Early Warning System

EBRD-53251

RBA d.d. (Croatia) Senior Preferred Bond

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-10-12
Borrower	RAIFFEISENBANK AUSTRIA DD ZAGREB
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 136.87 million
Project Cost (USD)	$ 136.87 million

Project Description

According to the bank website, the EBRD invested EUR 39 million (30% of the issuance amount) in a senior preferred ("SP") bond issued by Raiffeisenbank Austria d.d. ("RBA"), part of a privately placed issuance of EUR 130 million. This is the first SP instrument issued by RBA since the introduction of the EU Bank Recovery and Resolution Directive that meets the regulatory minimum requirements for own funds and eligible liabilities (MREL).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- RAIFFEISENBANK AUSTRIA DD ZAGREB (Financial Intermediary) **is owned by** Raiffeisen Bank International AG (Parent Company)

Private Actors Description

As stated by the EBRD, RBA is the fifth largest bank in Croatia by total assets, with c. 8% market share as of end-2022. RBA is ultimately 100% owned by Raiffeisen Bank International AG ("RBI") via Raiffeisen SEE Region Holding GmbH, RBI's holding vehicle for its CEE subsidiaries.

Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Bank Documents

- Translation: RBA d.d. (Croatia) Senior Preferred Bond