Early Warning System

EBRD-53448

GCF GEFF Regional - Mongolia - XacBank

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Quick Facts

Countries	Mongolia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-08-23
Borrower	XacBank LLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 18.75 million
Project Cost (USD)	$ 25.00 million

Project Description

Under this project, EBRD provides a loan to XacBank LLC together with GCF under the GCF - Green Economy Financing Facility (GEFF) (US$ 18.75 million to be provided by the EBRD and up to US$ 6.25 million by GCF)

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

XacBank is the fifth largest commercial bank in Mongolia with total assets of US$ 1.1 billion, loan portfolio of US$ 657 million, and equity of US$ 138 million as of 2Q 2022. The bank is currently rated "B3" by Moody's and "B" by Fitch, both with a stable outlook. XacBank has a universal focus and a nationwide presence in the country through 78 branches.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	XAC BANK LLC	Client	Finance

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