

 Early Warning System

EBRD-54812

RLF - RLG Oschadbank



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Ukraine   |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Proposed  |
| Bank Risk Rating        | U   |
| Voting Date             | 2024-02-07  |
| Borrower                | JSC Oschadbank (State Savings Bank of Ukraine)          |
| Sectors                 | Agriculture and Forestry, Finance                       |
| Investment Type(s)      | Guarantee   |
| Investment Amount (USD) | \$ 54.02 million  |
| Project Cost (USD)      | \$ 216.09 million                                       |



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## Project Description

According to the EBRD, the project consists of a Resilience and Livelihoods Guarantee ("RLG"), under the Resilience and Livelihoods Framework, in the form of an unfunded portfolio risk-sharing facility covering up to 50 per cent of the credit risk in sub-loans with the total value of EUR 200 million equivalent (the "Covered Portfolio") to be originated by JSC "State Savings Bank of Ukraine" ("Oschadbank") in Ukraine.

The Project will be delivered in three tranches: Tranche A (committed) includes EUR 12.5M of EBRD's guarantee to cover EUR 50M of the Covered Portfolio; Tranches B and C (uncommitted) will include up to EUR 18.75M of EBRD's guarantee to cover EUR 75M of the Covered Portfolio each.

The Project will include a sub-limit under the SME Competitiveness Programme in the European Union's Eastern Partnership ("EaP SMEC" sub-limit, assigned with a separate EBRD project number 54813) of up to EUR40 million or 20% of the Covered Portfolio to finance long term capital investments of micro-, small-, and medium sized enterprises to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (at least 70% of EaP SMEC sub-limit), thereby enhancing businesses' competitiveness. Eligible sub-borrowers will also receive EU funded technical assistance and grant support in the form of investment incentives upon the completion of their investment projects.

The Facility will be used to support lending to Ukrainian private companies operating in the primary and secondary agriculture and other critical industries (inter alia food processing, retail, logistics), with the ultimate goal of preserving livelihoods in Ukraine.



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## 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.

- [JSC Oschadbank](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, Oschadbank is fully owned by the state and is the second largest systemically important bank in Ukraine with 12% market share by assets (\$ 8.7 billion) as of end-3Q2023 out of 63 banks. OB is a universal bank that gives priority to expanding its retail and MSME segments, while retaining a firm position in corporate business.



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## Contact Information

### Financial Intermediary - JSC Oschadbank:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Bank Documents

- [Translation: RLF - RLG Oschadbank \(Ukrainian\)](#)