

 Early Warning System

EBRD-55189

Raiffeisen Bank ad Beograd MREL-eligible Bonds



Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-23
Borrower	RAIFFEISEN BANKA AD BEOGRAD
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 26.49 million
Project Cost (USD)	\$ 58.46 million



Project Description

According to the Bank's website, the project consists of an investment of up to RSD 2.3 bn (equivalent to EUR19.6 mn) in inaugural minimum requirement for own funds and eligible liabilities (MREL)-eligible local currency bonds issued by Raiffeisen Bank ad Beograd (RBB) to be listed on the Belgrade Stock Exchange. The bonds will be contractually eligible against RBB's MREL for bail-in-able funding and have a maturity of 4 years with a non-callable period of 3 years.

The project supports resilience of a local bank by helping RBB build diversified funding base for the minimum requirement for own funds and eligible liabilities and reinforces local capital market development and dinarisation in Serbia by Bank's participation in bonds issued by RBB in local currency. The project contributes to the expansion of lending to private businesses through working capital lines and investment loans to SMEs, including enterprises operating in economically less developed regions of the country. Furthermore, the transaction supports RBB's growth strategy and provides a source of medium term local currency funding. The bank will aim to allocate up to EUR 6 mn of the proceeds to Green Economy Transition (GET) eligible projects.



Early Warning System Project Analysis

Categorised FI (2019 ESP).



Investment Description

- European Bank for Reconstruction and Development (EBRD)

An investment in inaugural minimum requirement for own funds and eligible liabilities (MREL)-eligible local currency bonds issued by Raiffeisen Bank ad Beograd (RBB) to be listed on the Belgrade Stock Exchange. The bonds will be contractually eligible against RBB's MREL for bail-in-able funding and have a maturity of 4 years with a non-callable period of 3 years.

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.

- [Raiffeisen banka a.d., Beograd](#) (Financial Intermediary)



Private Actors Description

RAIFFEISEN BANKA AD BEOGRAD (RBB) is a large universal bank in Serbia providing services to both corporate and retail market segments. As of 3Q 2023, RBB was the third largest bank in Serbia with total assets of € 5.7bln (11.7 per cent of market share) and net loan portfolio of € 2.9bln (10.9 per cent of market share). The bank has countrywide presence with 132 branches and 2,276 employees. RBB wholly owns Raiffeisen Leasing Serbia and two entities which offer private pension and investment services.



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: Raiffeisen Bank ad Beograd MREL-eligible Bonds \(Serbian\)](#)