

 Early Warning System

EBRD-55335

FIF - PRS - ACBA Bank (EFSD+2)



## Quick Facts

<b>Countries</b>	Armenia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2024-05-01
<b>Borrower</b>	ACBA BANK OJSC
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 26.82 million
<b>Project Cost (USD)</b>	\$ 53.63 million



---

## Project Description

According to the Bank's website, the project consists of a Portfolio Risk Sharing ("PRS") in the form of an unfunded guarantee of up to EUR 25m provided by the Bank in favour of ACBA Bank. The guarantee will cover up to 50% of the credit risk on a pro rata basis on the newly-generated MSME loan portfolio originated by ACBA Bank.

This project is the first pilot implementation of the Portfolio Risk Sharing product by the EBRD in Armenia. The product aims to release a bank's risk-taking capacity to boost on-lending to SMEs, addressing an SME financing gap in the market.



---

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

Portfolio Risk Sharing ("PRS") in the form of an unfunded guarantee of up to EUR 25m provided by the Bank in favour of ACBA Bank.

## 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.

- [ACBA BANK OJSC](#) (Financial Intermediary)



---

### Private Actors Description

ACBA BANK OJSC is a long-standing partner bank of EBRD. It is the 4th largest bank in Armenia in terms of total assets and gross loan portfolio, with 8.5% and 10.8% respective market shares as of YE 2023.



---

## Contact Information

### COMPANY CONTACT INFORMATION

Anzhelika Baghramyan  
Anzhelika.Baghramyan@acba.am  
+37410318888  
www.acba.am  
82-84 Aram str. / 0002 Yerevan / Republic of Armenia

### 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>



---

## Bank Documents

- [Translation: FIF - PRS - ACBA Bank \(EFSD+2\) \(Armenian\)](#)