

 Early Warning System

EBRD-55825

FIF - PRS - UniCredit Bank Serbia (EFSD+2)



Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2025-12-03
Borrower	UNICREDIT BANK SERBIA JSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 40.66 million
Project Cost (USD)	\$ 81.33 million



Project Description

According to the Bank's website, the project consists of a Portfolio Risk Sharing ("PRS") in the form of an unfunded portfolio guarantee of up to EUR35 million provided by the Bank in favour of UniCredit Bank Serbia ("UCB"). The guarantee will cover up to 50 per cent of the credit risk on a pro rata basis on the newly-generated micro, small and medium-sized enterprise ("MSME") loan portfolio of up to EUR70 million originated by UCB.

The product aims to release UCB's risk-taking capacity to boost on-lending to MSMEs, addressing an MSME financing gap in the market.



Early Warning System Project Analysis

Categorised FI (ESP 2019). UCB, an existing client, has demonstrated satisfactory environmental and social (E&S) performance under its current exposure. The proceeds will be used to guarantee the MSME portfolio of UCB in line with the eligibility criteria in the FIF Policy Statement and to finance eligible green projects in line with the EBRD Green Economy Transition ("GET") eligibility criteria. It is considered low risk from an E&S perspective.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Portfolio Risk Sharing ("PRS") in the form of an unfunded portfolio guarantee of up to €35 million.

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.

- [UNICREDIT BANK SERBIA JSC](#) (Financial Intermediary)



Private Actors Description

UNICREDIT BANK SERBIA JSC - UCB is the third largest bank in Serbia (measured by total assets as of YE 2024) with 11.2% market share. UCB has a strong foothold in the corporate sector and an increasing focus on the retail sector. UCB is 100% owned by UniCredit Spa, Italy.



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>