Early Warning System

EBRD-56772

Global Green Bond Initiative equity investment

Early Warning System

Global Green Bond Initiative equity investment

EBRD-56772

Quick Facts

Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-24
Borrower	Global Green Bond Initiative
Sectors	Climate and Environment, Energy, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 58.71 million
Project Cost (USD)	$ 939.39 million

Project Description

As stated in the project disclosure page, the EBRD is making an equity investment of EUR 50 million in favour of the Global Green Bond Initiative (GGBI), a flagship initiative of the European Commission (EC) investing in Green and Sustainability Bonds (GSBs). The EBRD will invest alongside several European Development Financial Institutions supporting the Fund to invest in eligible assets and therefore support the development of GSB markets in low- and middle-income countries across the EBRD region.

The EBRD's equity investment will benefit from an unfunded guarantee provided by the European Union (EU) under its European Fund for Sustainable Development Plus (ESFD+) guarantee programme, which supports financing and investment operations in partner countries outside of Europe.

The EBRD's investment into the GGBI Fund will help support EBRD Countries-of-Operations (COOs) transition to climate-resilient, low-carbon economies. This will be achieved through investments into GSBs, therefore also supporting the development of green bond markets across COOs, thus helping to address the climate finance gap.

Early Warning System Project Analysis

Categorised FI (ESP 2024). The Fund Manager is a former partner of the Bank.

The Fund may invest in category A projects through capital market instruments.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment of EUR 50 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.

- Amundi Asset Management (Financial Intermediary)

Private Actors Description

As stated by the EIB, the coalition of development finance institutions and multilateral organisations making up the Global Green Bond Initiative are the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD), Italy’s Cassa Depositi e Prestiti, the Spanish Agency for International Development Cooperation (AECID), Germany’s KfW development bank, PROPARCO of the AFD Group, acting as a consortium of European development finance institutions and the Green Climate Fund (GCF).

The fund manager is Amundi, which is - according to its website - "Europe's leading asset manager, [which] offers its 200 million clients a comprehensive range of savings and investment solutions. Amundi's [hires] 5,400 professionals in 34 countries."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cassa Depositi e Prestiti SpA	Investor	Finance
-	-	-	-	KfW	Investor	Finance
-	-	-	-	PROPARCO	Investor	Finance
-	-	-	-	Spanish Agency for International Development Cooperation (AECID)	Investor	Finance

Contact Information

Financial Intermediary - Amundi Group:

Email: nullinfo@amundi.com
Phone: +33 1 76 33 30 30
Website: www.amundi.com
Address: Amundi 90 boulevard Pasteur 75730 Paris cedex 15 FRANCE

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

- PSD Translation (French)
- PSD translation (Russian)