Early Warning System

IFC-37786

NBG Equity

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Quick Facts

Countries	Greece
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2015-12-25
Borrower	NATIONAL BANK OF GREECE S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 21.93 million

Project Description

This project finances an equity investment in National Bank of Greece S.A. to support their recapitalization by participating in a share offering in accordance with the Recapitalization Framework.

Investment Description

- International Finance Corporation (IFC)

National Bank of Greece S.A. (NBG) is listed on the Athens Stock Exchange and prior to the share offering was 57% owned by the Hellenic Financial Stability Fund, 35% by international investors and 8% by domestic investors. Founded in 1841, NBG is the oldest and the third largest bank in Greece with the market shares of approximately 25% in household lending and 25% in deposits. The Bank serves more than 6 million of retail and 8,700 corporate clients through the network of more than 500 branches, 1,400 ATMs and 55,000 points of sale. NBG has considerable presence in other SEE countries, including Bulgaria, F.Y.R.O.M., Albania, Serbia, Romania and Cyprus. The Bank also operates in Turkey via the 99.8%-owned subsidiary Finansbank A.S. As of September 30, 2015, NBG had total assets of EUR110.9 billion, total customer deposits of EUR55.8 billion and total net loans of EUR63.9 billion. The Bank’s Common Equity Tier I ratio as of the same date was 9.6%.

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.

- National Bank of Greece S.A. (Financial Intermediary)

Private Actors Description

Founded in 1841, NBG is the oldest and the third largest bank in Greece with the market shares of approximately 25% in household lending and 25% in deposits. The Bank serves more than 6 million of retail and 8,700 corporate clients through the network of more than 500 branches, 1,400 ATMs and 55,000 points of sale. NBG has considerable presence in other SEE countries, including Bulgaria, F.Y.R.O.M., Albania, Serbia, Romania and Cyprus. The Bank also operates in Turkey via the 99.8%-owned subsidiary Finansbank A.S.

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Contact Information

No contacts available

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/