

 Early Warning System

IFC-40824

DCM Alpha Rom



## Quick Facts

<b>Countries</b>	Romania
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2019-03-28
<b>Borrower</b>	ALPHA BANK ROMANIA SA
<b>Sectors</b>	Finance
<b>Ring Fence</b>	Housing
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 55.87 million
<b>Project Cost (USD)</b>	\$ 223.46 million



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## Project Description

According to the Bank's website, this project provides financing to Alpha Bank Romania SA in an issuance of mortgage covered bonds in order to finance on-lending to residential mortgage borrowers in Romania.



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## People Affected By This Project

Market Impact: IFC anticipates that the Project will support development of the Romanian mortgage market and capital markets development in issuance of a new covered bond instrument.

Project Impact: Romania's mortgage market is the smallest in relative terms in the EU at less than 10% of GDP, and the Project is expected to directly support end customers through new supply of mortgage loans.



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## Investment Description

- International Finance Corporation (IFC)

Total bond issuance is expected to amount to EUR200 million of which IFC will take up to EUR50 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.

- [ALPHA BANK ROMANIA SA](#) (Financial Intermediary)
- [ALPHA BANK ROMANIA SA](#) (Financial Intermediary) **is owned by** [Alpha Bank](#) (Parent Company)



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## Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

## Private Actors Description

The Bank is the eighth largest bank in the country, with total assets of EUR3.3 billion and equity of EUR367 million as of the end of June 2018. Alpha Bank Romania is a universal bank, with a market share of 3.6% by total assets and 7.2% for mortgage loans. It currently employs approximately 2,000 staff and has a national network of 130 branches in Romania.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Alpha Bank	Investor	Finance	invests in	Agios Georgios Wind Farm	Client	Energy
Alpha Bank	Investor	Finance	invests in	Athens International Airport Additional Facility	Client	Transport
Alpha Bank	Investor	Finance	invests in	Capital Maritime & Trading	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Capital Product Partners LP	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Copelouzos	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Eren Groupe SA	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Eressou Ipsoma-Fourka Wind Farm (36MW) and Lefkes-Kerasia Wind Farm (8.4MW)	Client	Energy
Alpha Bank	Investor	Finance	invests in	Fraport	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Frigoglass Finance BV	Parent Company	Agriculture and Forestry
Alpha Bank	Investor	Finance	invests in	GasLog Ltd	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Government of Greece	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Greece	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Greece Airports Sale	Client	Transport
Alpha Bank	Investor	Finance	invests in	Greek Regional Airports Privatization Cluster A & B	Client	Transport
Alpha Bank	Investor	Finance	invests in	Hellenic Petroleum Finance PLC	Parent Company	Mining
Alpha Bank	Investor	Finance	invests in	Hellenic Republic Asset Development Fund	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Krasnodarskaya CHP Plant (585MW) Modernization	Client	Energy
Alpha Bank	Investor	Finance	invests in	Lukoil	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Motor Oil Finance PLC	Parent Company	Mining
Alpha Bank	Investor	Finance	invests in	Mount Vermio Wind Farms	Client	Energy



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Alpha Bank	Investor	Finance	invests in	Mytilineos Holdings SA	Parent Company	Mining
Alpha Bank	Investor	Finance	invests in	Mytilineos Power Generation & Supplies	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Public Power Corp Sa	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Public Sector Pension Investment Board	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	Slentel	Parent Company	Transport
Alpha Bank	Investor	Finance	invests in	St George Island Wind Farm (73.2MW) Refinancing 2018	Client	Energy
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Alpha Bank	Investor	Finance	invests in	Terna Energy	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Terna Energy Finance SA	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Terna Energy Sa	Parent Company	Energy
Alpha Bank	Investor	Finance	invests in	Total Eren Onshore Wind Farm	Client	Energy
Alpha Bank	Investor	Finance	invests in	Total Eren Wind & Solar	Client	Energy
Copelouzos	Parent Company	Transport	owns	Athens International Airport Additional Facility	Client	Transport
Eren Groupe SA	Parent Company	Energy	owns	Total Eren Onshore Wind Farm	Client	Energy
Eren Groupe SA	Parent Company	Energy	owns	Total Eren Wind & Solar	Client	Energy
Fraport	Parent Company	Transport	owns	Greek Regional Airports Privatization Cluster A & B	Client	Transport
Government of Greece	Parent Company	Transport	owns	Athens International Airport Additional Facility	Client	Transport
Greece	Parent Company	Transport	owns	Greece Airports Sale	Client	Transport
Hellenic Republic Asset Development Fund	Parent Company	Transport	owns	Athens International Airport Additional Facility	Client	Transport
Lukoil	Parent Company	Energy	owns	Krasnodarskaya CHP Plant (585MW) Modernization	Client	Energy





Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Public Sector Pension Investment Board	Parent Company	Transport	owns	Athens International Airport Additional Facility	Client	Transport
Slentel	Parent Company	Transport	owns	Greek Regional Airports Privatization Cluster A & B	Client	Transport
Terna Energy	Parent Company	Energy	owns	Eressou Ipsoma-Fourka Wind Farm (36MW) and Lefkes-Kerasia Wind Farm (8.4MW)	Client	Energy
Terna Energy	Parent Company	Energy	owns	St George Island Wind Farm (73.2MW) Refinancing 2018	Client	Energy
Terna Energy	Parent Company	Energy	owns	St George Island Wind Farm (73.2MW) Refinancing 2019	Client	Energy
Terna Energy Sa	Parent Company	Energy	owns	Agios Georgios Wind Farm	Client	Energy
Terna Energy Sa	Parent Company	Energy	owns	Mount Vermio Wind Farms	Client	Energy



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## Contact Information

*No contact information available at time of writing.*

## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>