

 Early Warning System

IFC-49651

RSF Midcaps Raiffeisen Bank Ukraine



## Quick Facts

<b>Countries</b>	Ukraine
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-08-30
<b>Borrower</b>	Raiffeisen Bank JSC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 54.19 million
<b>Project Cost (USD)</b>	\$ 162.57 million



## Project Description

According to the Bank's website, the proposed investment consists of an unfunded risk sharing facility (RSF) with Raiffeisen Bank JSC for a portfolio of up to €150 million (c.US\$162 million equivalent) consisting of term loans, guarantees, and other eligible facilities to medium-sized and larger companies (midcaps) in Ukraine. IFC's risk participation will be up to €50 million (c.US\$54 million equivalent), or 33% of the aforementioned midcap loan portfolio (the Project), including the possibility of IFC mobilizing third-party unfunded participation for the facility. The Project will benefit from a first loss guarantee provided by the Government of France and/or other donors under the Economic Resilience Action (ERA) Program for Ukraine, which will help Raiffeisen Bank to increase access to finance for underserved midcaps in Ukraine.



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## Early Warning System Project Analysis

The Project has been categorized as FI-2 according to IFC's Sustainability Policy. The expected portfolio to form the RSF will comprise medium Environmental and Social (E&S) risk investments with potentially limited adverse environmental or social risks or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures. The Project will not support any activities on the IFC Exclusion List, coal, and/or higher-risk business activities, that may include a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, d) significant retrenchment, and/or e) significant occupational health and safety risks.



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## Investment Description

- International Finance Corporation (IFC)

An unfunded risk sharing facility (RSF). Total project cost is expected to be €150 million (c.US\$162 million equivalent), including IFC's investment of up to €50 million (c.US\$54 million equivalent).

## 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.

- [Raiffeisen Bank Joint Stock Company](#) (Financial Intermediary)



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### Private Actors Description

Raiffeisen Bank is the fourth largest financial institution in Ukraine by total assets and the largest private bank in the country. Raiffeisen Bank is 68.21% owned by Raiffeisen Bank International AG (RBI), 30% of its shares are held by the European Bank for Reconstruction and Development (EBRD), and the remaining 1.79% by minority shareholders. RBI is one of the largest banking groups in the Eastern Europe with leading market shares in many of the 13 markets it operates.



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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>