

 Early Warning System

IFC-51090

DCM RBA MREL II



Quick Facts

Countries	Croatia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-04-18
Borrower	Raiffeisenbank Austria d.d. Zagreb
Sectors	Climate and Environment, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 113.72 million
Loan Amount (USD)	\$ 113.72 million
Project Cost (USD)	\$ 113.72 million



Project Description

As stated by the IFC, the proposed project consists of an up to EUR 100 million investment in Ordinary Senior Eligible Notes, classified as MREL (Minimum Requirement for own funds and Eligible Liabilities) eligible bonds, to be issued by Raiffeisen Austria d.d. Zagreb (Raiffeisen Croatia or RBA). The investment will be disbursed in two tranches with the first one expected to be EUR 40 million. The proceeds from the IFC investment will be dedicated entirely to supporting climate investments in Croatia. 10% of the total proceeds will be specifically allocated to blue finance with a target of reaching 20% on best efforts.

Sub-projects may include such assets as green buildings, energy efficiency, clean transport, renewable energy projects, hotels with sustainable water management certification and water utilities projects.



Investment Description

- International Finance Corporation (IFC)

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.

- [RAIFFEISENBANK AUSTRIA DD ZAGREB](#) (Financial Intermediary) **is owned by** [Raiffeisen Bank International AG](#) (Parent Company)



Private Actors Description

As stated by the IFC, RBA was established in December 1994 in Croatia and is wholly owned by Raiffeisen Bank International (RBI), a leading Austrian banking, and represents approximately 3 percent of RBI's total assets. RBA offers a comprehensive range of financial services to retail, corporate, SME and Institutional clients across the country through 62 branches and digital sales channels and employing 1,710 staff members. As of December 31, 2024, RBA is the sixth-largest bank in Croatia, with total standalone asset base of € 6.8 billion and a market share of 8 percent. Its capital adequacy ratio remains adequate, with a total capital adequacy ratio of 20.5%. Asset quality is stable as is reflected with a non-performing loan ratio of 2.5% as of December 2024. As of November 2024, Moody's rates RBA at Baa1 (stable).

The Bank is wholly owned by Raiffeisen Bank International (RBI), a leading Austrian banking group listed on the Vienna Stock Exchange since April 2005. Approximately 61.2% of RBI's shares are held by regional Raiffeisen banks, with the remaining 38.8% owned by free float investors.



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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 You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



Other Related Projects

- IFC-46592 DCM-CRO-MREL Sustainability Bond-Raiffeisen Croatia