

 Early Warning System

IFC-51646

DCM Unicredit



Quick Facts

Countries	Serbia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-11-14
Borrower	UNICREDIT BANK SRBIJA A.D.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 46.28 million



Project Description

According to the Bank's website, the proposed investment consists of an up to €40 million or its equivalent in Serbian Dinars (RSD) for IFC's own account to UniCredit Bank Serbia JSC Belgrade (UCBS) in Serbia in the form of debt investments, including investment in Minimum Requirement for Own Funds and Eligible Liabilities (MREL) which is intended investment under the first tranche. The proceeds from entire IFC's investment will be deployed up to 50% towards climate finance and up to 50% towards micro, small and medium enterprises (MSMEs) in Serbia.



Early Warning System Project Analysis

IFC's investment under this project will be made in two tranches: (i) the first tranche will be entirely targeted at climate projects, in particular to wind farms with a capacity below 130 MW, green buildings and (ii) the second tranche will support eligible MSMEs and climate projects. Therefore, the project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The proposed investment comprises debt investment, including investment in MREL-eligible bonds, in UniCredit Bank Serbia JSC Belgrade of US\$ 46.28 million or its RSD equivalent, for IFC's own account.

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.

- [UNICREDIT BANK SERBIA JSC](#) (Financial Intermediary)



Private Actors Description

UniCredit Bank was originally established in 2001 as “HVB Banka Yugoslavia”AD Beograd , the bank was rebranded in 2007 following the acquisition of HVB by UniCredit. Headquartered in Belgrade, UCBS operates a nationwide network of 71 branches, employing over 1,350 staff. As of June-2025, it ranks as Serbia’s fourth-largest bank, holding an 11 percent market share and managing €6.3 billion in total assets. The bank offers a full suite of retail, corporate, and MSME banking services. UCBS also holds full ownership of UniCredit Leasing Serbia.

UniCredit Bank Serbia is a wholly owned subsidiary of UniCredit SpA Milan, one of Europe’s leading banking groups.



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