

 Early Warning System

**IFC-45268**

**DCM RBRO GREEN MREL BOND**



## Quick Facts

<b>Countries</b>	Romania
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2021-04-30
<b>Borrower</b>	RAIFFEISEN BANK SA
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 160.00 million



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## Project Description

The proposed project is to invest up to US\$160 million equivalent (in RON and/or EUR) for IFC's own account in Minimum Requirement for Own Funds and Eligible Liabilities (MREL) eligible bonds (senior preferred, SP, and senior non-preferred, SNP) with up to 7 years tenor to be issued by Raiffeisen Bank S.A. (RBRO or the Bank), in line with its funding plan. It is expected that these bonds will be issued under RBRO's green bond framework and will be the first green bonds issued by a financial institution in the country, with use of proceeds earmarked for climate finance, including green mortgages and buildings, energy efficiency, renewable energy, sustainable agri-finance, and clean transport.



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## People Affected By This Project

The project is expected to:

- i) Help the country achieve its climate change mitigation targets by supporting the first green bond issuance by a financial institution in the country. The entire proceeds from the bond issuance will be used for financing eligible climate finance projects in Romania.
- ii) Support the development of capital markets in the country by deepening and diversifying Romania's corporate bond market. Successful issuance of MREL-eligible bonds is expected to encourage other banks, as well as investors, and help develop the market for MREL instruments.
- iii) Increase the resilience of the Romanian banking sector by supporting a systemic bank and helping it achieve its MREL-targets.



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## Investment Description

- International Finance Corporation (IFC)



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## Contact Information

Raiffeisen Bank S.A.  
Romulus Mircea  
Director of Balance Sheet and Portfolio Management  
+40733104293  
romulus.mircea@raiffeisen.ro

## 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>