Early Warning System

EBRD-49353

Bank Zachodni WBK subordinated bond

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-03-14
Borrower	BANK ZACHODNI WBK SA
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 44.05 million
Project Cost (USD)	$ 291.23 million

Project Description

This project invests in a subordinated bond issued by Bank Zachodni, the proceeds of which will be used to finance the construction of new commercial and residential projects.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Bank Zachodni WBK S.A. (Financial Intermediary)

Private Actors Description

BZWBK is one of the largest financial institutions in Poland. BZWBK is listed on the Warsaw Stock Exchange with a market capitalization of PLN 36 billion (€ 8.6 billion equivalent) as of March 9, 2018. BZWBK had 10 per cent market share by deposits and 10.1 per cent market share by loan portfolio as of the end of 2017. Santander Group is the single largest shareholder with 68.13 per cent of total capital.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.