

 Early Warning System

EBRD-53460

Project Mazurka (Bail-in-able programme)



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-21
Borrower	mBank S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 33.40 million
Project Cost (USD)	\$ 834.96 million



Project Description

According to the Bank's website, EBRD invested EUR 30 million in senior non preferred bonds placed by mBank S.A. as part of a EUR 750 million Green Bond issuance to be listed on the Luxemburg Stock Exchange. The bonds have a 4-year maturity with a call option in 3-years' time.

The project supports the resilience and regulatory compliance of mBank, the fifth largest commercial and systemically important institution in Poland, building resilience to market shocks by contributing to the gradual build-up of its loss absorption capacity in the form of eligible bail-in-able instruments. The project also delivers on the Bank's green agenda and national green economy priorities for Poland.



Early Warning System Project Analysis

Categorised FI (ESP 2019).



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- European Bank for Reconstruction and Development (EBRD)

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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.

- [mBank S.A.](#) (Financial Intermediary)



Private Actors Description

mBank is 5th largest universal bank in Poland, rated BBB by S&P / BBB- by Fitch, and listed on the Warsaw Stock Exchange since 1992. Commerzbank has been an owner of mBank since 1994, holding just under 70%, while the remaining shares are in free float.



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

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 at:

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>