Early Warning System

EBRD-53779

PKO Bank Hipoteczny covered bonds: Project Jaspis

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2022-06-09
Borrower	PKO Bank Hipoteczny
Sectors	Finance
Investment Amount (USD)	$ 69.03 million

Project Description

As stated by the EBRD, the Bank invested EUR 65 million (13% of the issuance amount) in a Green Covered Bond issuance of PKO BH, as part of an international issuance of EUR 500 million, that will be listed on the Luxembourg and Warsaw Stock Exchanges. This was the first international GCB issuance by a Polish bank and the first such out of the EBRD's EU countries of operation.

The Project promotes green financial intermediation through supporting green covered bond issuances of the largest mortgage bank in Poland. It also contributes to the capital market development in Poland and the resilience of the important financial institution in the country.

Early Warning System Project Analysis

People Affected By This Project

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.

- PKO Bank Hipoteczny (Financial Intermediary)

Private Actor Relationship

Private Actors Description

As stated by the EBRD, PKO BH is the largest mortgage bank operating in Poland with EUR 5.6 billion in total assets as of December 2021. The mortgage bank is fully-owned by PKO BP, the largest commercial bank in Poland with total assets of EUR 84.5 billion as of December 2021.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Powszechna Kasa Oszczednosci Bank Polski Spólka Akcyjna (PKO Bank Polski)	Parent Company	Finance

Contact Information

Financial Intermediary - PKO Bank Hipoteczny:

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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

Bank Documents

- Translation: PKO Bank Hipoteczny covered bonds: Project Jaspis (Polish)