

 Early Warning System

EBRD-56673

ING Bank Hipoteczny covered bonds



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-09
Borrower	ING BANK HIPOTECZNY SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 44.04 million
Project Cost (USD)	\$ 275.22 million



Project Description

According to the Bank's website, EBRD invested PLN 160 million (EUR 38 million) in the covered bond issuance by ING Bank Hipoteczny ("ING BH"), listed on the Luxembourg and Warsaw Stock Exchanges. The bonds have a maturity of 4 years.

The project contributes to the development of Poland's capital market through investments in covered bonds ("CBs") of ING BH, supporting the bank in establishing a stronger capital markets track record, thereby enhancing the resilience of an important financial institution in the country. The project also aims to promote the green transition in Poland.



Early Warning System Project Analysis

Categorised FI (2019 ESP). ING BH is an existing client of the Bank and ESDD has been carried out through questionnaire.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

PLN 160 million (EUR 38 million) in the covered bond issuance by the client.

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.

- [ING Bank Hipoteczny SA](#) (Financial Intermediary)



Private Actors Description

ING BH, a fully owned subsidiary of ING Bank Śląski S.A. ("ING BSK"), is a specialised mortgage bank in Poland which focuses its business on acquiring mortgage loans granted by ING BSK (the pooling model) and issuing covered bonds. ING BH is the third largest mortgage bank operating in Poland with €1 billion in total assets as of June 2025.



Contact Information

Marek Byczek

marek.byczek@inghipoteczny.pl

+48 507 138 499

<https://www.inghipoteczny.pl/>

ING Bank Hipoteczny S.A. ul. Chorzowska 50, 40-101 Katowice

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>