Early Warning System

IFC-47630

DCM Pekao MREL

Quick Facts

Countries	Poland
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-03-18
Borrower	Bank Pekao S.A.
Sectors	Climate and Environment, Construction, Energy, Finance, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million

Project Description

As stated on the project disclosure page, IFC proposes an investment of up to $250 million (in US dollar, euro, or Polish zloty equivalent) for IFC's own account in securities eligible under the Minimum Requirement for own funds and Eligible Liabilities framework (MREL), to be issued by Bank Pekao S.A. (Pekao or the Bank), the second-largest bank in Poland and a new client for IFC. The proceeds of the IFC investment will be fully earmarked to climate finance projects in Poland, with at least $50 million of the proceeds to be used for blue finance projects. The eligible financing categories include renewable energy, green buildings, clean transportation, energy efficiency, sustainable water and wastewater management, and pollution prevention and control (the Project). Pekao will identify, assess eligibility, underwrite and manage sub-projects falling into the eligible financing categories, as well as ensure allocation of the proceeds under the IFC investment and its sustainable bonds, using the Sustainable Finance Framework established in 2023. The framework is fully in line with relevant market standards and best practices, and has received a positive second party opinion.

Investment Description

- International Finance Corporation (IFC)

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 Polska Kasa Opieki S.A. (Financial Intermediary)

Private Actors Description

As stated by the IFC, Bank Pekao S.A., founded in 1929, is one of the largest financial institutions in the Central and Eastern Europe region and the second largest universal bank in Poland, with assets of PLN 333 billion / US$ 86 billion. The Bank has the second largest branch network in the country. It is a leader in corporate banking, serving every second among largest corporates in Poland. Pekao holds a prominent position in the market for asset management, brokerage services, and private banking. The diversified business profile of Pekao is supported by a market-leading balance sheet and risk profile, reflected in the lowest risk costs, strong capital ratios, and resilience to macroeconomic conditions (Pekao is the most resilient bank in Europe, taking first place in the stress tests conducted by the European Banking Authority in 2023 among 70 banks). Since 1998, Pekao has been listed on the Warsaw Stock Exchange and has been a member of several local indices as well as international indices.

Contact Information

Financial Intermediary - Pekao Bank S.A.:

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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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org