

 Early Warning System

EBRD-53836

PKO BP SA Powszechna Kasa Oszczednosc Bank Polski



Quick Facts

| | |
|--------------------------------|---|
| Countries | Poland |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Active |
| Bank Risk Rating | FI |
| Voting Date | 2022-07-20 |
| Borrower | Powszechna Kasa Oszczednosci Bank Polski S.A. |
| Sectors | Finance |
| Investment Amount (USD) | \$ 53.95 million |



Project Description

EBRD invested EUR 50 million in senior preferred bonds placed by PKO BP S.A. Powszechna Kasa Oszczednosci Bank Polski S.A. (PKO BP, or the Issuer) as part of a EUR 750 million inaugural bail-in-able issuance to be listed on the Luxemburg and Warsaw Stock Exchanges. The bonds have a 3-year remaining maturity with a call option in 2-years.

The project supports the resilience and regulatory compliance of PKO BP, a 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.

ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI (ESP 2019), PKO BP is an existing client of the Bank and will be required to continue to comply with EBRD's Performance Requirements 2, 4 and 9 and to report annually to the Bank on ESHS issues and performance. As for all capital market transactions, the use of EBRD's funding under this project for Category A 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.

- [Powszechna Kasa Oszczednosci Bank Polski SA](#) (Financial Intermediary)



Private Actors Description

PKO BP S.A. Powszechna Kasa Oszczednosci Bank Polski S.A.

PKO BP is Poland's largest financial group, accounting for around 16% of sector's assets, 17.4% of loan portfolio, and 17.8% of deposits. The bank had total consolidated assets of PLN 439 billion (EUR 90.4 billion) as of 30 September 2022. The State Treasury is PKO BP's largest stakeholder, with a 29.43% stake as of December 30, 2022. Nationale Nederlanden pension fund holds 8.15% and Aviva pension fund holds 7.26% of total shares.



| 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 SA | Client | - |



Contact Information

COMPANY

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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>