

ING Bank Hipoteczny issued pledge bonds worth PLN 500 million

On 3 September 2024, ING Bank Hipoteczny carried out a subscription for an issue of pledge bonds worth PLN 500 million which was settled on 11 September. Financial investors responded very well to the issue.

*The transaction was conducted on good pricing conditions, and the investors were highly interested in it. As a result, the volume we raised was nearly twice as high as we assumed. In line with the bank's strategy, the proceeds from the issue will be used for funding long-term mortgages, said **Jacek Frejlich, CEO of ING Bank Hipoteczny.***

The nominal value of a pledge bond series 2 is PLN 500,000. The margin was set at 0.55% above WIBOR 6M. The pledge bonds have a 4-year redemption period. The transaction was conducted on the basis of the Pled Bonds Issue Programme up to EUR 5 billion which was set up in 2019.

During the book building process, twelve investors, including investment funds and pension funds, submitted their bids. Pledge bonds were issued as part of a single tranche with the reduction rate of 39.1%.

ING Bank N.V. and ING Bank Śląski acted as the issue arrangers.

The pledge bonds of ING Bank Hipoteczny have the Moody's rating of Aa1. The bank pledge bonds are listed in Warsaw and Luxembourg.

ING Bank Hipoteczny S.A. has run its business operations since 2019. It is the company's purpose to provide long-term stable financing at ING Bank Śląski S.A. Group by the issue of pledge bonds.