

Results of mBank Group Q2 2020

**Impact of COVID-19 pandemic materializes
in volumes, revenues and provisions**

Management Board of mBank S.A.

Investor Presentation

July 30, 2020



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Agenda



Summary of Main Trends in Q2 2020

Business Development of Retail and Corporate Segment

Key Financials



Analysis of the Results after Q2 2020

Loans and Deposits

Total Income and its Main Components

Total Costs and Efficiency

Loan Loss Provisions and Portfolio Quality

Capital and Liquidity Ratios



Macroeconomic Update and Outlook



Appendix

Selected Financial Data

Detailed Results of Business Lines



Key highlights of Q2 2020



Strong core income of PLN 1,369.5 M, despite weakened business momentum

- Net interest income at PLN 1,006.6 M (+0.9% YoY), affected by rate cuts, but changing asset mix helped
- Net fee and commission income at PLN 362.9 M (+20.6% YoY), a rebound anchored in client transactionality

Efficient management evidenced by normalized Cost/Income ratio of 41.7%¹

- Upward trajectory of total revenues (+8.7% YoY), costs kept under control (+3.1% YoY, excl. BFG)

Net profit of PLN 87.0 M impacted by elevated credit and legal provisions



Divergent trends in volumes, with shrinking loan portfolio and surging deposit base

- Gross loans at PLN 112.4 B (-0.9% QoQ, +6.3% YoY, excl. FX effect), declining corporate exposure
- Customer deposits at PLN 139.6 B (+8.3% QoQ, +26.5% YoY), massive inflows recorded in both segments

Visible slowdown in new lending observed since the outbreak of COVID-19 pandemic

- Lower sales of housing loans at PLN 1.68 B (-24% YoY); constant reduction of CHF portfolio (-7.9% YoY)
- New production of non-mortgage loans curbed significantly to PLN 1.19 B (-55% YoY)



Capital ratios well above regulatory requirements and outstanding liquidity level

- Consolidated Tier 1 Capital Ratio at 16.43% and Total Capital Ratio at 19.26%²
- Loan-to-Deposit ratio at 77.9% and LCR at 226% confirming safety; the most diversified funding structure

Conservative risk management approach reflected in evolution of relevant metrics

- Cost of risk at 128 bps, driven by cautiously increased provisioning amid the COVID-19 pandemic
- Good quality of loan portfolio evidenced by NPL ratio at 4.9% and coverage ratio at 58.8%

¹ Including ¼ of contribution to the Resolution Fund booked in Q1/20; ² Stand-alone capital ratios were Tier 1 Capital Ratio of 19.00% and Total Capital Ratio of 22.34%

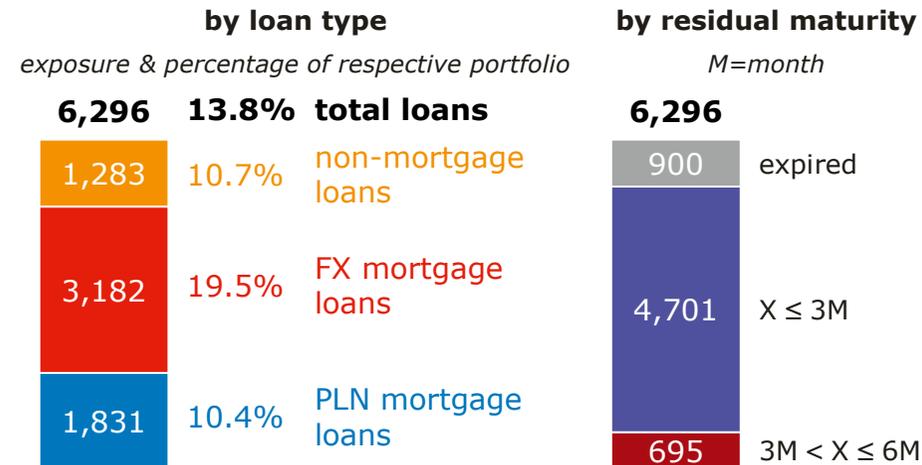
Our support for clients amid COVID-19 pandemic

Solutions and offer for retail clients

Loan moratoria

mBank was the first bank in Poland which offered a loan repayment moratorium to its individual and SME clients on 16.03.2020. Under unified rules within the banking sector, clients can apply for deferring the repayment of the capital part of their instalments or the full instalment up to 6 months, with the simultaneous possibility of extending the loan period by the duration of the moratorium.

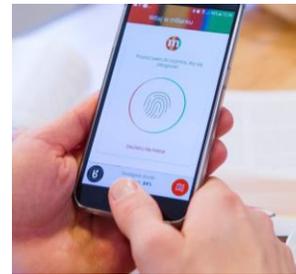
Disbursed suspensions of monthly payments
individual clients as of 30.06.2020 (PLN million)



Legislative moratoria amounted to PLN 1.9 million, equivalent of 0.03% of gross volume of total loan moratoria provided by the Group.

New digital solutions

Opening an individual account via smartphone



A possibility to open an account from home. Neither visit to the branch nor a meeting with a courier who delivers documents are required.

- To complete this fully remote process, retail clients need only a smartphone, ID card and a short video
- Customers can accept the agreement with a text message and an account is active after maximum one day
- Payment card can be used immediately

Online mortgage loan process



mBank introduced a safe online mortgage process with only one visit in the branch needed. All the files are exchanged via special application.

- All the operations are performed from home via the phone and a dedicated application to send the documents
- E-mails to the client are additionally secured with a password sent to the registered phone number
- The customer has to visit the branch only to sign the loan contract

Our support for clients amid COVID-19 pandemic

Solutions and offer for microfirms and corporate clients

Aid package for enterprises

The PFR financial shield

Starting from 29.04.2020, Polish enterprises employing from 1 to 249 people can submit applications for funds from the PFR Financial Shield assistance program through mBank's transactional systems.

Till 30.06.2020, 37,790 of mBank's clients received PLN 5.52 billion of subsidies from the Polish Development Fund, out of PLN 54.80 billion transferred in total to microfirms and SMEs.

Loan moratorium

For large corporations, mBank Group has offered a suspension of the capital part of their instalments for a period of maximum 6 months, with the option of extending the loan period by the duration of the moratorium.

As of 30.06.2020, loan moratoria granted to the Group's corporate customers (including leasing) amounted to PLN 9.55 billion, of which PLN 8.95 billion was active. SME comprised a half of this volume.

Guarantees provided by the BGK

Under the governmental aid package for the firms, mBank provides liquidity loans to micro-, small- and medium-sized enterprises combined with the de minimis guarantee from Bank Gospodarstwa Krajowego (BGK).

In H1 2020, mBank granted PLN 127 million of new financing covered by the public guarantee programs (BGK) aimed at stabilizing the liquidity situation of corporates amid COVID-19 pandemic.

New digital solutions

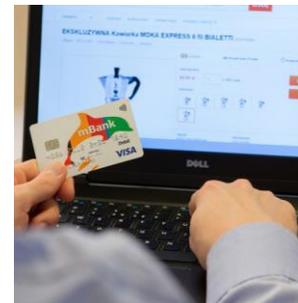
Remote onboarding of corporate clients



Fully digital process includes opening of a bank account and obtaining an access to the advanced transactional system mBank CompanyNet.

- All the necessary documents are signed with the use of the qualified electronic signature by both sides
- No printouts and in-person contact
- On each stage of the process clients are supported by an advisor via e-mail or telephone

Support in e-transformation of the business



mBank facilitates convenient opening of an e-shop for its corporate clients, providing a set of tools helping to start doing business online.

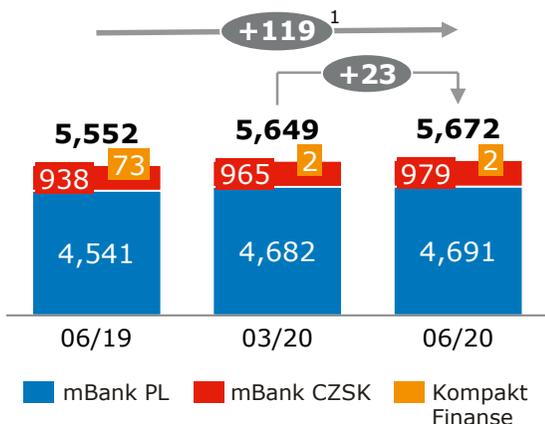
- Building and hosting of an e-shop on popular platforms RedCart or Shoplo
- A free fastest online payment platform Paynow, designed for e-commerce
- Automatic tools supporting sales and client retention prepared by Samito
- A solution for sales in the social media, offered by 1koszyk

Summary of Q2 2020 in mBank Group

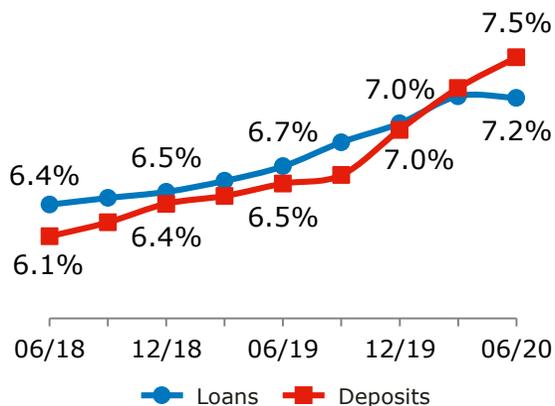
Business Development of Retail Banking and Corporate Banking

Retail Banking

Number of Retail Clients (thou.)



Market shares - Households



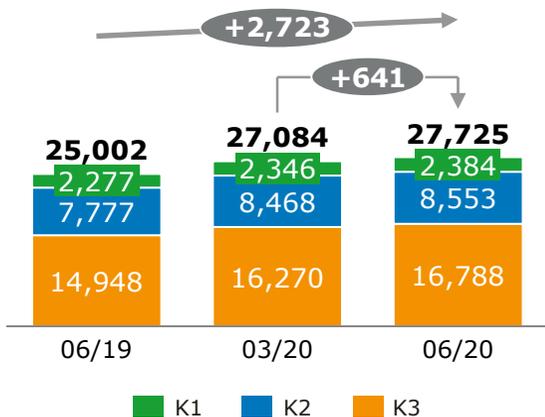
Innovations and new products

- ✓ In further enhanced mBank's mobile application, retail clients have been provided with redesigned dashboard, simplified key functions, and improved transaction filters.
- ✓ In relation to 26th Pol'and'Rock Festival, mBank issued a special card designed by Jurek Owsiak. This limited edition is available to be ordered via the Internet website.

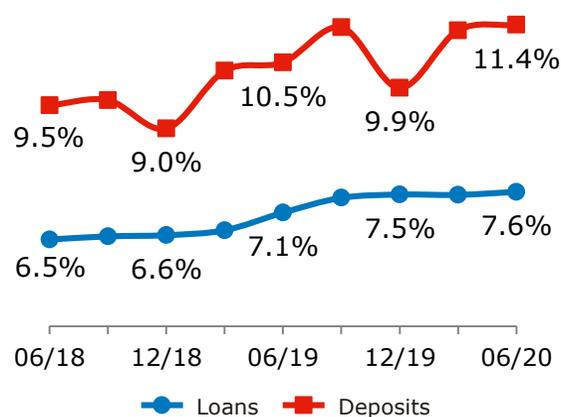


Corporate Banking

Number of Corporate Clients



Market shares - Enterprises



- ✓ mBank signed an agreement to participate in 50% in financing of solar power stations project developed by R.POWER. The transaction worth PLN 350 M (EUR 79 M) is the largest of this kind for photovoltaic projects in Poland.
- ✓ New clients of mBank's brokerage house can now open an account online and quickly start investing in the stock market.

¹ Growth in the number of customers negatively impacted by the cessation of the activity of Kompakt Finanse

Note: Corporate clients split: K1 – annual sales over PLN 1 B and non-banking financial institutions; K2 – annual sales of PLN 50 M to PLN 1 B; K3 – annual sales below 50 M and full accounting.

Summary of Q2 2020 in mBank Group

Key Financials: Profit and Loss Account

| PLN million | Q2/19 | Q1/20 | Q2/20 | change QoQ | change YoY |
|---|----------------|----------------|----------------|-----------------|-----------------|
| Net interest income | 997.8 | 1,065.5 | 1,006.6 | -5.5% ↓ | +0.9% ↑ |
| Net fee and commission income | 301.1 | 362.7 | 362.9 | +0.1% ↑ | +20.6% ↑ |
| Total income | 1,352.4 | 1,434.3 | 1,469.5 | +2.5% ↑ | +8.7% ↑ |
| Total costs (excluding BFG) | -522.6 | -539.1 | -538.7 | -0.1% ↓ | +3.1% ↑ |
| Contributions to the BFG ¹ | -14.5 | -197.2 | -32.8 | -83.4% ↓ | +125.9% ↑ |
| Loan loss provisions and fair value change ² | -223.9 | -409.3 | -352.2 | -14.0% ↓ | +57.3% ↑ |
| Provisions for legal risk related to FX loans | -23.2 | -12.9 | -189.0 | 14.6x ↑ | 8.2x ↑ |
| Operating profit | 568.1 | 275.8 | 356.8 | +29.4% ↑ | -37.2% ↓ |
| Taxes on the Group balance sheet items | -109.0 | -131.8 | -138.4 | +5.0% ↑ | +27.0% ↑ |
| Profit before income tax | 459.2 | 143.9 | 218.4 | +51.8% ↑ | -52.4% ↓ |
| Net profit | 372.4 | 90.9 | 87.0 | -4.3% ↓ | -76.6% ↓ |
| Net Interest Margin | 2.75% | 2.63% | 2.34% | -0.29 p.p. | -0.41 p.p. |
| Cost/Income ratio | 39.7% | 51.3% | 38.9% | -12.4 p.p. | -0.8 p.p. |
| Cost of Risk | 0.90% | 1.51% | 1.28% | -0.23 p.p. | +0.38 p.p. |
| Return on Equity (ROE) | 9.9% | 2.2% | 2.1% | -0.1 p.p. | -7.8 p.p. |
| Return on Assets (ROA) | 0.99% | 0.22% | 0.20% | -0.02 p.p. | -0.79 p.p. |

¹ Including annual contributions to the Resolution Fund of PLN 167.0 million in Q1/20

² Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' (related to loans)

Summary of Q2 2020 in mBank Group

Key Financials: Balance Sheet

| <i>PLN million</i> | Q2/19 | Q1/20 | Q2/20 | <i>change QoQ</i> | <i>change YoY</i> |
|--|----------------|----------------|----------------|-------------------|-------------------|
| Total assets | 152,433 | 173,823 | 182,943 | +5.2% | +20.0% |
| Gross loans to customers | 103,651 | 114,245 | 112,365 | -1.6% | +8.4% |
| Retail client loans | 56,049 | 63,362 | 63,277 | -0.1% | +12.9% |
| Corporate client loans | 47,047 | 50,494 | 48,734 | -3.5% | +3.6% |
| Customer deposits | 110,341 | 128,960 | 139,623 | +8.3% | +26.5% |
| Retail client deposits | 70,241 | 82,919 | 89,777 | +8.3% | +27.8% |
| Corporate client deposits ¹ | 36,909 | 44,283 | 48,362 | +9.2% | +31.0% |
| Total equity | 15,676 | 16,585 | 16,913 | +2.0% | +7.9% |
| Loan to Deposit ratio | 91.0% | 86.0% | 77.9% | -8.1 p.p. | -13.1 p.p. |
| NPL ratio | 4.8% | 4.5% | 4.9% | +0.4 p.p. | +0.1 p.p. |
| Coverage ratio | 61.3% | 60.6% | 58.8% | -1.8 p.p. | -2.5 p.p. |
| Tier 1 Capital Ratio | 16.7% | 16.5% | 16.4% | -0.1 p.p. | -0.3 p.p. |
| Total Capital Ratio | 19.7% | 19.4% | 19.3% | -0.1 p.p. | -0.4 p.p. |

¹ Excluding repo / sell-buy-back transactions

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Selected Financial Data

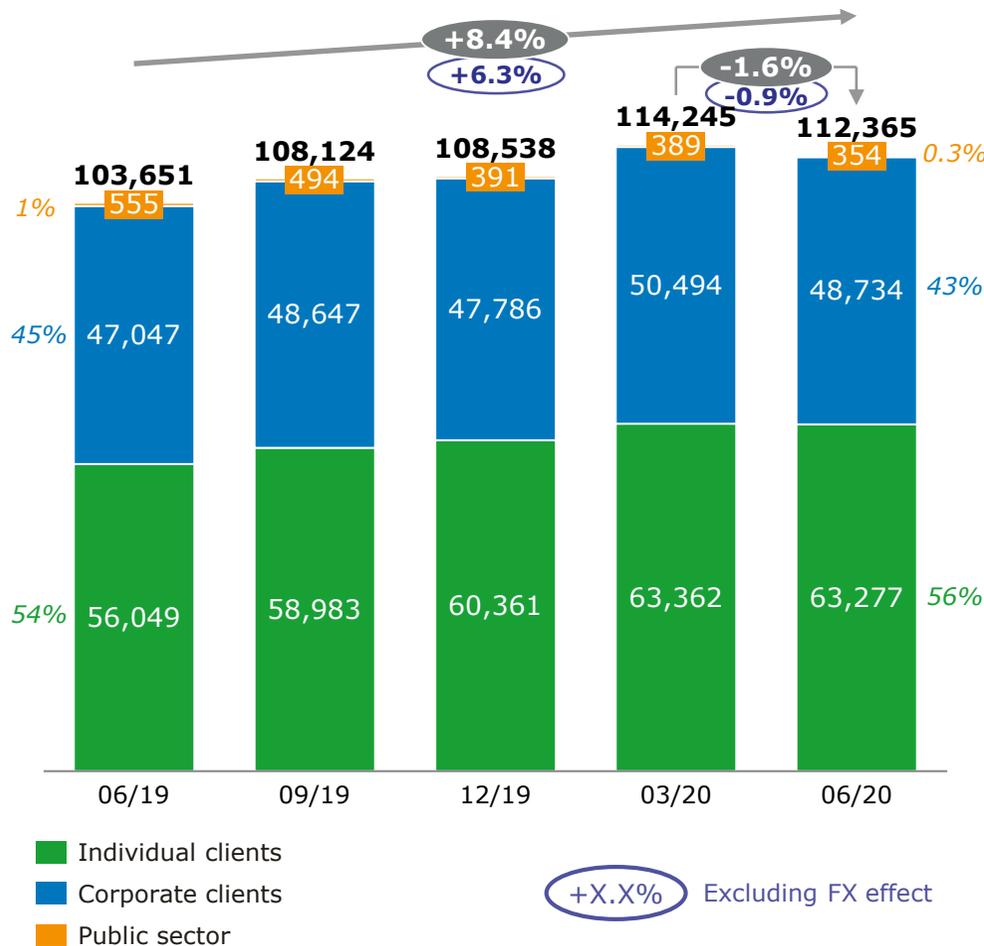
Detailed Results of Business Lines



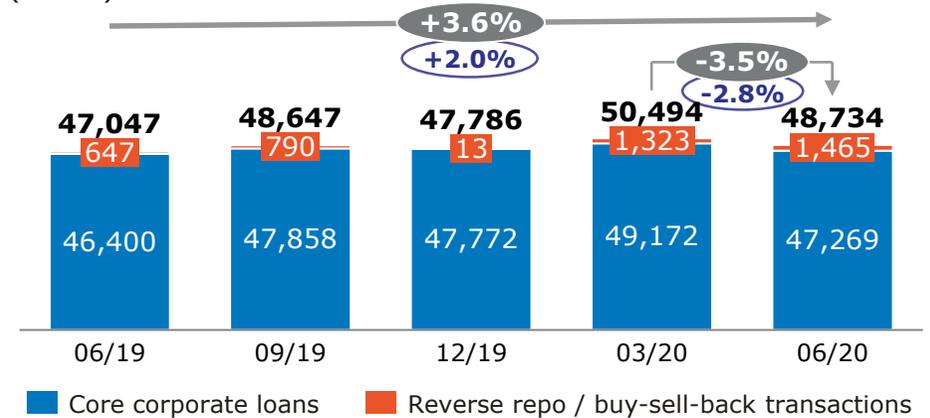
Results of mBank Group: Loans to customers

A small contraction of loan portfolio driven by lower corporate and consumer volumes

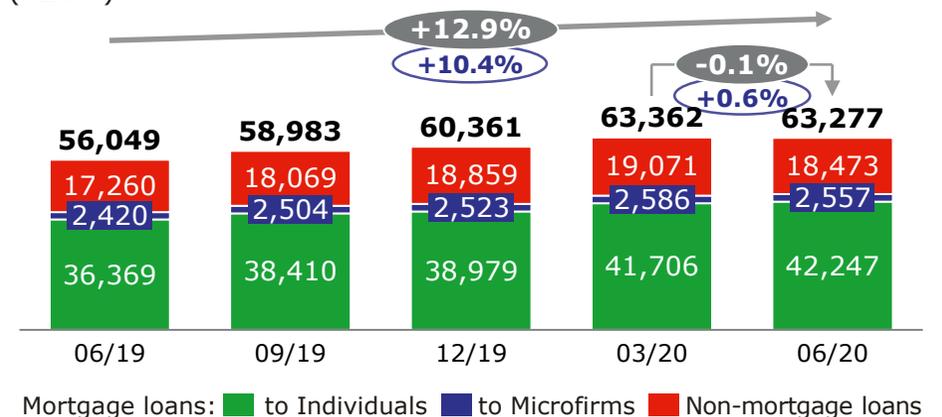
Development of Gross Loans and Advances to Customers (PLN M)



Gross Loans to Corporate Entities (PLN M)



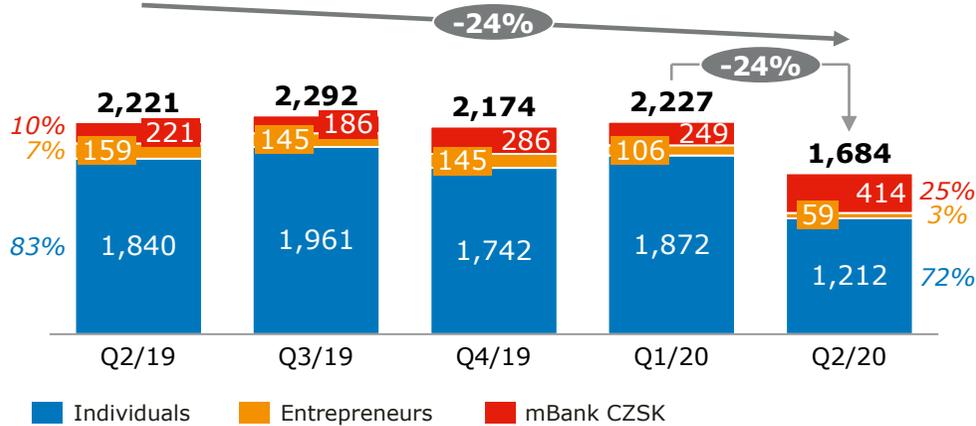
Gross Loans to Retail Customers (PLN M)



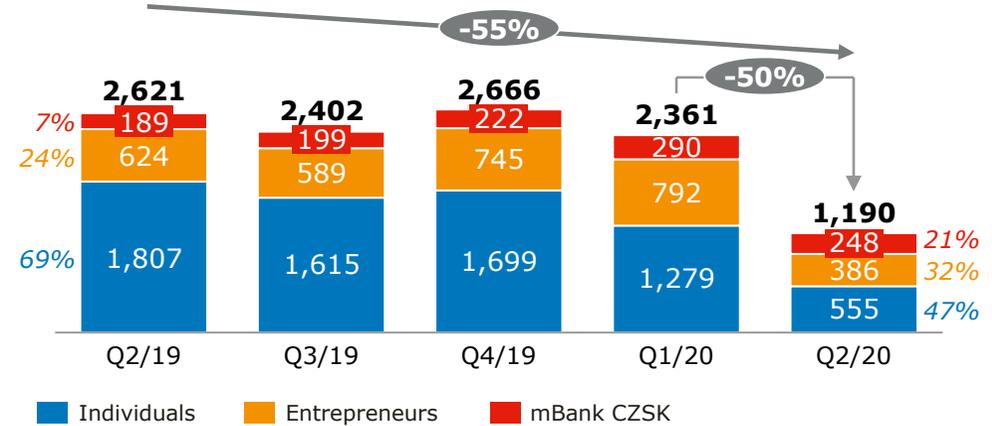
Results of mBank Group: New lending business

Origination of all loan types and new leasing declined considerably due to the pandemic

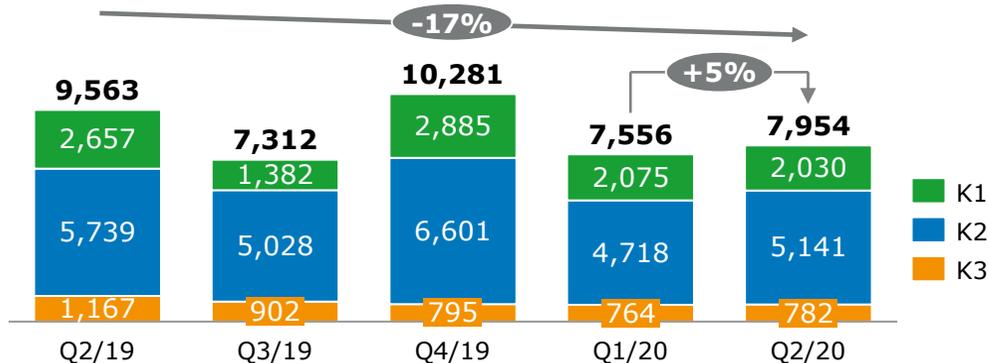
Sales of Mortgage Loans
(PLN M, by quarter)



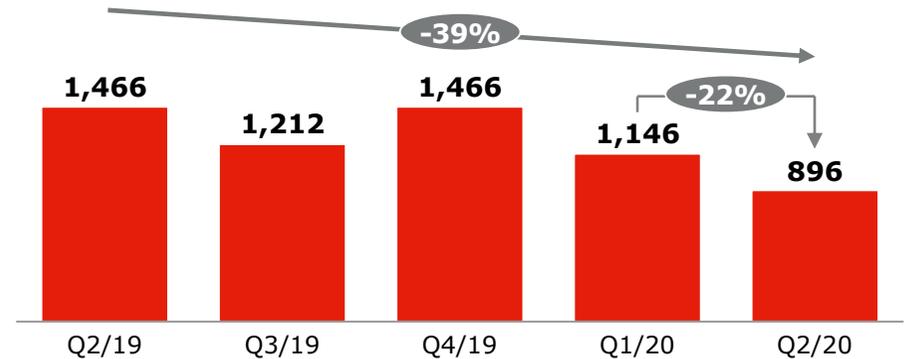
Sales of Non-mortgage Loans
(PLN M, by quarter)



Sales of Corporate Loans¹
(PLN M, by quarter)



New Leasing Contracts
(PLN M, by quarter)



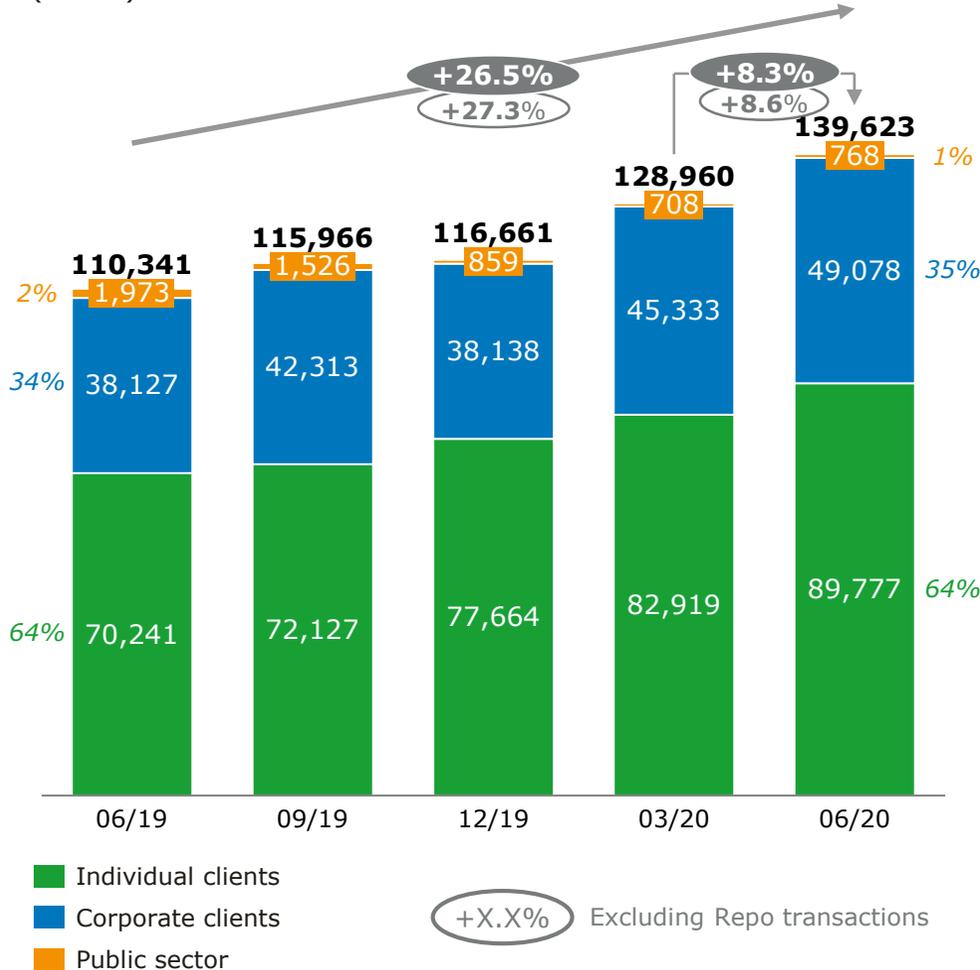
¹ Including new sale, rising and renewal

Note: Corporate clients split: K1 – annual sales over PLN 1 B and non-banking financial institutions; K2 – annual sales of PLN 50 M to PLN 1 B; K3 – annual sales below 50 M and full accounting.

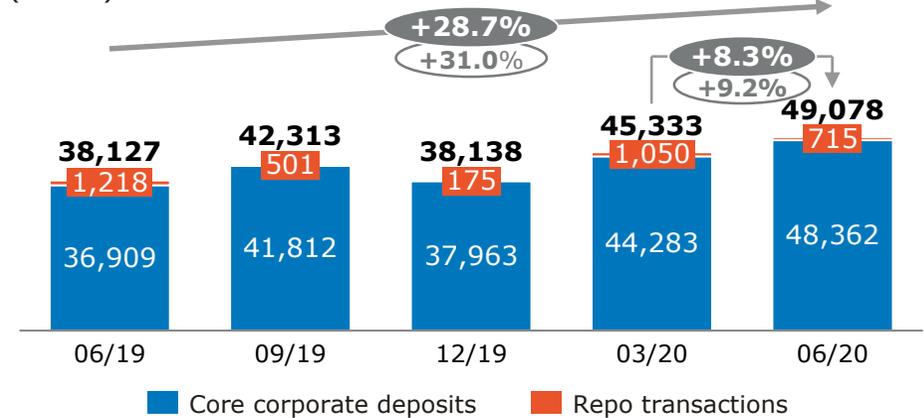
Results of mBank Group: Customer deposits

Surging deposit base, with strong inflows observed in both business segments

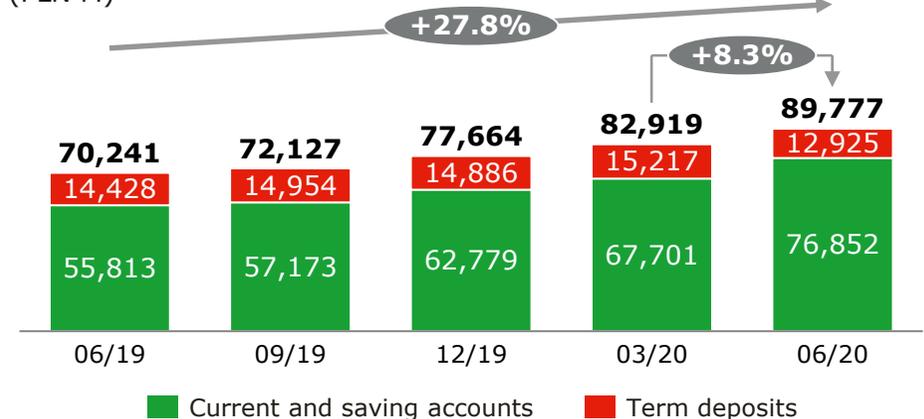
Development of Customer Deposits (PLN M)



Deposits from Corporate Entities (PLN M)



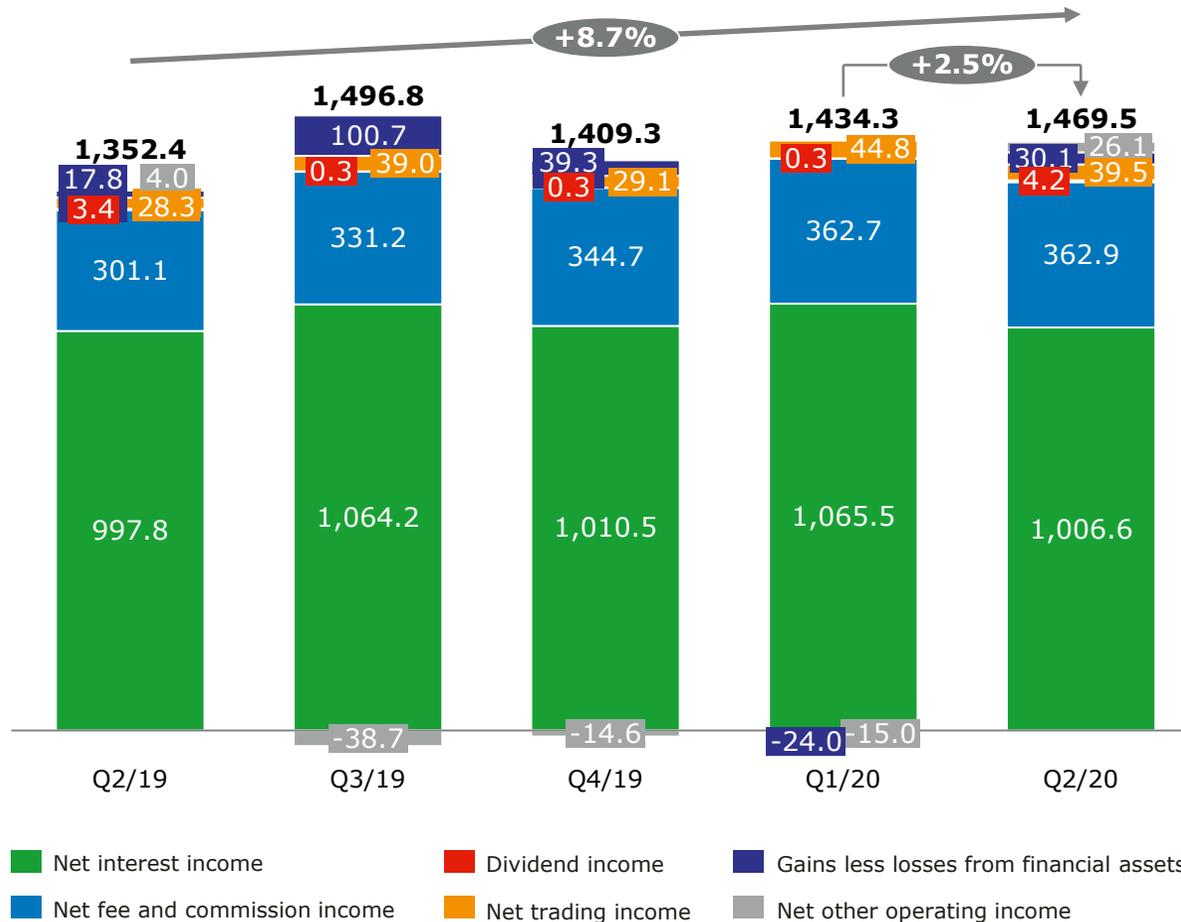
Deposits from Retail Customers (PLN M)



Results of mBank Group: Total income

Net interest income negatively influenced by lower rates, net fees kept solid

Development of mBank Group's Total Income (PLN M)



Q3/19 was positively impacted by:

- valuation adjustment of PSP (operator of BLIK) due to transaction with Mastercard Inc. of PLN 45.1 M;
- revaluation of Visa Inc. series C preferred shares due to periodical assessment of related risks of PLN 48.4 M;

QoQ

YoY

-11.7%

+39.9%

+0.1%

+20.6%

-5.5%

+0.9%

The negative impact of the CJEU verdict regarding the consumer's right to reduce the cost of loan in the event of early repayment amounted to PLN 93.3 million in H2/19, of which:

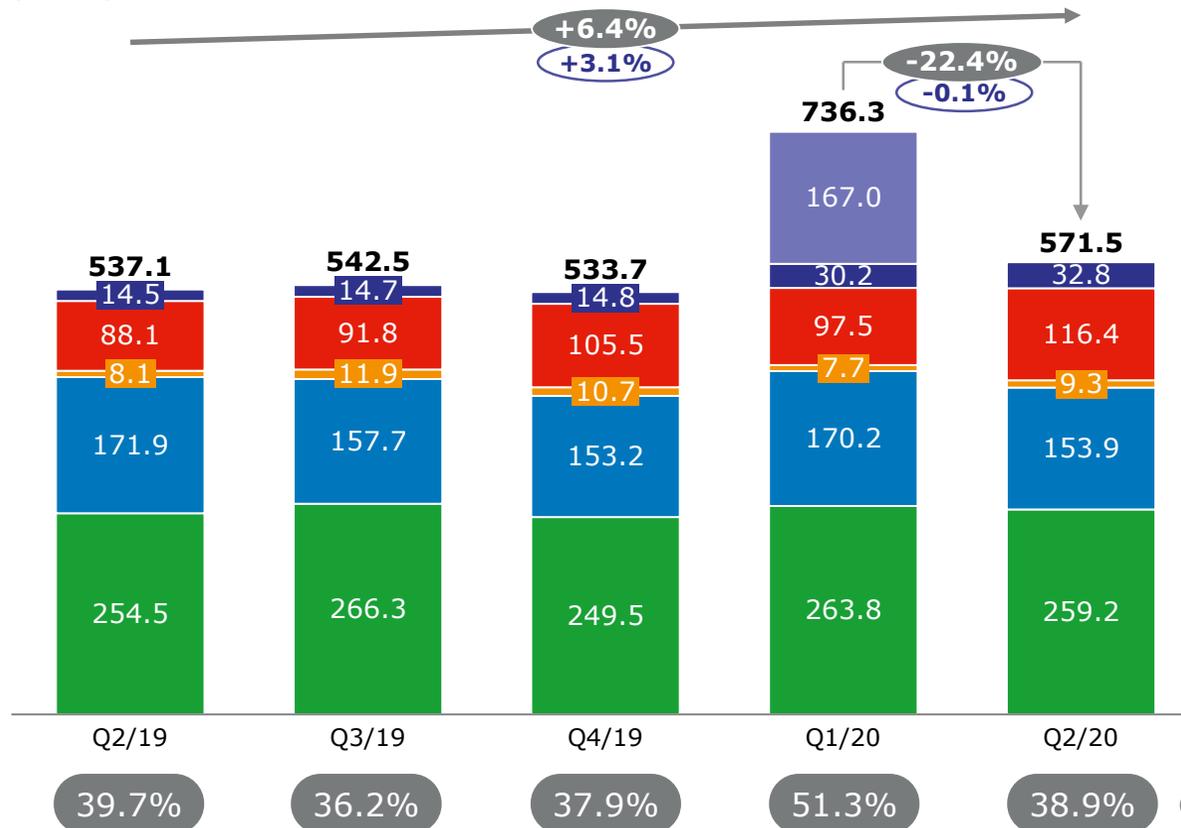
- PLN 68.5 M reduced *net interest income* in Q4/19;
- PLN 24.8 M increased *other operating expenses*, including: PLN 15.2 M in Q3/19 and PLN 9.6 M in Q4/19;

¹ Including a part of 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' related to equity instruments and debt securities (without related to loans and advances)

Results of mBank Group: Total costs

Best-in-class efficiency, good cost discipline slightly overshadowed by elevated depreciation

Development of mBank Group's Costs (PLN M)



Annual contribution to the Resolution Fund:

- PLN 97.1 million in Q1/18
- PLN 197.3 million in Q1/19
- PLN 167.0 million in Q1/20

+X.X% Excluding contributions to the BFG



■ Personnel costs
 ■ Other costs¹
 ■ Contributions to the BFG
■ Material costs
 ■ Amortization

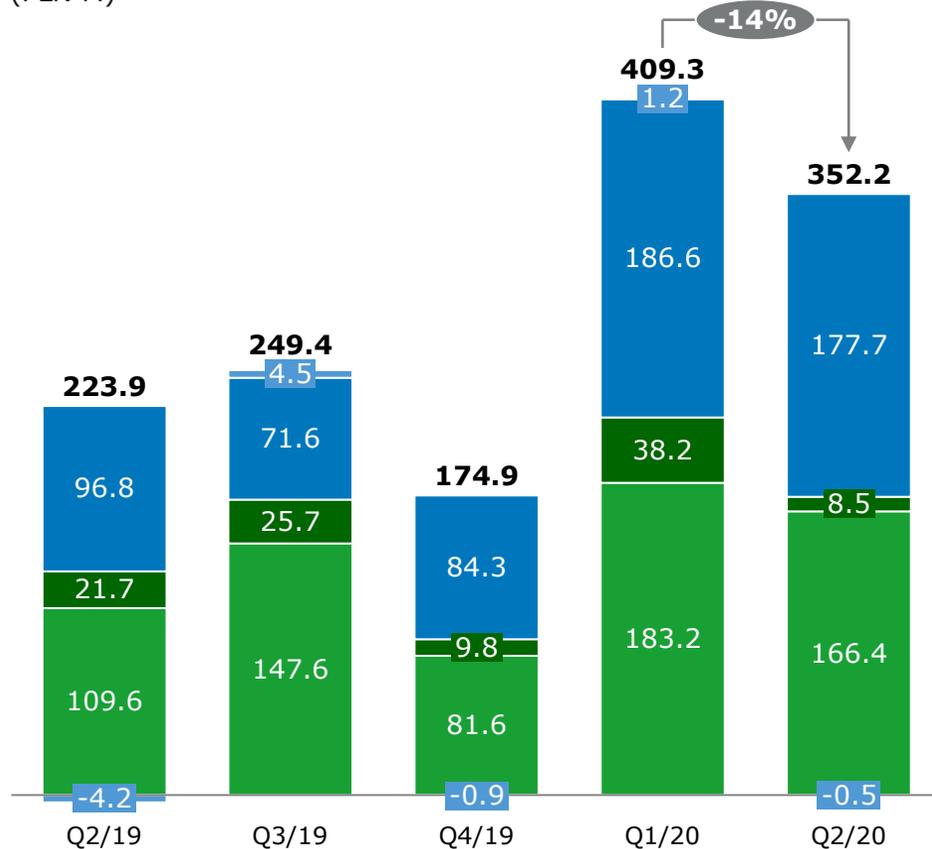
42.2% **Normalized C/I ratio of mBank Group for H1/20**
 Including 1/2 of the contribution to the Resolution Fund and without the provisions for legal risk related to the FX mortgage loans

¹ Including taxes and fees, contributions to the Social Benefits Fund
 Note: Including the provisions for legal risk related to the FX mortgage loans, C/I ratio of mBank Group in H1/20 would amount to 48.4%.

Results of mBank Group: Cost of risk

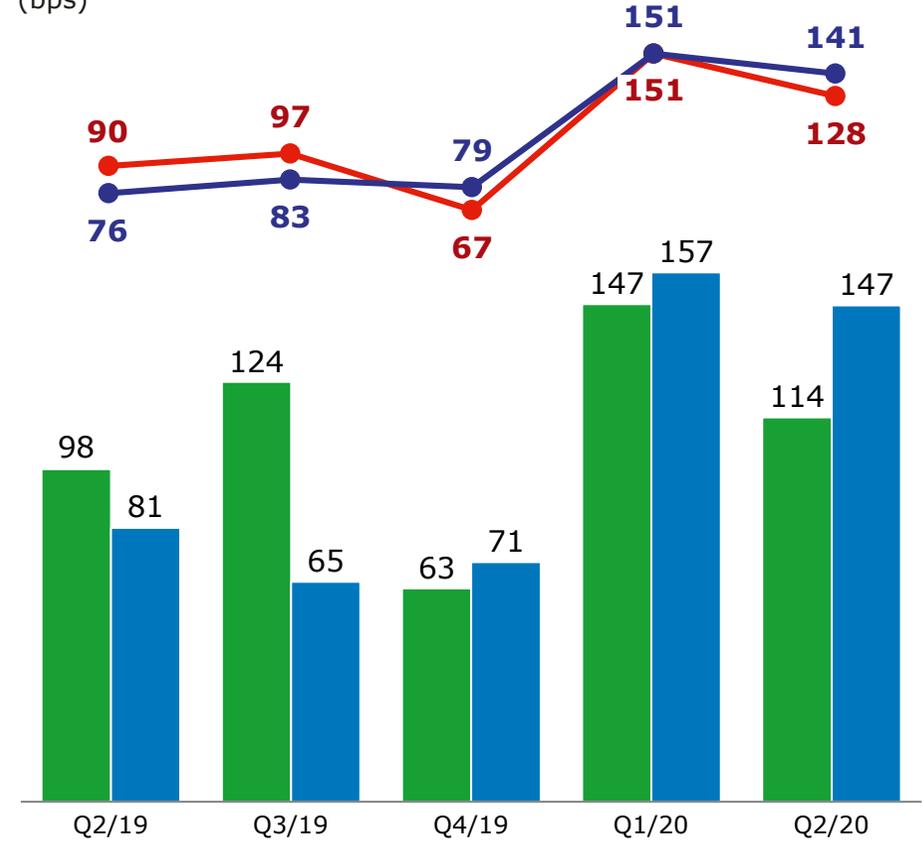
Cautious approach reflected in increased provisioning amid the COVID-19 pandemic

Net Impairment Losses and Fair Value Change on Loans¹
(PLN M)



Retail Banking: ■ at amortized cost ■ at fair value
 Corporates and Financial Markets: ■ at amortized cost ■ at fair value

mBank Group's Cost of Risk by Segment
(bps)



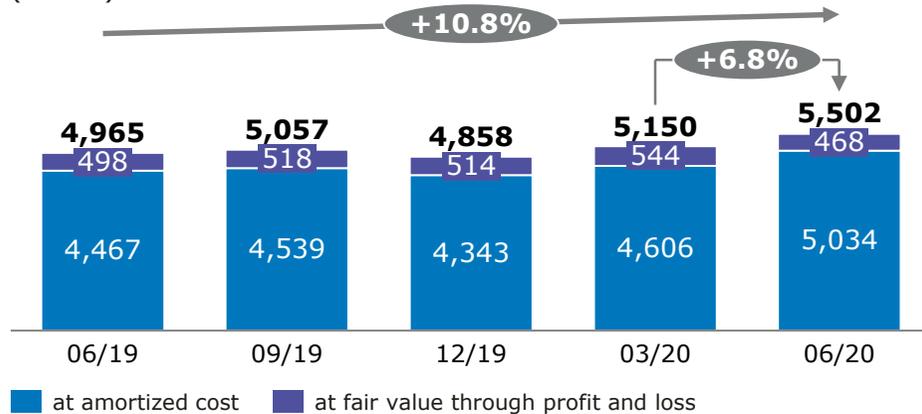
mBank Group's Cost of Risk: ● quarterly ● YtD
■ Retail Portfolio ■ Corporate Portfolio

¹ Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' (related to loans)

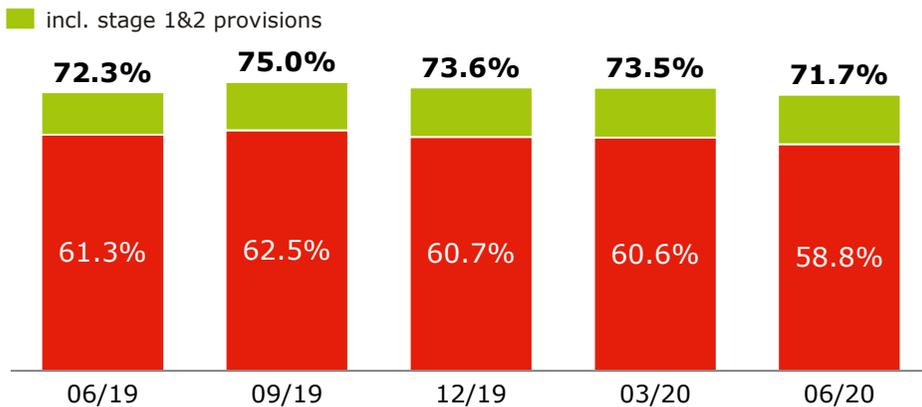
Results of mBank Group: Loan portfolio quality

Robust asset quality despite some worsening of risk indicators for corporate portfolio

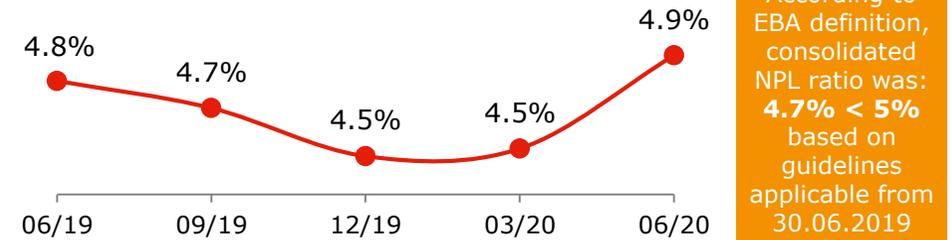
mBank Group's Impaired Loans Portfolio (PLN M)



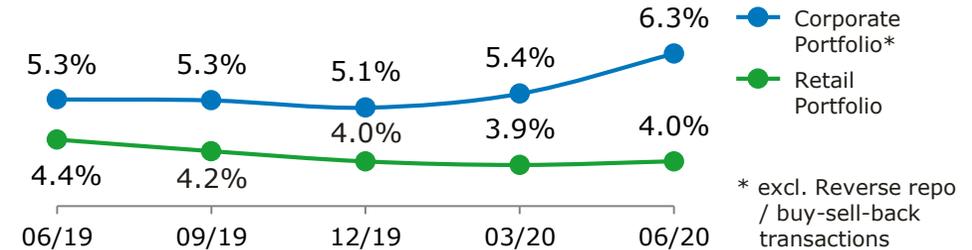
mBank Group's Coverage Ratio



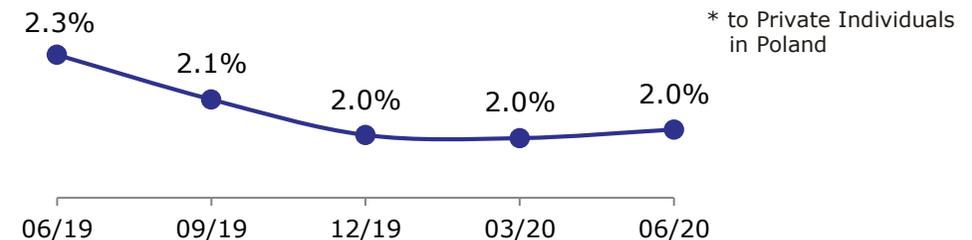
mBank Group's NPL Ratio



mBank Group's NPL Ratio by segment



NPL Ratio of Mortgage Loan Portfolio*

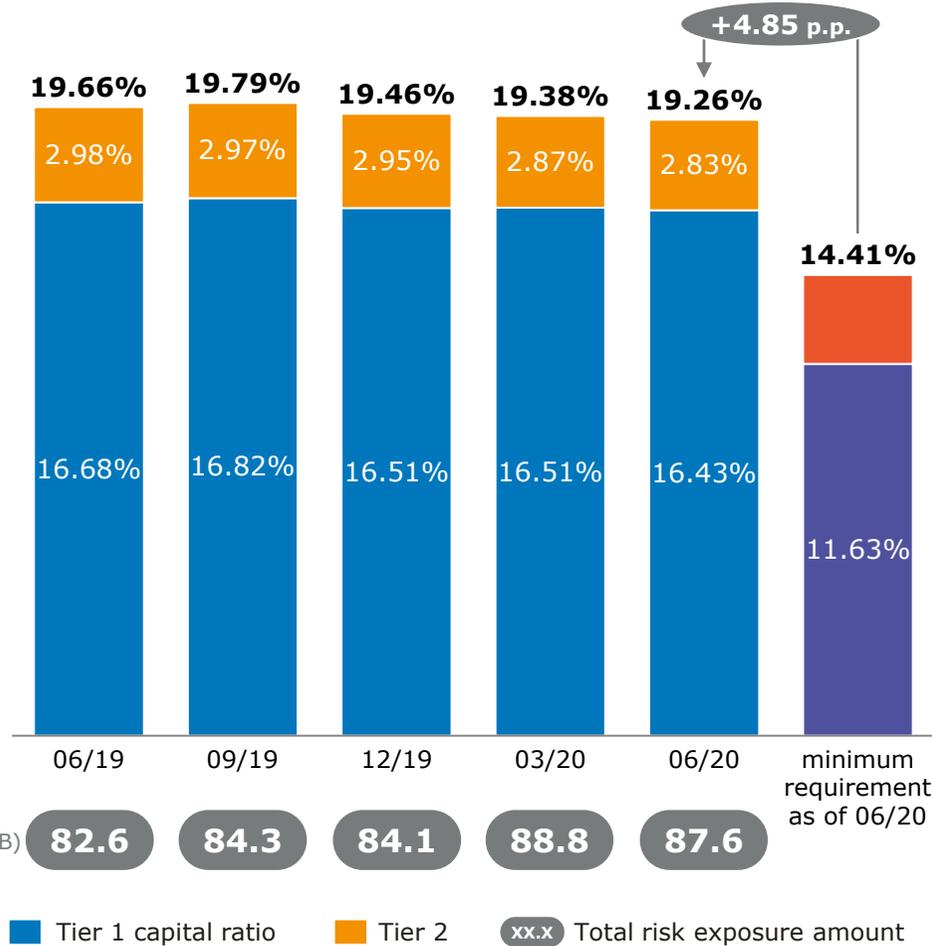


Note: Risk indicators presented for credit portfolio measured both at amortized cost and at fair value through profit or loss. The bank applies a client-oriented approach in its methodology of NPL recognition.

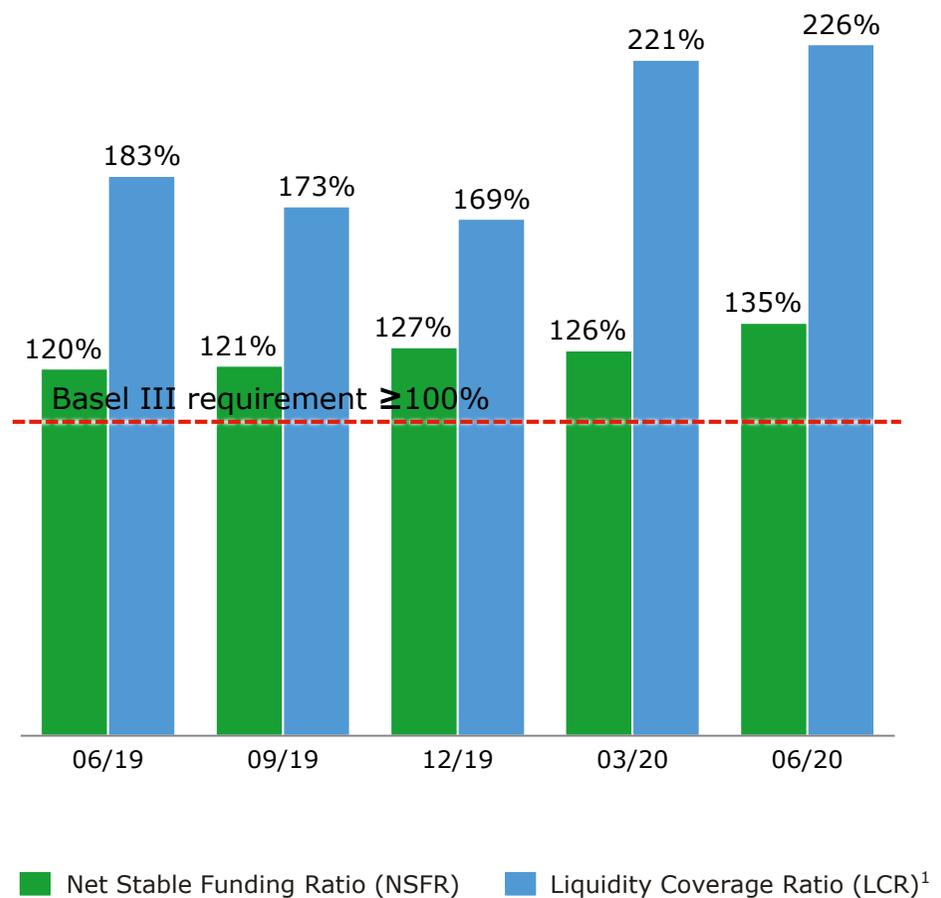
Results of mBank Group: Key regulatory ratios

Strong capital position and outstanding liquidity securing safety and operational stability

mBank Group's Total Capital Ratio



mBank's NSFR and LCR



¹ LCR for mBank Group was at 243% as of 30.06.2020

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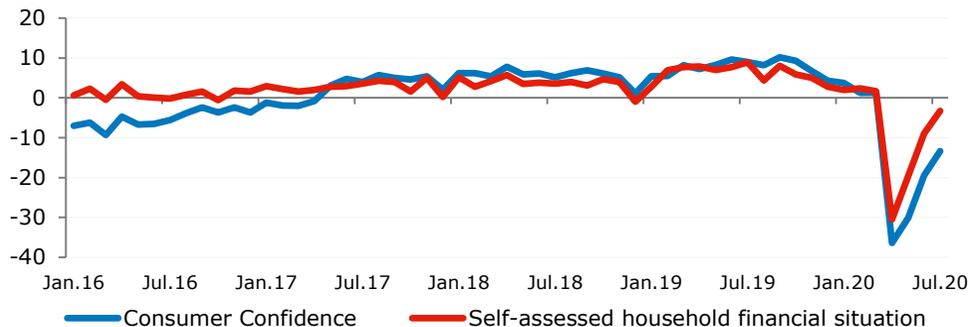
Detailed Results of Business Lines



Macroeconomic Update (1/2)

The worst is already behind us. „Tick” recovery afterwards.

Consumers awoken in V-manner



- V-shaped recovery in consumer confidence is a fact. Great result for a recession. However, the progress is slowing ahead of more neutral levels. A „tick” scenario afterwards.

Source: GUS

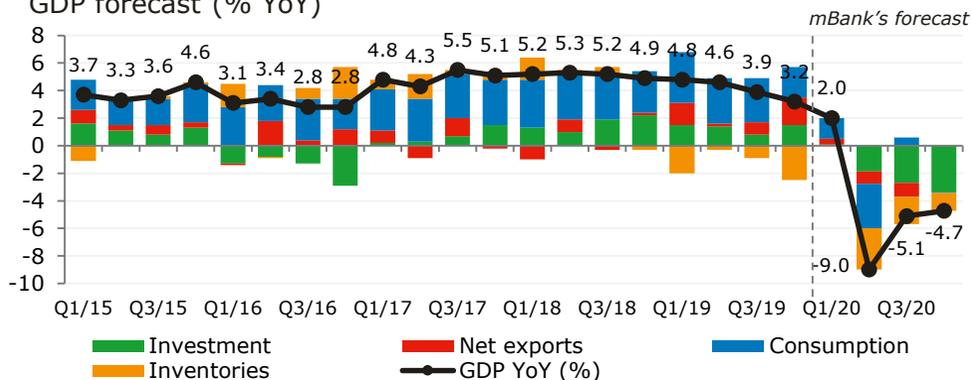
Severe recession and unemployment rate is barely moving



- Joint fiscal and monetary response did great job. Unemployment rate is barely rising. Given the scale of turnaround in the real sphere, 8% in the end of the year looks like a pessimistic scenario.

Source: GUS

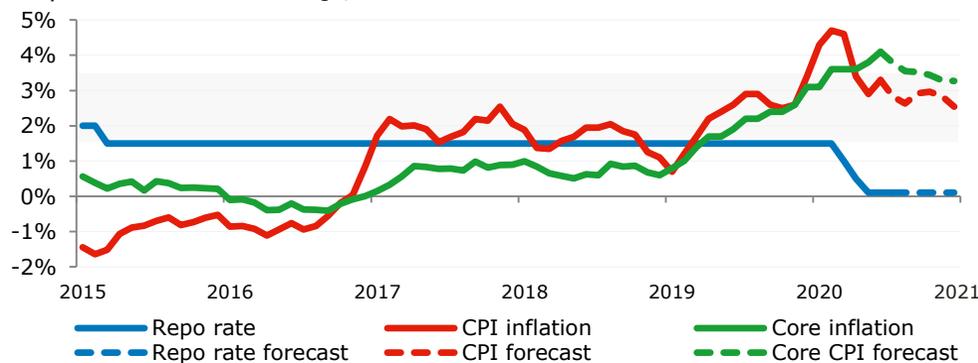
GDP forecast (% YoY)



- A recession of 4.2% in Poland is in the cards for 2020. Private investment will be the biggest laggard in the upswing. Tick recovery. Next Generation EU funds will be a substantial support in 2021+.

Source: GUS

A peak of inflation in Q1/20 and then come off



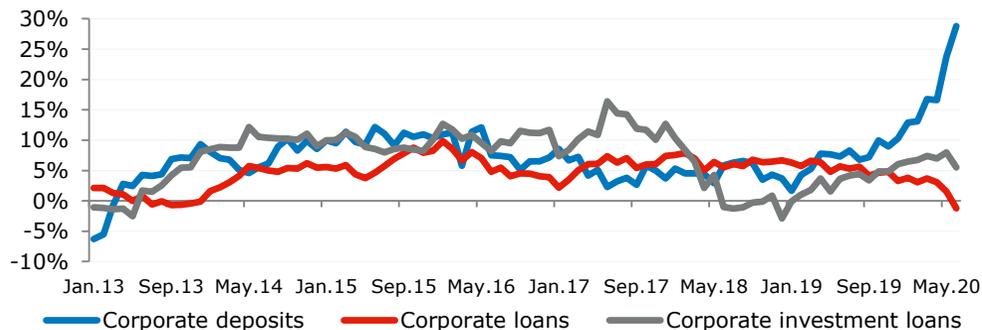
- Inflation peaked in Q1/20. Some cost adjustments were recently passed onto consumers increasing core inflation. However, it is unlikely to last and 2021 inflation will be much lower than today.

Source: NBP, GUS

Macroeconomic Update (2/2)

Lower demand for credit and flood of liquidity

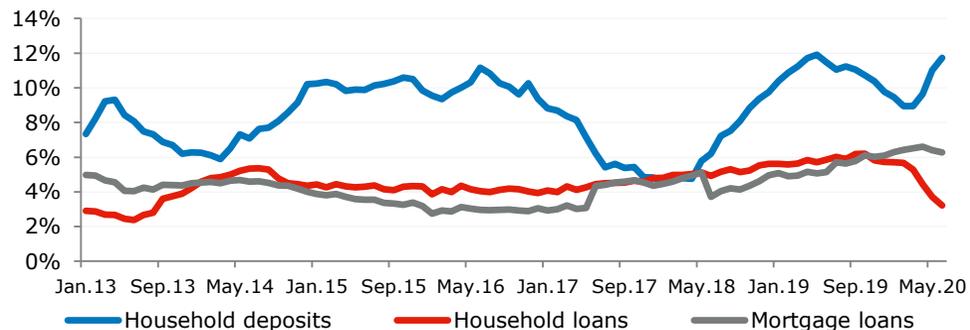
Corporate loans and deposits (% YoY, FX-adjusted)



- Big shift generated by PFR funds. Low demand for credit but substantial liquidity. Firms will be more cautious with investment activity and prefer higher cash holdings.

Source: NBP

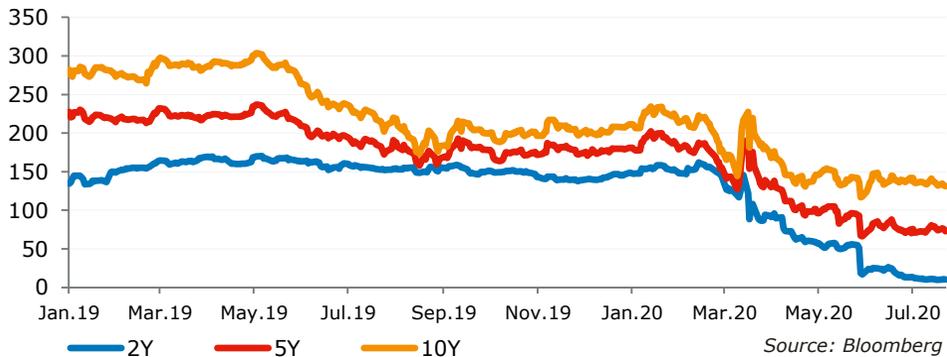
Household loans and deposits (% YoY, FX-adjusted)



- Low consumption pumps deposits but credit activity stays limited. It will take time until consumers will be willing to dip their toes in credit on previous scale. Savings rise on uncertain outlook.

Source: NBP

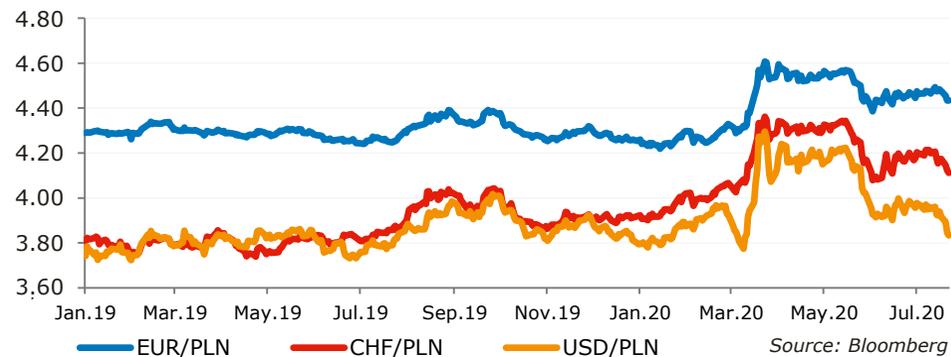
Government bonds yield dropped (basis points)



Source: Bloomberg

- Interest rate cuts along with QE launched by the NBP allowed for a massive drop in government bonds yields. Credit risk settled on lower levels (as expected). Interest rates to stay low for some time.

PLN: the worst is over



Source: Bloomberg

- COVID-19 shock triggered fast depreciation of all EM currencies. After the initial increase EUR/PLN settled on lower levels. Return to growth will be beneficial for PLN, along with Next Generation EU transfers.

Economic forecasts and impact on mBank Group

Macroeconomic environment and challenges for the banking sector

Key economic indicators

| | 2019 | 2020F | 2021F |
|---------------------------|-------|-------|-------|
| GDP growth (YoY) | 4.1% | -4.2% | 4.6% |
| Domestic demand (YoY) | 3.5% | -3.8% | 4.3% |
| Private consumption (YoY) | 3.9% | -2.6% | 4.4% |
| Investment (YoY) | 6.9% | -9.5% | 5.3% |
| Inflation (eop) | 3.4% | 2.2% | 1.8% |
| MPC rate (eop) | 1.50% | 0.10% | 0.10% |
| CHF/PLN (eop) | 3.92 | 4.11 | 3.95 |
| EUR/PLN (eop) | 4.25 | 4.40 | 4.30 |

Banking sector – monetary aggregates YoY

| | 2019 | 2020F | 2021F |
|--------------------|-------|-------|-------|
| Corporate loans | 3.0% | -6.7% | 6.4% |
| Household loans | 6.1% | 2.4% | -0.8% |
| Mortgage loans | 6.7% | 2.7% | -0.9% |
| Non-mortgage loans | 5.1% | 2.0% | -0.5% |
| Corporate deposits | 10.0% | 17.7% | 8.3% |
| Household deposits | 9.7% | 5.6% | -1.7% |

Source: mBank's estimates as of 03.07.2020.

Short-term outlook for mBank

Net interest income & NIM (Negative) ↓

- Reduction of interest rates by 140 bps in total will translate into lower interest income and strong pressure on margin
- Insufficient space for deposit repricing equivalently to rate cuts

Net Fee & Commission income (Slightly negative) ↓

- Lower sales of banking products, curbed new loan production
- A decrease in customer activity, rise of price sensitivity

Total costs (Neutral) ↔

- Strictly-disciplined management of operating expenses
- Rising amortisation due to ongoing investments in IT
- Higher contribution to the Deposit Guarantee Scheme

Loan Loss Provisions (Negative) ↓

- The financial standing of corporate and retail borrowers can worsen in the coming quarters due to the expected deterioration of the macroeconomic situation
- The anti-crisis stimulus package may limit the negative impact of the recession on the asset quality

Agenda



Summary of Main Trends in Q2 2020

Business Development of Retail and Corporate Segment

Key Financials



Analysis of the Results after Q2 2020

Loans and Deposits

Total Income and its Main Components

Total Costs and Efficiency

Loan Loss Provisions and Portfolio Quality

Capital and Liquidity Ratios



Macroeconomic Update and Outlook



Appendix

Selected Financial Data

Detailed Results of Business Lines



Appendix

| |
|-----------------|
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| Subsidiaries |
| Historical view |

Selected Financial Data: Consolidated Profit and Loss Account – YtD perspective

| PLN million | H1/19 | H1/20 | change YoY |
|---|-----------------|-----------------|---------------|
| Net interest income | 1,928.0 | 2,072.1 | +7.5% |
| Net fee and commission income | 594.6 | 725.6 | +22.0% |
| Total income | 2,618.3 | 2,903.8 | +10.9% |
| Total costs (excluding BFG) | -1,026.8 | -1,077.9 | +5.0% |
| Contributions to the BFG ¹ | -226.1 | -230.0 | +1.7% |
| Loan loss provisions and fair value change ² | -369.6 | -761.4 | +106.0% |
| Provisions for legal risk related to FX loans | -27.8 | -201.9 | +626.9% |
| Operating profit | 968.1 | 632.6 | -34.7% |
| Taxes on the Group balance sheet items | -218.9 | -270.2 | +23.5% |
| Profit before income tax | 749.2 | 362.4 | -51.6% |
| Net profit | 535.6 | 177.9 | -66.8% |
| Net Interest Margin | 2.68% | 2.48% | -0.20 p.p. |
| Cost/Income ratio | 47.9% | 45.0% | -2.9 p.p. |
| Cost of Risk | 0.76% | 1.41% | +0.65 p.p. |
| Return on Equity (ROE) | 7.1% | 2.2% | -4.9 p.p. |
| Return on Assets (ROA) | 0.72% | 0.21% | -0.51 p.p. |

- Still positive dynamics of net interest income, but margin already negatively affected by recent rate cuts
- Strong net fees thanks to higher income from payment cards, brokerage activity, lending and foreign currencies exchange
- Operating expenses were primarily driven by rising depreciation as well as higher personnel costs
- Conservative approach to provisioning amid the outbreak of COVID-19 pandemic translated into elevated risk costs
- Following developments of courts verdicts in proceedings regarding mortgage loans in CHF, provisions for related legal risk were considerably increased

¹ Including annual contributions to the Resolution Fund of PLN 197.3 million and PLN 167.0 million in Q1/19 and Q1/20, respectively

² Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' (related to loans)

Appendix

Selected Financial Data: Consolidated Profit and Loss Account – quarterly

| |
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| Summary |
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| Subsidiaries |
| Historical view |

| Quarterly results (PLN thou.) | Q2/19 | Q3/19 | Q4/19 | Q1/20 | Q2/20 |
|---|------------------|------------------|------------------|------------------|------------------|
| Net interest income | 997,780 | 1,064,238 | 1,010,501 | 1,065,464 | 1,006,611 |
| Net fee and commission income | 301,051 | 331,232 | 344,748 | 362,676 | 362,937 |
| Dividend income | 3,428 | 298 | 271 | 300 | 4,179 |
| Net trading income | 28,276 | 38,995 | 29,103 | 44,805 | 39,545 |
| Gains less losses from financial assets ¹ | 17,785 | 100,718 | 39,319 | -24,007 | 30,083 |
| Net other operating income | 4,039 | -38,664 | -14,632 | -14,955 | 26,132 |
| Total income | 1,352,359 | 1,496,817 | 1,409,310 | 1,434,283 | 1,469,487 |
| Total operating costs | -537,120 | -542,527 | -533,726 | -736,323 | -571,509 |
| <i>Overhead costs</i> | -448,980 | -450,694 | -428,239 | -638,813 | -455,147 |
| <i>Amortisation</i> | -88,140 | -91,833 | -105,487 | -97,510 | -116,362 |
| Loan loss provisions and fair value change ² | -223,930 | -249,357 | -174,863 | -409,279 | -352,159 |
| Provisions for legal risk related to FX loans | -23,182 | -66,559 | -293,453 | -12,911 | -188,972 |
| Operating profit | 568,127 | 638,374 | 407,268 | 275,770 | 356,847 |
| Taxes on the Group balance sheet items | -108,954 | -118,392 | -121,380 | -131,830 | -138,417 |
| Profit before income tax | 459,173 | 519,982 | 285,888 | 143,940 | 218,430 |
| Net profit attributable to owners of mBank | 372,413 | 358,512 | 116,252 | 90,917 | 86,983 |

¹ Including a part of 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' related to equity instruments and debt securities (without related to loans and advances)

² Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' (related to loans)

Appendix

Selected Financial Data: Consolidated Statement of Financial Position

| |
|-----------------|
| Summary |
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| Historical view |

| Assets (PLN thou.) | Q2/19 | Q3/19 | Q4/19 | Q1/20 | Q2/20 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Cash and balances with Central Bank | 6,689,767 | 8,454,457 | 7,897,010 | 10,823,272 | 11,141,250 |
| Loans and advances to banks | 3,079,814 | 4,792,282 | 4,341,758 | 9,513,378 | 6,921,359 |
| Trading securities | 2,529,666 | 789,833 | 1,733,569 | 1,638,764 | 1,884,596 |
| Derivative financial instruments | 1,139,940 | 1,180,589 | 959,776 | 1,894,511 | 1,487,670 |
| Loans and advances to customers | 100,421,485 | 104,725,600 | 105,347,475 | 110,871,784 | 108,772,763 |
| Investment securities | 34,293,826 | 34,756,064 | 34,305,184 | 34,748,278 | 48,418,934 |
| Intangible assets | 822,131 | 876,595 | 955,440 | 968,233 | 1,063,925 |
| Tangible fixed assets | 1,304,153 | 1,268,686 | 1,262,397 | 1,234,334 | 1,162,505 |
| Other assets | 2,152,431 | 1,929,939 | 1,917,974 | 2,130,707 | 2,089,799 |
| Total assets | 152,433,213 | 158,774,045 | 158,720,583 | 173,823,261 | 182,942,801 |
| Liabilities (PLN thou.) | Q2/19 | Q3/19 | Q4/19 | Q1/20 | Q2/20 |
| Amounts due to banks | 2,974,908 | 2,458,291 | 1,166,871 | 1,702,131 | 2,004,200 |
| Derivative financial instruments | 1,082,915 | 1,051,119 | 948,764 | 1,687,534 | 1,028,543 |
| Customer deposits | 110,341,075 | 115,965,629 | 116,661,138 | 128,960,426 | 139,622,520 |
| Debt securities in issue | 16,563,922 | 16,716,850 | 17,435,143 | 18,000,321 | 16,408,214 |
| Subordinated liabilities | 2,477,664 | 2,526,217 | 2,500,217 | 2,594,304 | 2,564,133 |
| Other liabilities | 3,316,460 | 3,965,573 | 3,855,145 | 4,293,251 | 4,402,462 |
| Total liabilities | 136,756,944 | 142,683,679 | 142,567,278 | 157,237,967 | 166,030,072 |
| Total equity | 15,676,269 | 16,090,366 | 16,153,305 | 16,585,294 | 16,912,729 |
| Total liabilities and equity | 152,433,213 | 158,774,045 | 158,720,583 | 173,823,261 | 182,942,801 |

Appendix

Selected Financial Data: mBank Group's Ratios

| |
|-----------------|
| Summary |
| Profit & Loss |
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| Subsidiaries |
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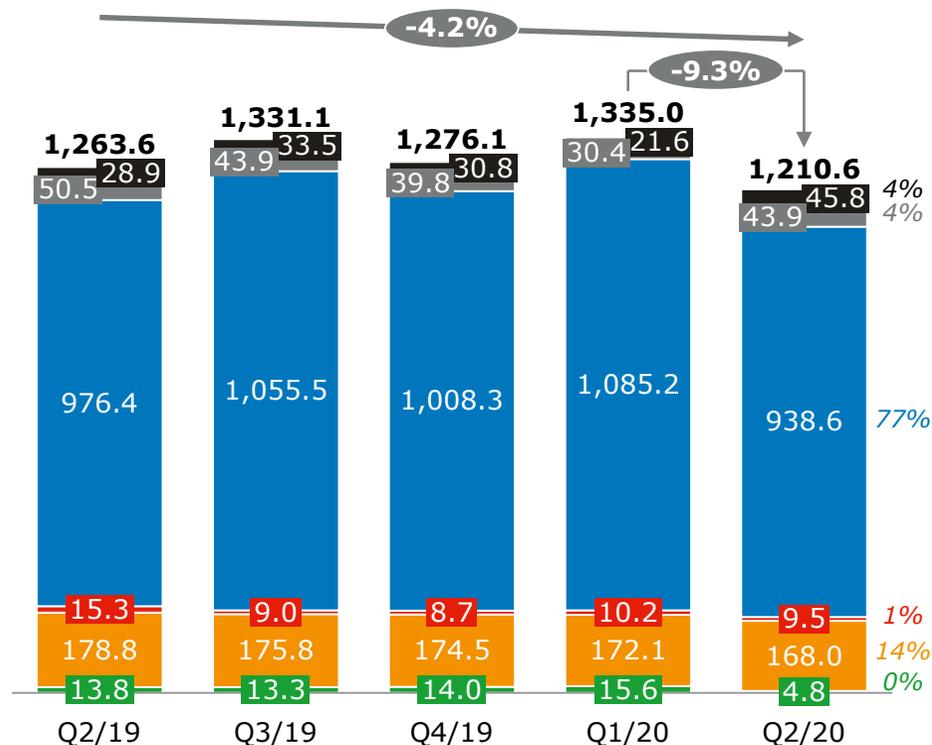
| Financial Ratios | Q2/19 | Q3/19 | Q4/19 | Q1/20 | Q2/20 |
|---|--------|--------|--------|--------|--------|
| Net Interest Margin (<i>quarterly</i>) | 2.75% | 2.81% | 2.60% | 2.63% | 2.34% |
| Net Interest Margin YtD | 2.68% | 2.72% | 2.69% | 2.63% | 2.48% |
| Net Interest Margin YtD (excl. CHF portfolio) | 2.94% | 2.98% | 2.94% | 2.85% | 2.69% |
| Cost/Income Ratio (<i>quarterly</i>) | 39.7% | 36.2% | 37.9% | 51.3% | 38.9% |
| Cost/Income Ratio YtD | 47.9% | 43.6% | 42.2% | 51.3% | 45.0% |
| Cost of Risk (<i>quarterly</i>) | 0.90% | 0.97% | 0.67% | 1.51% | 1.28% |
| Cost of Risk YtD | 0.76% | 0.83% | 0.79% | 1.51% | 1.41% |
| ROE net (<i>quarterly</i>) | 9.86% | 9.33% | 3.03% | 2.24% | 2.09% |
| ROE net YtD | 7.13% | 7.87% | 6.65% | 2.24% | 2.17% |
| ROA net (<i>quarterly</i>) | 0.99% | 0.91% | 0.29% | 0.22% | 0.20% |
| ROA net YtD | 0.72% | 0.78% | 0.66% | 0.22% | 0.21% |
| Loan-to-Deposit Ratio | 91.0% | 90.3% | 90.3% | 86.0% | 77.9% |
| Total Capital Ratio | 19.66% | 19.79% | 19.46% | 19.38% | 19.26% |
| Tier 1 Capital Ratio | 16.68% | 16.82% | 16.51% | 16.51% | 16.43% |
| Equity / Assets | 10.3% | 10.1% | 10.2% | 9.5% | 9.2% |
| TREA / Assets | 54.2% | 53.1% | 53.0% | 51.0% | 47.9% |
| NPL ratio | 4.8% | 4.7% | 4.5% | 4.5% | 4.9% |
| NPL coverage ratio | 61.3% | 62.5% | 60.7% | 60.6% | 58.8% |
| NPL coverage ratio incl. stage 1&2 provisions | 72.3% | 75.0% | 73.6% | 73.5% | 71.7% |

Appendix

Selected Financial Data Profit and Loss Account: Net Interest Income

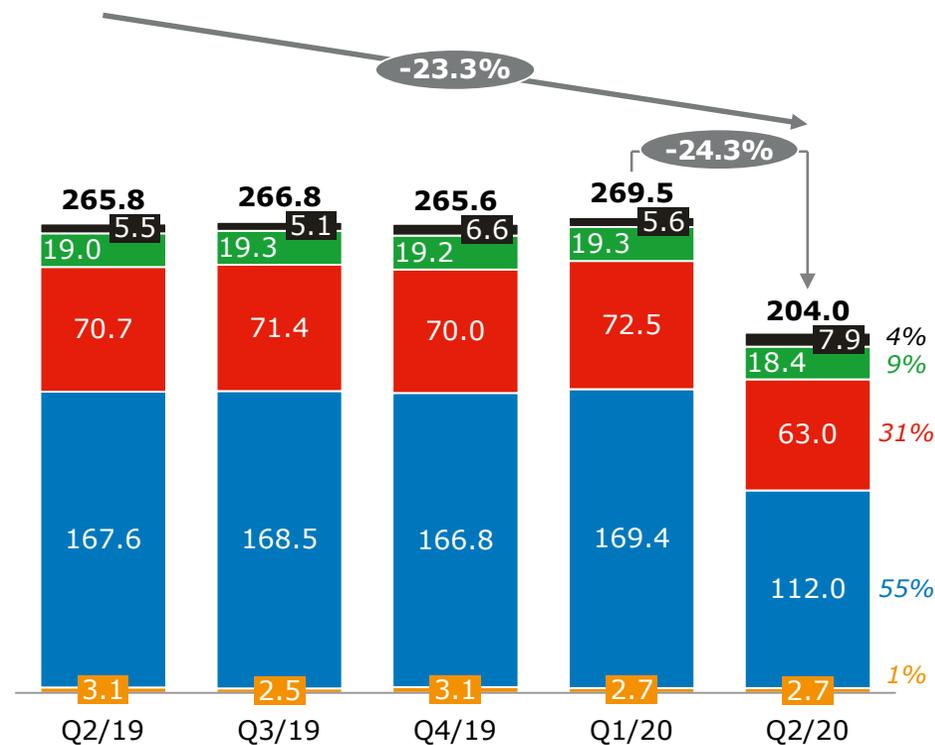
| |
|--------------------------|
| Summary |
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Interest Income Structure
(PLN M)



- Cash and short-term deposits
- Loans and advances
- Investment securities
- Derivatives classified into banking book
- Debt securities held for trading
- Other

Interest Expense Structure
(PLN M)



- Loans received
- Deposits (incl. from banks)
- Issue of debt securities
- Subordinated liabilities
- Other

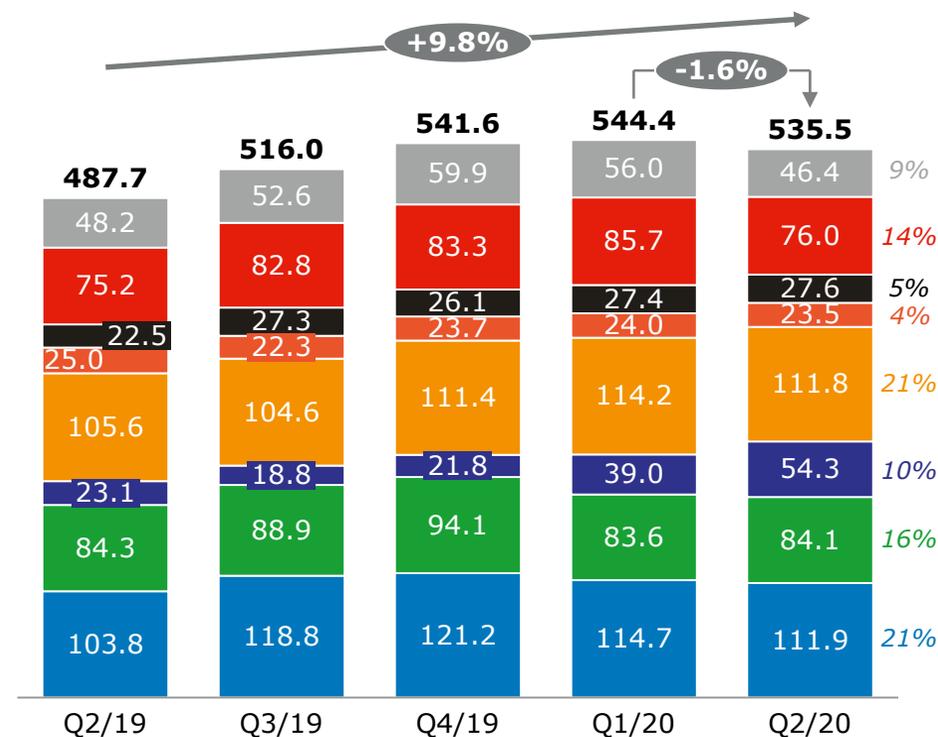
Appendix

Selected Financial Data

Profit and Loss Account: Net Fee and Commission Income

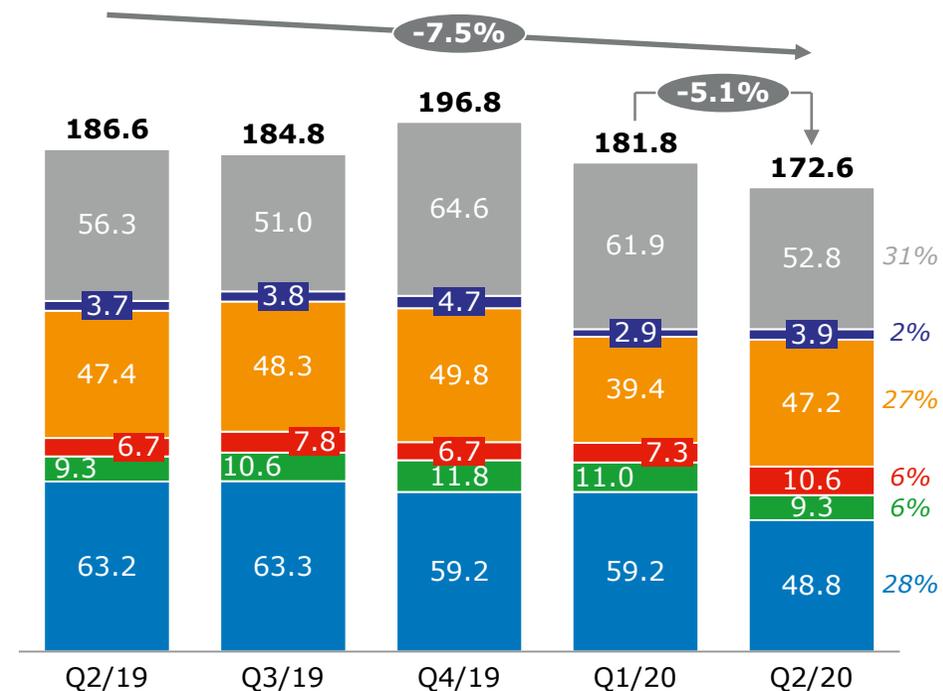
| |
|--------------------------|
| Summary |
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Fee and Commission Income Structure (PLN M)



- Payment card fees
- Accounts & money transfers
- Brokerage activity & securities issue
- Credit related fees
- Guarantees and trade finance
- Insurance activity
- Foreign currencies exchange
- Other (incl. custody)

Fee and Commission Expense Structure (PLN M)



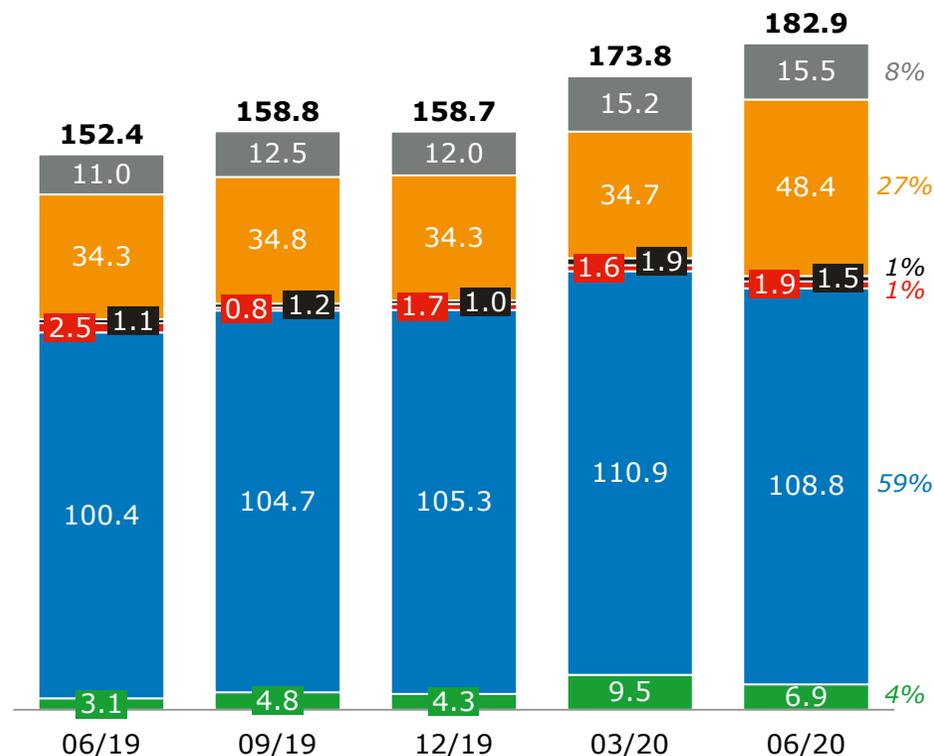
- Payment card fees
- Cash handling fees
- Discharged brokerage fees
- Commissions paid to external entities
- Fees paid to NBP and KIR
- Other (incl. insurance activity)

Appendix

Selected Financial Data Balance Sheet Analysis: Assets & Liabilities

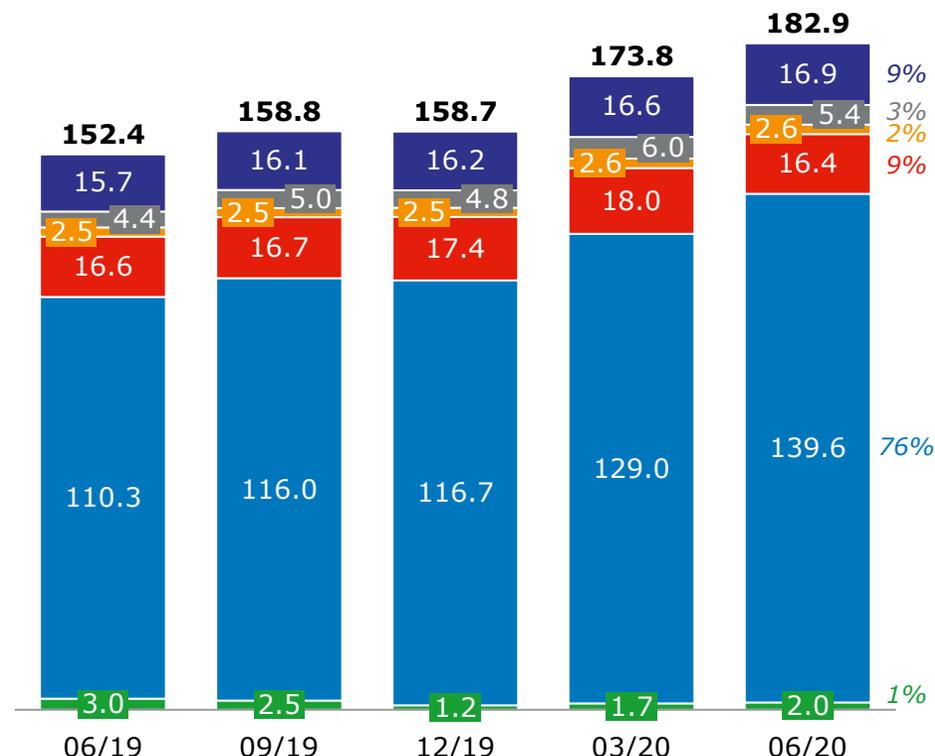
| |
|----------------------|
| Summary |
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| Business Lines |
| Subsidiaries |
| Historical view |

Structure of Assets
(PLN B)



- Amounts due from banks
- Loans and advances to customers
- Trading securities
- Derivative financial instruments
- Investment securities
- Other assets

Structure of Liabilities and Equity
(PLN B)



- Amounts due to other banks
- Amounts due to customers
- Debt securities in issue
- Subordinated liabilities
- Other liabilities
- Equity (total)

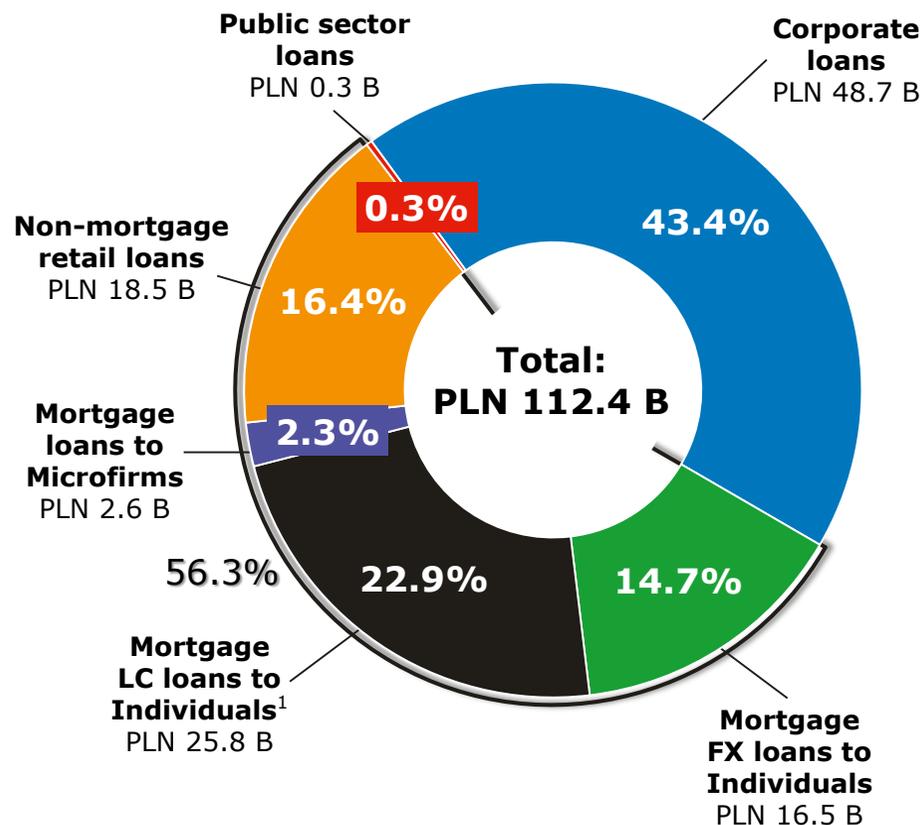
Appendix

Selected Financial Data

Balance Sheet Analysis: Structure of Loans and Deposits

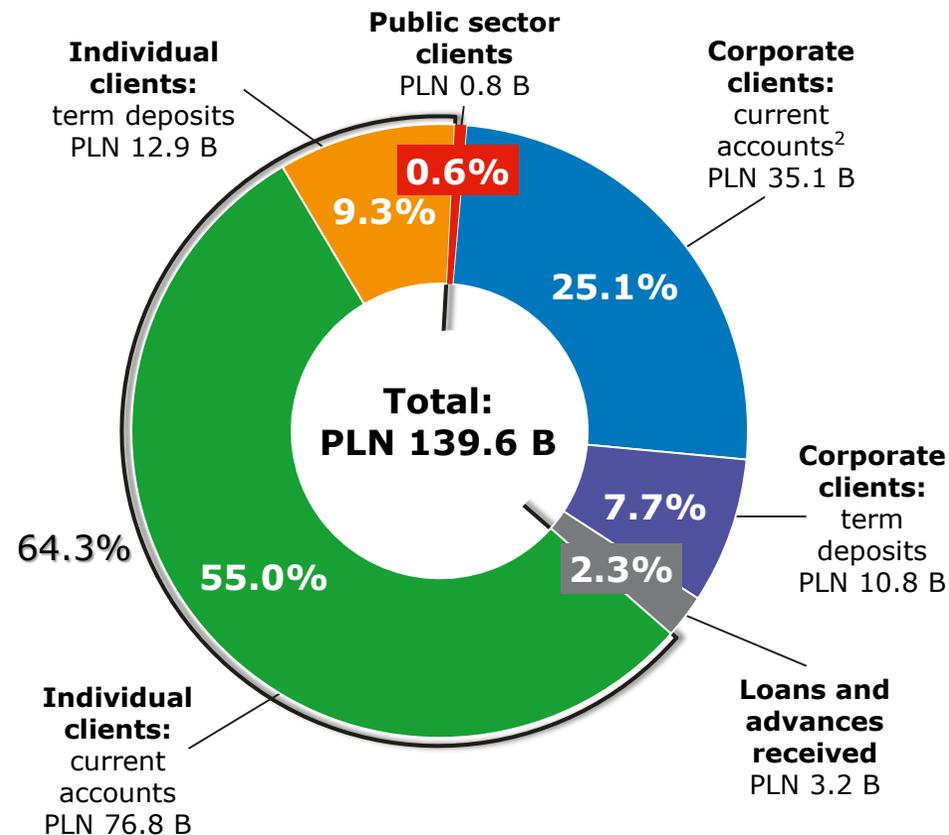
| |
|----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

Structure of mBank Group's gross loans and advances to customers as of 30.06.2020



¹ Including local currency mortgage loans granted in Poland, the Czech Republic and Slovakia

Structure of mBank Group's amounts due to customers as of 30.06.2020

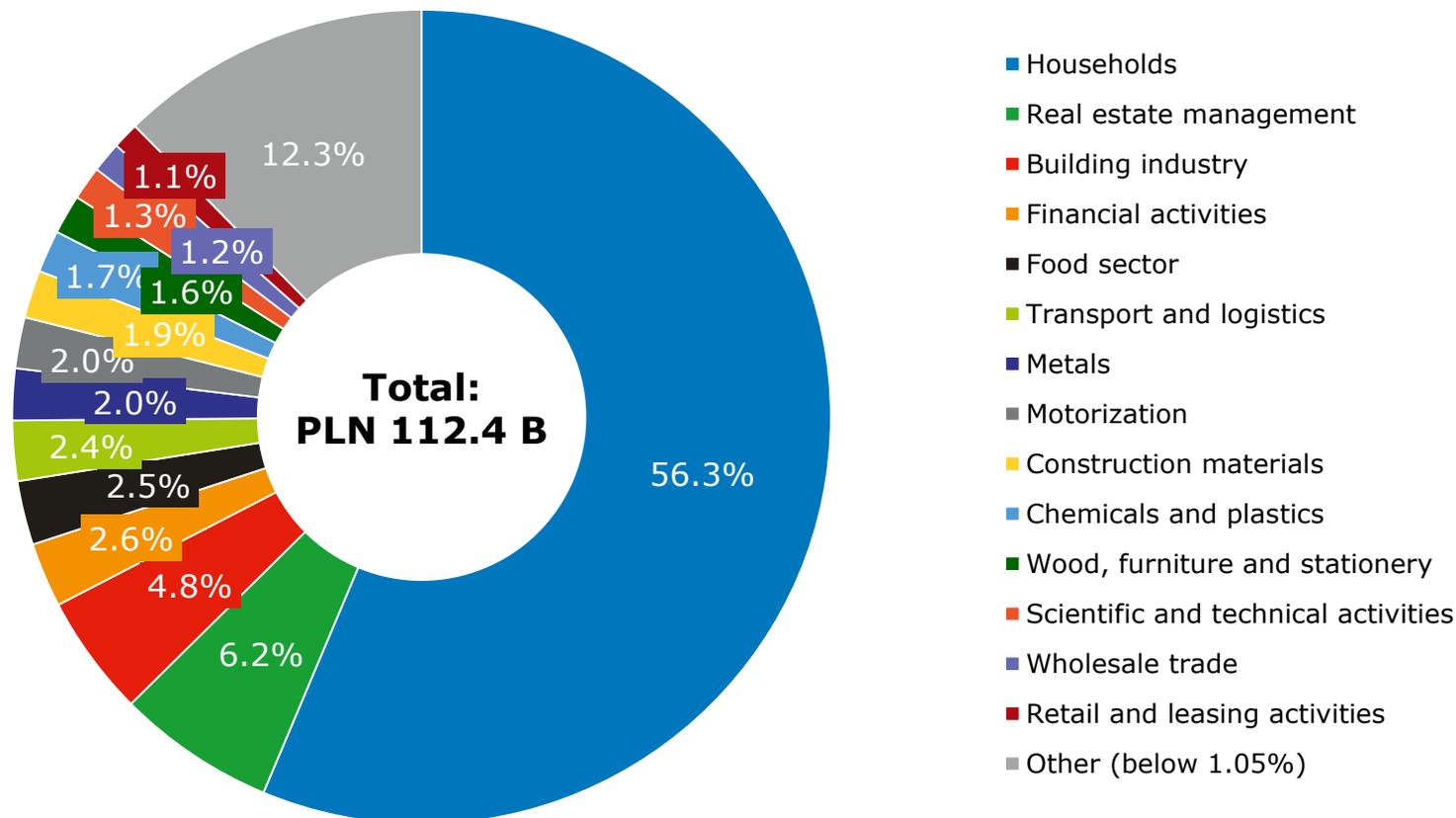


² Including repo transactions

Appendix

Selected Financial Data Balance Sheet Analysis: Loan Portfolio Structure

mBank Group's Sector Exposure by Industry
as of 30.06.2020



A well diversified loan portfolio with granular structure

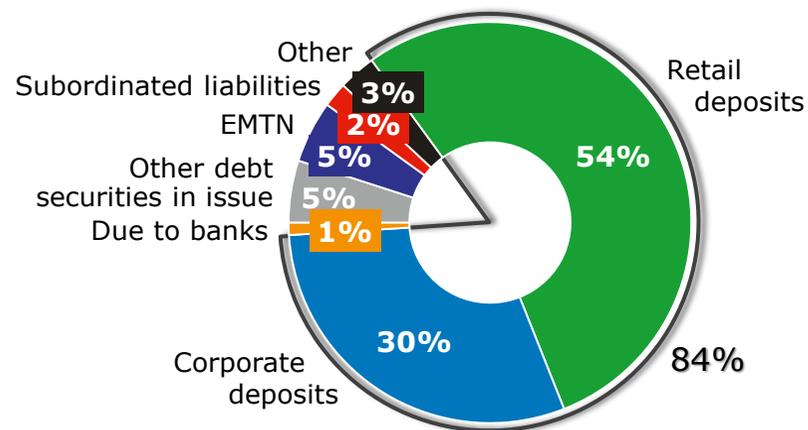
Appendix

Selected Financial Data

Balance Sheet Analysis: Funding Structure and Liquidity Levels

| |
|----------------------|
| Summary |
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| Business Lines |
| Subsidiaries |
| Historical view |

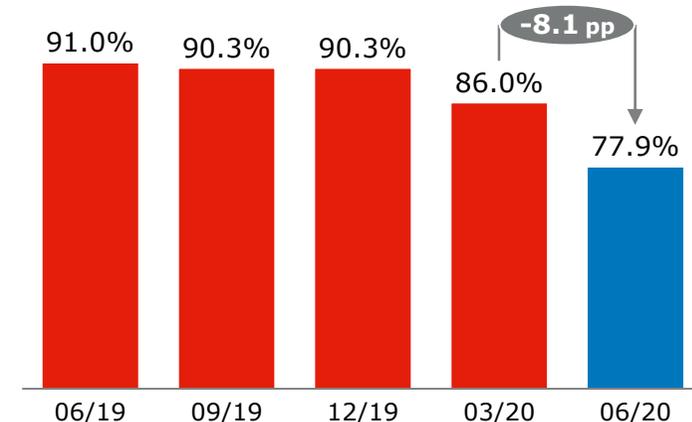
mBank Group's Funding Structure as of 30.06.2020



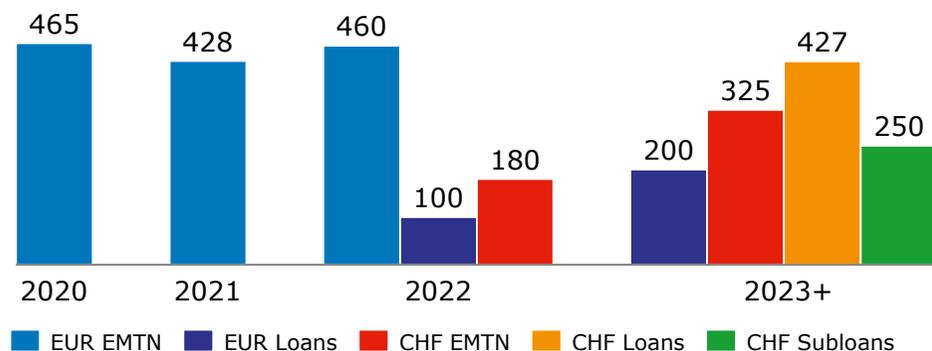
mBank's ratings

| Fitch | |
|--------------------------|-------------|
| Long-term rating | BBB- |
| Short-term rating | F3 |
| Standard & Poor's | |
| Long-term credit rating | BBB |
| Short-term credit rating | A-2 |

Loan-to-Deposit Ratio



Maturity of long-term funding instruments in original currencies as of 30.06.2020 (LC in million)



Summary of Issues under Euro Medium Term Note (EMTN) Programme

| Issue size | Issue date | Maturity date | Tenor | Coupon |
|------------|------------|---------------|-------|---------|
| EUR 500 M | 26-11-2014 | 26-11-2021 | 7.0 Y | 2.000% |
| EUR 500 M | 26-09-2016 | 26-09-2020 | 4.0 Y | 1.398% |
| CHF 200 M | 28-03-2017 | 28-03-2023 | 6.0 Y | 1.005% |
| CHF 180 M | 07-06-2018 | 07-06-2022 | 4.0 Y | 0.565% |
| EUR 500 M | 05-09-2018 | 05-09-2022 | 4.0 Y | 1.058% |
| CHF 125 M | 05-04-2019 | 04-10-2024 | 5.5 Y | 1.0183% |

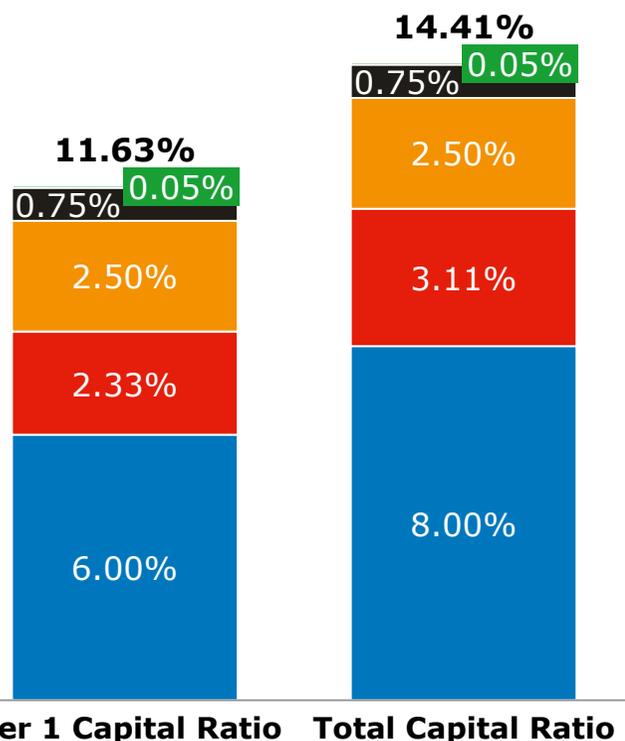
Note: All tranches presented in the original amount as of issue date.

Appendix

Selected Financial Data

Balance Sheet Analysis: Details of Capital Requirements

Regulatory capital requirements for mBank Group as of 30.06.2020



- **Countercyclical Capital Buffer (CCyB)** is calculated as the weighted average of the countercyclical buffer rates that apply in the countries where the relevant credit exposures of the Group are located.
- **Systemic Risk Buffer (SRB)**, originally set at 3.0% in Poland, was reduced to 0% starting from 19.03.2020; for mBank it applies only to domestic exposures.
- **Other Systemically Important Institution (O-SII) Buffer** imposed by an administrative decision of the PFSA, in which mBank has been identified as other systemically important institution; its level is reviewed annually.
- **Conservation Capital Buffer (CCB)** is equal for all banks in Poland as introduced by the Act on Macroprudential Supervision Over the Financial System and Crisis Management in the Financial System; it was implemented gradually and raised from 1.25% to 2.5% starting from 01.01.2019.
- **Individual additional Pillar 2 capital requirement for risk related to FX retail mortgage loans (FXP2)** imposed as a result of risk assessment carried out by the PFSA within the supervisory review and evaluation process ("SREP"); its level is reviewed annually.
- **CRR Regulation minimum level (CRR)** based on Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.

The MREL requirement on mBank's sub-consolidated basis communicated by the BFG on 05.02.2020 amounts to 14.54% of the total liabilities and own funds which corresponds to 27.515% of total risk exposure and should be met by 01.01.2024.

Detailed Results of the Business Lines in Q2 2020

Retail Banking

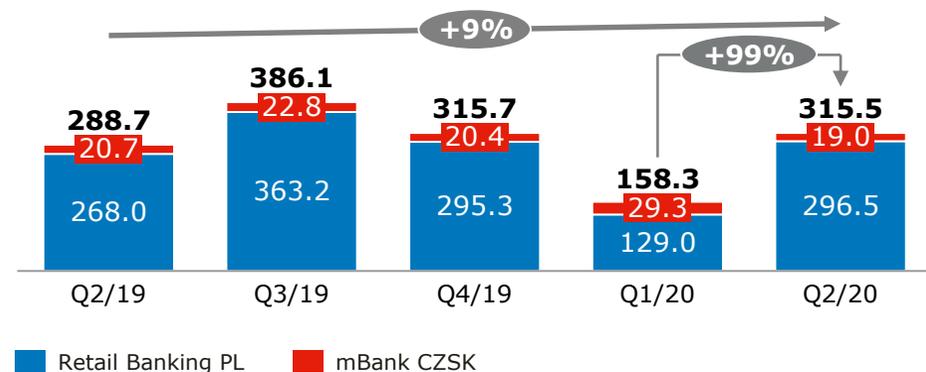
Appendix

Retail Banking Summary of Q2/20: Financial and Business Results

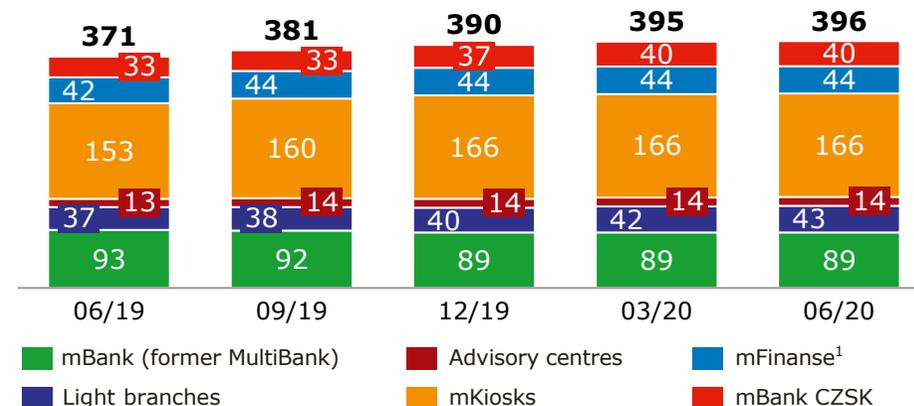
| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

Profit before Tax of the Segment
(PLN M, by quarter)

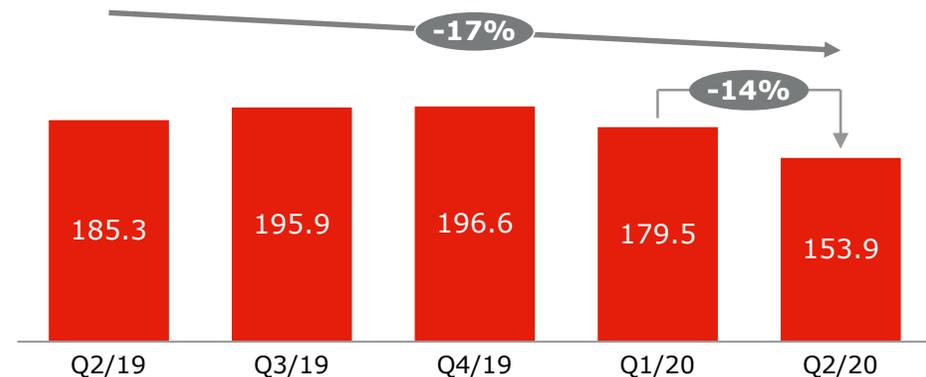
Presented without provisions for legal risk related to FX mortgage loans



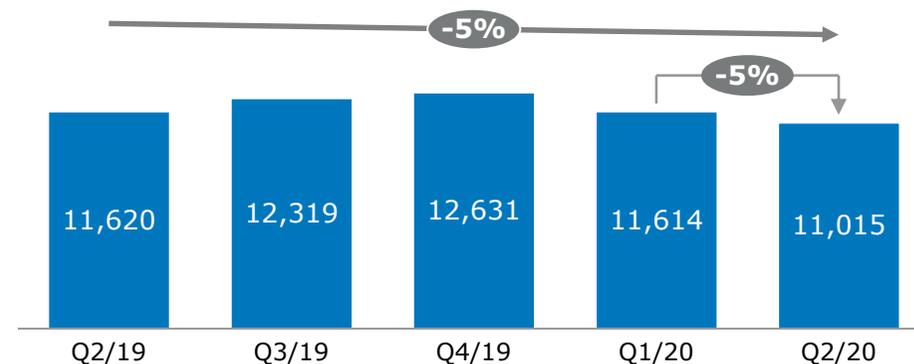
Number of Retail Service Locations



Number of non-cash transactions with payment cards
(M, by quarter)



Value of non-cash transactions with payment cards
(PLN M, by quarter)



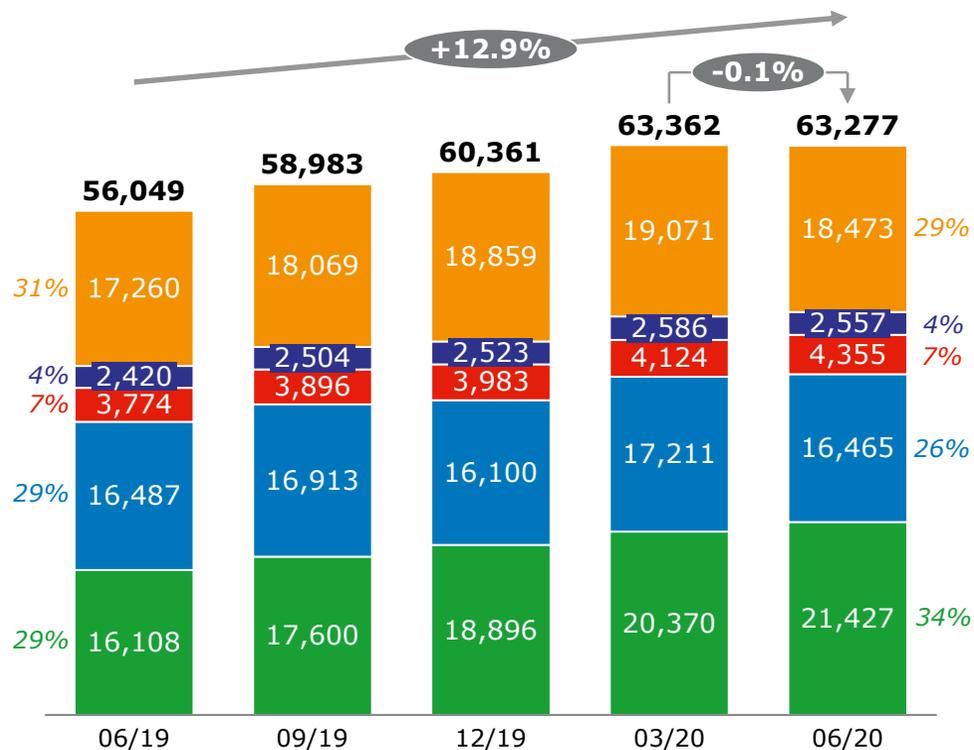
¹ Including financial centres and agency service points

Appendix

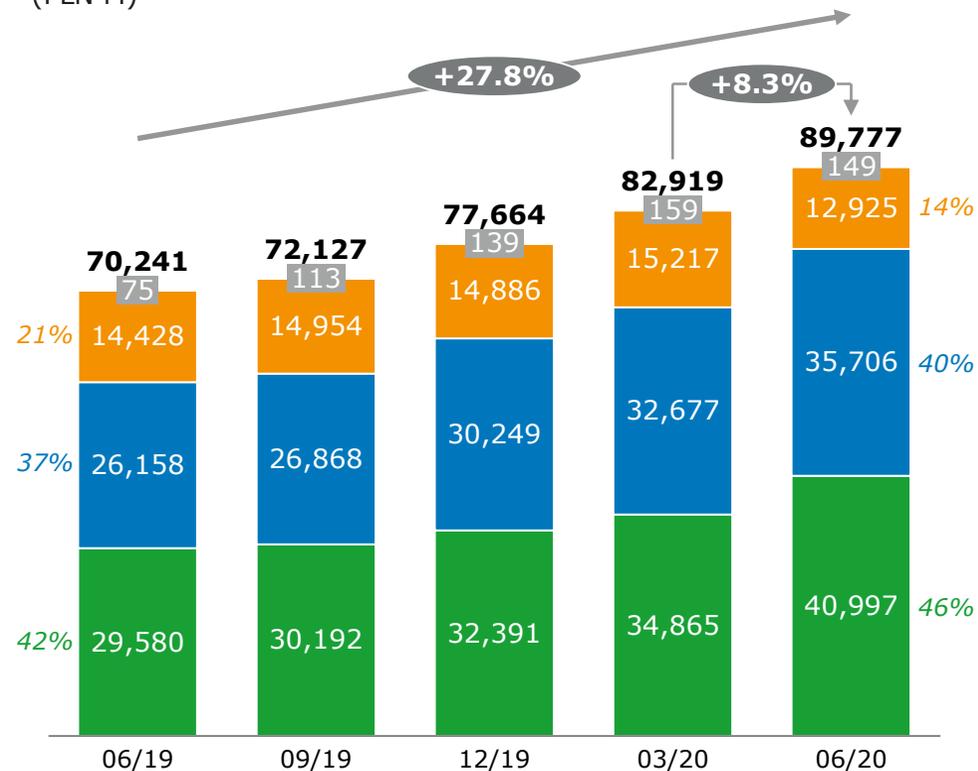
Retail Banking Summary of Q2/20: Loans and Deposits

| |
|-----------------------|
| Summary |
| Profit & Loss |
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| Subsidiaries |
| Historical view |

Gross Loans to Retail Banking Clients¹
(PLN M)



Deposits from Retail Banking Clients
(PLN M)



- PLN mortgage loans to Individuals
- FX mortgage loans to Individuals granted in PL
- Mortgage loans granted in CZSK
- Mortgage loans to Microfirms
- Non-mortgage loans

- Current accounts
- Saving accounts
- Term deposits
- Other

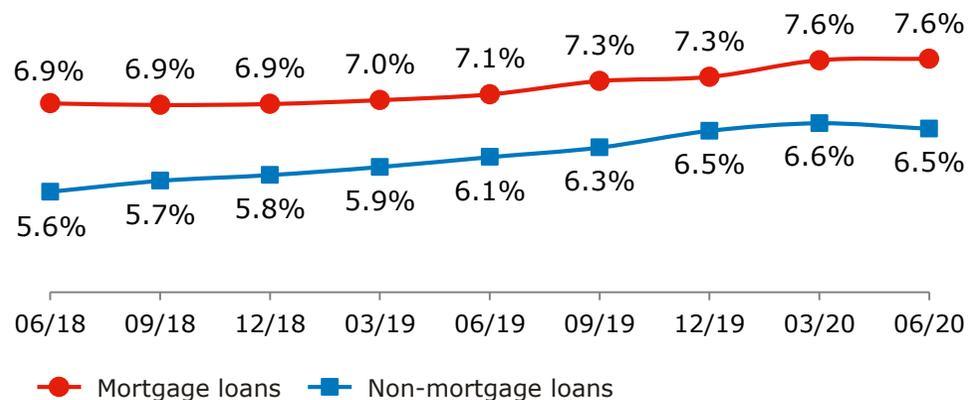
¹ Currency and geographical breakdown based on management information

Appendix

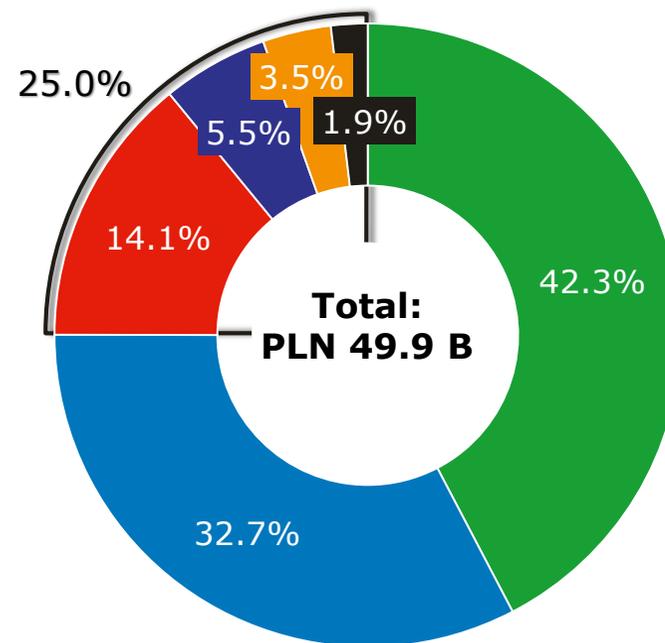
Retail Banking Loan Portfolio Structure of mBank Group in Poland

| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

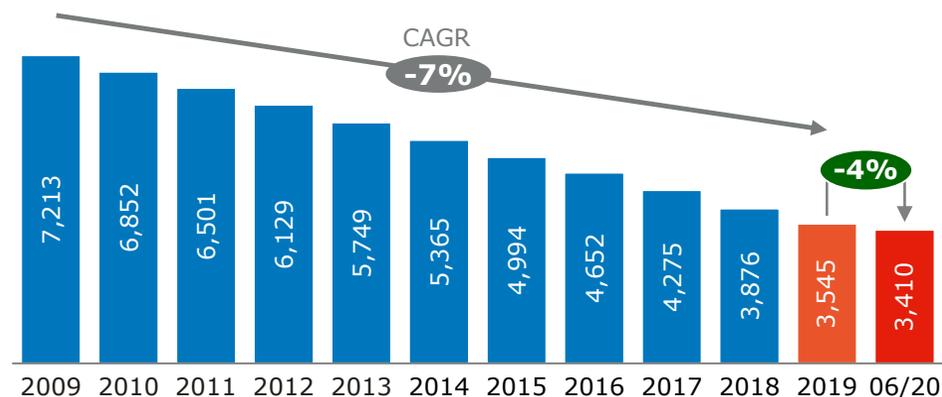
Market Shares in Household Loans in Poland



Product Structure of Retail Banking Loan Portfolio in Poland as of 30.06.2020



mBank's Gross CHF Loan Portfolio to Retail Clients (CHF M)



- PLN Mortgage loans
- Cash loans
- Credit cards
- FX Mortgage loans
- Credit lines
- Other

Appendix

Retail Banking mBank's Mobile Application: Functionalities and Users

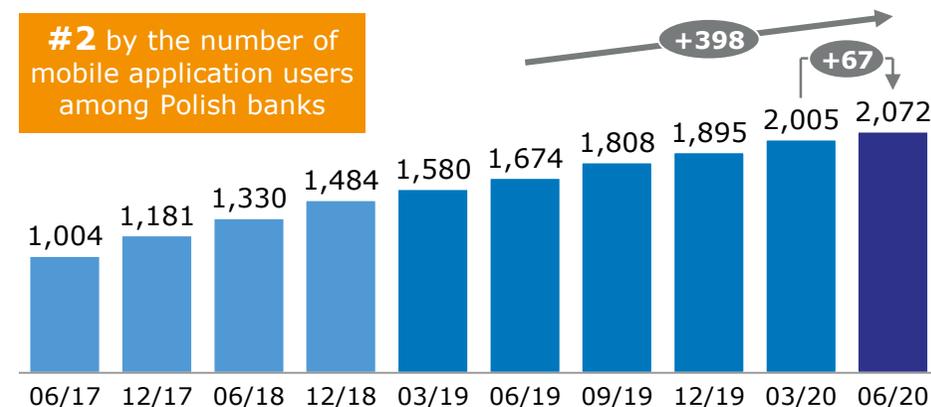
| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

Focus on client convenience through well-designed functionalities

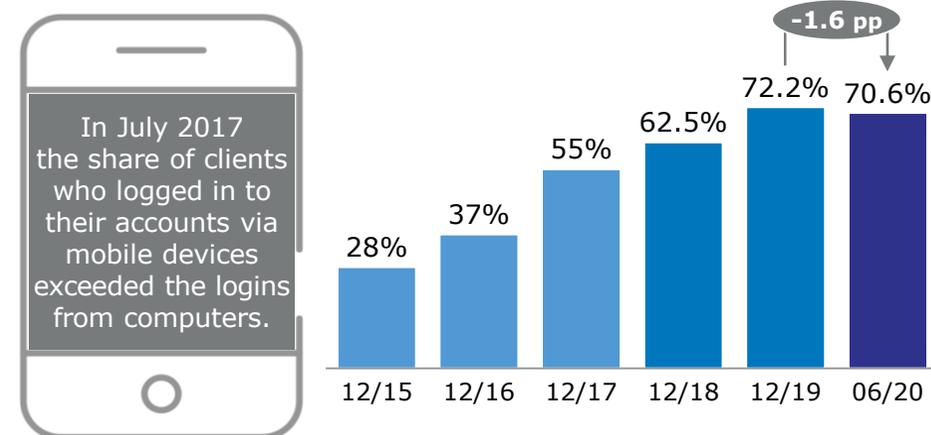
- ✓ **Google Pay** and **Apple Pay** (for Visa and MasterCard holders) for contactless payments with a phone in POS
- ✓ The possibility of **logging in with a PIN code, fingerprint or Face ID**
- ✓ A display with **a pace of the client's spending** to help the users control their budget
- ✓ **Mobile authorisation** – confirmation of operations made in the transaction system via the mobile application (instead of entering the code received in text message)
- ✓ **Payment Assistant** – reminders of regular payments, allowing the users to quickly settle invoices
- ✓ **mLine in a click** – connection with consultants directly from the application, without the need of ID and telecode
- ✓ **Quick cash loan** with a decision in 1 minute from request submission, based on pre-approved limit determined for the client
- ✓ **Express transfers** using telephone numbers within the BLIK system
- ✓ **Scanning of data to the transfer form** from both paper or electronic invoices instead of manual filling



Active Users of mBank's Mobile Application (thou.)



Share of clients who log in to their accounts via mobile devices

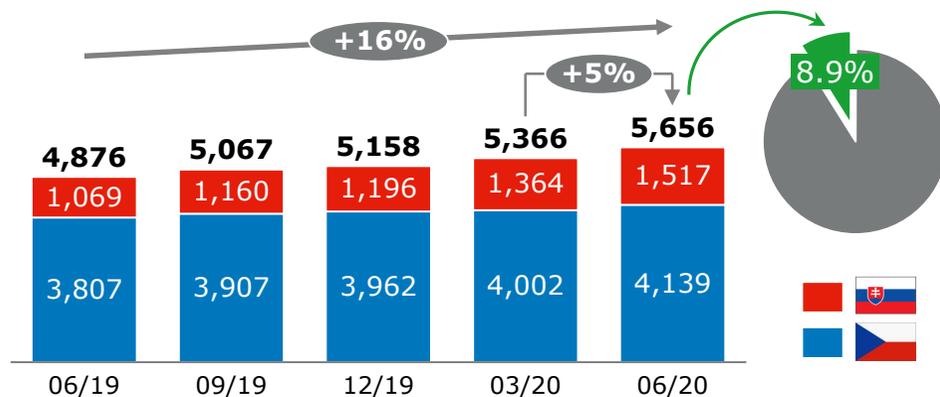


Appendix

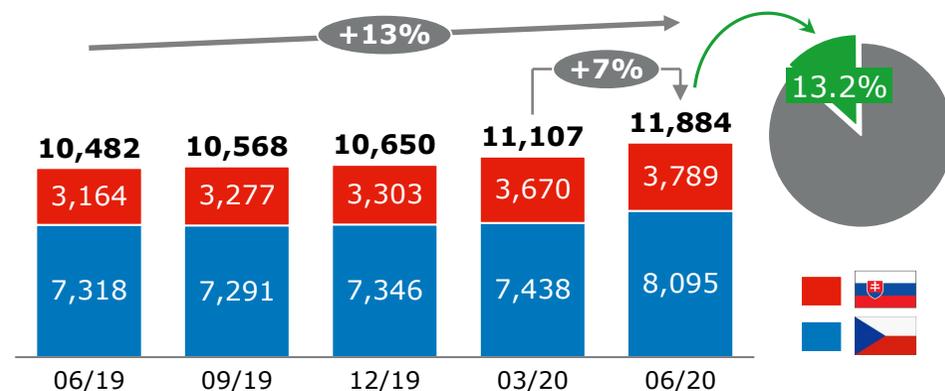
Retail Banking mBank in the Czech Republic and Slovakia

| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

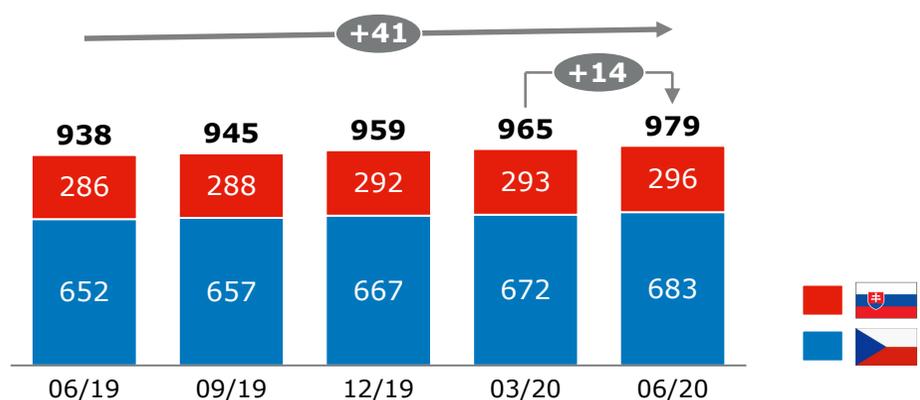
Gross Loans (PLN M) and Share in Total mBank's retail volume



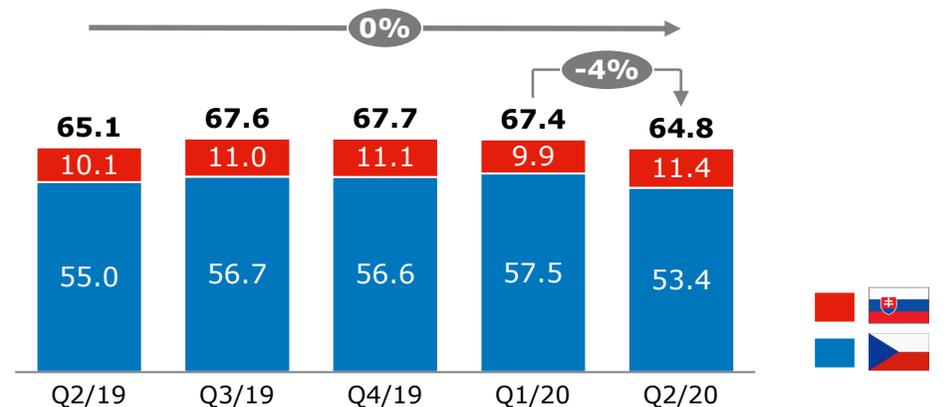
Deposits (PLN M) and Share in Total mBank's retail volume



Number of clients (thou.)



Total revenues (PLN M)



Note: Volumes based on management information.

Appendix

Retail Banking mBank in the Czech Republic and Slovakia

| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

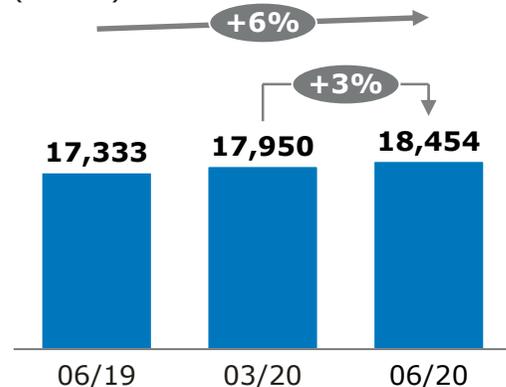


Czech Republic

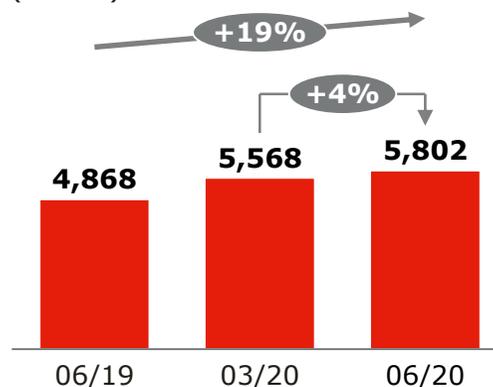
Clients:
683.2 thou.

6 light branches,
6 financial centres &
17 mKiosks

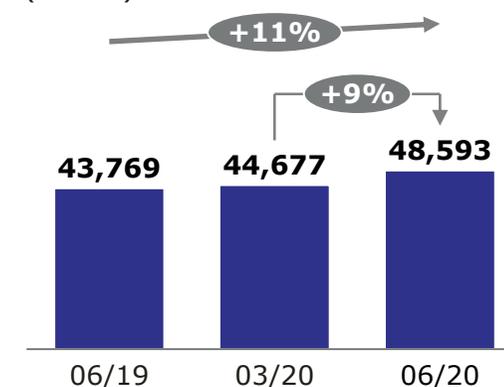
Mortgage Loans
(CZK M)



Non-mortgage Loans
(CZK M)



Customer deposits
(CZK M)

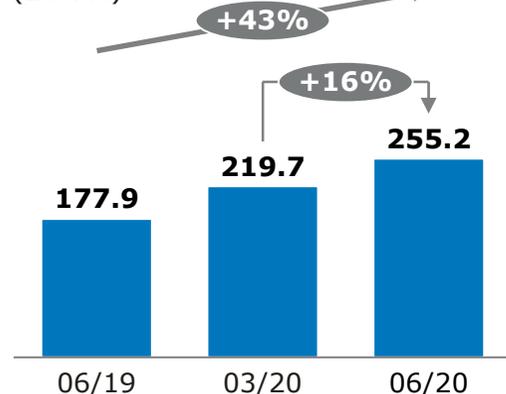


Slovakia

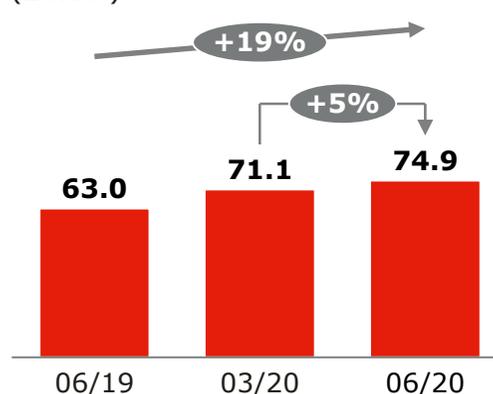
Clients:
295.7 thou.

2 light branches,
2 financial centres &
7 mKiosks

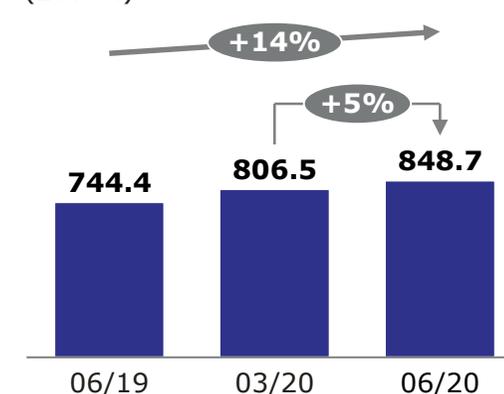
Mortgage Loans
(EUR M)



Non-mortgage Loans
(EUR M)



Customer deposits
(EUR M)



Note: Volumes based on management information.

Detailed Results of the Business Lines in Q2 2020

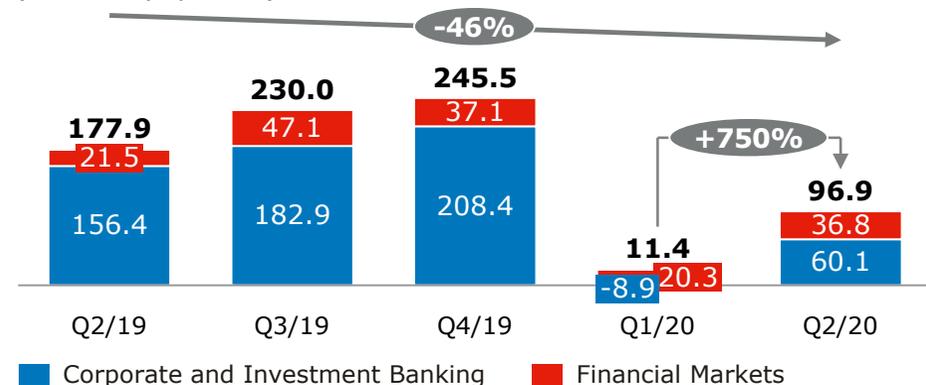
Corporates & Financial Markets

Appendix

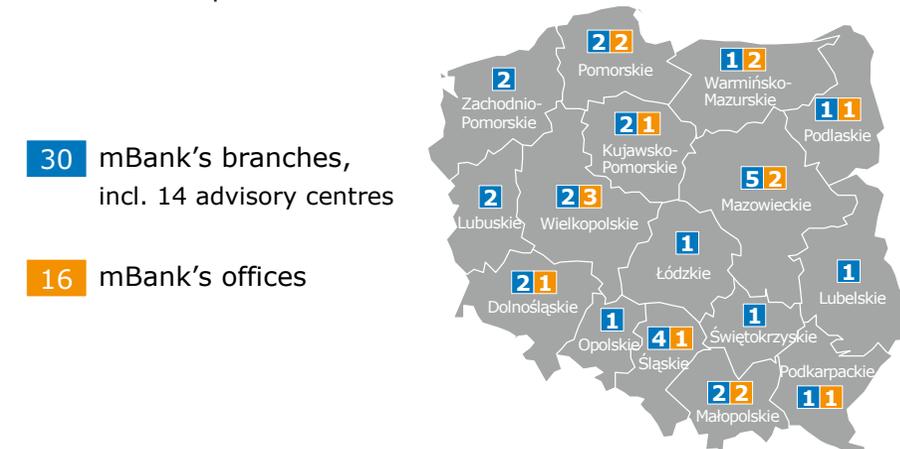
Corporates and Financial Markets Summary of Q2/20: Financial and Business Results

| |
|-----------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

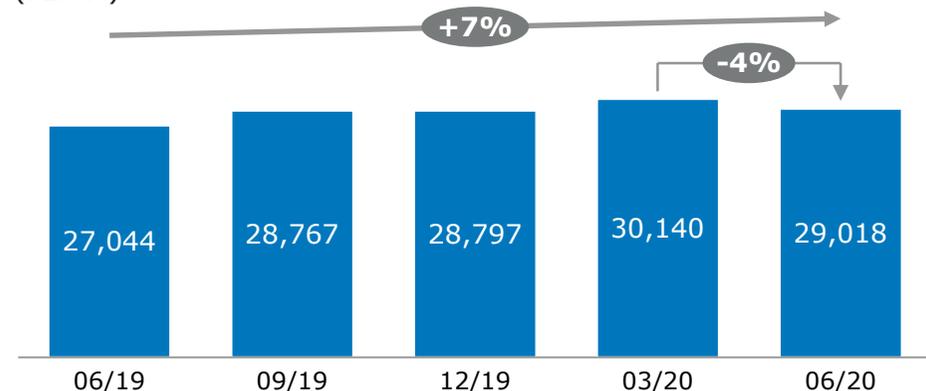
Profit before Tax of the Segment
(PLN M, by quarter)



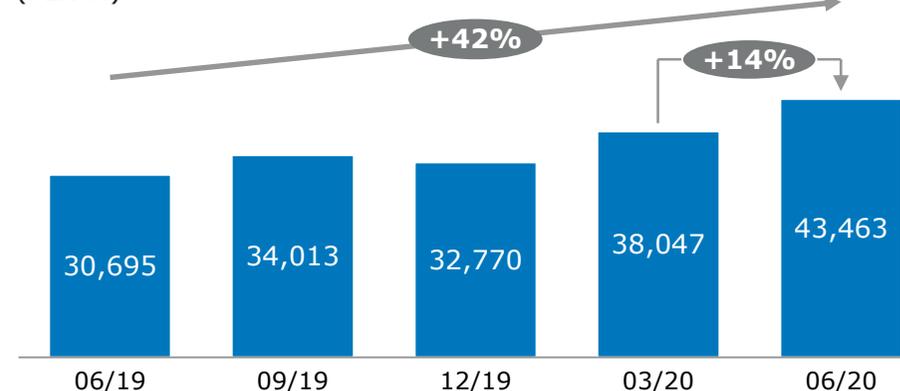
Number of Corporate Service Locations



Loans to enterprises¹
(PLN M)



Deposits of enterprises¹
(PLN M)



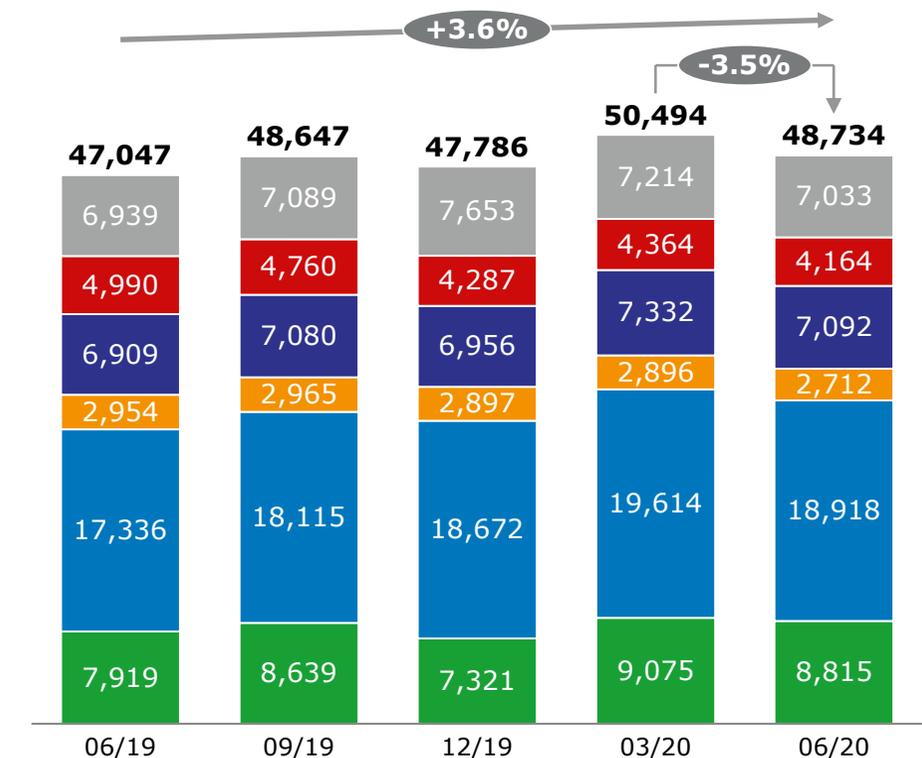
¹ Corporate loan and deposit volumes (for mBank only) according to NBP rules (monetary reporting system – MONREP)

Appendix

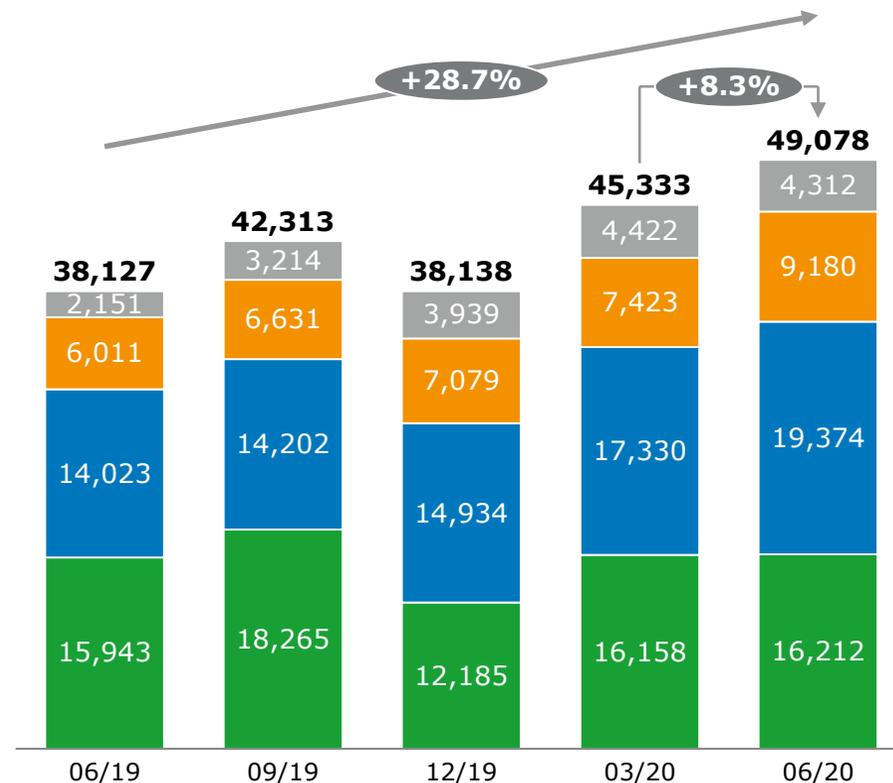
Corporates and Financial Markets Summary of Q2/20: Loans and Deposits

| |
|-----------------------|
| Summary |
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| Business Lines |
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| Historical view |

Gross Loans to Corporate Customers
(PLN M)



Deposits from Corporate Customers
(PLN M)



■ K1
 ■ K2
 ■ K3
 ■ mLeasing
 ■ mBank Hipoteczny
 ■ Other

■ K1
 ■ K2
 ■ K3
 ■ Other

Note: Corporate clients split: K1 – annual sales over PLN 1 B and non-banking financial institutions; K2 – annual sales of PLN 50 M to PLN 1 B; K3 – annual sales below 50 M and full accounting.

Detailed Results of mBank Group's major companies in Q2 2020

Subsidiaries

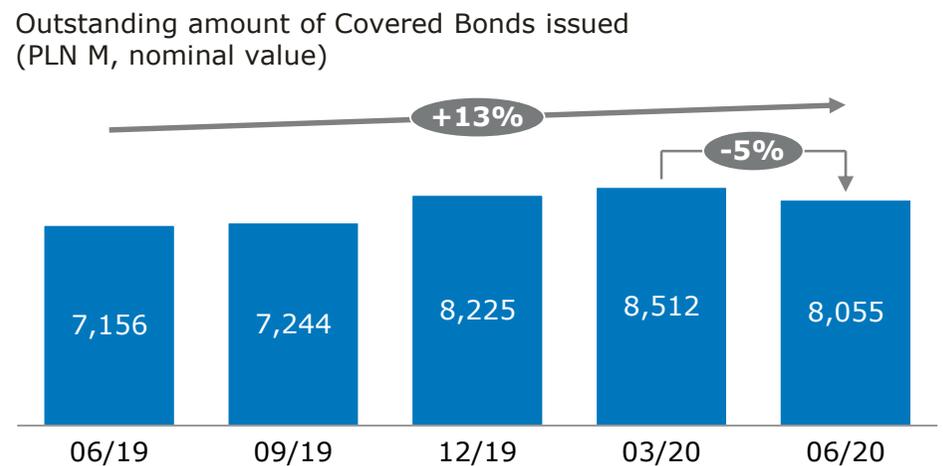
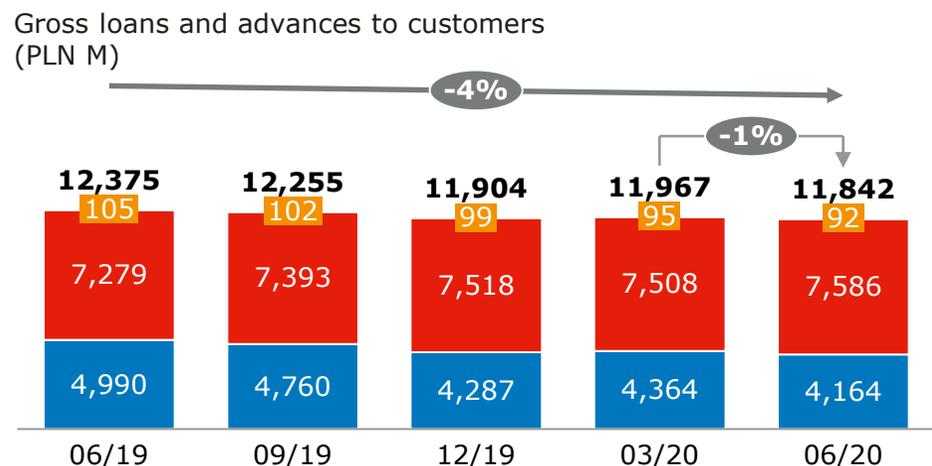
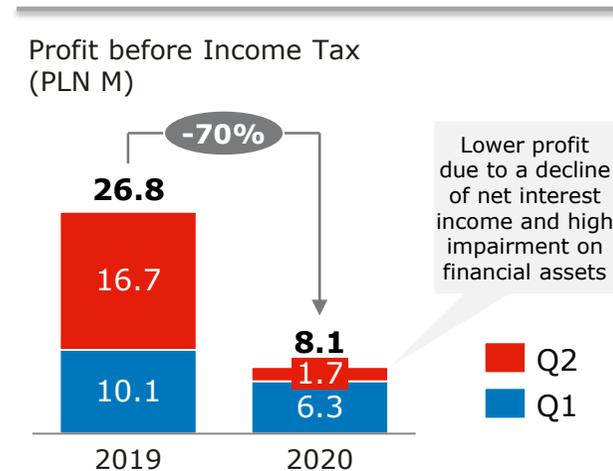
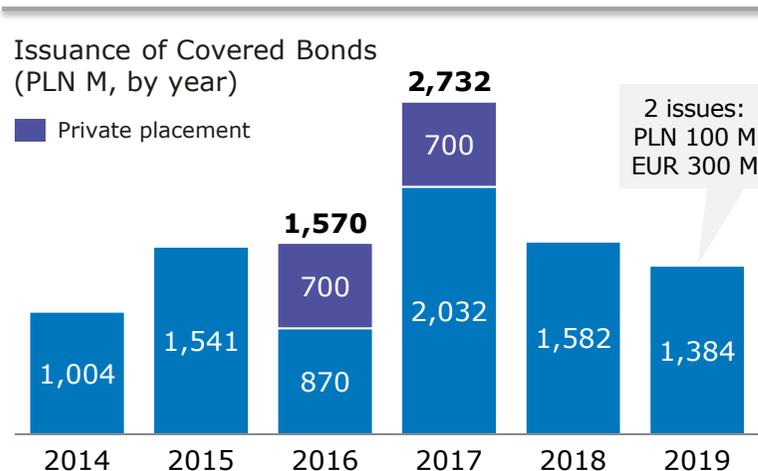
Appendix

mBank Group's Subsidiaries mBank Hipoteczny (mBH)

| |
|---------------------|
| Summary |
| Profit & Loss |
| Balance Sheet |
| Business Lines |
| Subsidiaries |
| Historical view |

m Bank Hipoteczny
established in 1999
specialised mortgage bank and active issuer of covered bonds in the Polish market

- Public sector loans and other receivables
- Housing loans to individual customers (incl. new sales and pooling transactions)
- Commercial loans



Appendix

mBank Group's Subsidiaries

mBank Hipoteczny (mBH): Issuance Activity on the Covered Bonds Market

[Summary](#)
[Profit & Loss](#)
[Balance Sheet](#)
[Business Lines](#)
[Subsidiaries](#)
[Historical view](#)

Summary of Mortgage Covered Bonds issued in 2014-2020 (outstanding public issues)

| Amount | Currency | Issue date | Maturity date | Tenor (years) | Coupon |
|-----------|----------|------------|---------------|---------------|--------------------|
| 8.0 M | EUR | 28-02-2014 | 28-02-2029 | 15.0 | Fixed (3.50%) |
| 15.0 M | EUR | 17-03-2014 | 15-03-2029 | 15.0 | Fixed (3.50%) |
| 20.0 M | EUR | 30-05-2014 | 30-05-2029 | 15.0 | Fixed (3.20%) |
| 300.0 M | PLN | 28-07-2014 | 28-07-2022 | 8.0 | WIBOR 6M + 93bps |
| 200.0 M | PLN | 04-08-2014 | 20-02-2023 | 8.5 | WIBOR 6M + 93bps |
| 200.0 M | PLN | 20-02-2015 | 28-04-2022 | 7.2 | WIBOR 6M + 78bps |
| 20.0 M | EUR | 25-02-2015 | 25-02-2022 | 7.0 | Fixed (1.135%) |
| 250.0 M | PLN | 15-04-2015 | 16-10-2023 | 8.5 | WIBOR 6M + 87bps |
| 11.0 M | EUR | 24-04-2015 | 24-04-2025 | 10.0 | Fixed (1.285%) |
| 500.0 M | PLN | 17-09-2015 | 10-09-2020 | 5.0 | WIBOR 3M + 110bps |
| 255.0 M | PLN | 02-12-2015 | 20-09-2021 | 5.8 | WIBOR 3M + 115bps |
| 300.0 M | PLN | 09-03-2016 | 05-03-2021 | 5.0 | WIBOR 3M + 120bps |
| 50.0 M | EUR | 23-03-2016 | 21-06-2021 | 5.2 | EURIBOR 3M + 87bps |
| 13.0 M | EUR | 28-09-2016 | 20-09-2026 | 10.0 | Fixed (1.18%) |
| 35.0 M | EUR | 26-10-2016 | 20-09-2026 | 9.9 | Fixed (1.183%) |
| 24.9 M | EUR | 01-02-2017 | 01-02-2024 | 7.0 | Fixed (0.94%) |
| 500.0 M | PLN | 29-09-2017 | 10-09-2022 | 5.0 | WIBOR 3M + 75bps |
| 1,000.0 M | PLN | 11-10-2017 | 15-09-2023 | 5.9 | WIBOR 3M + 82bps |
| 100.0 M | EUR | 30-10-2017 | 22-06-2022 | 4.6 | Fixed (0.612%) |
| 300.0 M | EUR | 26-04-2018 | 05-03-2025 | 6.9 | Fixed (1.073%) |
| 310.0 M | PLN | 22-06-2018 | 10-06-2024 | 6.0 | WIBOR 3M + 58bps |
| 100.0 M | PLN | 22-02-2019 | 20-12-2028 | 9.8 | WIBOR 3M + 80bps |
| 300.0 M | EUR | 12-11-2019 | 15-09-2025 | 5.8 | Fixed (0.242%) |

Appendix

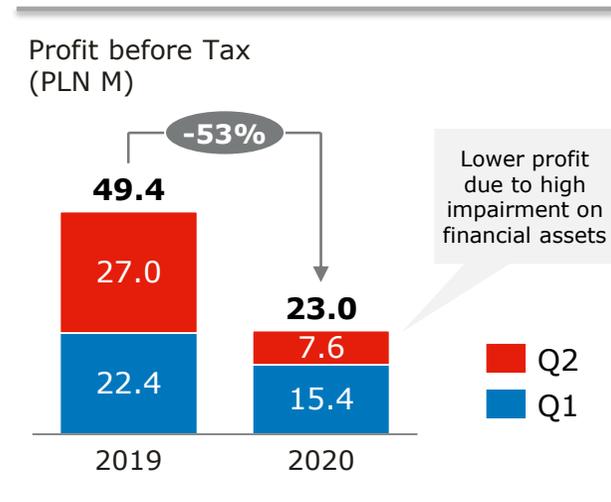
mBank Group's Subsidiaries Leasing and Factoring

| |
|---------------------|
| Summary |
| Profit & Loss |
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| Historical view |

m Leasing

established in 1991

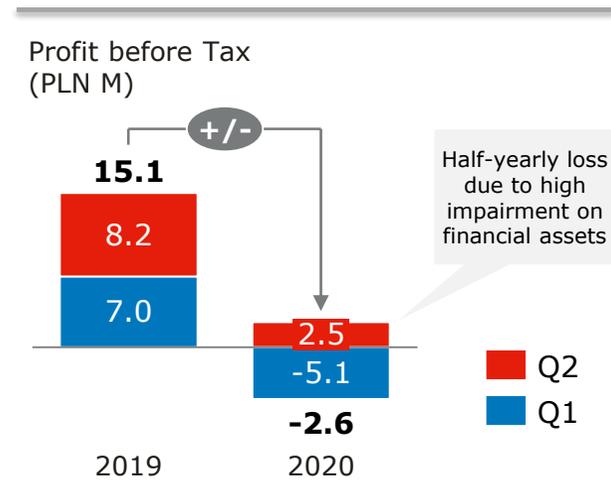
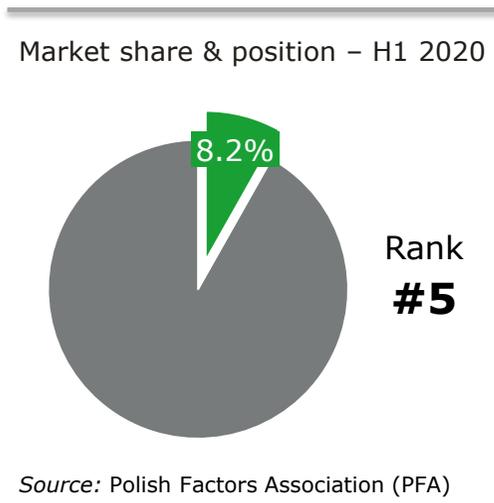
provides financial and operating leasing of cars, trucks, machinery and real estate



m Faktoring

established in 1995

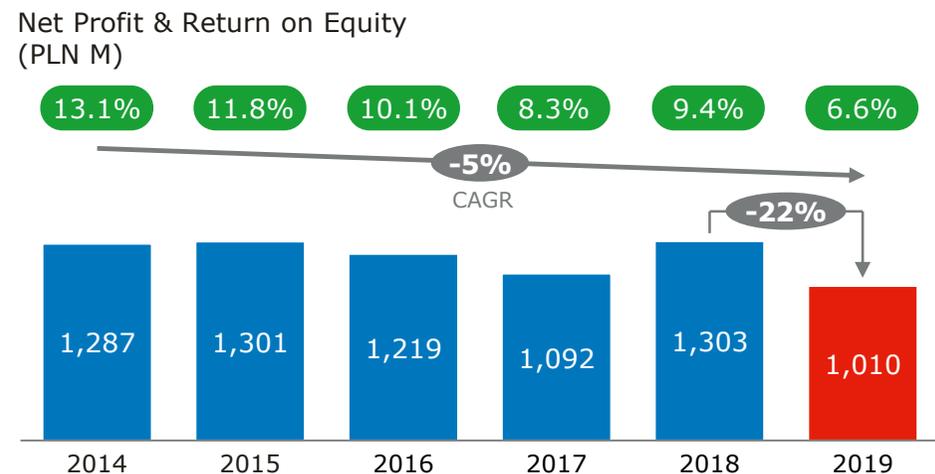
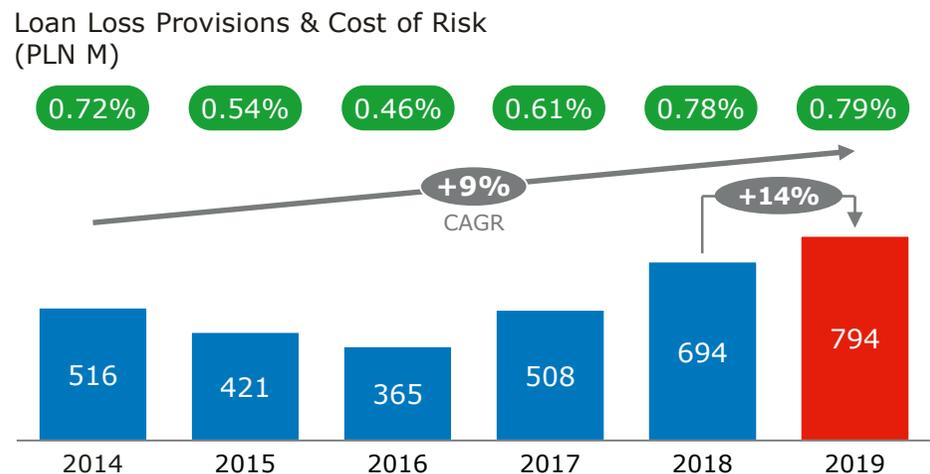
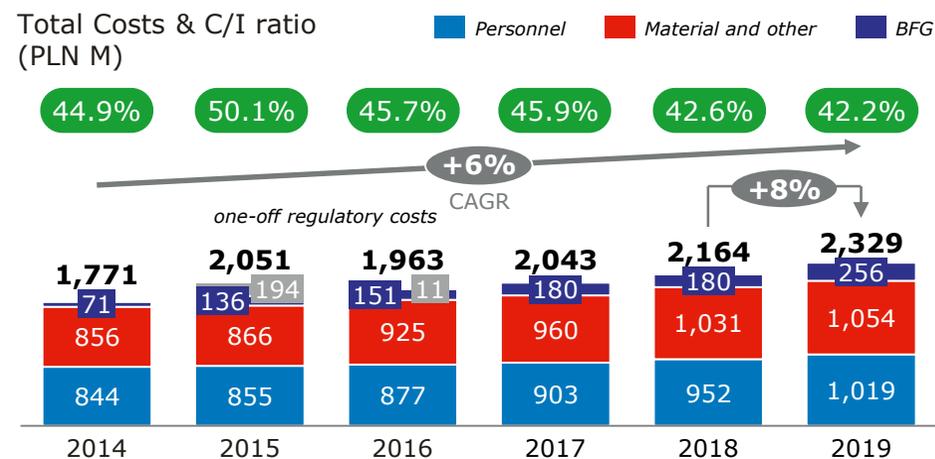
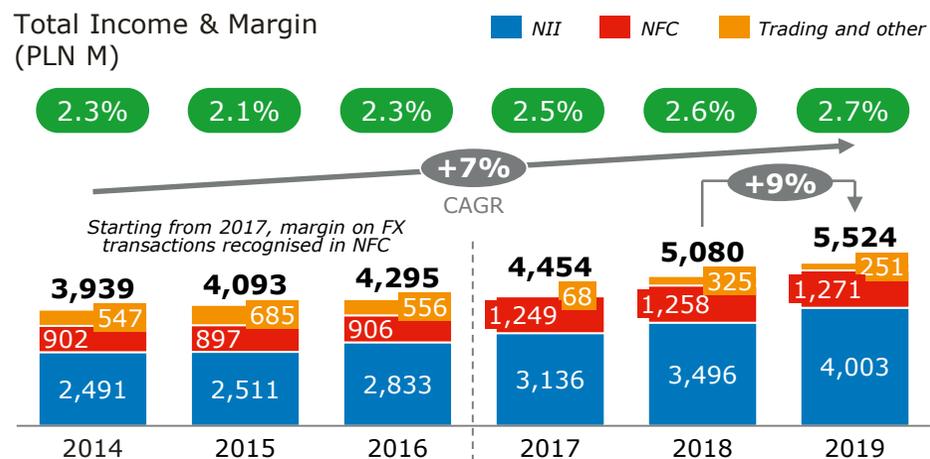
offers factoring services, incl. domestic and export recourse and non-recourse factoring and import guarantees



Appendix

| |
|------------------------|
| Summary |
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mBank Group's historical performance: Profit and Loss Account



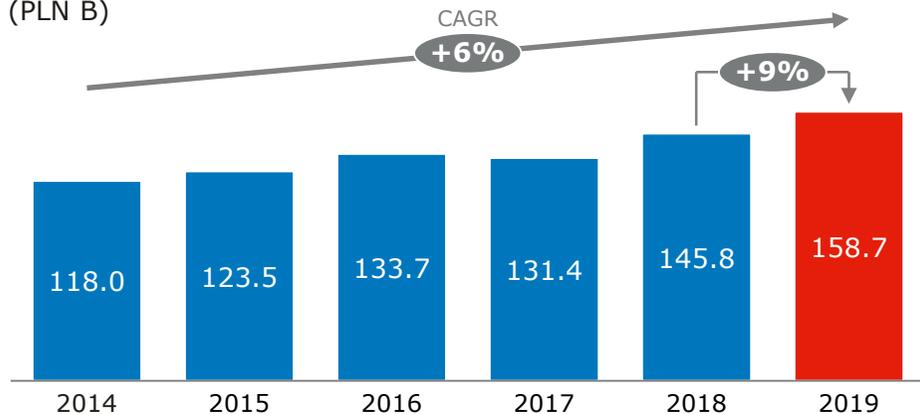
Note: A drop of net profit in 2019 caused by the provisions for legal risk related to the FX mortgage loans of PLN 387.8 million.

Appendix

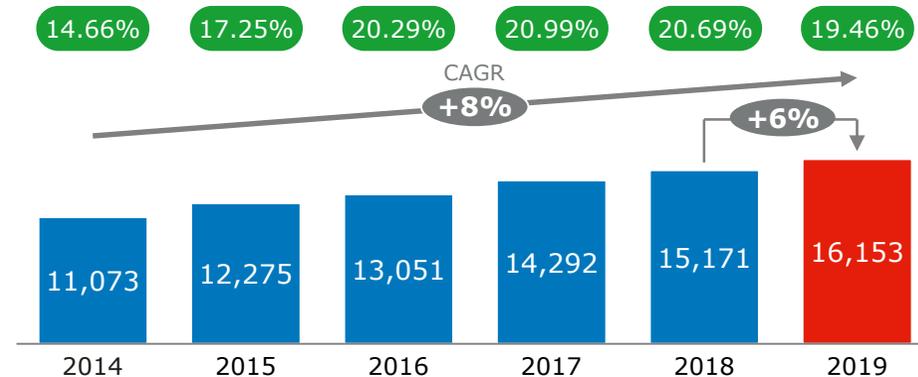
| |
|------------------------|
| Summary |
| Profit & Loss |
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| Business Lines |
| Subsidiaries |
| Historical view |

mBank Group's historical performance: Balance Sheet

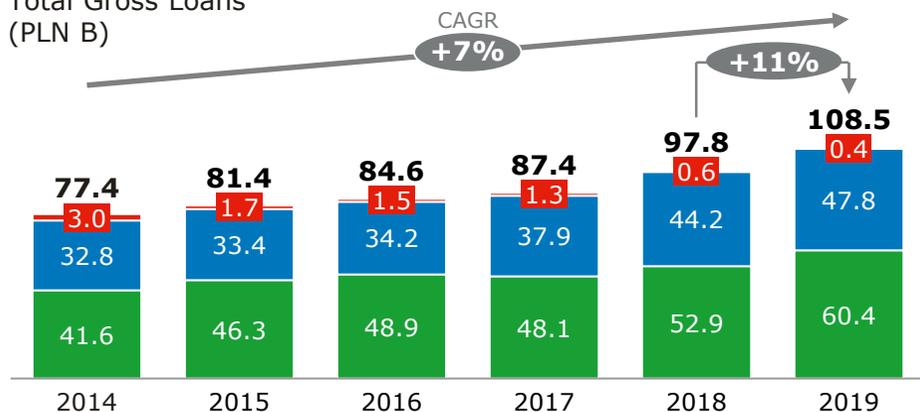
Total Assets
(PLN B)



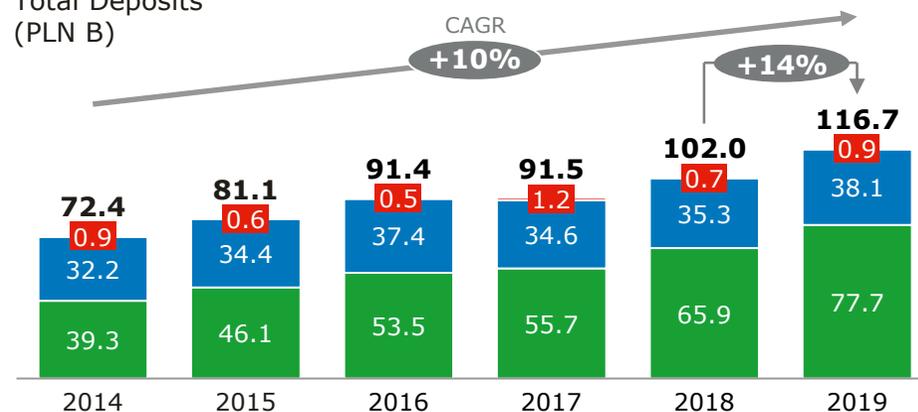
Equity & Total Capital Ratio
(PLN M)



Total Gross Loans
(PLN B)



Total Deposits
(PLN B)



■ Individual clients
 ■ Corporate clients
 ■ Public sector and other

■ Individual clients
 ■ Corporate clients
 ■ Public sector

mBank's share price performance

Banking stocks depressed by expected worsening of profitability

mBank's index membership and weights*

| | | |
|------------|------------------|--------|
| WIG-30 | WIG30 | 1.701% |
| WIG-20 | WIG20 | 1.799% |
| WIG | WIG | 1.246% |
| WIG-Banks | WIGbanki | 6.120% |
| WIG-ESG | WIGESG | 1.545% |
| WIG-Poland | WIGPoland | 1.272% |

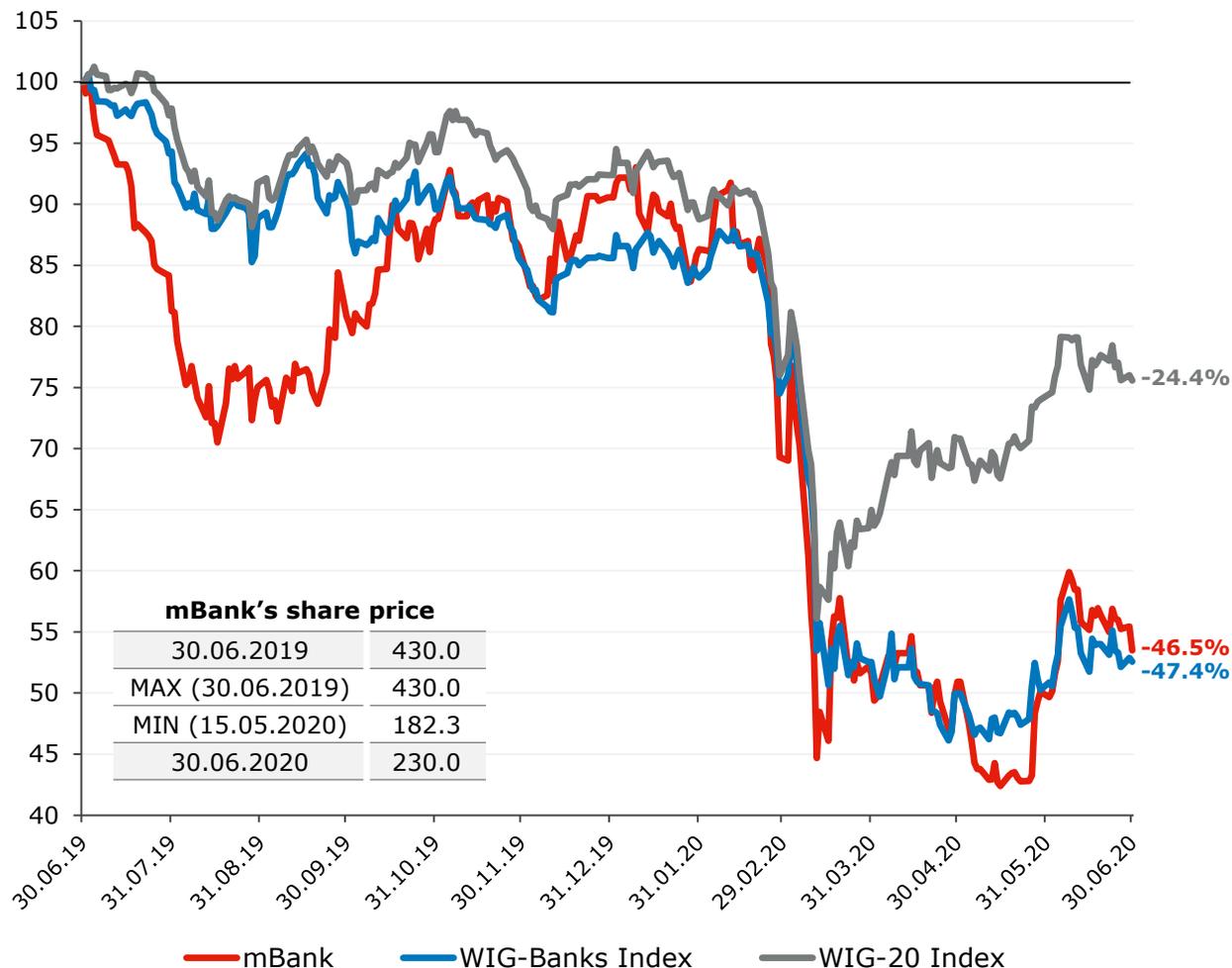
* Share in index as of 30.06.2020

- Listed on the Warsaw Stock Exchange since October 1992
- The only share belonging to WIG-20 blue chip index since its inception in April 1994
- A strategic shareholder, Germany's Commerzbank, owns 69.31% of shares

| | |
|-------------------------|--------------|
| ISIN | PLBRE0000012 |
| Bloomberg | MBK PW |
| Number of shares issued | 42 350 367 |

Source: WSE, Bloomberg (data as of 30.06.2020).

mBank's share performance v. main indices (rebased to 100) – last 12 months



mBank Group's Strategy for 2020-2023

What will mBank be like in the horizon of the strategy for 2020-2023?

We will...



... continue mBank's **organic growth**, based on the **acquisition** of **young clients** and dynamic **companies** from prospective industries.



... **accompany** our clients throughout their **lifecycle** and **development**, designing our products, platforms, access channels and service model according to their **needs**.



... remain the most **convenient transactional bank** by providing our customers with **ease and speed of use**, high security standards, advanced platform, **personalisation** and a bonus for loyalty.



... build our offer and solutions based on the **mobile first** paradigm, increasing the share of sales and service in the **digital sphere**.



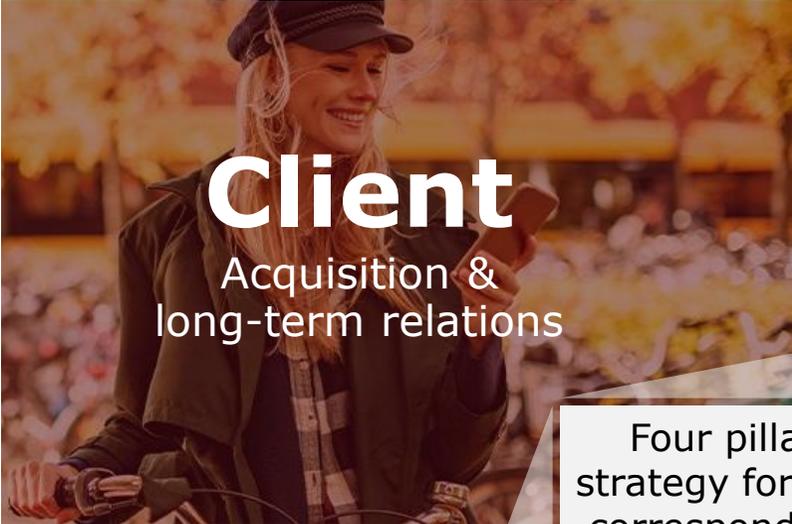
... intensify **optimisation**, **automation** and **digitalisation** of internal processes what will translate into savings for the organisation and **enhanced operational efficiency**.



... be systematically **improving our profitability** due to rising revenues, decent cost discipline and prudent approach to risk management, while **more favourable balance sheet structure** will result in higher margin.

mBank Group's Strategy for 2020-2023

In the strategy for 2020-2023, mBank Group focuses on 4 areas



Client

Acquisition &
long-term relations



Platform

Ecosystem &
user experience

Four pillars of the
strategy for 2020-2023
correspond to the key
components of mBank's
business model



Employees

& organisation culture



Efficiency

Operational advantage

mBank Group's Strategy for 2020-2023

Corporate Social Responsibility and Sustainable Development Strategy of mBank

Top aim

Be among top three leaders of social responsibility in the banking sector

Direction guidelines

Sustainable Development Goals (SDGs) set by the United Nations

For the first time, the CSR strategy has become an integral part of the document.

mBank educates

- We support the development of mathematical education and equalize educational opportunities for young people.

national competitions and grant programmes



- We teach how to use online and mobile banking safely. We make customers more sensitive to cybercrime threats in the banking area.

social (educational) campaigns



mBank cares about the climate and the environment

- We limit our indirect impact.

credit policy regarding industries relevant in the context of EU climate policy

mBank in the ESG Index (GPW)



- We limit our direct impact.

*measurement and reduction of our carbon footprint
reduction of energy consumption
saving water, paper and office supplies*



mBank promotes prosperity

- We support organisations that work for social welfare.

cooperation with WOŚP



- We are accessible to clients with disabilities (inclusive banking).

- We act ethically.

Code of Conduct 2.0



- We communicate with our customers in a fair, clear and transparent way.
- We ensure diversity and equal opportunities.

Contact details

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