

Results of BRE Bank Group Q1-Q4 2012

2012 goals achieved

Management Board of BRE Bank SA

Presentation for Investors and Analysts
February 8, 2013



BRE BANK SA

Our people make the difference.

Key highlights of 2012

Profit higher v. 2011 and resumption of dividends

- 1 ■ PLN 1,203 M, up 6.0%

Client growth maintaining momentum

- 2 ■ 4.134 M retail clients (+0.2 M) and 15,095 corporate clients (+1,118)

Basel III ready fortress Balance Sheet

- 3 ■ Core Tier 1 at 13.0%, CAR at 18.7%

Strong funding profile diversified further

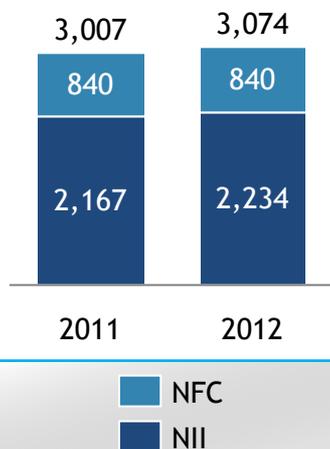
- 4 ■ LtD ratio at 115.7%, NSFR at 118%, LCR at 146%
■ Successful debut on international debt capital markets

„One Bank” Strategy

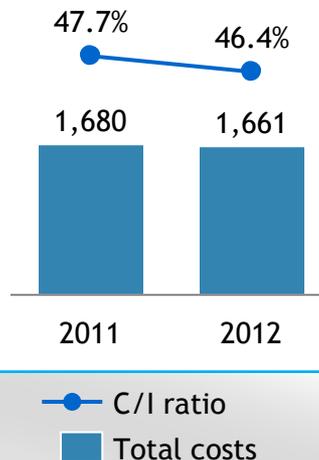
- 5 ■ Supporting a strong and sustainable performance

1 Profit higher v. 2011 and resumption of dividends

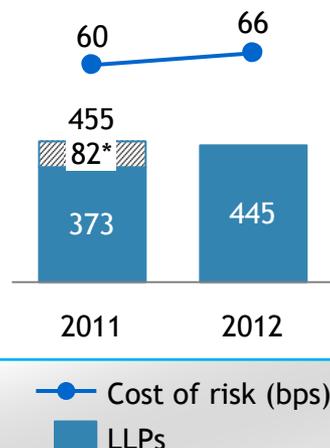
Resilient core revenues



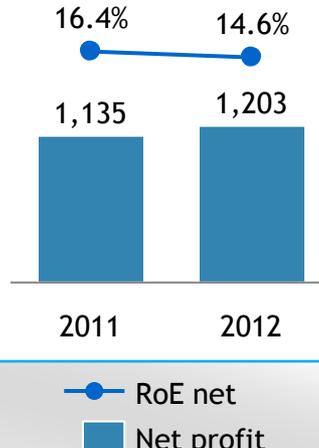
Improved efficiency despite significant investment in future growth



Prudent risk management philosophy

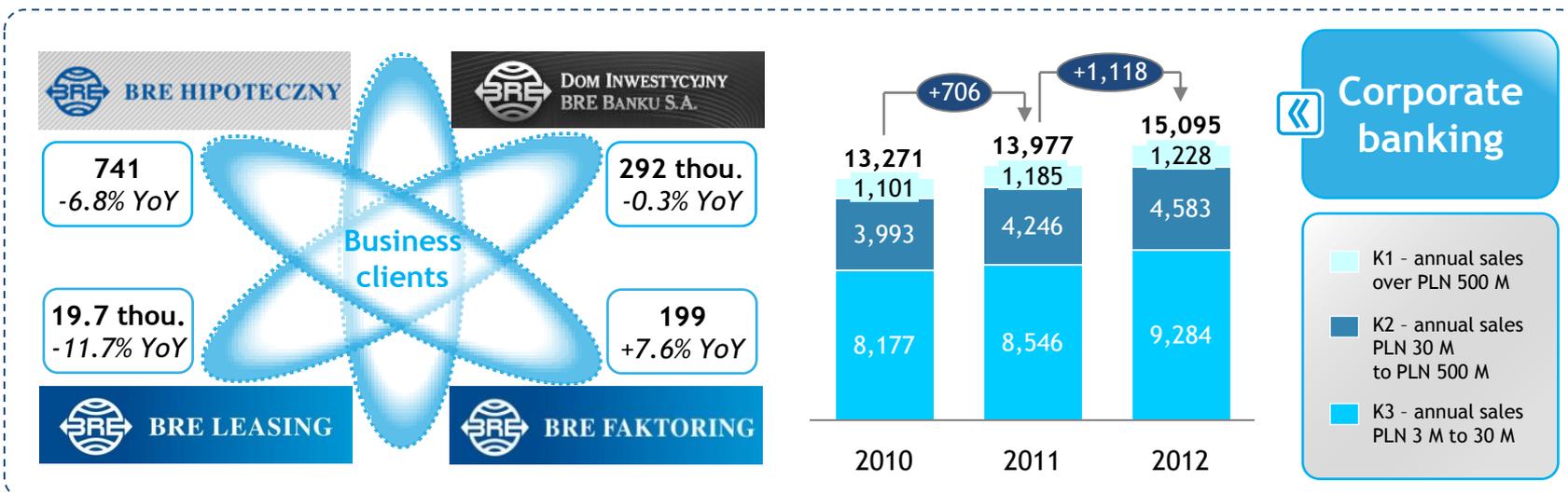
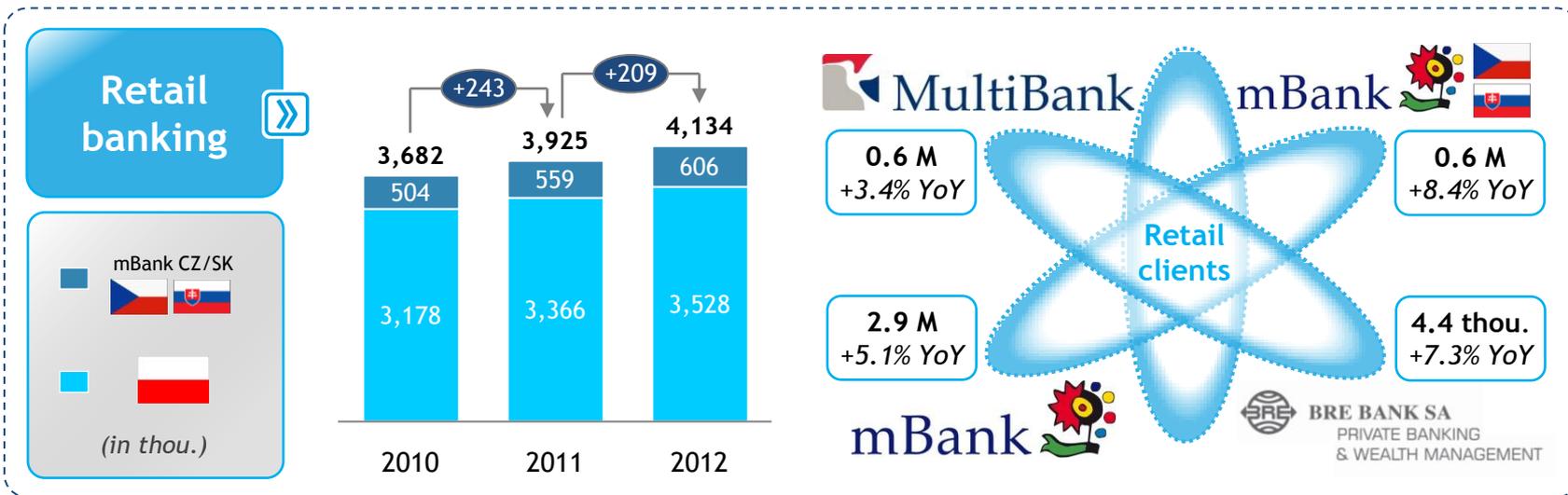


Solid profitability allows for resumption of dividend payments

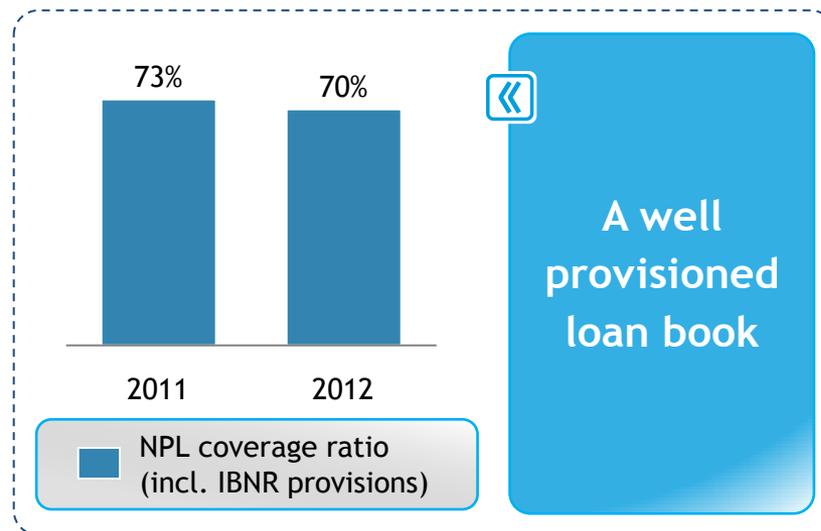
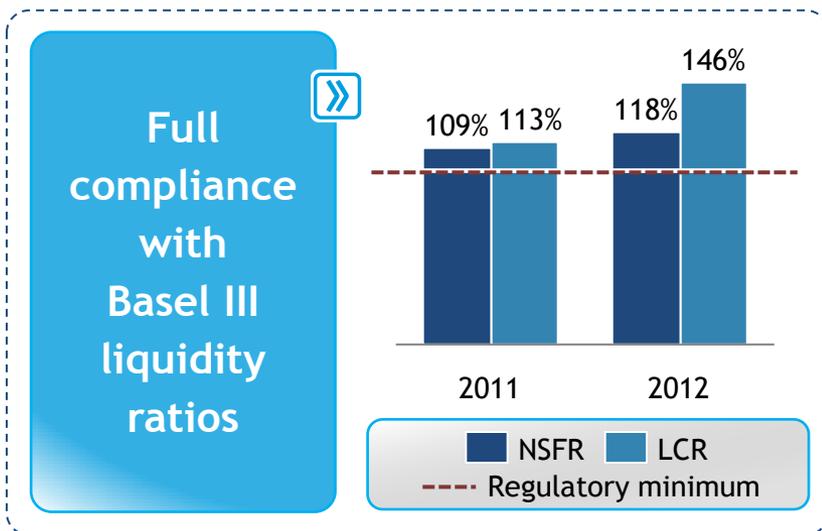
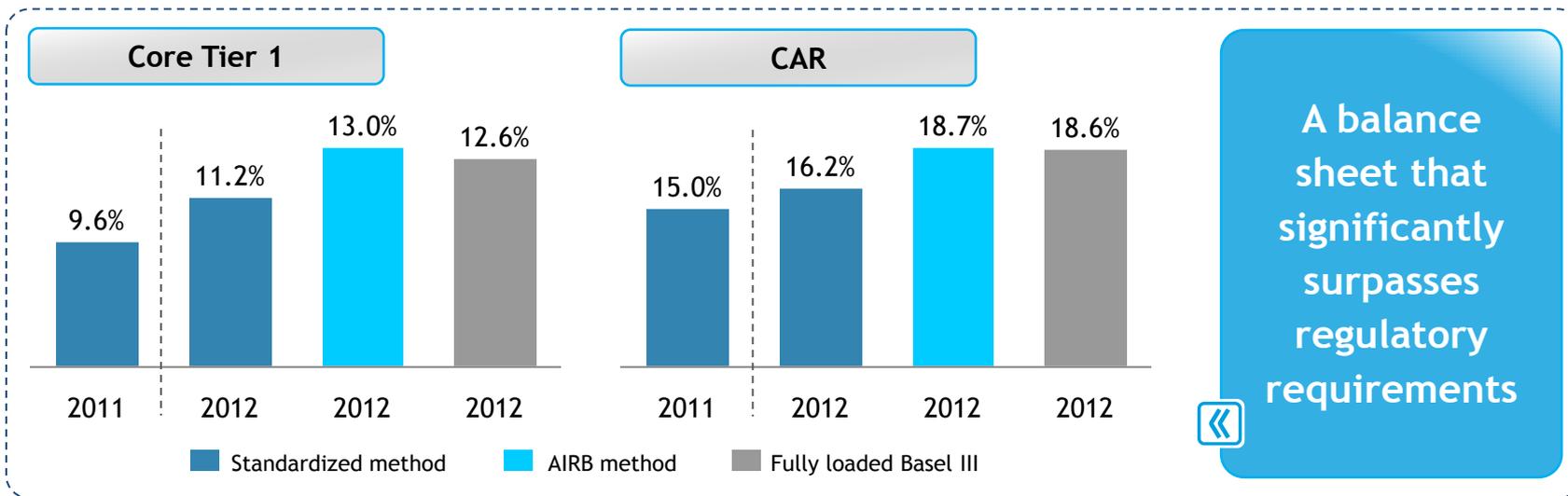


* Sale of retail NPL portfolio in Q2 2011: PLN 81.8 M

2 Client growth maintaining momentum

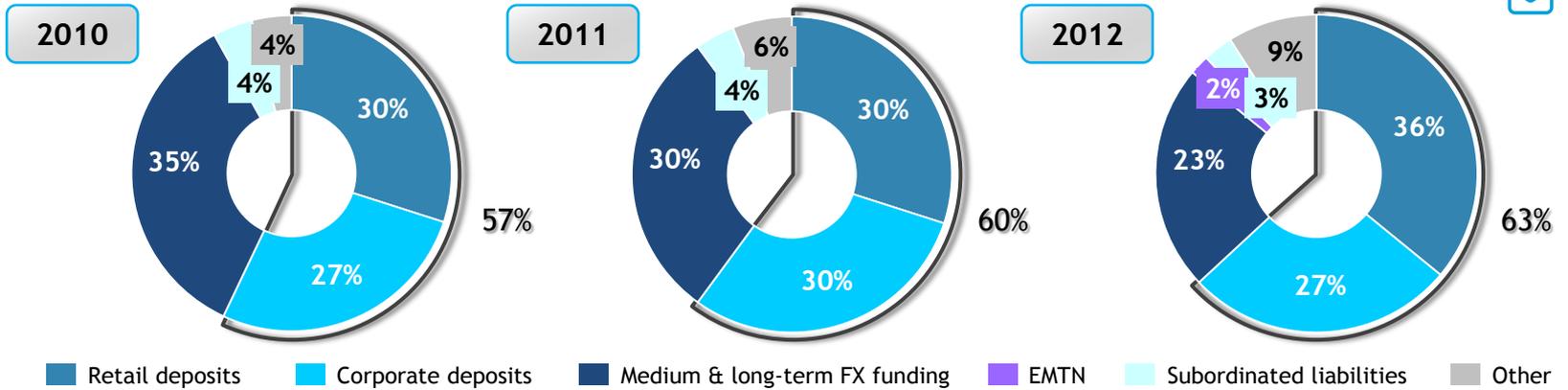


3 Basel III ready fortress balance sheet



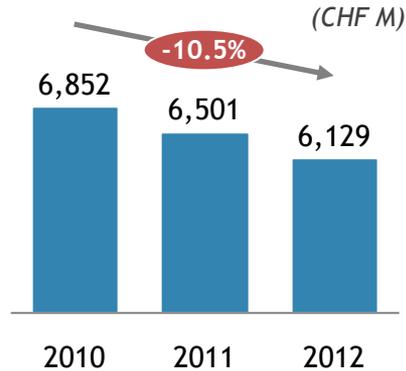
4 Strong funding profile further diversified

BRE Bank Group's structure of funding evolution

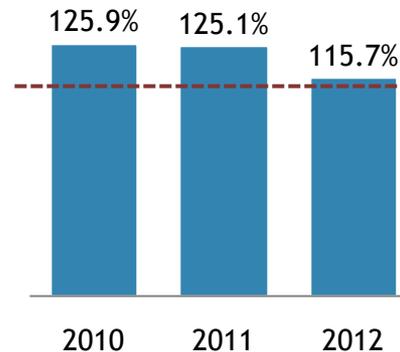


■ Retail deposits
 ■ Corporate deposits
 ■ Medium & long-term FX funding
 ■ EMTN
 ■ Subordinated liabilities
 ■ Other

Reducing weight of FX lending



■ CHF mortgage loans



■ L/D ratio
- - - Target L/D ratio

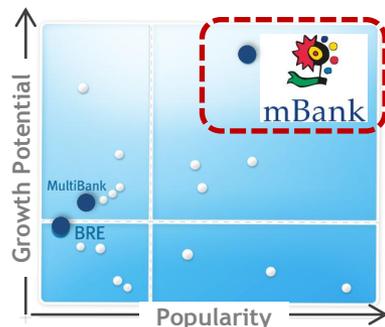
On track with our strategic target

One Bank Strategy to drive strong and sustainable performance

One Brand

END 2013

- The 3 main brands operated by BRE Bank to be replaced
- Taking advantage of the potential of the strongest brand in the Group



One Network

2014-2016

Number of branches

181 BRE Bank One network

133

48

MultiBank BRE Bank

- Better use of existing infrastructure without further expansion of the distribution network
- Wider availability of branches supporting affluent retail and corporate segment growth

- A new value proposition by Poland's most successful retail banking project
- Potential to further enhance client relationships and revenues

H1 2013



New mBank

integrated service comprehensive solutions



deep industry knowledge

- Mid cap-centric bank leveraging its corporate and investment banking expertise
- Providing advanced solutions and transactional banking that cement client loyalty

IN PROGRESS

Full-scale offer for corporations

Agenda

» BRE Bank Group in 2012

Summary of Q4/12

Analysis of Q4/12 Results

Macroeconomic Update & 2013 Outlook

Appendix

Additional Information: Selected Financial Data

Detailed Results of Business Lines

Summary of 2012-2016 Strategy

BRE Bank Group in 2012

Summary of 2012 Results: Key Financials



<i>in PLN M</i>	2011	2012		Change
Core income ¹⁾	3,007.2	3,073.5		+2.2%
Total income ²⁾	3,520.9	3,578.1		+1.6%
Total costs	(1,680.3)	(1,661.4)		-1.1%
Loan Loss Provisions	(373.5)	(444.6)		+19.1% / -2.3% ³⁾
Profit before tax	1,467.1	1,472.1		+0.3%
Net profit ⁴⁾	1,135.0	1,203.2		+6.0%
ROE before tax	21.0%	17.9%		-3.1 p.p.
Cost/Income ratio	47.7%	46.4%		-1.3 p.p.
Core Tier 1 ⁵⁾	9.6%	13.0%		+3.4 p.p.
CAR ⁵⁾	15.0%	18.7%		+3.7 p.p.

Note: 2011 results adjusted to reflect new presentation of SWAP points and operating leasing

¹⁾ Sum of Net interest income and Net fee & commission income; ²⁾ Including Net other operating income; ³⁾ Excluding the effect of sale of NPL portfolio in Q2'11;

⁴⁾ Net profit attributable to owners of BRE Bank; ⁵⁾ Since the end of 2012 capital ratios are calculated according to AIRB method

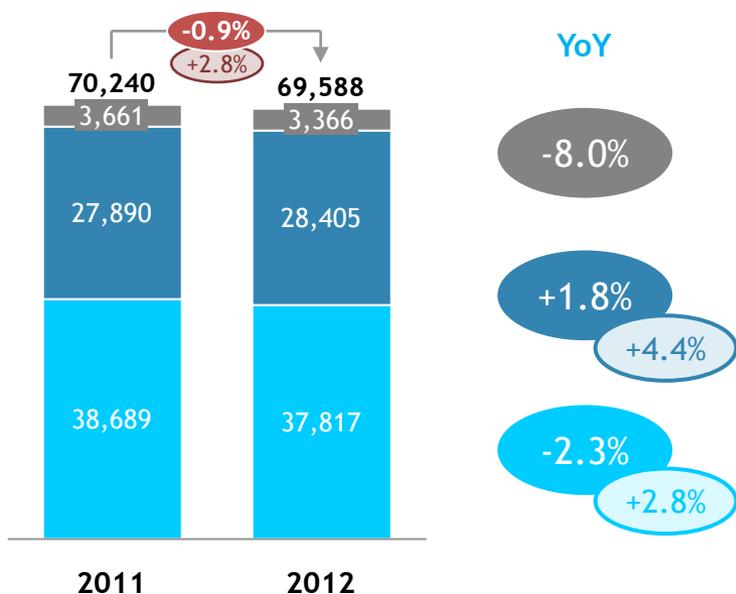
BRE Bank Group in 2012

Development of Loans and Deposits



Loans affected by slower economy, deposits supported by new client inflows

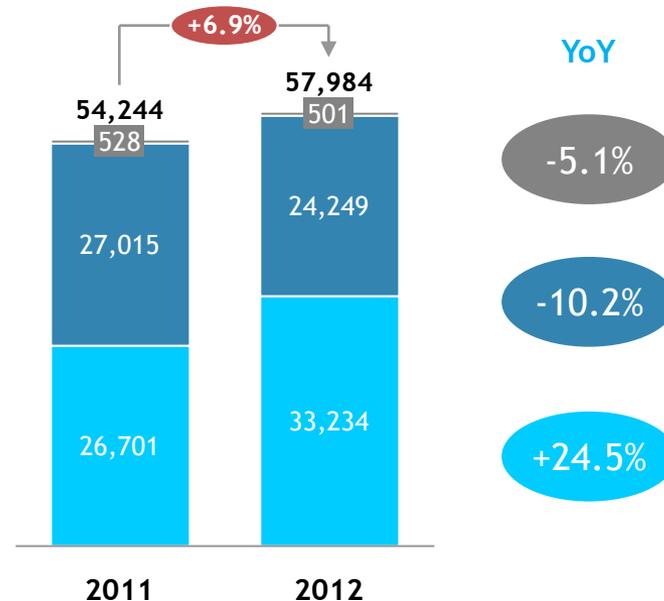
Development of Gross Loans (PLN M)



- Individual clients
- Corporate clients
- Other (incl. Public sector)

+X.X% Excluding FX effect

Development of Deposits (PLN M)



- Individual clients
- Corporate clients
- Public sector

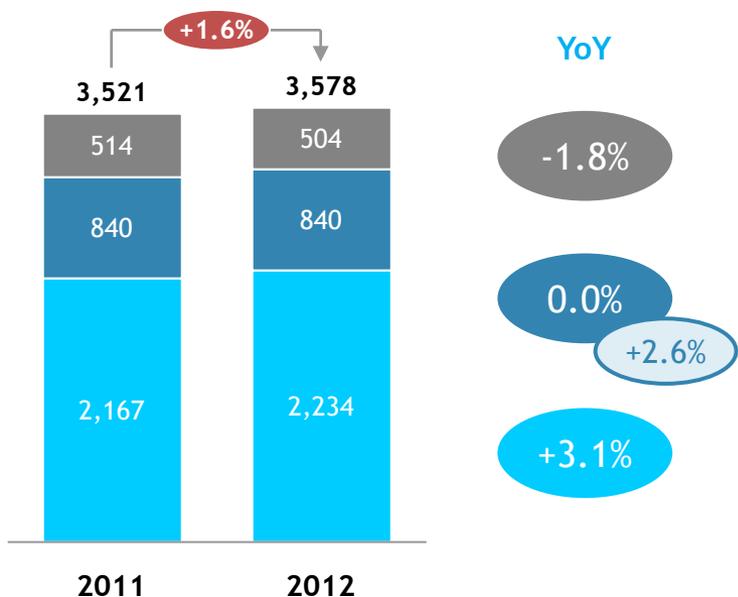
BRE Bank Group in 2012

Development of P&L items



Improving revenues and proven cost management

Development of Income (PLN M)

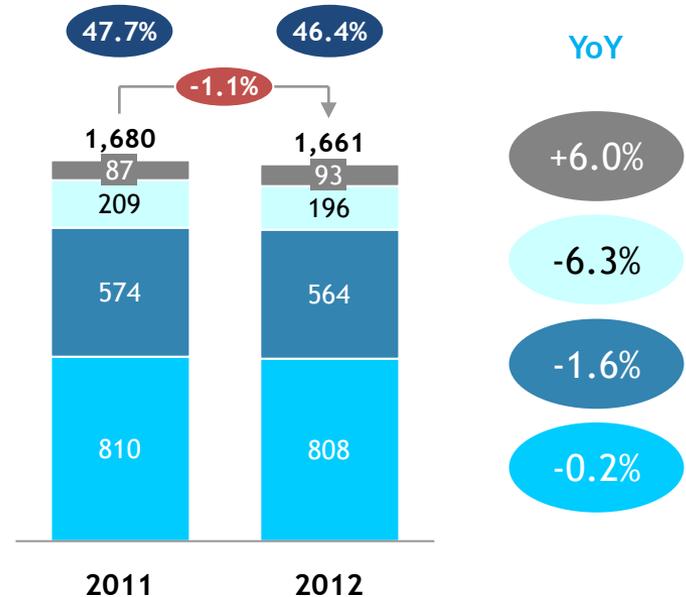


- Net Interest Income
- Net Fee and Commission income
- Trading and Other Income

+X.X%

Excluding the impact of sale of Intermarket Bank AG and Magyar Factor zRt.

Development of Costs (PLN M)



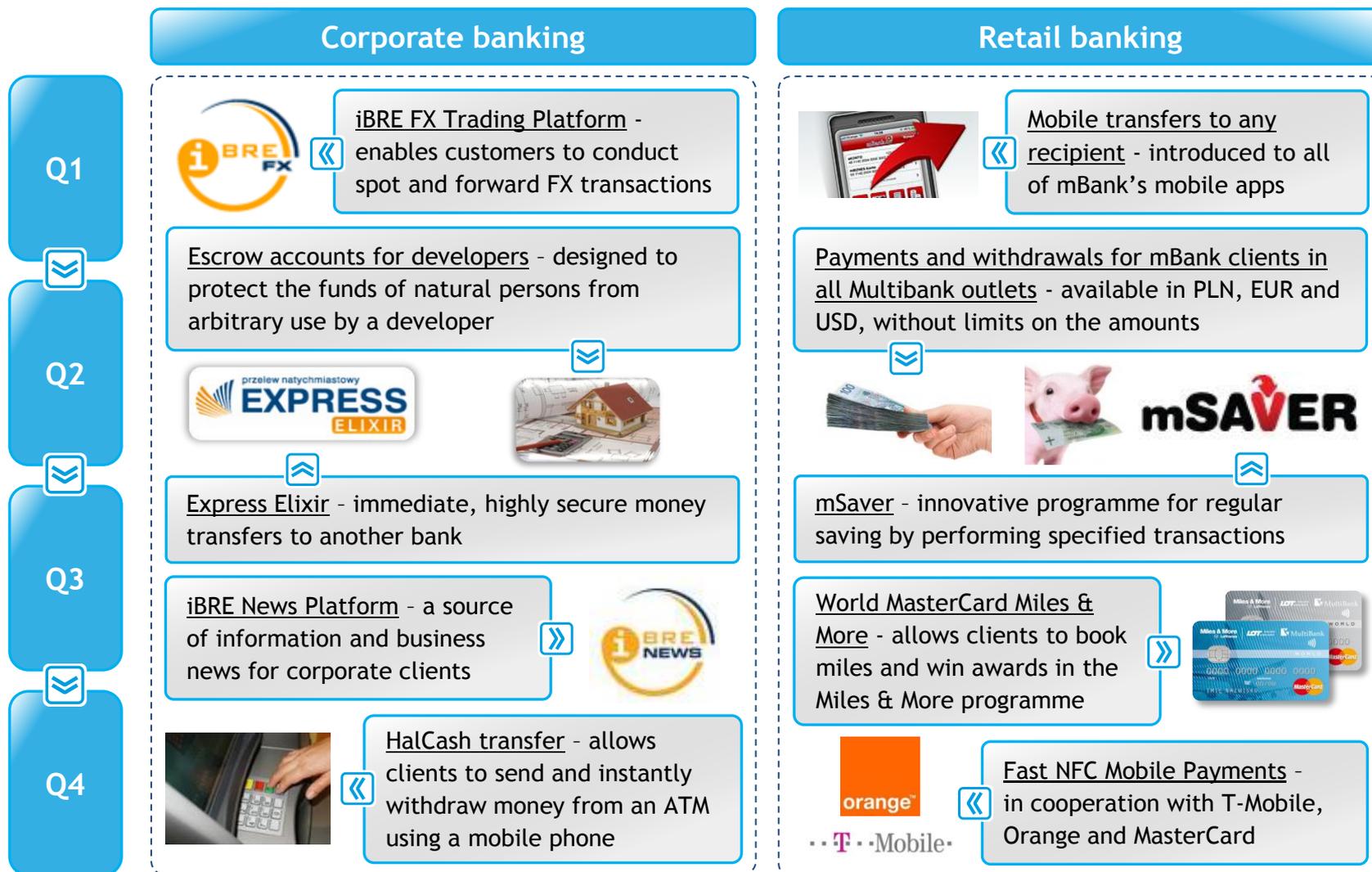
- Staff costs
- Material costs
- Depreciation & Amortization
- Other

XX.X%

Cost/Income ratio

BRE Bank Group in 2012

Product innovations



BRE Bank Group in 2012

Awards & distinctions

BRE Bank Group was appreciated by both clients and external experts

Q1

mBank with “Golden Banker” award granted by Internet users



Best Private Banking in Poland



DI BRE - Brokerage House of the Year



“Bank of the Last 20 Years” in the contest organized by Gazeta Bankowa



“The Best Bank of the Year” in the “Diamonds of Private Equity” contest



Q2

Best bank in Poland in the “Best Emerging Market Banks in Central and Eastern Europe” contest



BRE Bank with the Honorable Distinction and Promotional Emblem of Entrepreneur-Friendly Bank with 7 Gold Stars



Q3



MultiBank - best traditional bank; mBank with best mobile banking offering and second position in category for best online bank in the “Friendly Bank of Newsweek” ranking



MultiBank - leader of the Internet Service Quality ranking in the Banks category

Q4

The annual report of BRE Bank Group won the second prize in the contest organized by the Tax and Accounting Institute (IRiP)



iBRE FX - winner in the “Best in On-line Treasury Services”; Czech branch of mBank - best Internet bank in the country



The most beautiful and the most innovative card in Poland



The highest service quality for the most affluent clients in Poland

BRE Bank Group in 2012

Share performance summary

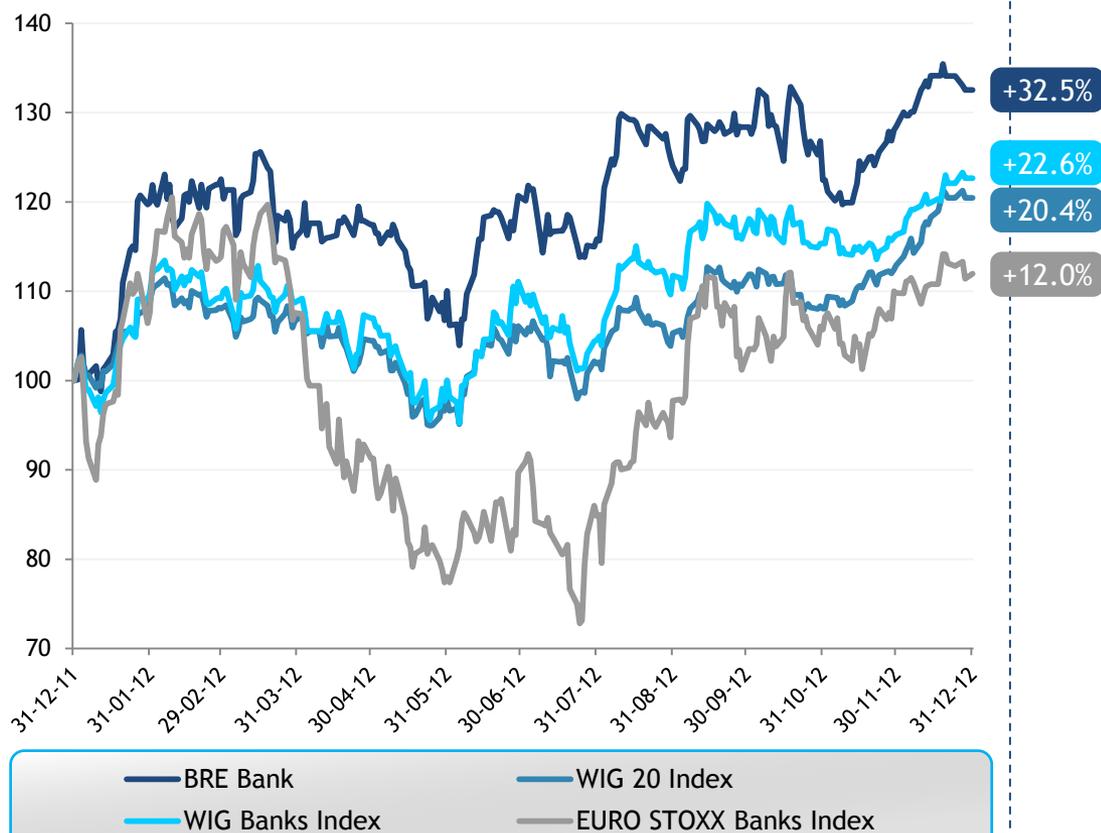
BRE Bank's share price among the best performing bank stocks in Poland

2012 peer share performance



* Share price impacted by tender offer

BRE Bank's share performance vs. indices



Source: Bloomberg

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BRE Bank Group in 2012

» [Summary of Q4/12](#)

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Summary of Q4/12 Results in BRE Bank Group

Key Financials

<i>in PLN M</i>	Q4/12	Q3/12	Change Q4/Q3		Q4/11
Core income ¹⁾	750.8	777.1	-3.4%		774.4
Total income ²⁾	822.9	917.7	-10.3%		891.3
Total costs	(434.0)	(428.4)	+1.3%		(435.5)
Loan Loss Provisions	(89.0)	(134.9)	-34.0%		(89.5)
Profit before tax	299.9	354.4	-15.4%		366.2
Net profit ³⁾	272.6	280.1	-2.7%		284.8
ROE before tax	17.9%	19.1%	-1.2 p.p.		21.1%
Core Tier 1 ⁴⁾	13.0%	10.9%	+2.1 p.p.		9.6%
CAR ⁴⁾	18.7%	15.4%	+3.3 p.p.		15.0%

Note: 2011 results adjusted to reflect new presentation of SWAP points and operating leasing

¹⁾ Sum of Net interest income and Net fee & commission income; ²⁾ Including Net other operating income; ³⁾ Net profit attributable to owners of BRE Bank;

⁴⁾ Since the end of 2012 capital ratios are calculated according to AIRB method

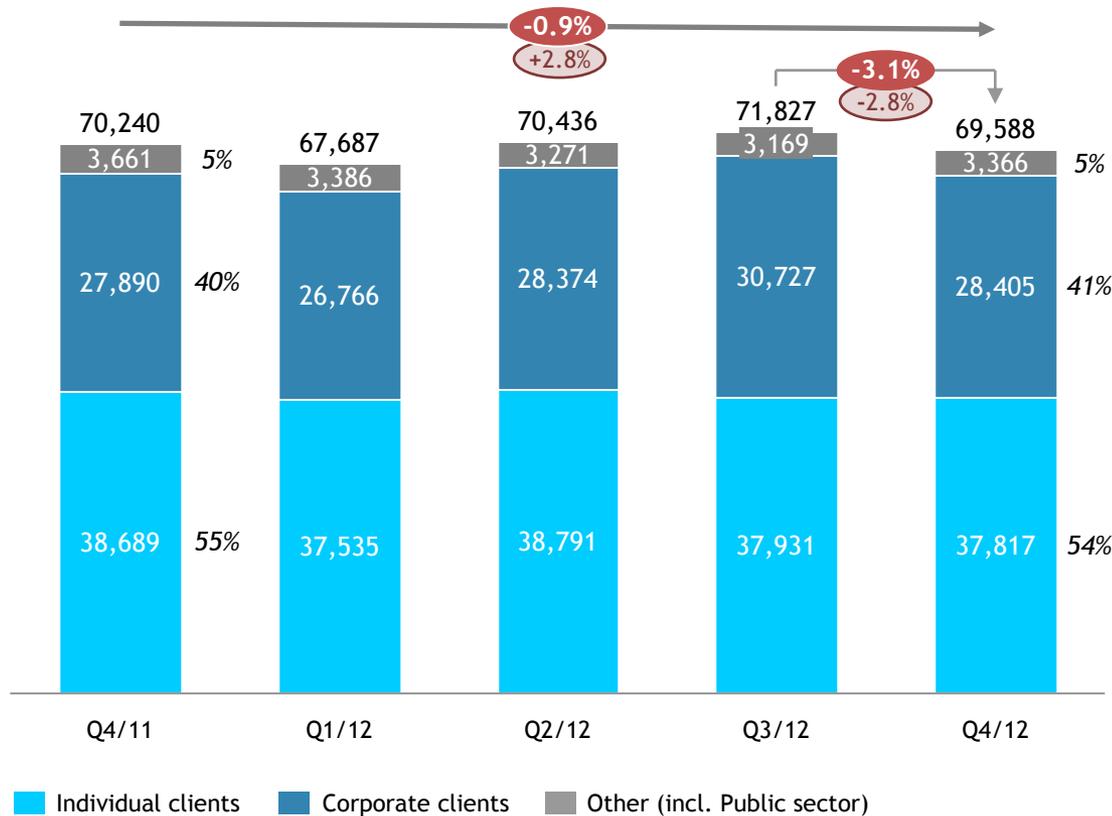


Summary of Q4/12 in BRE Bank Group

Development of Loans to Clients

➔ Lending influenced by a decelerating economy

Development of Gross Loans
(PLN M)



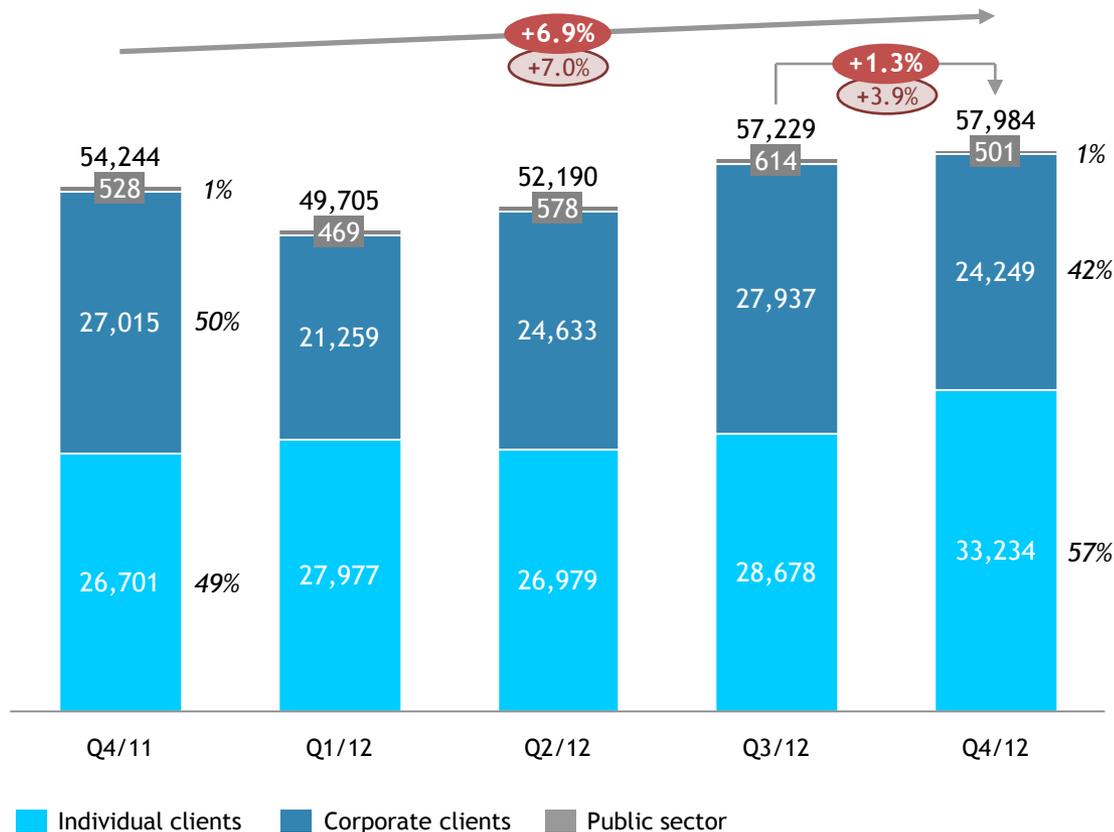
○ +X.X% Excluding FX effect

Summary of Q4/12 in BRE Bank Group

Development of Deposits

➔ Increasing weight of retail deposits

Development of Deposits
(PLN M)



QoQ

YoY



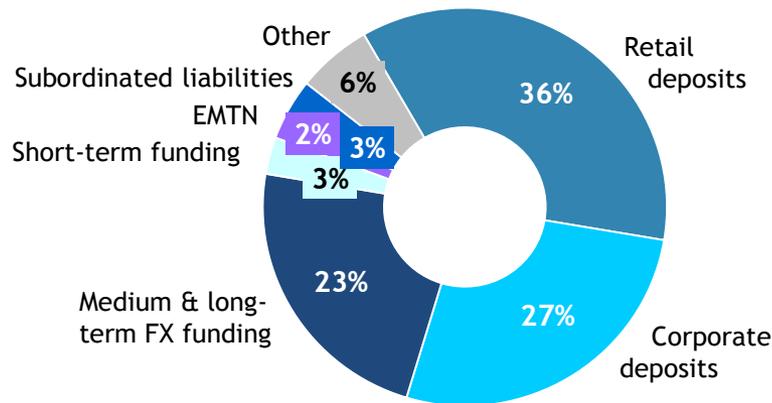
+X.X% Excluding repo transactions

Summary of Q4/12 in BRE Bank Group

Funding structure details

➔ A well balanced funding profile

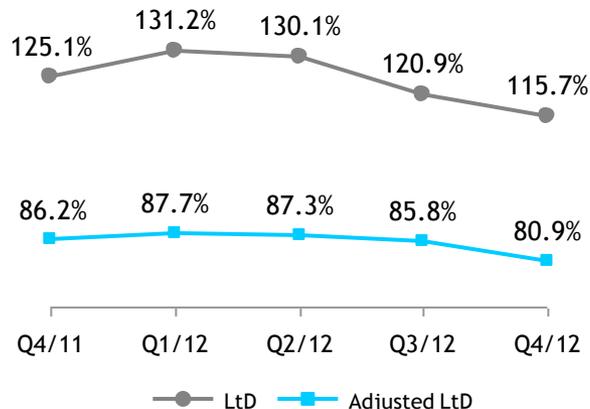
BRE Bank Group's structure of funding as of December 31, 2012



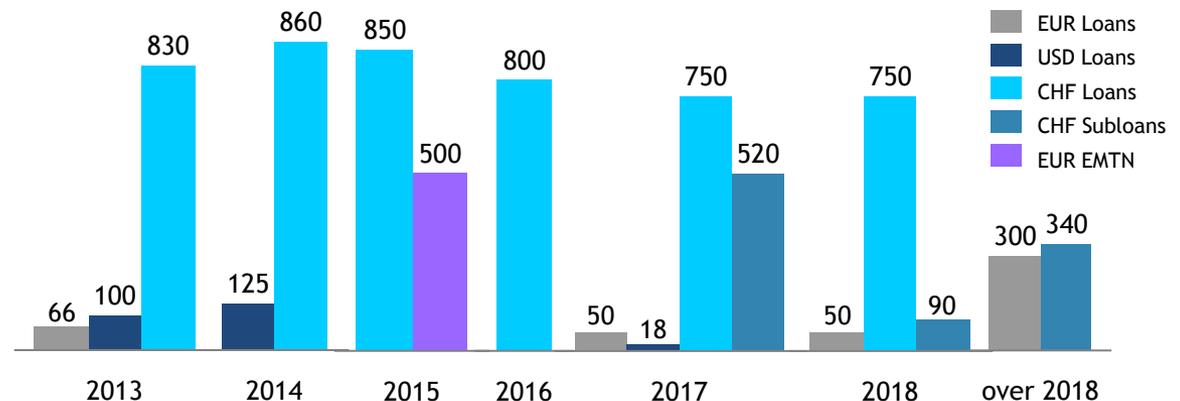
BRE Bank Group's funding strategy

- Actual funding needs reduced by CHF loan book repayments (c. CHF 350-400 M per annum)
 - Actual 2012 reduction of CHF 370 M
- Commerzbank mid-term funding plan
- EUR 2 B EMTN programme in place:
 - First EUR 500 M tranche issued in October 2012
- Strengthening of deposit base in Poland and Slovakia
- Limited usage of SWAP instruments

Loan to Deposit ratio (%)



Maturity of long-term funding instruments in original currencies as of December 31, 2012, (LC in million)

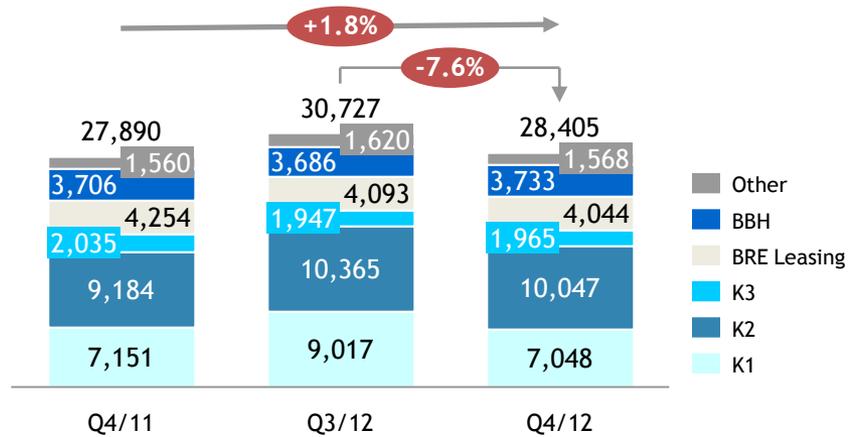


Summary of Q4/12 in BRE Bank Group

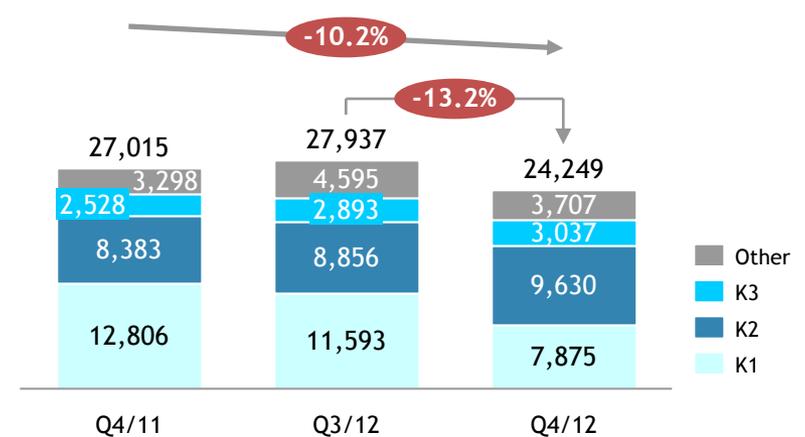
Business Development: Corporates & Financial Markets

➔ Slowing economy affecting corporate volumes

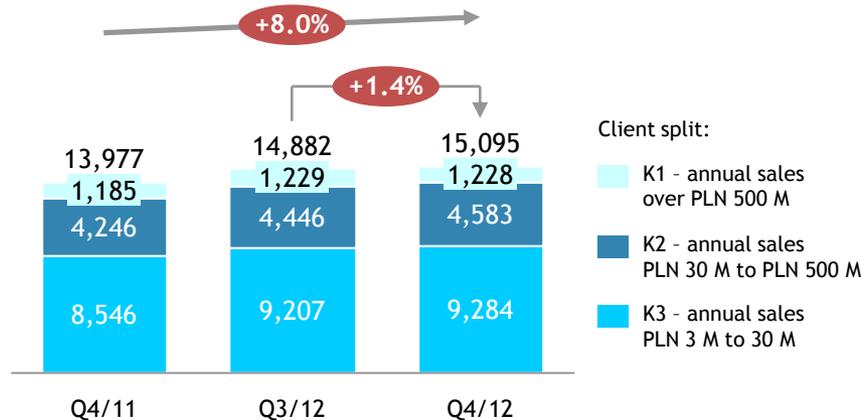
Loans (PLN M)



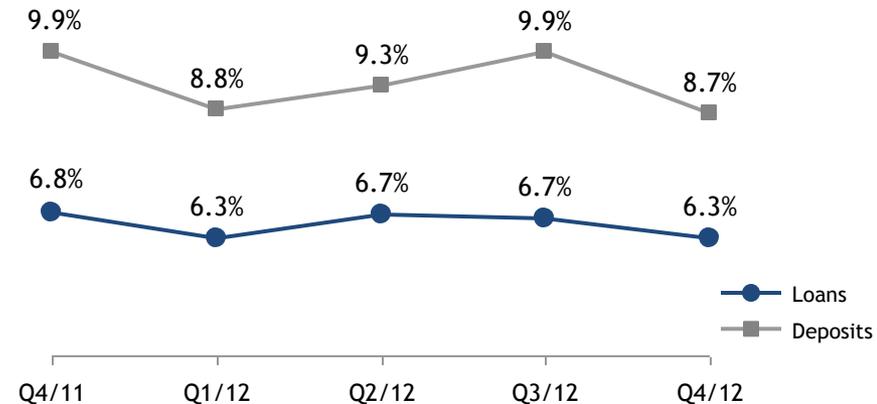
Deposits (PLN M)



Clients



Market shares (%)

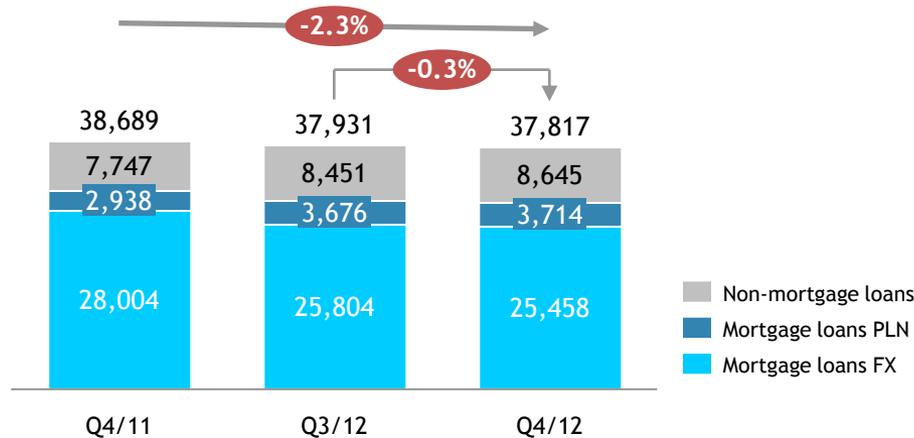


Summary of Q4/12 in BRE Bank Group

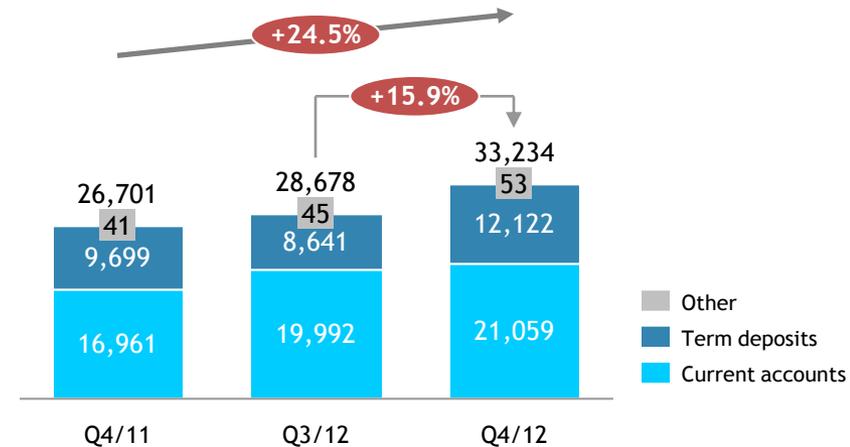
Business Development: Retail Banking

➔ Focus on client acquisitions and non-mortgage lending

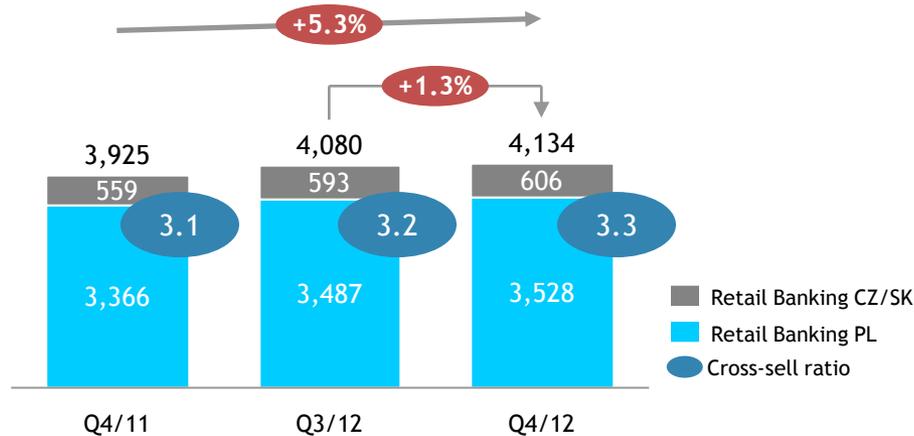
Loans (PLN M)



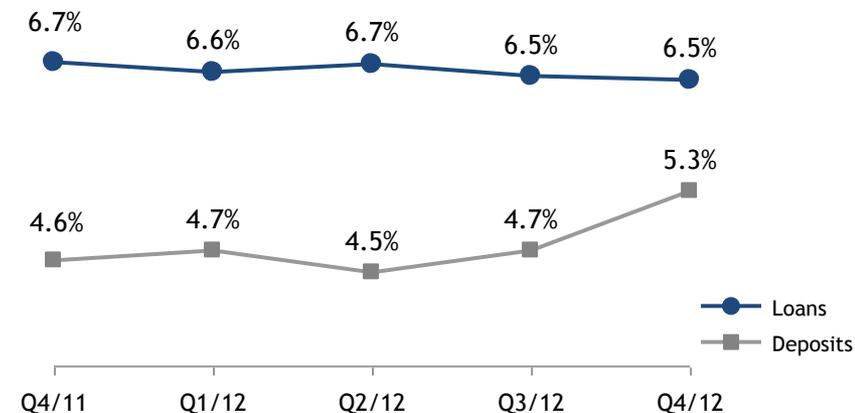
Deposits (PLN M)



Clients (thou.)



Market shares (%)



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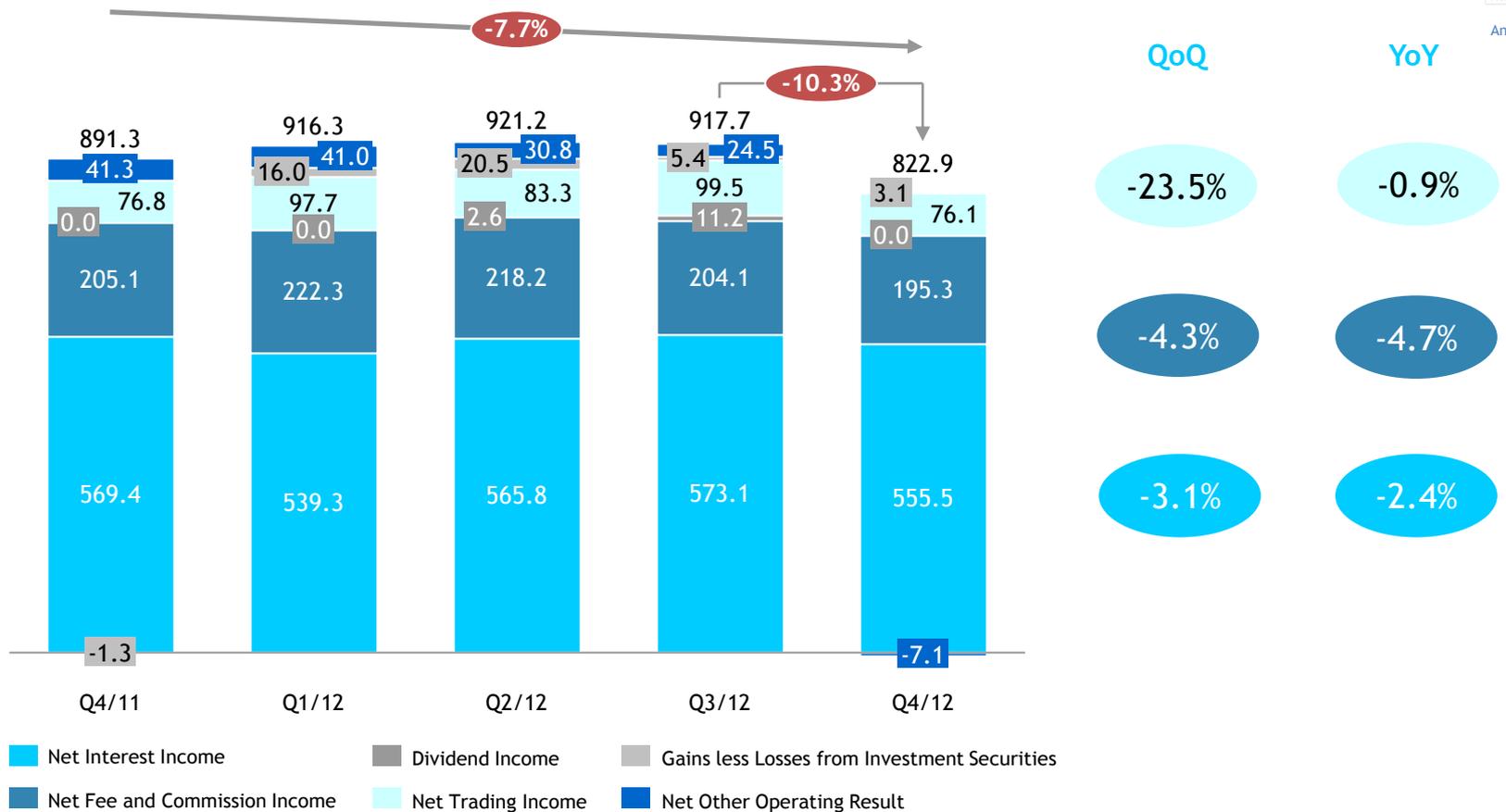
Summary of 2012-2016 Strategy

Analysis of Q4/12 Results

Income of BRE Bank Group

➔ Slower revenues further impacted by non-core items

BRE Bank Group's Income (PLN M)

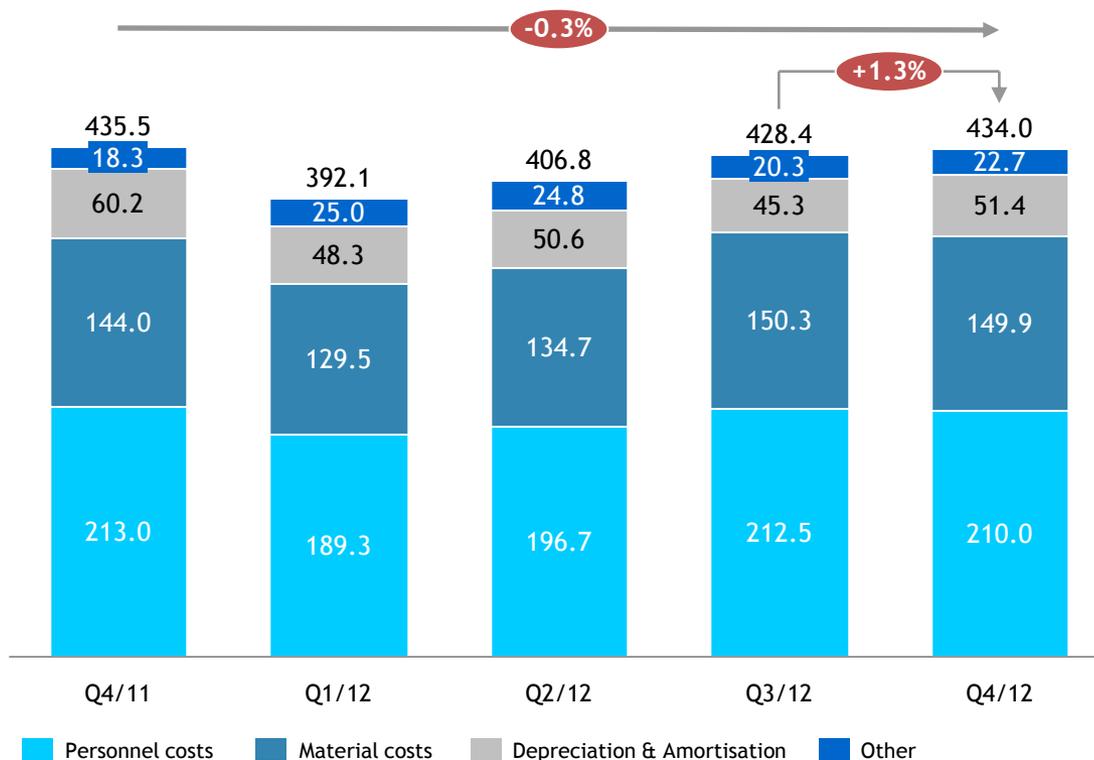


Analysis of Q4/12 Results

Costs of BRE Bank Group

➔ Strong efficiency supported by proven cost management

Overhead Costs + Depreciation & Amortisation of BRE Bank Group (PLN M)



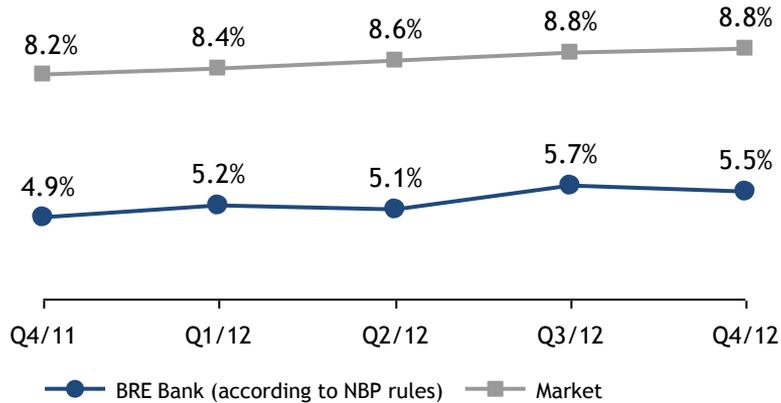
C/I ratio of BRE Bank Group (cumulative)

Analysis of Q4/12 Results

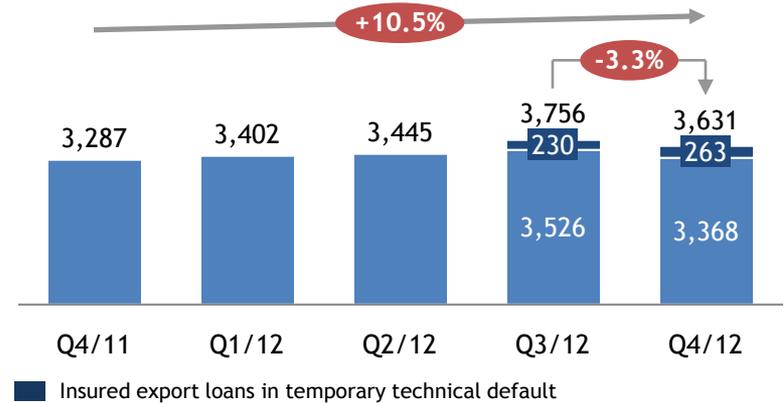
Loan Portfolio Quality

➔ Stable risk indicators remaining well below market levels

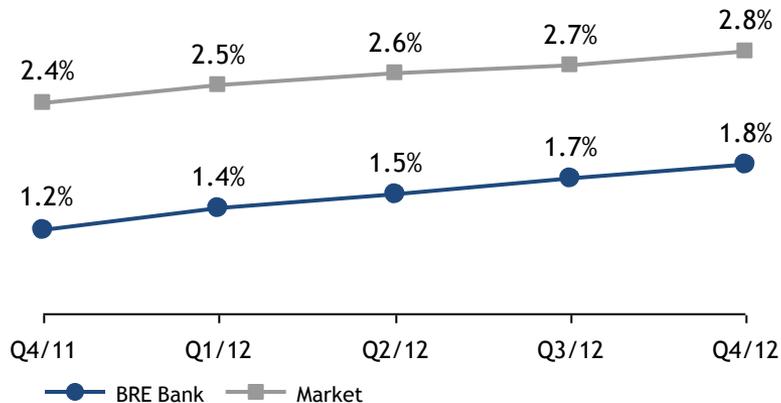
BRE Bank's NPL Ratio (%)



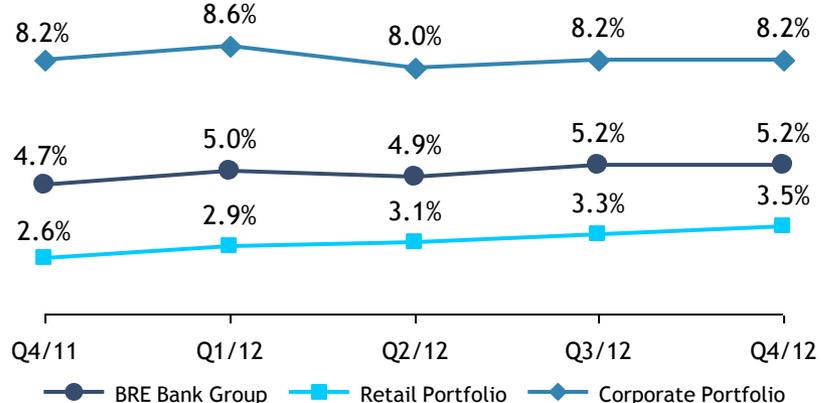
Value of impaired loan portfolio of BRE Bank Group (PLN M)



NPL Ratio of Mortgage Loan Portfolio (%)



BRE Bank Group's NPL Ratio by segment (%)

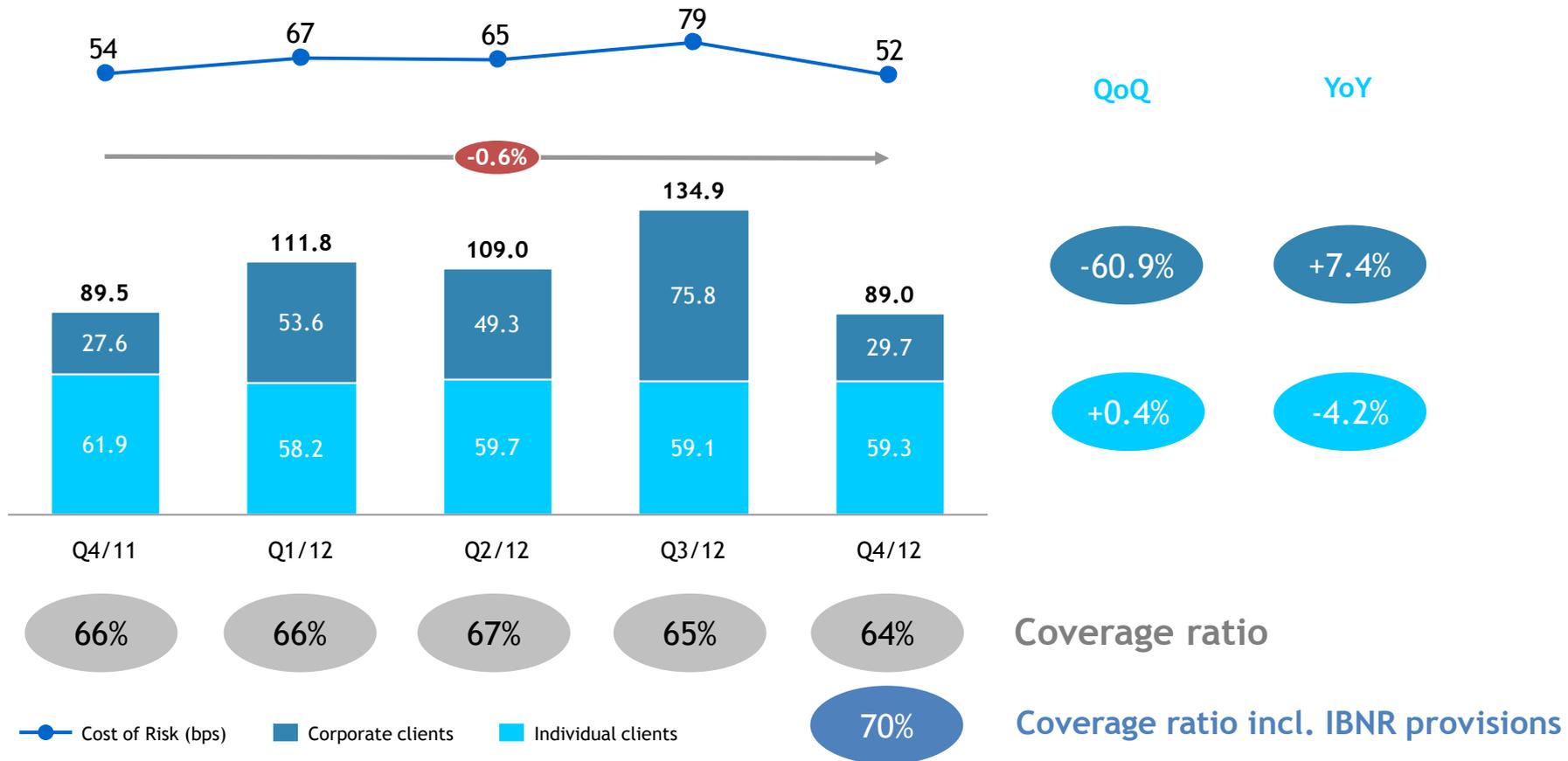


Analysis of Q4/12 Results

Loan Loss Provisions

➔ **Cost of risk reflecting early proactive provisioning of problematic exposures**

BRE Bank Group's loan loss provisions (PLN M)

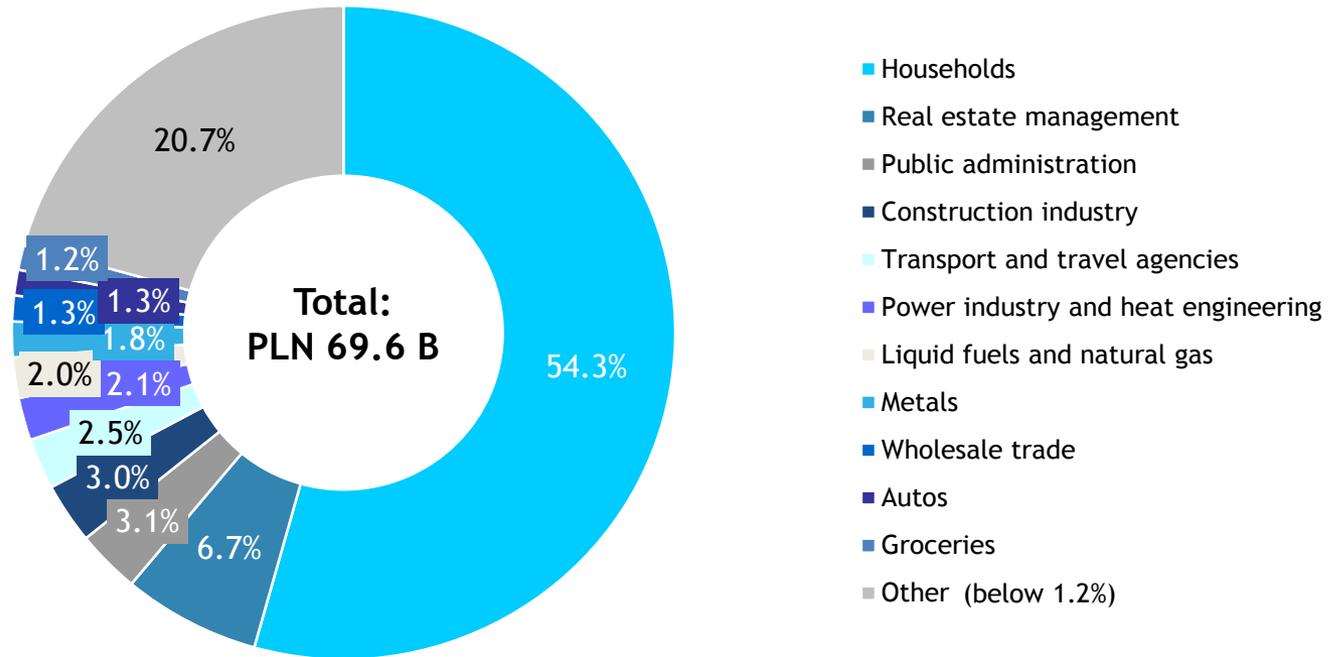


Analysis of Q4/12 Results

Loan Portfolio Structure

➔ Well diversified loan portfolio with granular structure

BRE Bank Group's Sector Exposure by Industry as of December 31, 2012
(%)



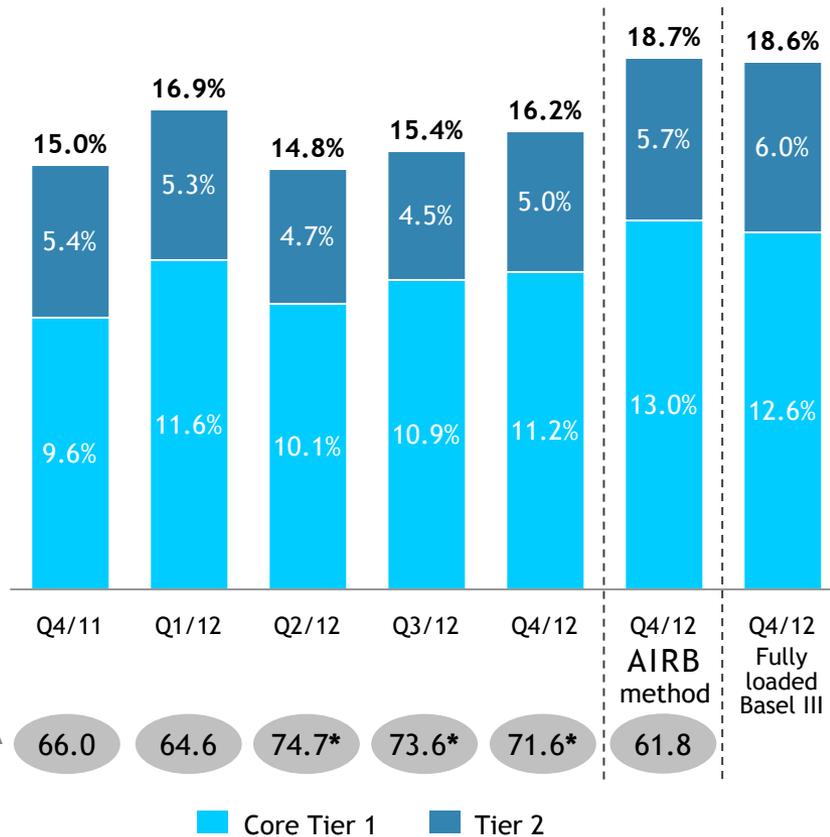
- Total exposure to the construction sector at PLN 2.1 B (-1.7% QoQ and -8.6% YoY)
- Granular construction portfolio: 10 largest exposures constitute 35% of the portfolio
- Since March 2009, the construction industry is treated as 'sensitive' at BRE Bank implying highly restrictive lending policies

Analysis of Q4/12 Results

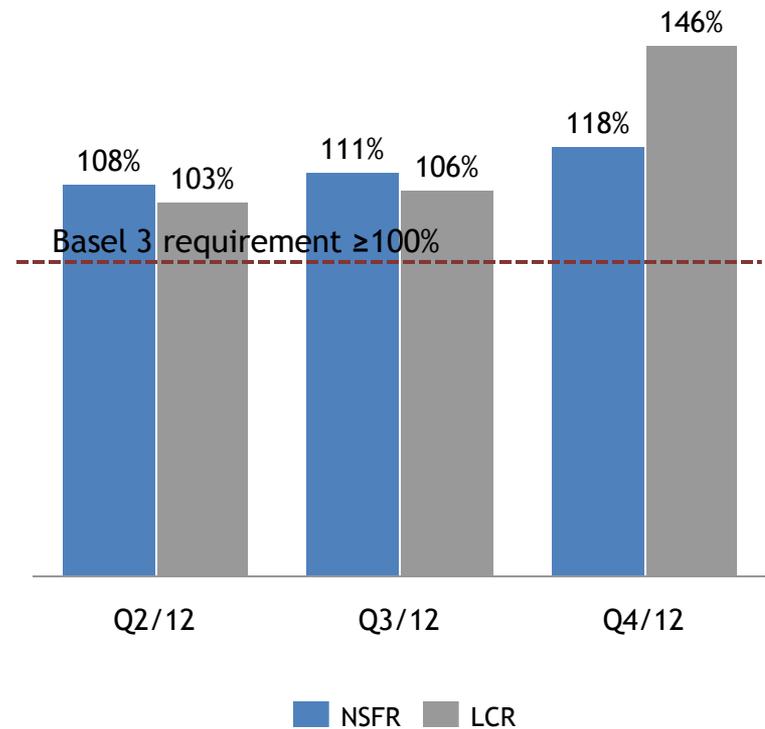
Key Regulatory Ratios

➔ **Switch to AIRB reflecting a proven track record in advanced risk measurement**

BRE Bank Group's Capital Adequacy Ratio



BRE Bank's LCR and NSFR

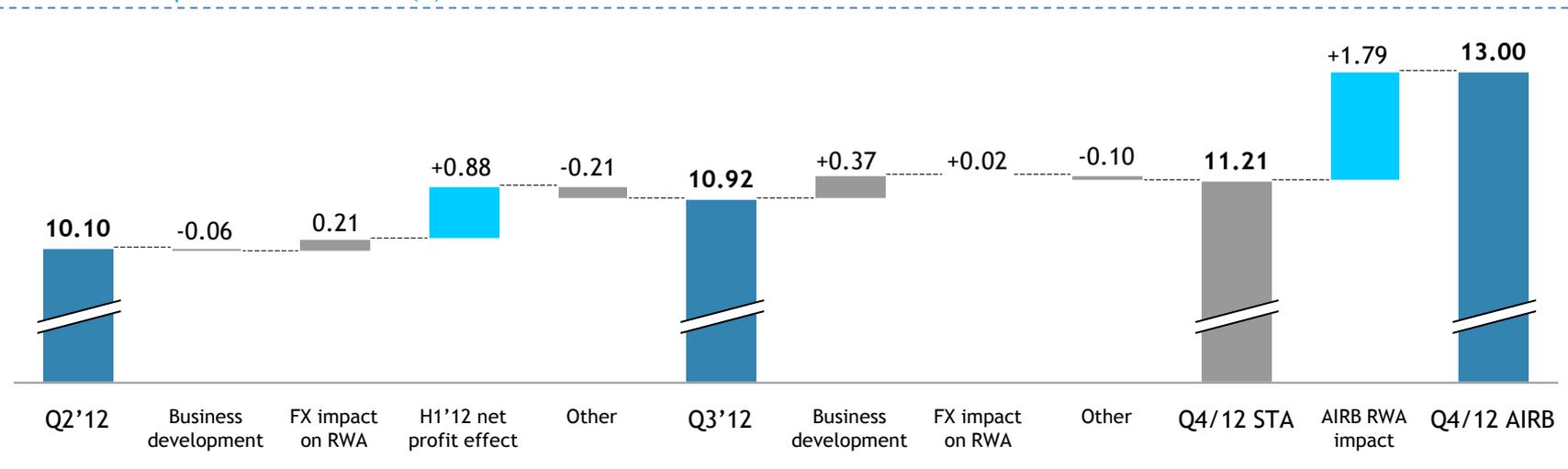


* Including increased risk weights on FX retail loans

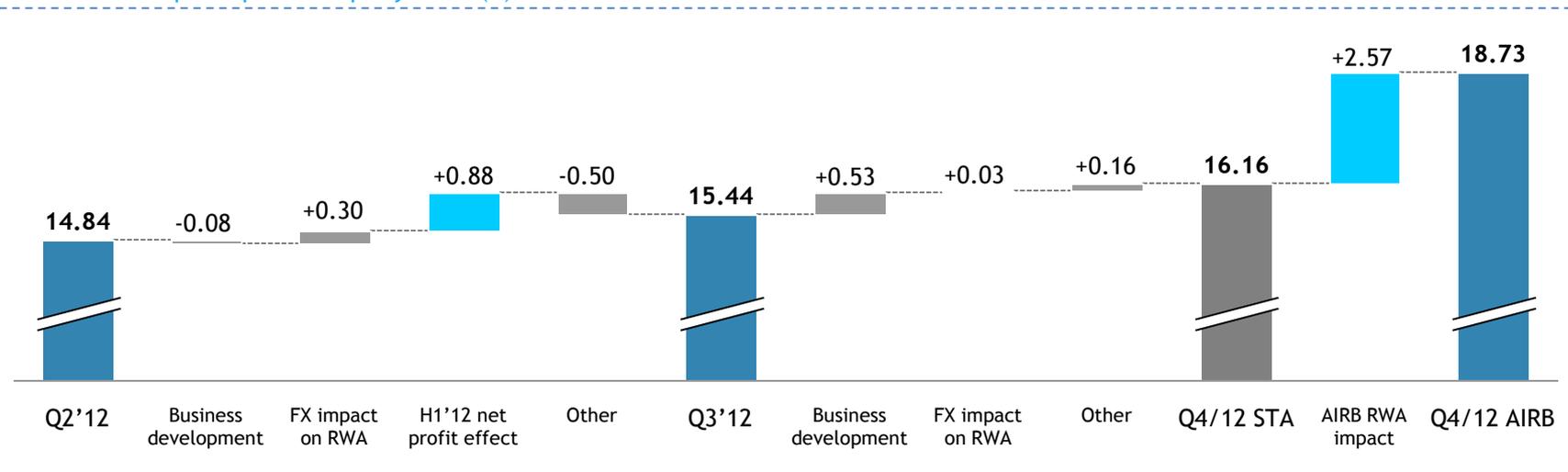
Analysis of Q4/12 Results

Detailed Development of Core Tier 1 ratio and CAR

BRE Bank Group's Core Tier 1 Ratio (%)



BRE Bank Group's Capital Adequacy Ratio (%)



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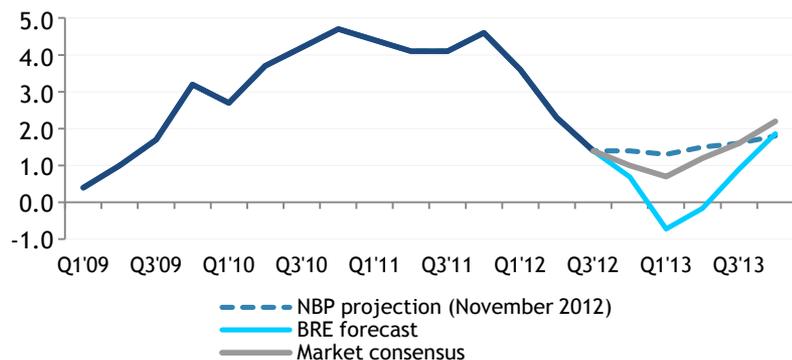
Detailed Results of Business Lines

Summary of 2012-2016 Strategy

Macroeconomic Update (1/2)

➔ Recession in Poland in the first half of 2013

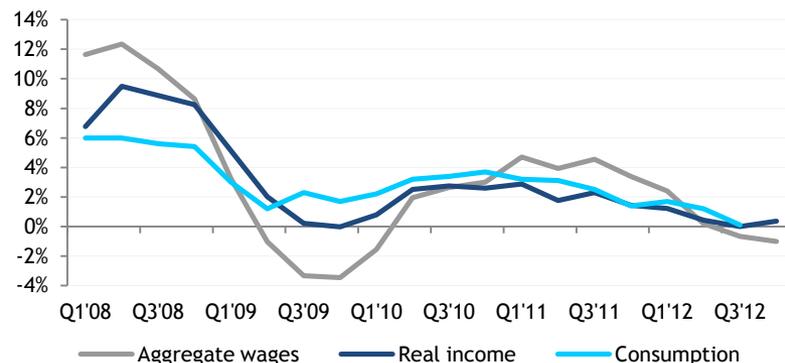
GDP forecast (% YoY) - BRE, NBP projections, consensus



- GDP probably fell on a quarter-to-quarter basis in Q4. We stand by with our forecast for H1 2013 (a recession). H2 2013 should see some recovery.

Source: GUS, NBP

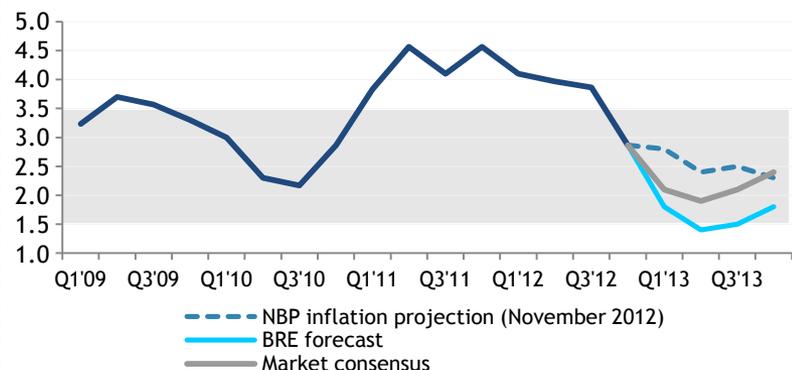
Consumption, aggregate wages and real income (% YoY)



- Sustained fall in employment makes even a slight increase in aggregate income unlikely. With savings rate at historical lows consumption is determined mostly by current income.

Source: GUS

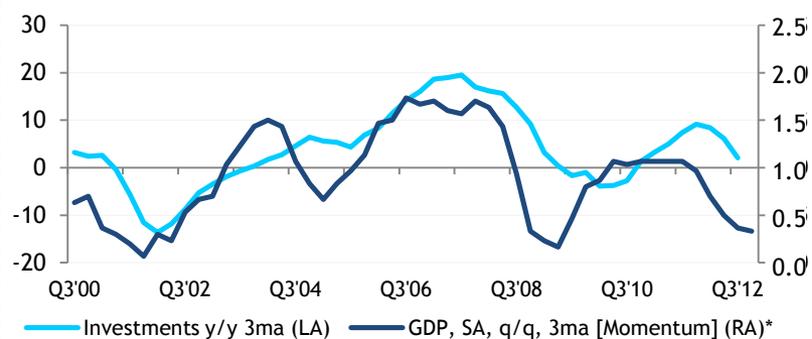
Inflation forecast (% YoY) - BRE, NBP projections, consensus



- Due to falling domestic demand disinflation processes are intensifying and will bring inflation down below NBP's target band. The MPC should cut the repo rate to 3.25%.

Source: GUS, NBP

GDP momentum, investments (% YoY)



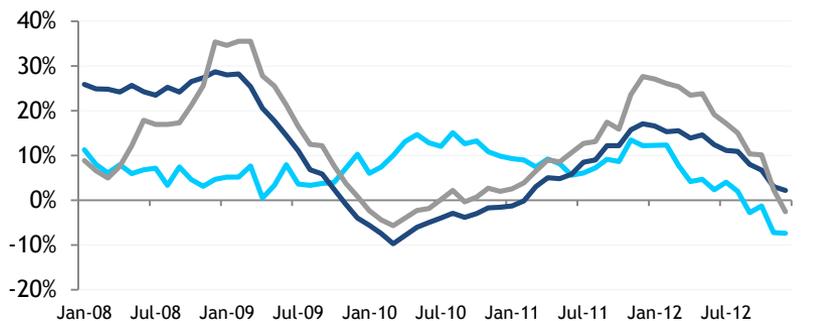
- Investment activity is curtailed due to lower public investment dynamics and poor perspectives for demand. The momentum of the economy below levels consistent with investment growth.

* Three quarter average of quarterly GDP growth rates, lag = 3 Source: GUS

Macroeconomic Update (2/2)

➔ Monetary aggregates reflecting recession prospects

Corporate loans and deposits (% YoY)

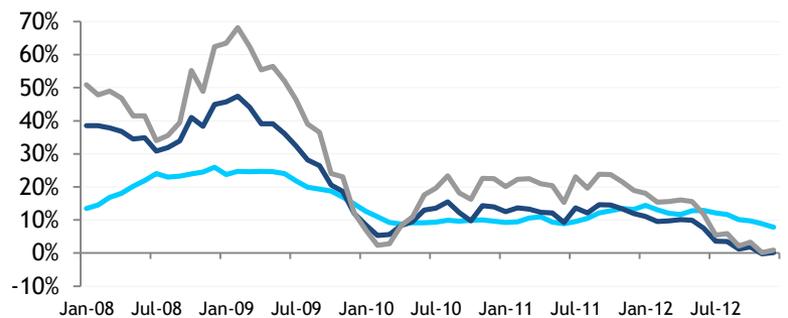


— Corporate deposits — Corporate loans — Corporate investment loans

- Sharp annual drop in corporate deposits reflects poor financial results and tendency to use own financing. Corporate loans decline faster than in 2008/2009.

Source: NBP

Household loans and deposits (% YoY)



— Corporate deposits — Household deposits — Household loans

- Deposit growth constrained by low income. Credit dynamics to hit a low in mid-2013 due to low number of new credits, PLN appreciation and tightening of credit standards.

Source: NBP

Stock indices, index 01.01.2010=100



— WIG20 (Poland) — PX (Czech Rep.)
— S&P500 (USA) — BUX (Hungary)

- Stocks worldwide supported by new rounds of QE in the US and by ECB's determination to save the Eurozone. Stocks in CEE grow slower due to economic slowdown.

Source: Bloomberg

CEE currencies vs EUR, index 01.01.2010=100



— EUR/PLN — EUR/CZK — EUR/HUF

- ECB's actions support positive global sentiment but regional currencies are weakened by economic slowdown. Zloty weaker for cyclical reasons with a chance of appreciation in the second half of the year.

Source: Bloomberg

2013 Outlook - BRE Bank Group

1

Implementation of the „One Bank” strategy to ensure sustainable outperformance in an evolving client and regulatory environment

2

Strong capital and ample liquidity underpinning the balance sheet and supporting strategic initiatives

3

Revenue generation to remain in critical managerial focus through:

- Continued development of innovative products
- Further client acquisitions

4

Uncertain market environment to require continued focus on cost management

2013 in forecasts and what it means for BRE Bank Group

Key economic indicators

	2012	2013F
GDP growth (YoY)	2.0%	0.6%
Domestic demand (YoY)	0.1%	0.7%
Private consumption (YoY)	0.5%	1.7%
Investment (YoY)	0.6%	-3.8%
Inflation (eop)	2.4%	2.0%
MPC rate (eop)	4.25	3.25
CHF/PLN (eop)	3.38	3.08
EUR/PLN (eop)	4.08	4.00

Banking sector - monetary aggregates YoY

	2012	2013F
Corporate loans	2.1%	-3.1%
Mortgage loans	0.9%	0.4%
Non-mortgage loans	-1.1%	2.3%
Corporate deposits	-7.4%	3.9%
Retail deposits	7.8%	2.5%

Source: BRE Bank estimates

Impact on BRE Bank

» NIM (Negative) ↓

- Pressure on deposit margins as rates decrease, but:
 - ✓ Proactive deposit management
 - ✓ Increasing weight of consumer loans
 - ✓ Lack of large bond sales in 2012

» F&C income (Negative) ↓

- Interchange fee reduction and lower sales of credit products, but:
 - ✓ Corporate and retail clients base to grow dynamically
 - ✓ Volume and usage of cards to increase further
 - ✓ New mBank and integrated corporate offer to support client transactions

» Costs (Neutral) ↔

- Cost discipline to reduce the impact of revenue pressures; uncertainty on 'bank levy'

» LLPs (Negative) ↓

- Weaker economic standing of corporates and individuals, but:
 - ✓ Portfolio quality trends remain encouraging
 - ✓ Strong coverage ratio and proactive provisioning to define risk practice

Agenda

BRE Bank Group in 2012

Summary of Q4/12

Analysis of Q4/12 Results

Macroeconomic Update & 2013 Outlook

» Appendix

Additional Information: Selected Financial Data

Detailed Results of Business Lines

Summary of 2012-2016 Strategy

Appendix

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Appendix

Additional Information: Selected Financial Data

Appendix

Additional Information: Selected Financial Data Consolidated Profit and Loss Account under IFRS

Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

PLN thou. By quarter	Q4/11	Q1/12	Q2/12	Q3/12	Q4/12
Net interest income	569,367	539,304	565,764	573,085	555,479
Net fee and commission income	205,079	222,268	218,213	204,052	195,347
Dividend income	28	20	2,642	11,191	49
Net trading income	76,779	97,681	83,304	99,478	76,079
<i>incl. FX result</i>	<i>85,880</i>	<i>78,880</i>	<i>73,822</i>	<i>90,376</i>	<i>80,928</i>
Gains less losses from investment securities	(1,250)	16,026	20,468	5,390	3,082
Net other operating income	41,309	40,960	30,844	24,515	(7,098)
Total operating costs	(435,518)	(392,107)	(406,829)	(428,429)	(434,040)
<i>Overhead costs</i>	<i>(375,327)</i>	<i>(343,766)</i>	<i>(356,231)</i>	<i>(383,126)</i>	<i>(382,665)</i>
<i>Depreciation & Amortisation</i>	<i>(60,191)</i>	<i>(48,341)</i>	<i>(50,598)</i>	<i>(45,303)</i>	<i>(51,375)</i>
Loan loss provisions	(89,549)	(111,811)	(108,967)	(134,870)	(88,987)
Profit before tax	366,245	412,341	405,439	354,412	299,911
Net profit attributable to owners of BRE Bank	284,833	331,072	319,517	280,064	272,577

Note: 2011 results adjusted to reflect new presentation of SWAP points and operating leasing

Appendix

Additional Information: Selected Financial Data Consolidated Statement of Financial Position

Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

Assets (PLN thousand)	Q4/11	Q1/12	Q2/12	Q3/12	Q4/12
Cash and balances with Central Bank	1 038 356	1 680 525	928 732	1 476 061	4 819 203
Loans and advances to banks	4 008 874	3 367 006	2 499 765	4 397 325	3 944 578
Trading securities	991 559	1 234 846	866 528	811 918	591 242
Derivative financial instruments	1 506 595	1 349 410	1 302 062	1 942 500	2 802 695
Loans and advances to customers	67 851 516	65 232 807	67 889 397	69 196 618	67 059 254
Investment securities	16 697 212	14 160 314	15 194 988	13 970 331	17 447 106
Pledged assets	4 339 523	3 091 424	3 761 232	5 191 118	3 105 926
Intangible assets	436 769	418 265	409 753	407 959	436 123
Tangible fixed assets	832 455	805 300	796 474	788 153	773 904
Other assets	1 172 788	1 262 274	1 395 844	1 623 544	1 256 015
Total assets	98 875 647	92 602 171	95 044 775	99 805 527	102 236 046
Liabilities (PLN thousand)	Q4/11	Q1/12	Q2/12	Q3/12	Q4/12
Amounts due to other banks	27 390 809	24 955 986	23 900 747	22 701 039	21 110 939
Derivative financial instruments	1 862 747	1 502 622	1 920 410	2 504 368	3 476 684
Amounts due to customers	54 244 388	49 704 976	52 189 951	57 228 772	57 983 600
Debt securities in issue	1 735 988	2 854 737	3 162 332	3 038 175	4 892 275
Subordinated liabilities	3 456 200	3 286 236	3 375 356	3 235 502	3 222 295
Other liabilities	2 112 850	1 810 238	1 671 664	1 911 852	1 840 269
Total liabilities	90 802 982	84 114 795	86 220 460	90 619 708	92 526 062
Total equity	8 072 665	8 487 376	8 824 315	9 185 819	9 709 984
Total equity and liabilities	98 875 647	92 602 171	95 044 775	99 805 527	102 236 046



Appendix

Additional Information: Selected Financial Data BRE Bank Group's Ratios

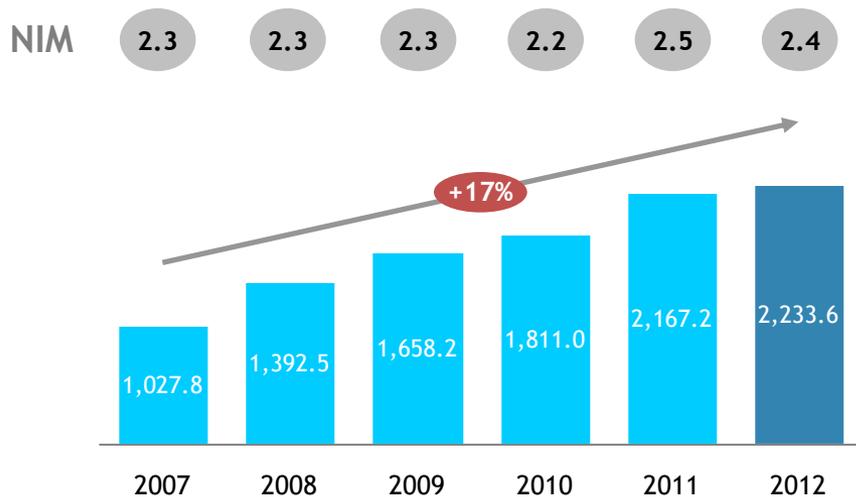
Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

Financial Ratios	Q4/11	Q1/12	Q2/12	Q3/12	Q4/12
Net Interest Margin YtD	2.46%	2.38%	2.43%	2.43%	2.39%
Cost to Income Ratio (<i>quarterly</i>)	48.9%	42.8%	44.2%	46.7%	52.7%
Cost to Income Ratio YtD	47.7%	42.8%	43.5%	44.5%	46.4%
Cost of Risk (<i>quarterly</i>)	0.54%	0.67%	0.65%	0.79%	0.52%
Cost of Risk YtD	0.60%	0.67%	0.66%	0.70%	0.66%
ROE net YtD	16.42%	16.34%	16.05%	15.18%	14.60%
ROA net YtD	1.26%	1.41%	1.38%	1.30%	1.23%
Loans to Deposits	125.1%	131.2%	130.1%	120.9%	115.7%
Adjusted Loans to Deposits	86.2%	87.7%	87.3%	85.8%	80.9%
Capital Adequacy Ratio	14.96%	16.93%	14.84%	15.44%	18.73%
Core Tier 1 ratio	9.59%	11.62%	10.10%	10.92%	13.00%
Equity / Assets	8.2%	9.2%	9.3%	9.2%	9.5%
RWA / Assets	66.8%	69.8%	78.4%	73.7%	60.4%
NPL ratio	4.7%	5.0%	4.9%	5.2%	5.2%
NPL coverage ratio	66.2%	66.1%	67.5%	64.5%	64.2%
NPL coverage ratio incl. general provisions	72.7%	72.1%	73.9%	70.0%	69.6%

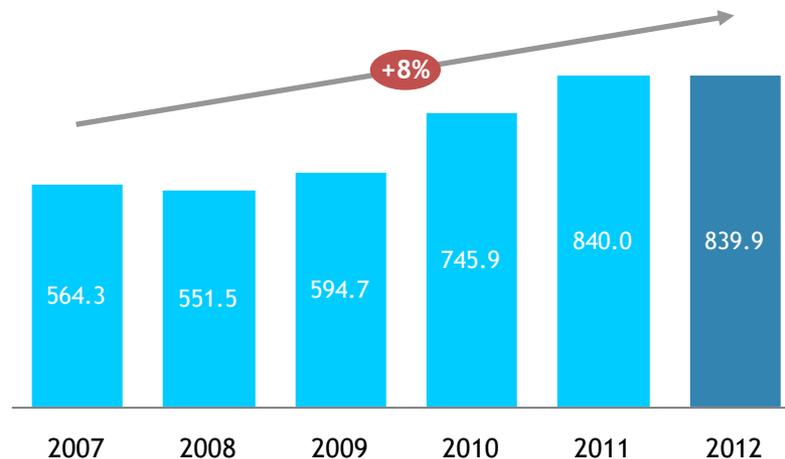
Appendix

BRE Bank Group's historical performance (1/3)

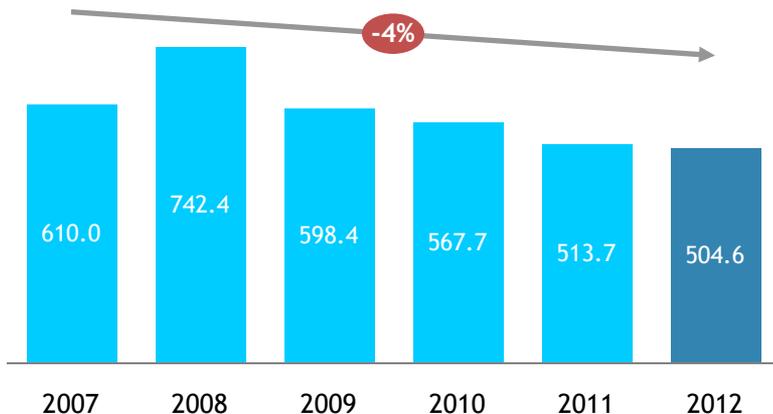
Net interest income (PLN M)



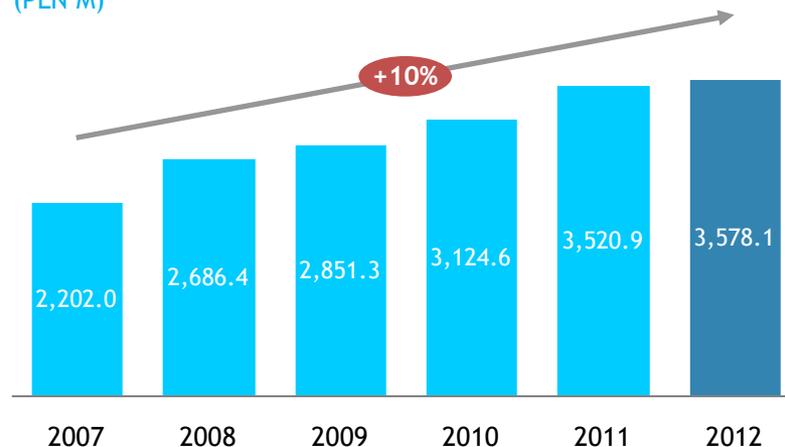
Net fee and commission income (PLN M)



Trading and other income (PLN M)



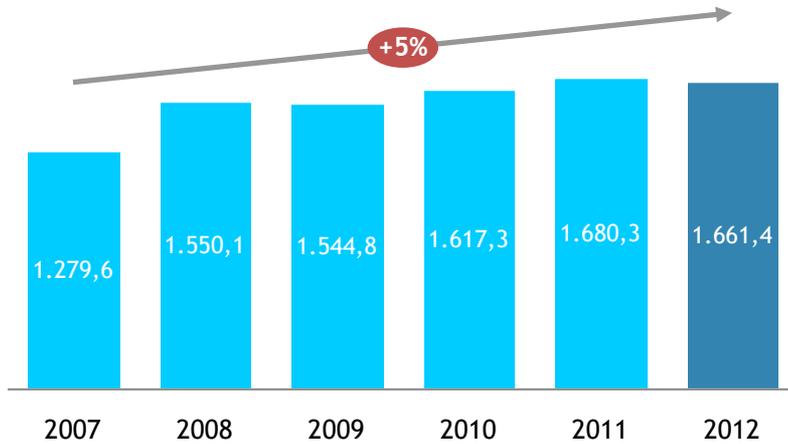
Total income (PLN M)



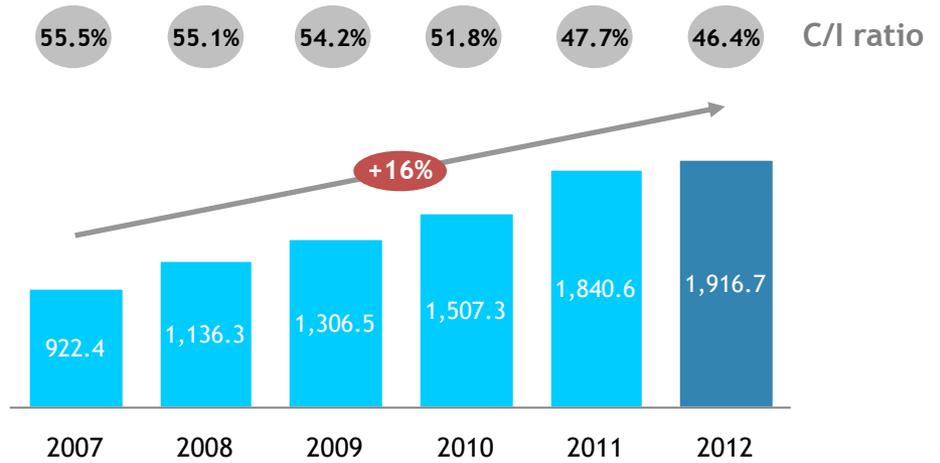
Appendix

BRE Bank Group's historical performance (2/3)

Operating costs
(PLN M)



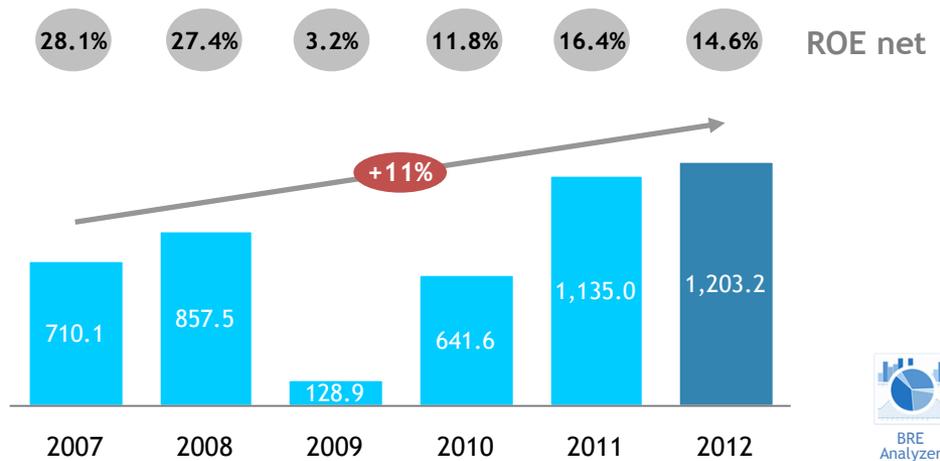
Pre-provision income
(PLN M)



Loan Loss Provisions
(PLN M)



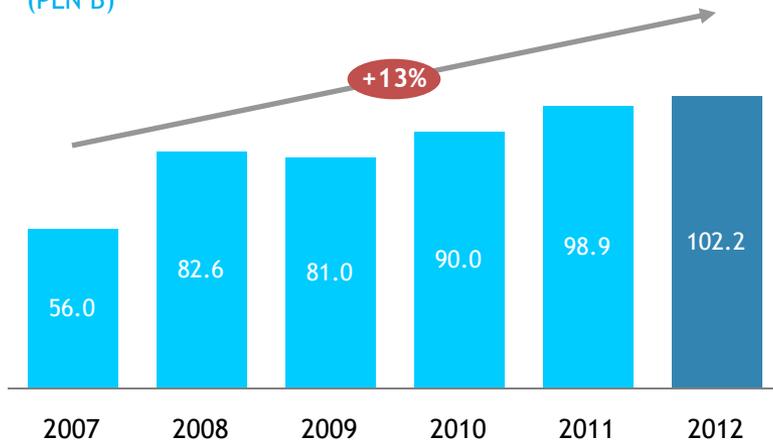
Net profit
(PLN M)



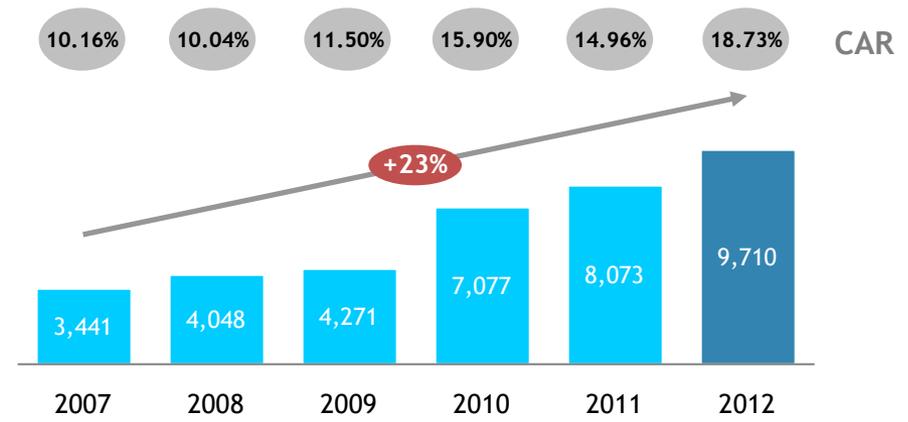
Appendix

BRE Bank Group's historical performance (3/3)

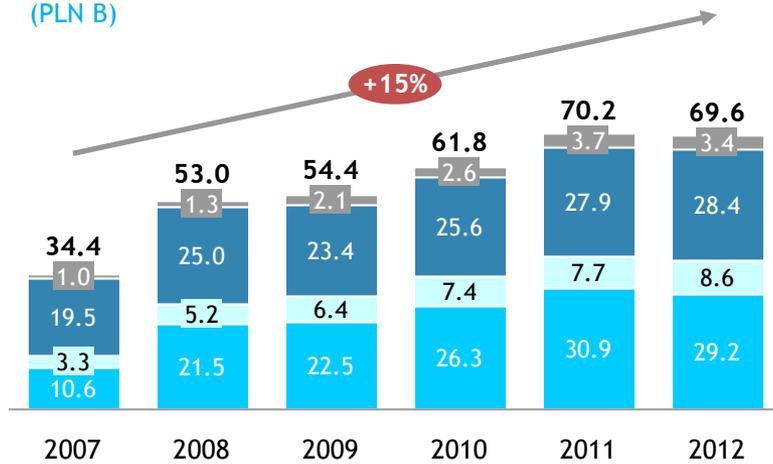
Total assets (PLN B)



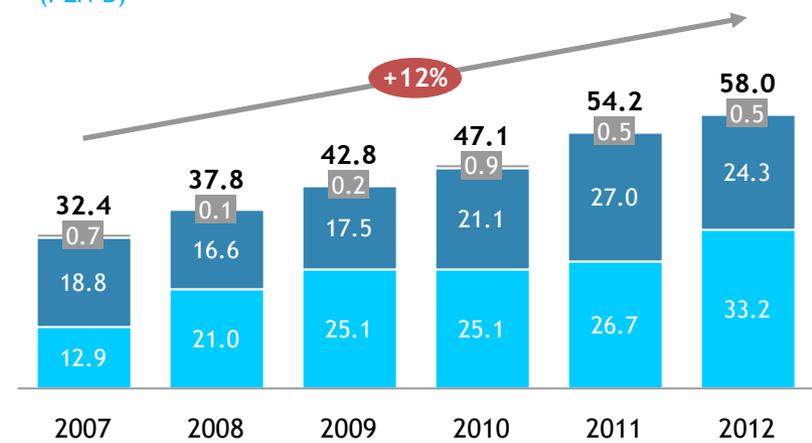
Equity and CAR (PLN M)



Total gross loans (PLN B)



Total deposits (PLN B)



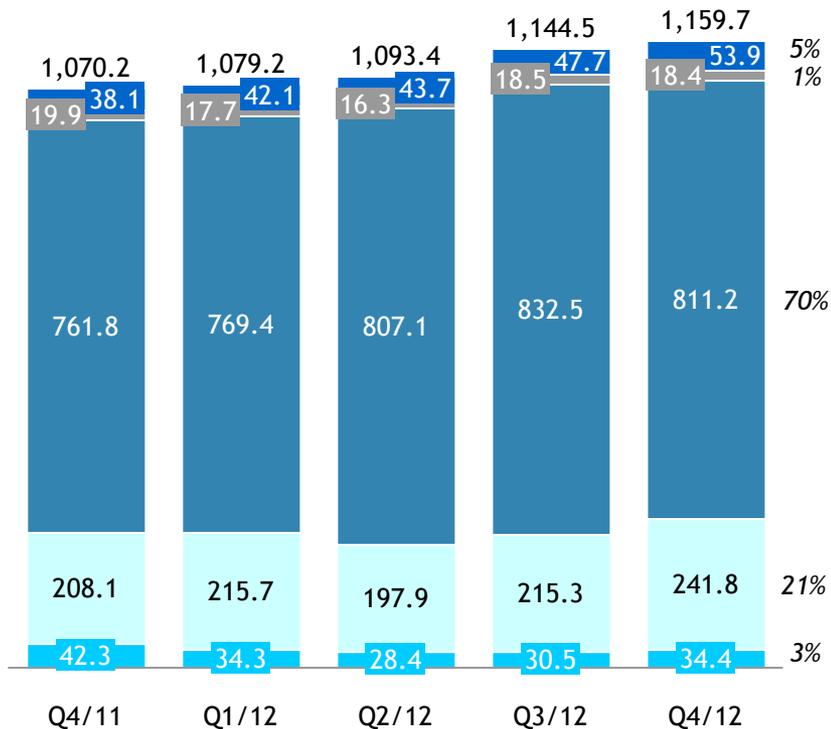
■ Mortgage loans
■ Corporate loans
■ Non-mortgage loans
■ Public sector and other

■ Individual clients
■ Corporate clients
■ Public sector

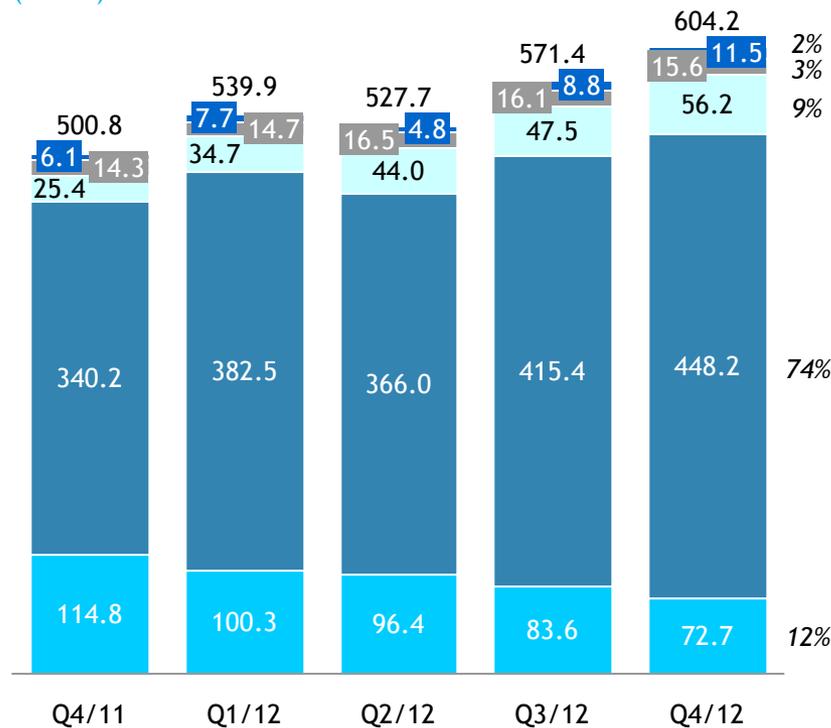
Appendix

Additional Information: Selected Financial Data Net Interest Income & Margin

Interest Income Structure
(PLN M)



Interest Expense Structure
(PLN M)



NIM*



- Cash and short-term deposits
- Debt securities held for trading
- Investment securities
- Other
- Loans and advances

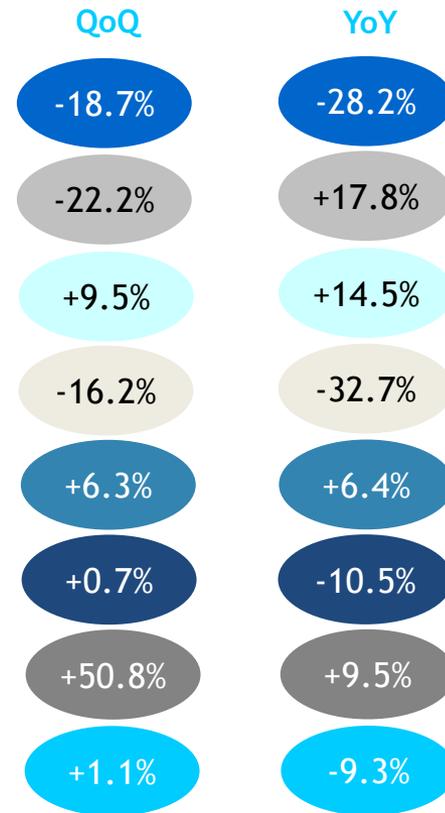
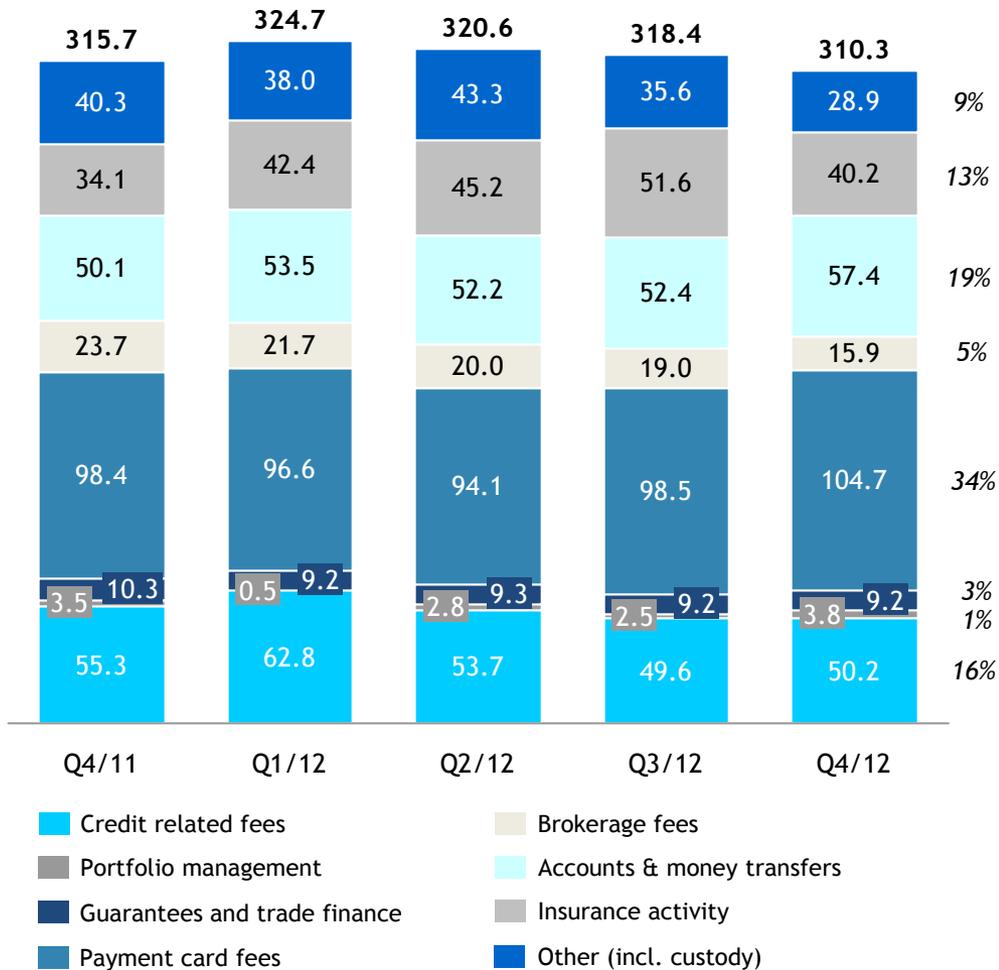
- Amounts due to banks
- Other borrowed funds
- Amounts due to customers
- Other
- Issue of debt securities

* Margin calculated as net interest income to average income-earning assets

Appendix

Additional Information: Selected Financial Data Fee and Commission Income

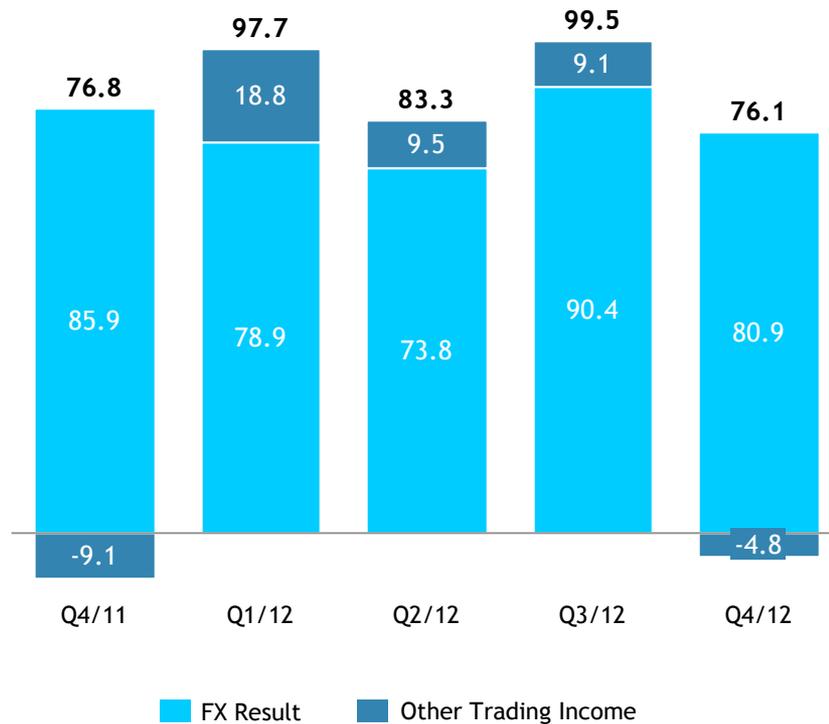
Commission Income Structure
(PLN M)



Appendix

Additional Information: Selected Financial Data Trading Income

Net Trading Income Structure
(PLN M)



QoQ

YoY

+/-

-46.7%

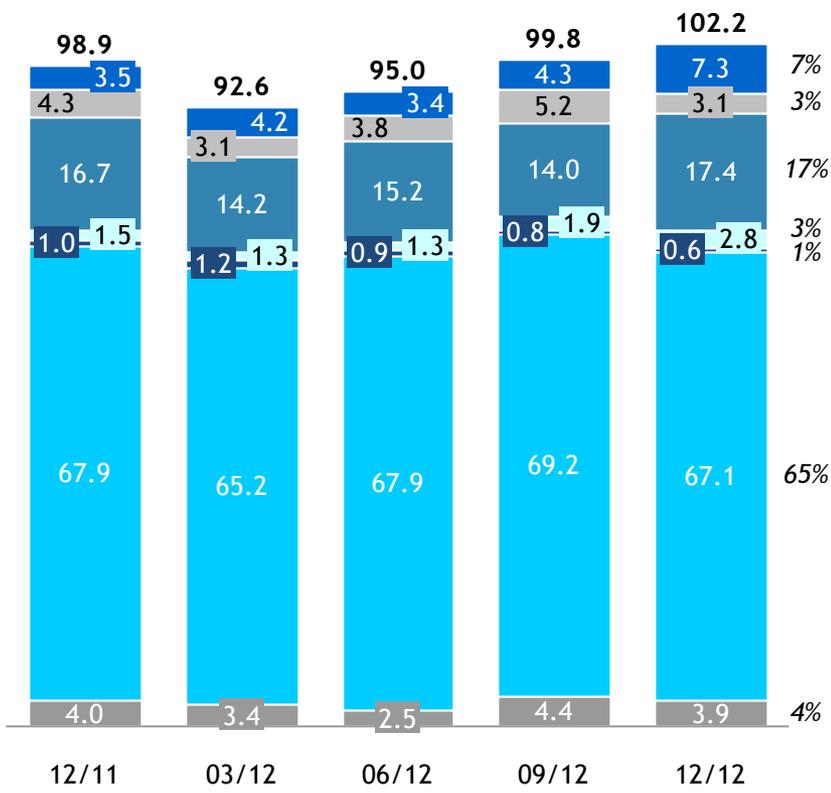
-10.5%

-5.8%

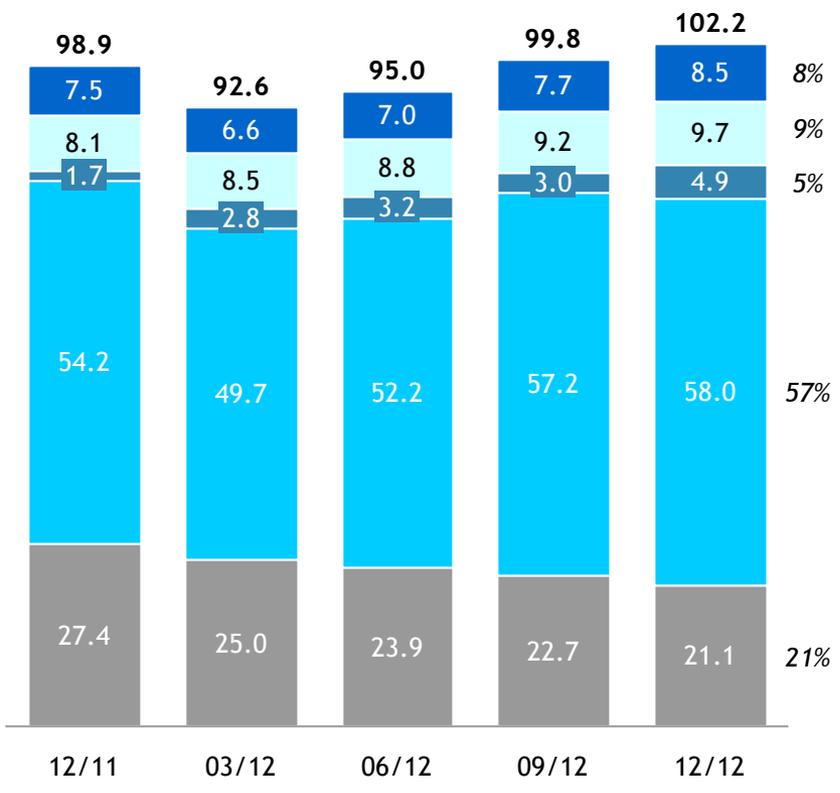
Appendix

Additional Information: Selected Financial Data Balance Sheet Analysis: Assets & Liabilities

Structure of Assets
(PLN B)



Structure of Liabilities
(PLN B)



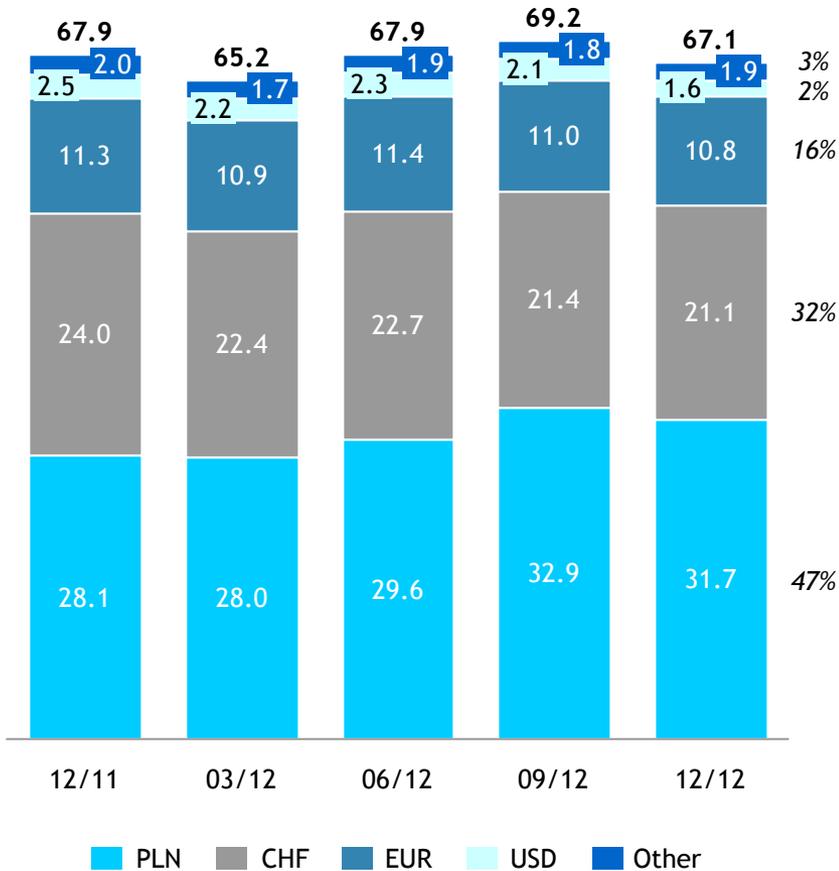
- Amounts due from banks
- Loans and advances to customers
- Trading securities
- Derivative financial instruments
- Investment securities
- Pledged assets
- Other

- Liabilities to other banks
- Liabilities to customers
- Debt securities in issue
- Equity
- Other

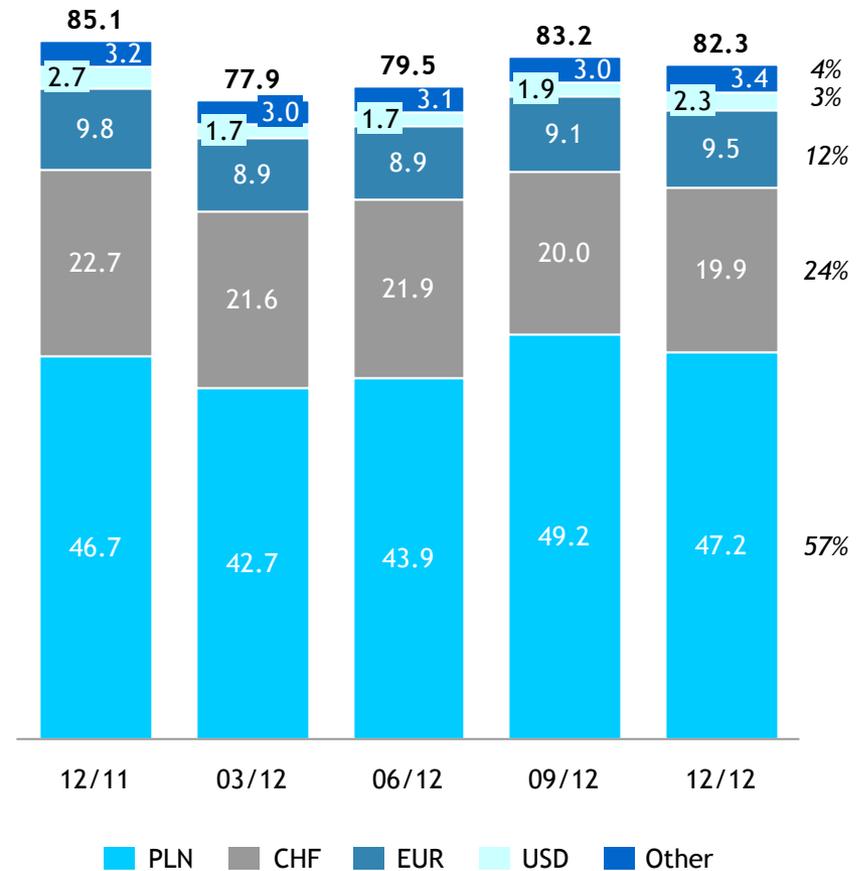
Appendix

Additional Information: Selected Financial Data Balance Sheet Analysis: Currency Structure

Currency Structure of Loans (net)
(PLN B)



Currency Structure of Amounts due to banks and customers¹⁾
(PLN B)

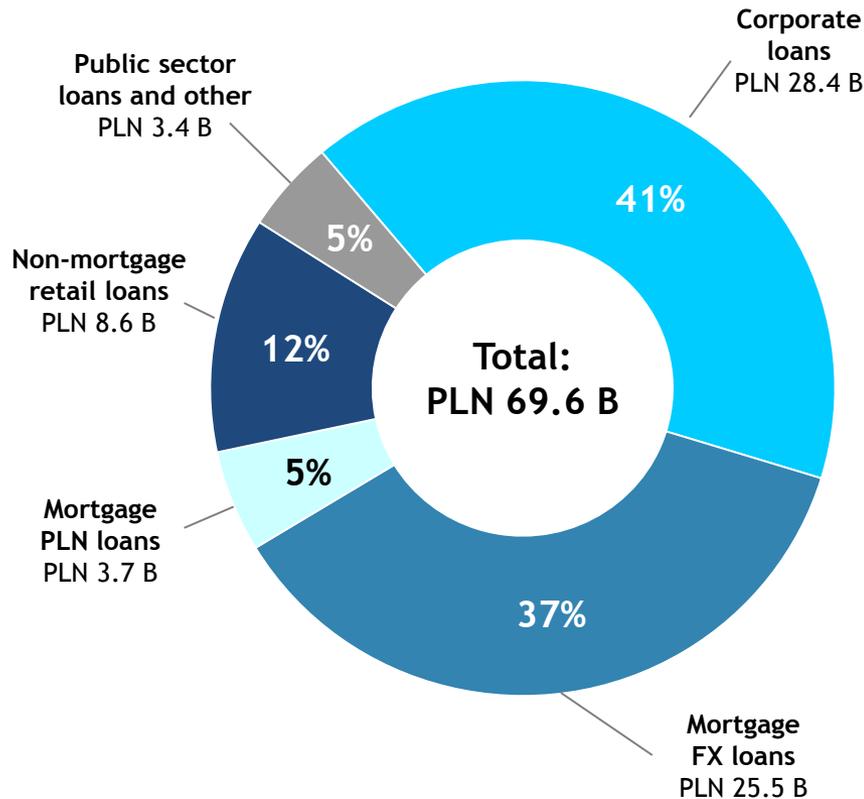


¹⁾ incl. amounts due to other banks and customers and subordinated liabilities

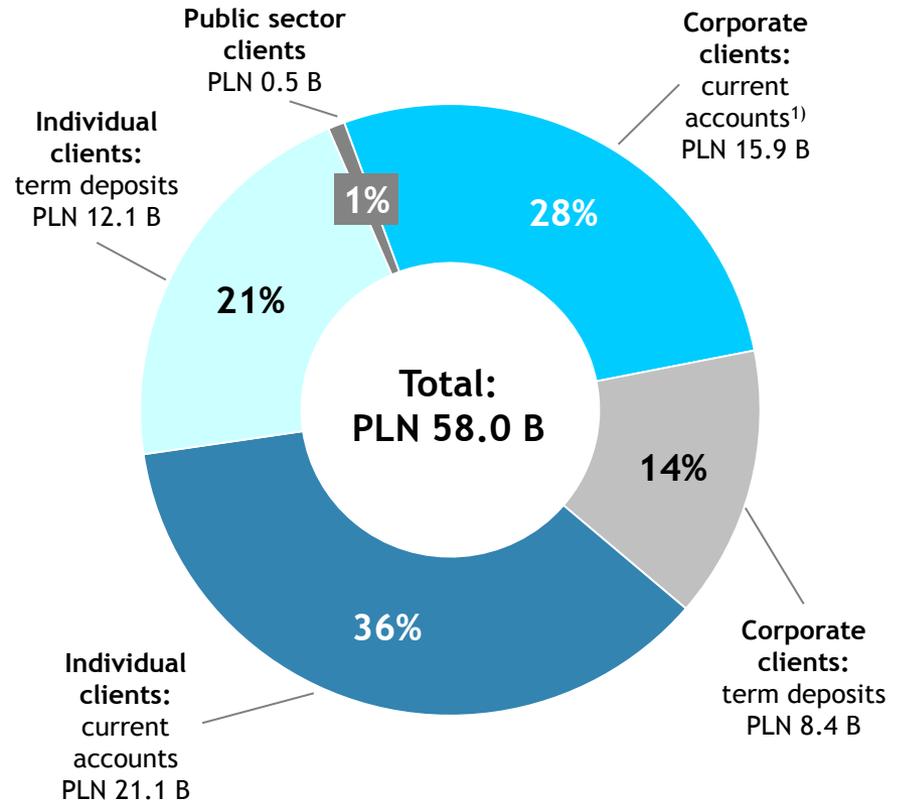
Appendix

Additional Information: Selected Financial Data Balance Sheet Analysis: Structure of loans and deposits

BRE Bank Group's Loan Structure
as of December 31, 2012



BRE Bank Group's Deposit Structure
as of December 31, 2012

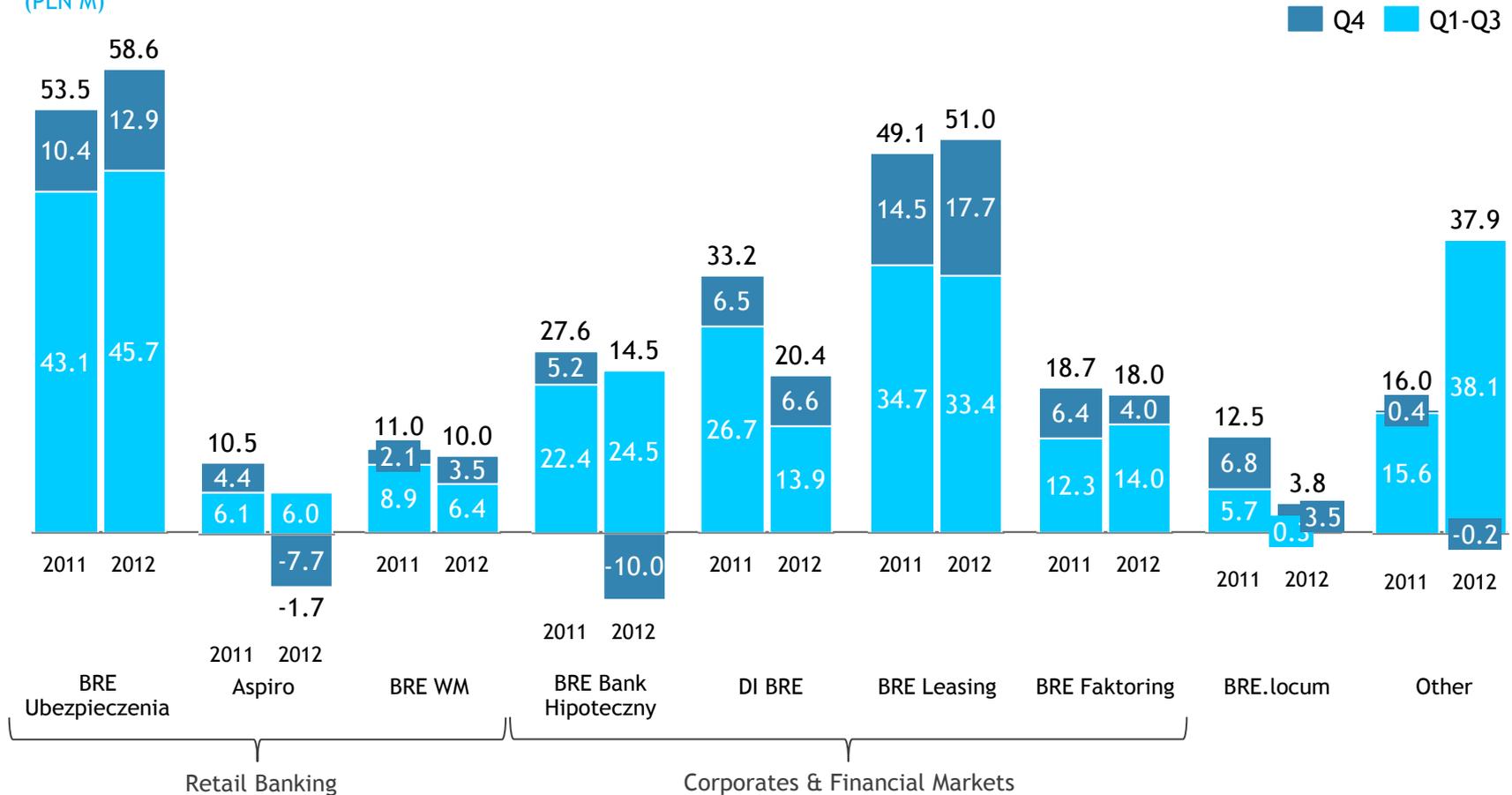


¹⁾ incl. other liabilities, repo transactions, loans and advances received

Appendix

Additional Information: Selected Financial Data Results of Subsidiaries

Profit before Tax of Consolidated Subsidiaries
(PLN M)



➔ Profit before tax of consolidated subsidiaries at PLN 212.6 M in 2012 v. PLN 232.1 in 2011 (-8.4% YoY)

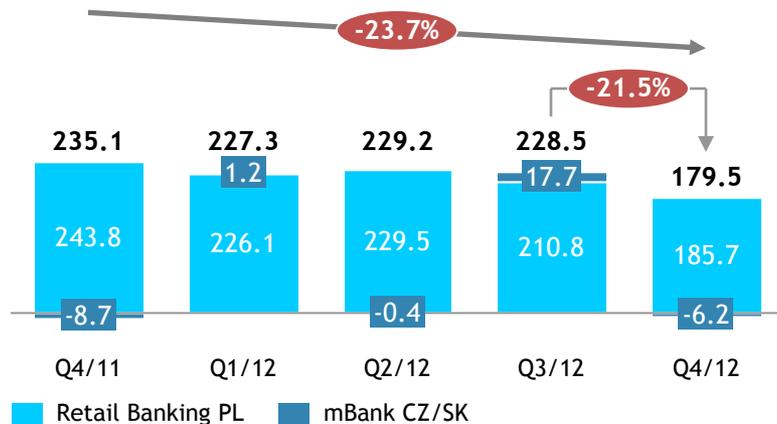
Detailed Results of the Business Lines Q4/12

Retail Banking

Appendix

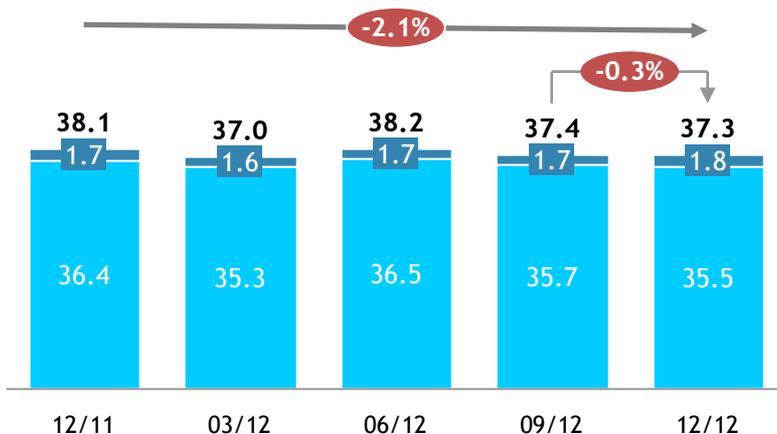
BRE Bank Retail Banking Summary of Q4/12: Financial Results

Profit before Tax of Retail Banking Segment¹⁾
(by quarter, PLN M)



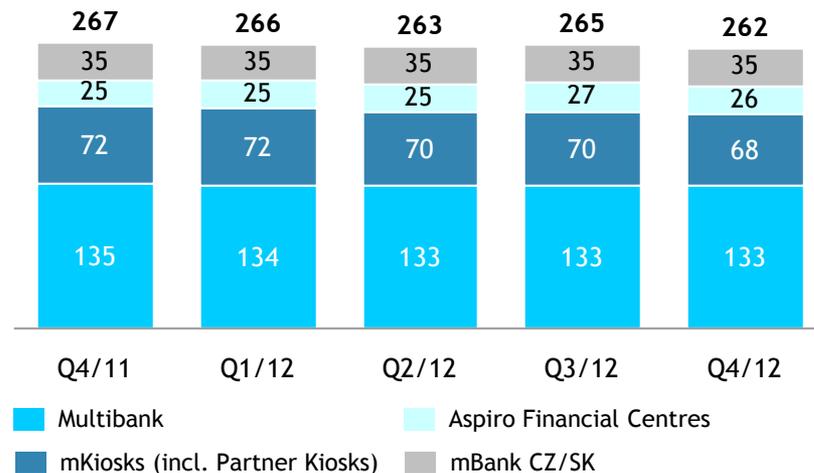
¹⁾ Incl. BRE Ubezpieczenia, BRE WM, Aspiro and consolidation adjustments

Total Retail Loans ²⁾
(PLN B)

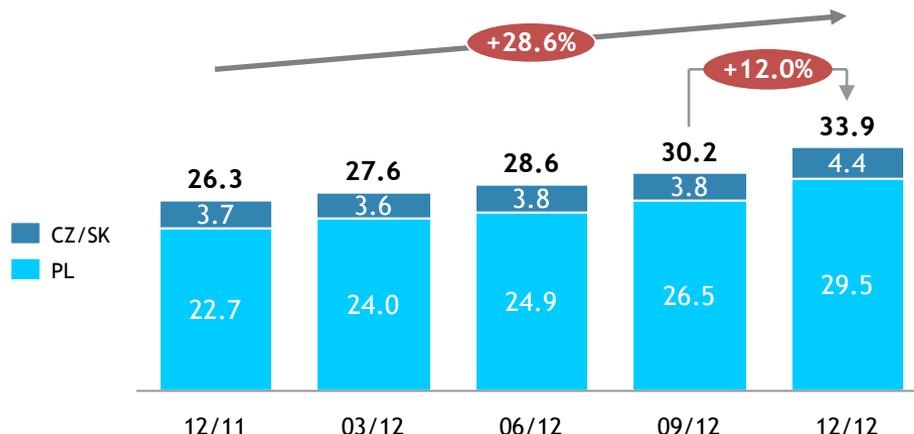


²⁾ Based on management information

Number of Retail Outlets



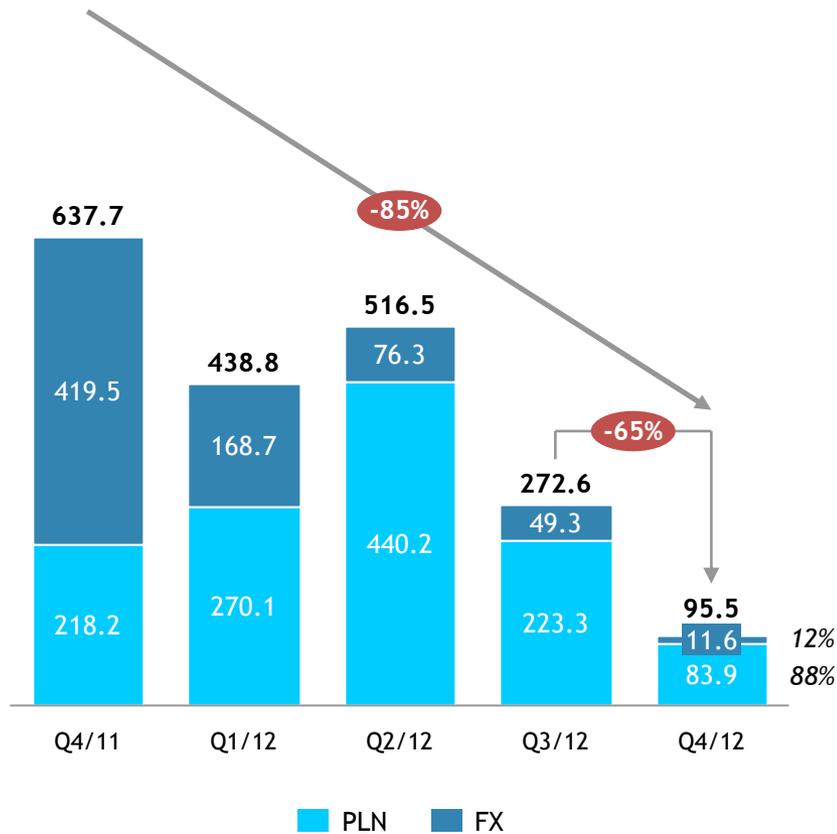
Total Retail Deposits ²⁾
(PLN B)



Appendix

BRE Bank Retail Banking Sales of New Retail Loans to Individuals

Quarterly Sales of Mortgage Loans
(PLN M)



Quarterly Sales of Non-Mortgage Loans
(PLN M)



Appendix

BRE Bank Retail Banking Mortgage Loans: Portfolio Structure and Quality

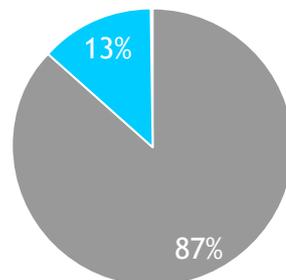
BRE Bank's Mortgage Loan Portfolio
(Retail Banking¹⁾ loans to individuals)

Balance-sheet value (PLN B)	27.2
Average contractual maturity (years)	21.6
Average value per loan (PLN thou.)	280.9
Average LTV (%)	79.4
NPL (%)	1.8

As of 31.12.2012

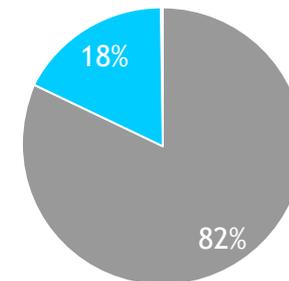
Currency Structure of Retail Banking Mortgage Loan Portfolio
(Household Loans) at 31.12.2012

in Poland



■ FX ■ PLN

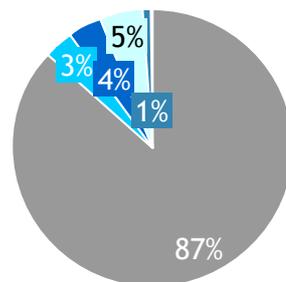
in Poland Czech Republic & Slovakia



■ FX ■ Local currency

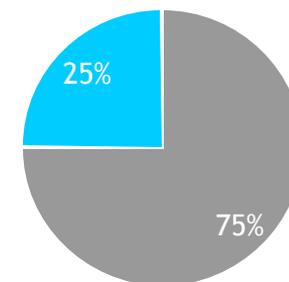
Structure of the Retail Banking¹⁾ Loan Portfolio
(Household Loans) at 31.12.2012

By loan type



■ Mortgage Loans ■ Cash Loans
■ Credit Cards ■ Other
■ Credit Lines

By currency



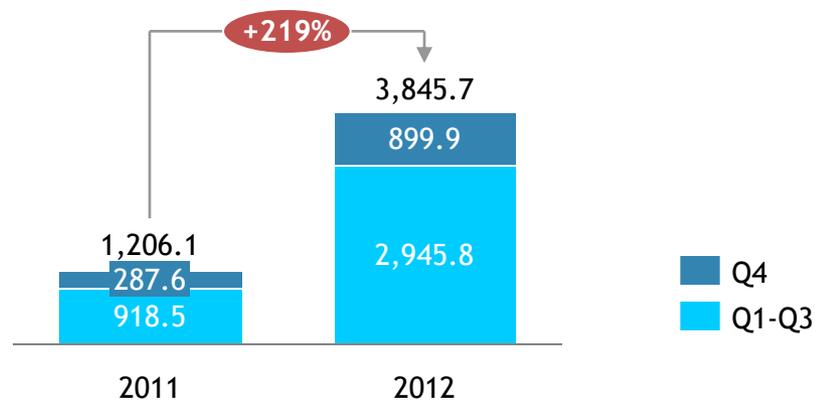
■ FX ■ Local currency

¹⁾ mBank PL and MultiBank

Appendix

BRE Bank Retail Banking BRE Ubezpieczenia (BRE Insurance)

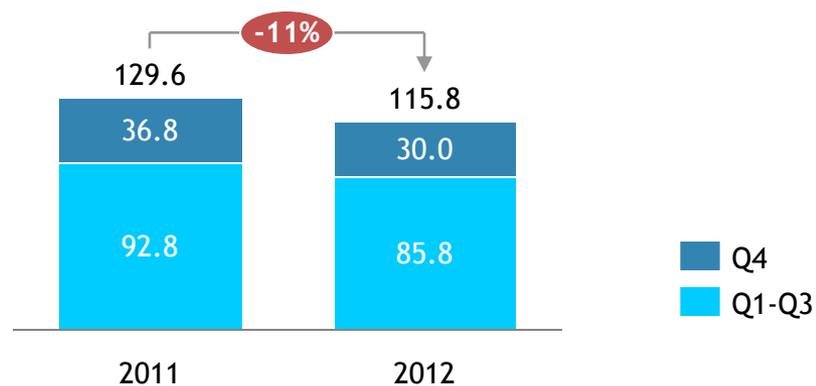
Bancassurance Retail
Gross Written Premiums (PLN M)



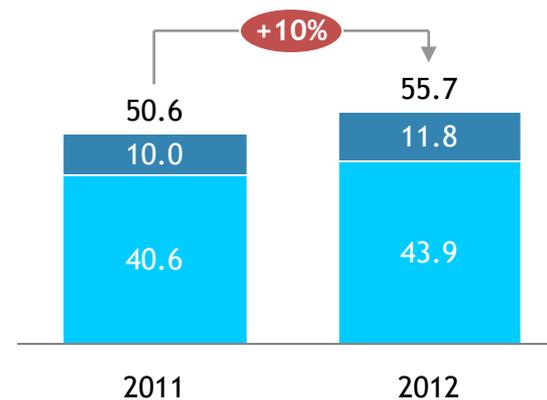
Direct Insurance (Internet platform)
Gross Written Premiums (PLN M)



Co-operation with BRE Leasing
Gross Written Premiums (PLN M)



Profit before Tax¹⁾ (PLN M)

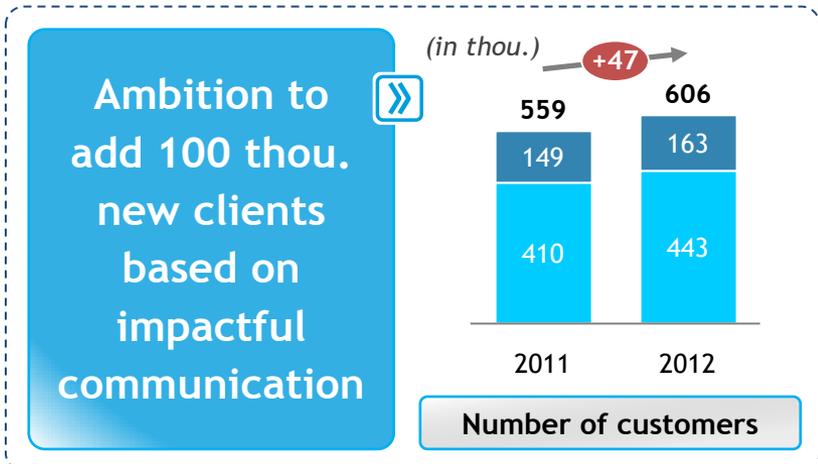
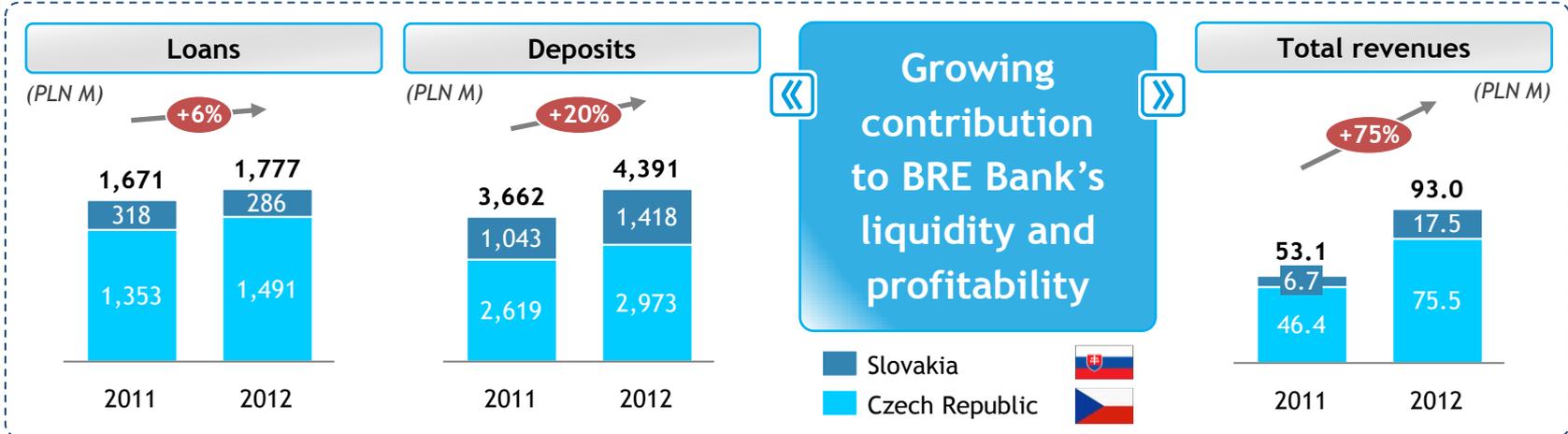


¹⁾ Gross profit of BRE Ubezpieczenia according to its statutory financial statements (including deferred acquisition costs)

Appendix

BRE Bank Retail Banking mBank in the Czech Republic and Slovakia

Ambitious growth strategy based on Polish success and regional market specifics



- ### Business priorities
- A revamped management team in place with ambitious growth strategy
 - Active client acquisitions and cross-selling of credit, insurance and card products
 - Lending to accelerate given strong local liquidity
 - 2012-2016 revenue CAGR of c. 30%

Detailed Results of the Business Lines Q4/12

Corporates & Financial Markets

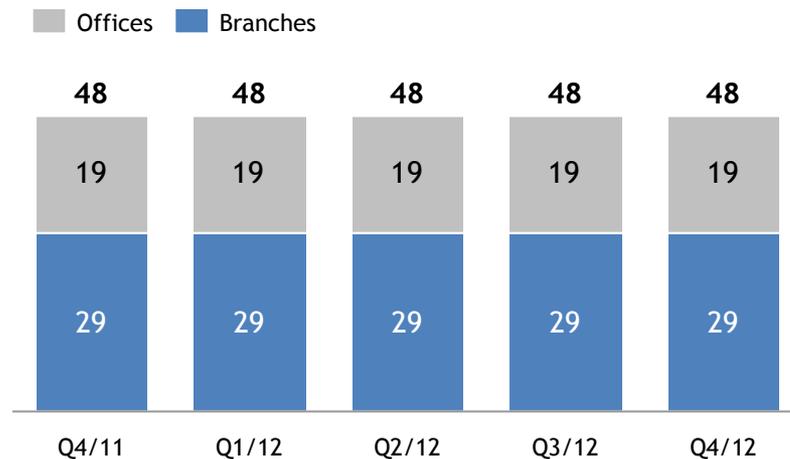
Appendix

Corporates and Financial Markets Summary of Q4/12: Financial Results

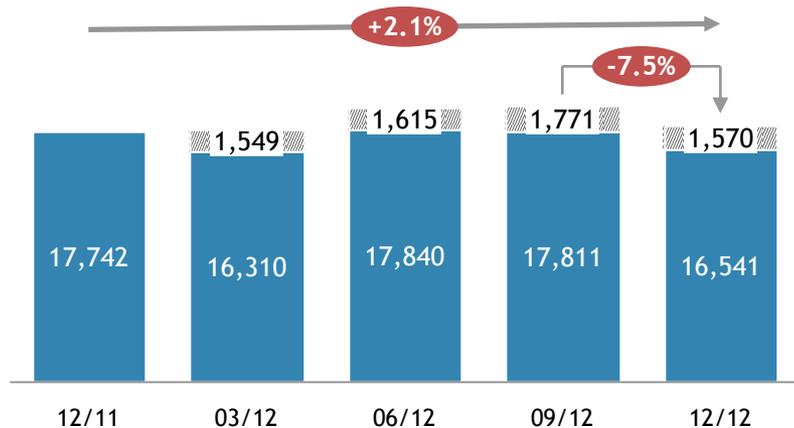
Result before Tax of the Segment
(by quarter, PLN M)



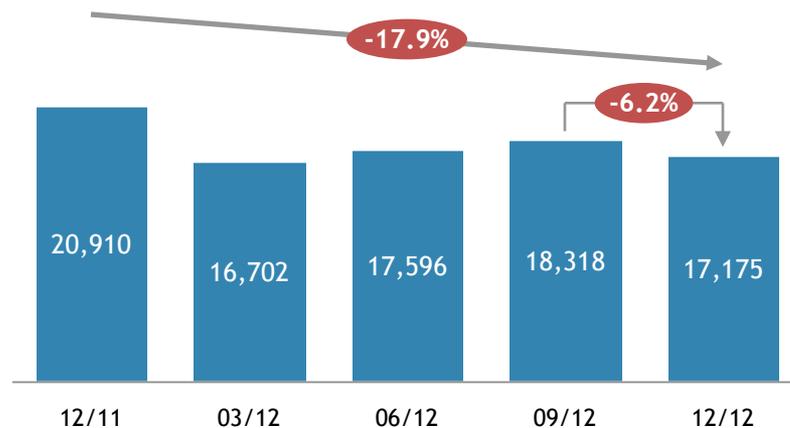
Corporate Branch Network



Loans to enterprises ¹⁾
(PLN M)



Deposits of enterprises ¹⁾
(PLN M)



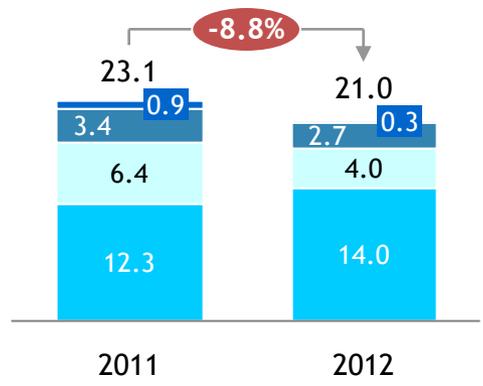
¹⁾ Corporate loan and deposit volume according to current NBP rules ▨ loans classified as 'securities'

Appendix

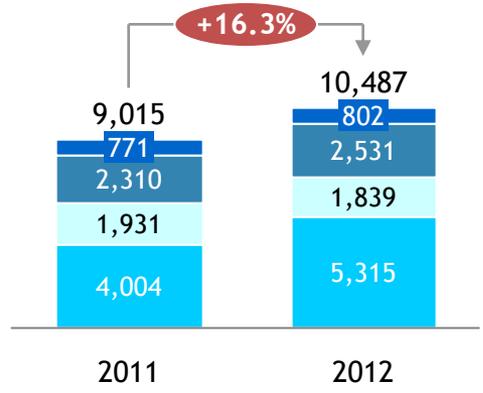
Corporates and Institutions Leasing and Factoring

Factoring Companies

Profit before Tax (PLN M)



Factoring contracts (PLN M)



Transfinance
 ■ Q4
 ■ Q1-Q3
 BRE Faktoring
 ■ Q4
 ■ Q1-Q3

BRE Leasing

Profit before Tax (PLN M)



Leasing contracts (PLN M)

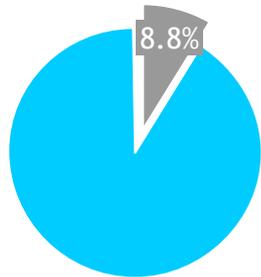


■ Q4
 ■ Q1-Q3

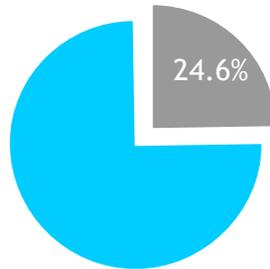
Appendix

Trading and Investment Activity Market Shares

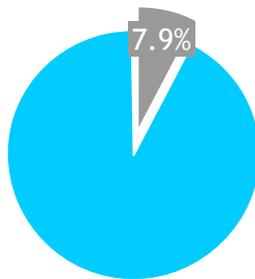
BRE Bank's Market Share¹⁾
in Investment Banking Services



Treasury
Bills and Bonds

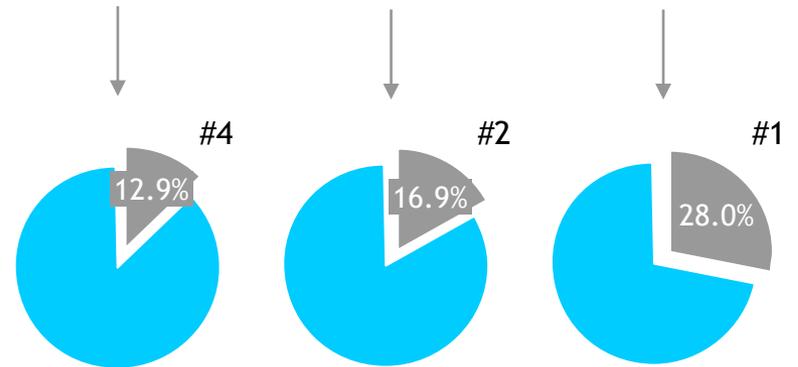
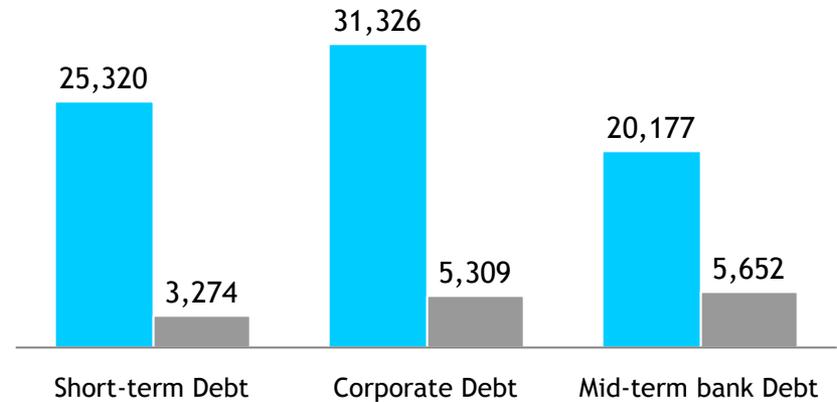


IRS/FRA



FX Spot & Forward

BRE Bank in the Market for Non-Treasury Debt²⁾
for Q4/12 (PLN M)



■ Market ■ BRE Bank

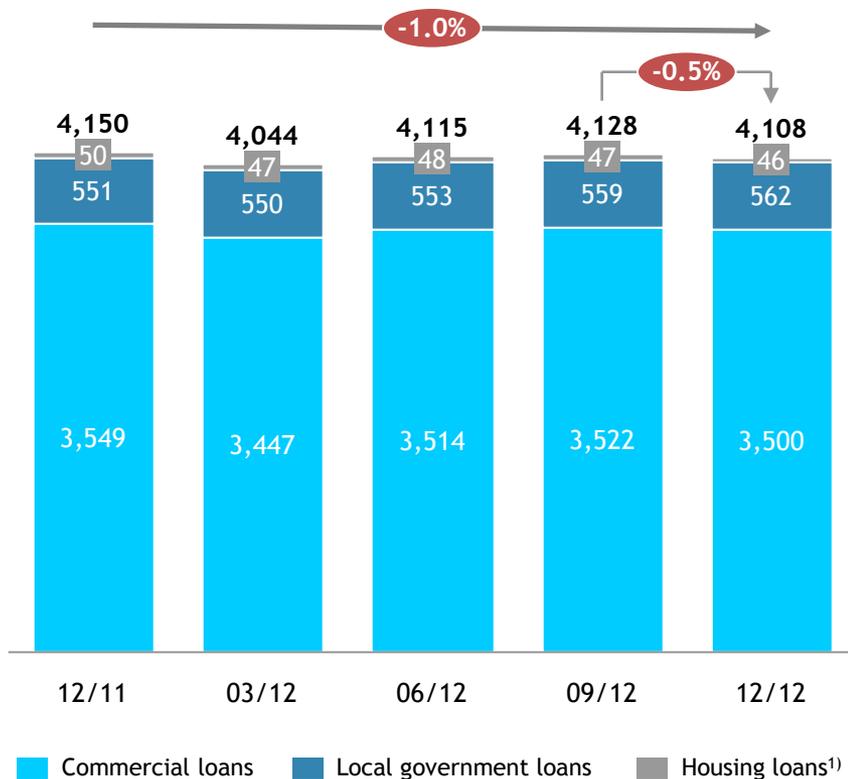
¹⁾ As of 30.11.2012; calculations based on own and NBP data

²⁾ Based on Fitch Polska S.A., Rating & Rynek, 30.11.2012 and own calculations (excluding BGK road bonds)

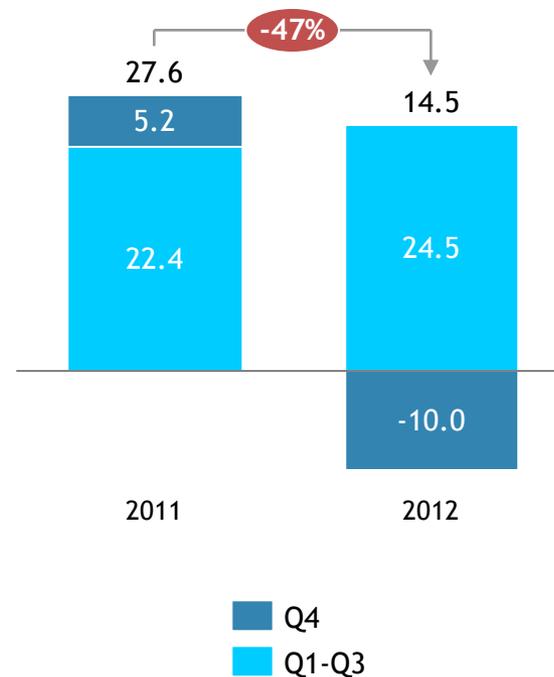
Appendix

Trading and Investment Activity BRE Bank Hipoteczny (BBH)

Loan Portfolio (PLN M)
Balance-sheet Exposure (net value)



Profit before Tax
(PLN M)



¹⁾ In July 2004 BRE Bank Hipoteczny stopped granting loans to retail customers. The volume of housing loans represents the existing portfolio still managed by the Bank

Appendix

Trading and Investment Activity Dom Inwestycyjny BRE Banku (DI BRE)

Number of Accounts with DI BRE
Q4/12 (thou.)

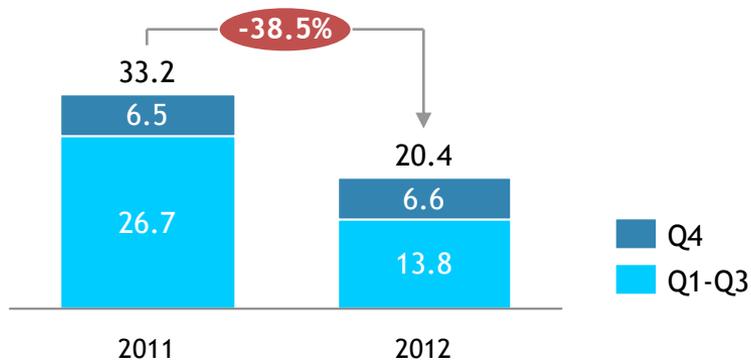
DI BRE accounts	51.7
eBroker (mBank)	206.3
Brokerage Service (MultiBank)	35.9
TOTAL	293.9

DI BRE Market Shares
in Q4/12, by volume¹⁾

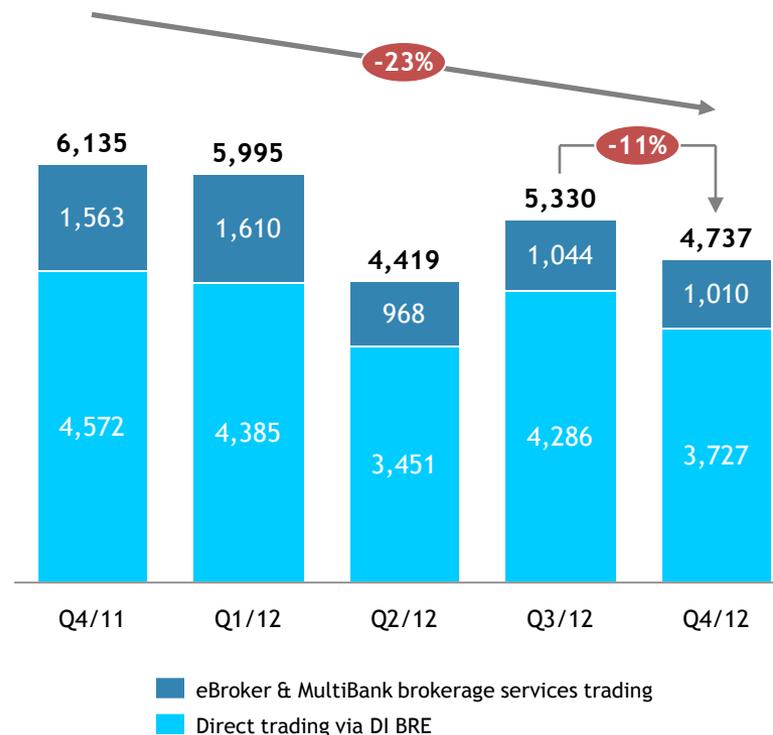
Equities	4.88%	#6
Bonds	1.86%	#9
Futures	15.93%	#1
Options	23.87%	#1

¹⁾ Calculations based on WSE, DI BRE data

Profit before Tax
(PLN M)



DI BRE Equities Trading
(PLN M)



BRE Bank Group's 2012-2016 Strategy Summary

One Bank for Customers and Employees

BRE Bank Group's 2012-2016 Strategy Summary

Vision of BRE Bank Group

One Bank for Customers and Employees

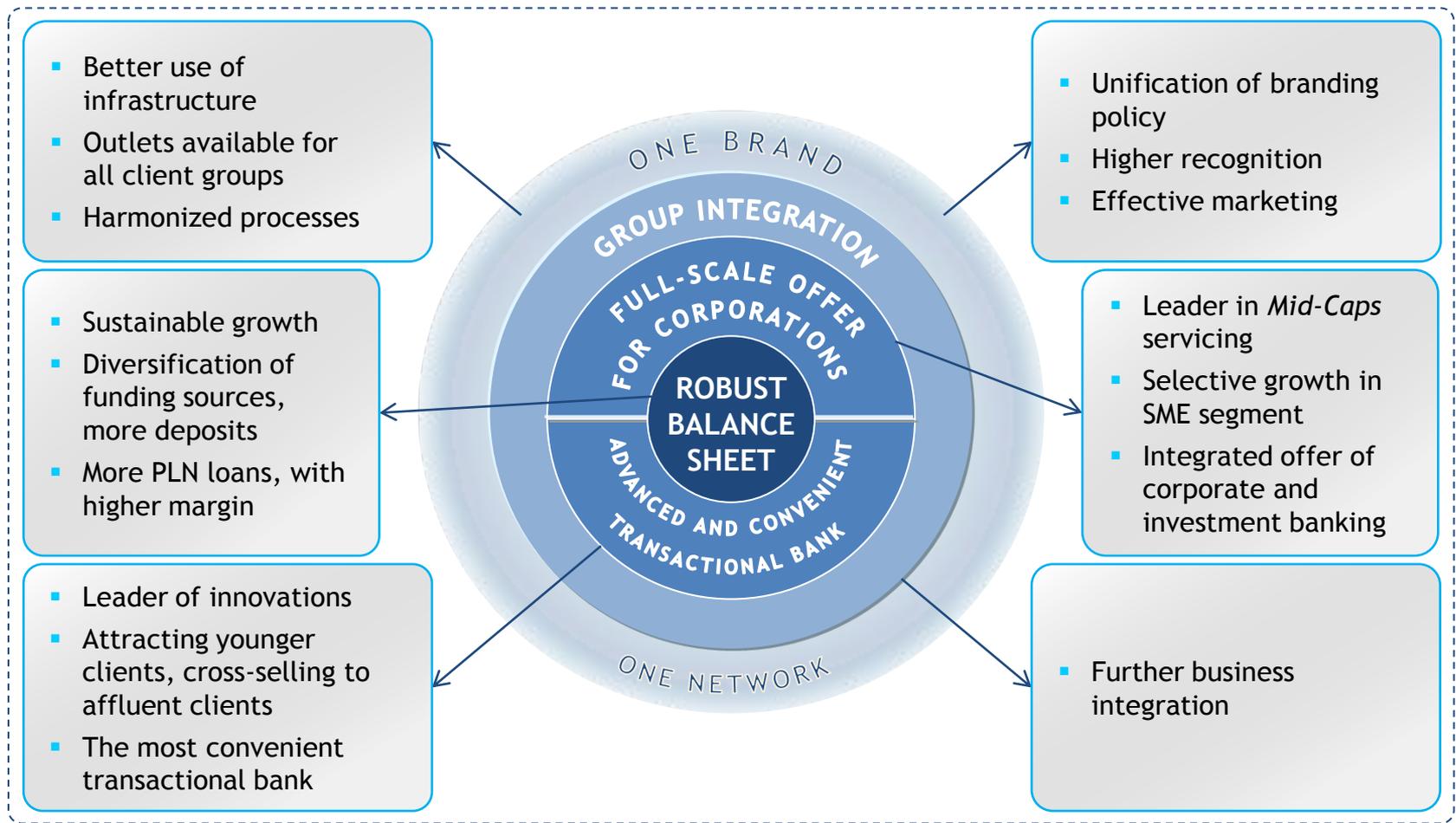
Organic growth supported by cutting-edge technology, anchored on a healthy balance sheet structure, culture of cooperation between people, enhanced by one network and a unified brand leading to improvement of long-term revenue generation capability and profitability, maximizing long term value for shareholders, customers and employees.



BRE Bank Group's 2012-2016 Strategy Summary

Highlights of BRE Bank Group's Strategy

Key initiatives of the Strategy



BRE Bank Group's 2012-2016 Strategy Summary

One brand

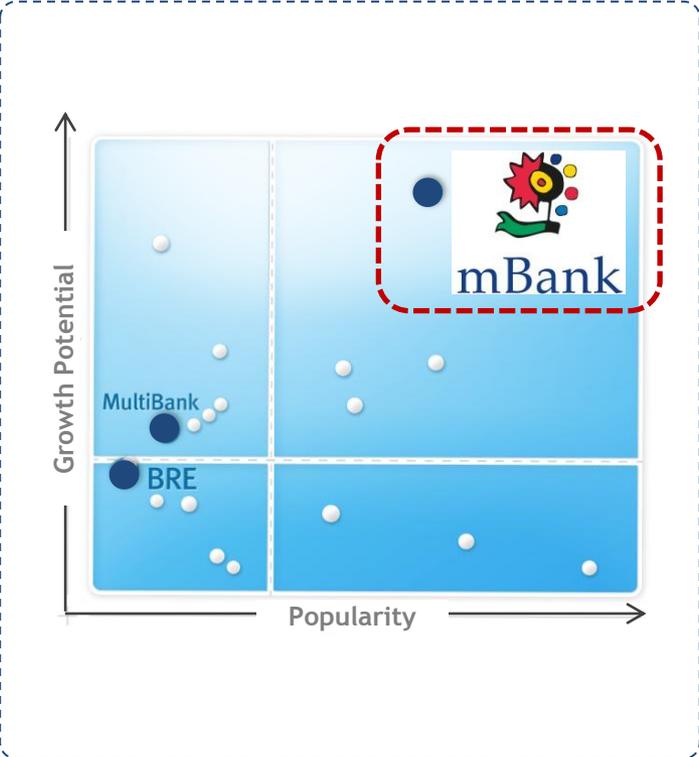
Delivery: END 2013

Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

The Bank will strengthen its market image under mBank brand

Current situation

- 3 main brands of BRE Bank Group: mBank, MultiBank, BRE Bank
- mBank serves 2.8 M of clients out of 3.4 M of BRE Bank's clients in Poland
- mBank users are among the most satisfied bank clients
- mBank is one of the most willingly recommended banks in Poland based on NPS indicator



Future benefits

- BRE Bank will take advantage of the potential of the strongest and the most recognisable brand in the Group
- One brand will increase media and image efficiency of the Bank
- Strengthening of internal integration of the organisation

The 3 main brands operated by BRE Bank will be replaced by the strongest mBank brand

Source: Own estimates, external surveys, including BrandZ MB SMG/KRC analysis, Audyt BD TNS

BRE Bank Group's 2012-2016 Strategy Summary

One Network

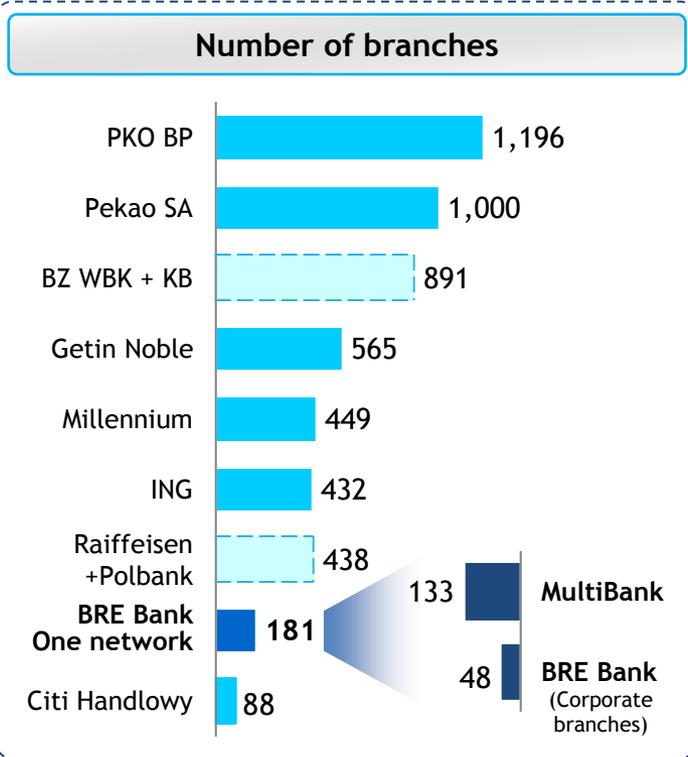
Delivery: 2014 - 2016

Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

Integrated distribution network available to all clients

Current situation

- Limited access to the outlets for 3 M of mBank clients
- More complex and profitable products are still sold mainly in the outlets
- Current 'share-of-wallet' in retail banking and SME segment below aspiration



Future benefits

- Wider availability of branches supporting affluent retail and SME segment growth
- Increased sales of financial products
- Enhanced client loyalty

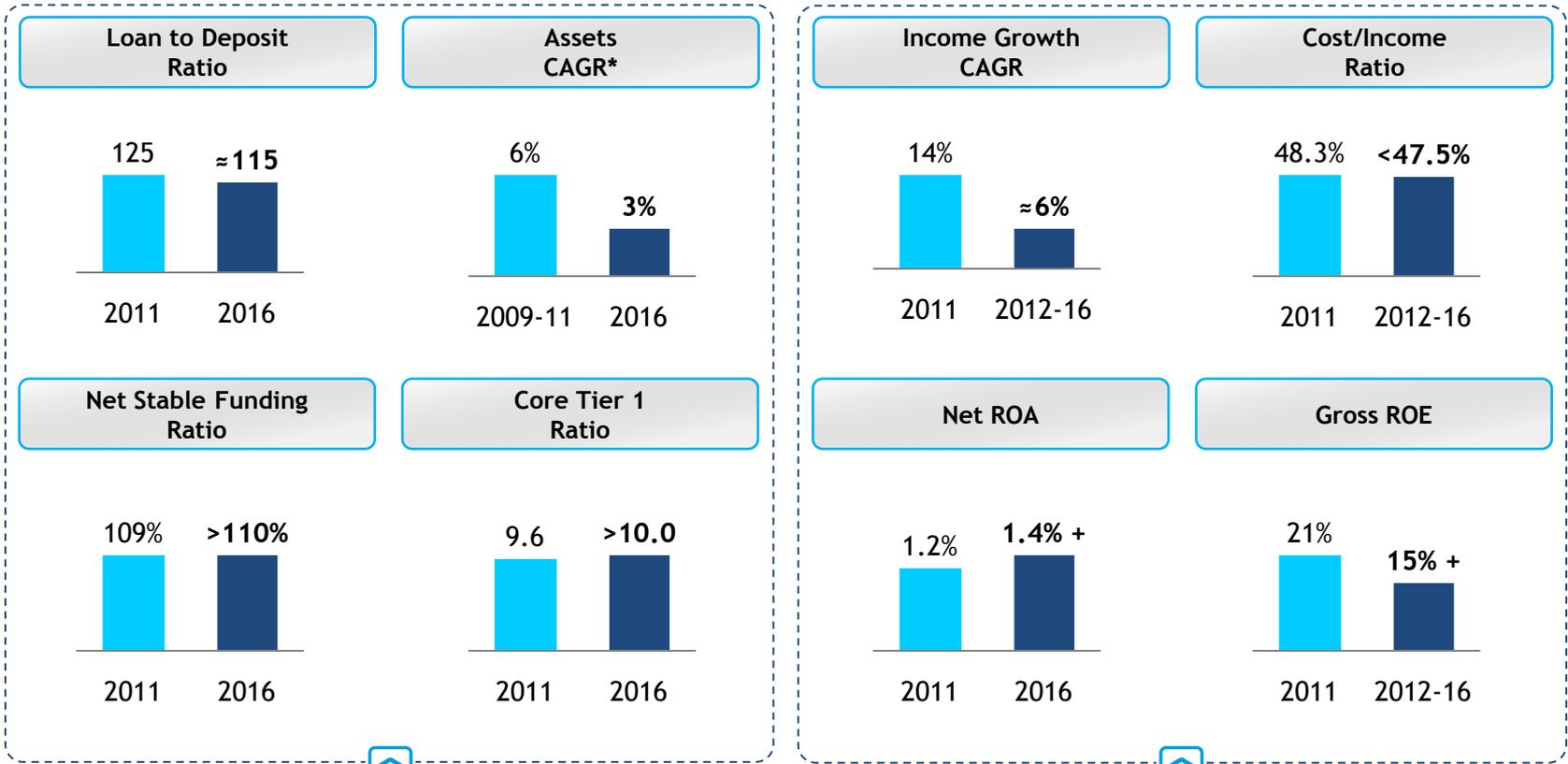
Better use of our existing infrastructure without further expansion of the distribution network

Source: Banks' consolidated financial statements (data as of 30.09.2012); for Millennium as of 30.06.2012; Merger press release for Raiffeisen+Polabank.

BRE Bank Group's 2012-2016 Strategy Summary

Financial Performance Targets

An efficient business platform supported by a strong balance sheet



Focus maintained on profitability accompanied by a more robust balance sheet

* Growth adjusted for FX effect

Further enhancing our reporting standards

BRE Analyzer

➔ An innovative and convenient tool to analyse BRE Bank Group's financial and business data

- Analyse, customise, export and print selected data on BRE Bank Group, covering all periods since Q1/06 in quarterly and annual series

The screenshot shows the BRE Analyzer interface. At the top, there is a navigation bar with the BRE Bank SA logo and the text 'BRE Analyzer'. To the right, there are links for 'Polski', 'Contact', 'BRE Bank branches', and 'Electronic banking'. Below this is a menu with tabs for 'Home page', 'Profit and loss account', 'Balance sheet', 'Business data', 'Solvency', and 'Investor relations'. The 'Business data' tab is active, showing a table with columns for 'Period' and 'Currency'. The 'Period' column lists quarters from Q1'06 to Q1'12, with Q1'11 and Q2'11 highlighted in green. The 'Currency' column lists EUR, PLN, and USD. A 'Switch to Years' button is visible to the right of the table. Below the screenshot, five callout boxes with dashed borders provide details:

- Summary of key financials and ratios
- Details on each P&L item
- Includes FX structure and portfolio quality data
- Data covering all business segments
- Comprehensive report on regulatory capital

➔ Clicking on  icon where available in the presentation provides direct access to specific data in BRE Analyzer

Visit BRE Analyzer: www.breanalyzer.brebank.pl

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See our 2011 on-line Annual Report: www.raportroczny.brebank.pl

Visit BRE Analyzer: www.breanalyzer.brebank.pl