

Results of BRE Bank Group Q1 2013

A solid start to 2013

Management Board of BRE Bank SA

Presentation for Investors and Analysts
April 30, 2013

Key highlights of Q1/13 at BRE Bank Group

Profits making a strong start to the year

1

- Net income at PLN 323.9 M, up 18.8% QoQ and down 2.2% YoY
- Cyclically lower core revenues balanced by cost containment and strong risk management

Core income under cyclical pressure

2

- NII and NFC at PLN 701 M, down 6.6% QoQ and 7.9% YoY
- Total income at PLN 829 M, up 0.8% QoQ

Cost efficiency remains in focus

3

- Total costs up 2.4% YoY, but down 7.5% QoQ
- C/I ratio at 48.4% in Q1/13 vs. 46.4% in 2012

Exceptionally strong client acquisitions

4

- 93.5 thou. new retail clients and 201 new corporate clients added in Q1/13 alone

LLPs reflecting a strong financial standing of borrowers

5

- Cost of Risk at 17 bps in Q1/13 vs. 52 bps in Q4/12 and 66 bps in 2012
- Stable NPL ratios at below market levels

Prudent capital standards and ample liquidity

6

- CAR at 18.9% and Core Tier 1 at 13.5%
- Improving loans/deposits ratio at 113.9% in Q1/13 vs. 131.2% in Q1/12 and 115.7% in Q4/12

Agenda

» Summary of Q1/13

Analysis of Q1/13 Results

Macroeconomic Update & Outlook

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Additional Information: Selected Financial Data

Detailed Results of Business Lines

Summary of 2012-2016 Strategy

Summary of Q1/13 Results in BRE Bank Group

Key Financials

<i>in PLN M</i>	Q1/13	Q4/12	Change Q1/Q4		Q1/12
Core income	701.2	750.8	-6.6%	↓	761.6
Total income	829.2	822.9	+0.8%	↑	916.3
Total costs	(401.7)	(434.0)	-7.5%	↓	(392.1)
Loan Loss Provisions	(27.7)	(89.0)	-68.9%	↓	(111.8)
Profit before tax	399.9	299.9	+33.3%	↑	412.3
Net profit	323.9	272.6	+18.8%	↑	331.1
ROE before tax	16.8%	17.9%**	-1.1 p.p.	↓	20.3%
Core Tier 1*	13.5%	13.0%	+0.5 p.p.	↑	11.6%
CAR*	18.9%	18.7%	+0.2 p.p.	↑	16.9%



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

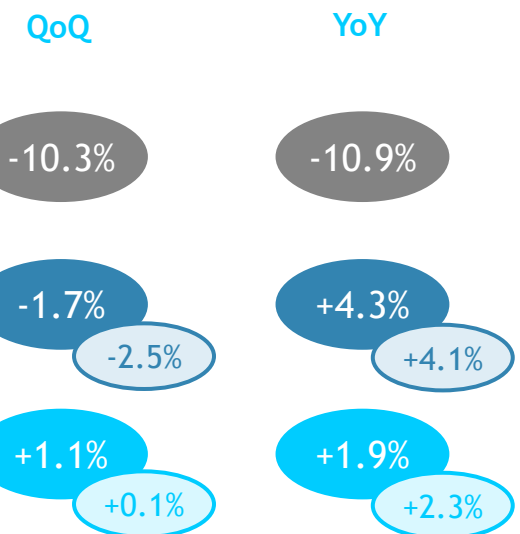
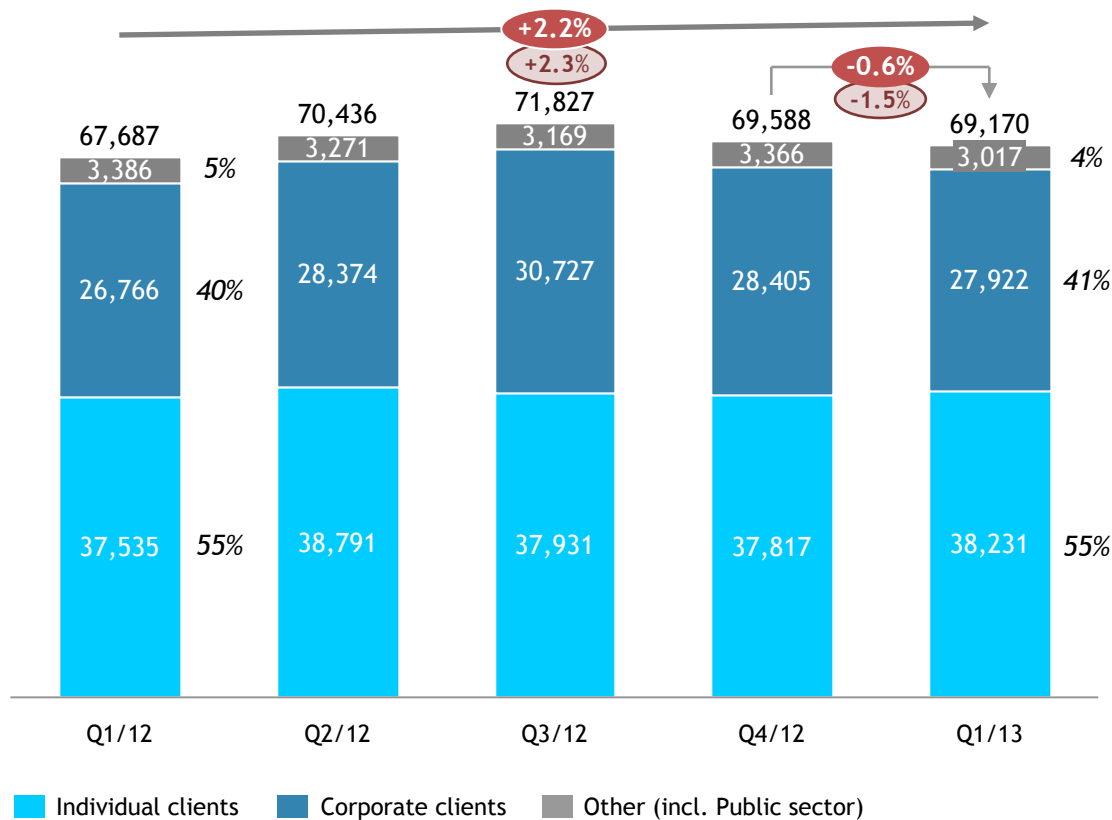
** Return on Equity YtD

Summary of Q1/13 in BRE Bank Group

Development of Loans to Clients

➔ Stable lending despite economic slowdown

Development of Gross Loans
(PLN M)



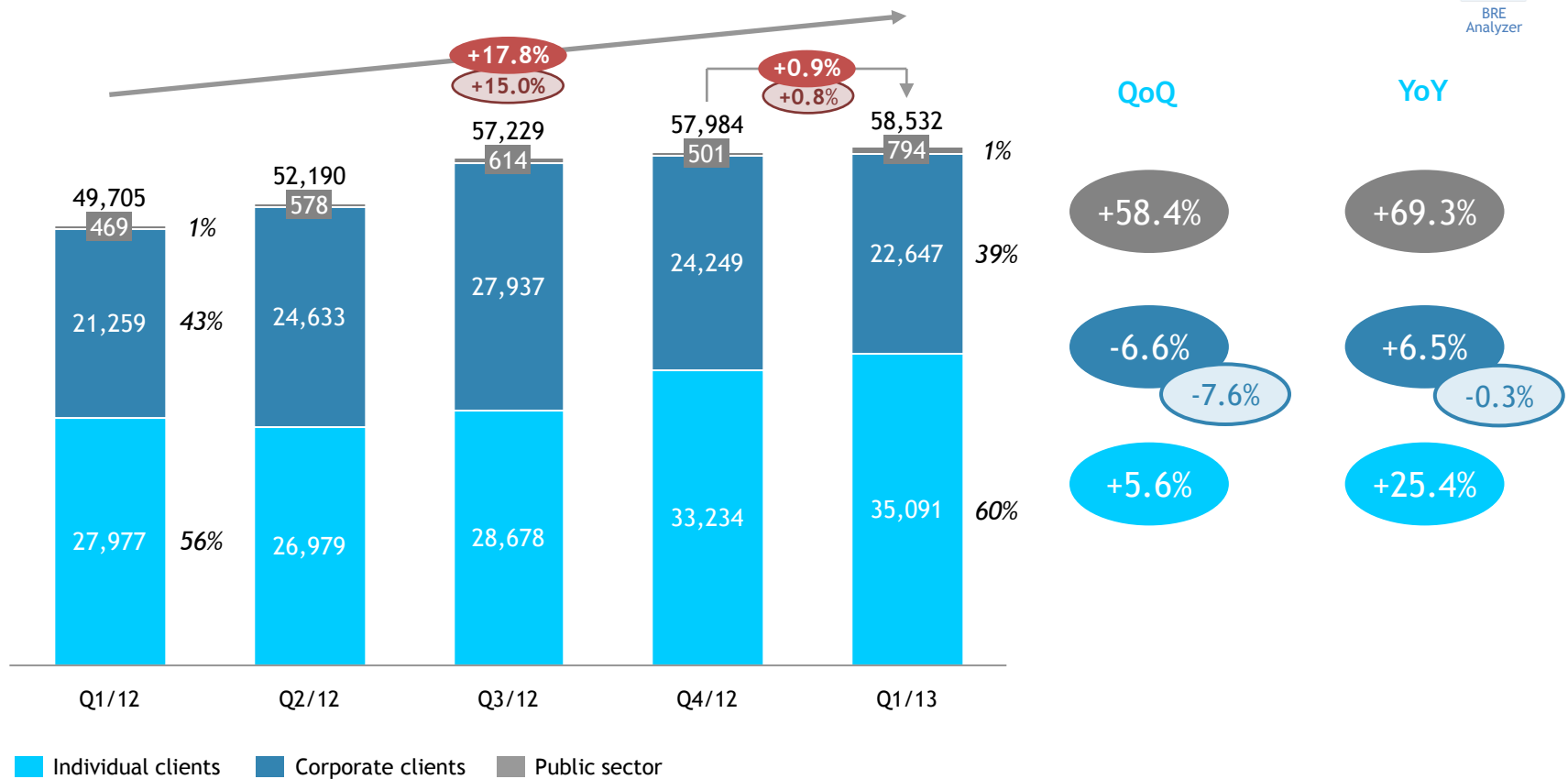
+X.X% Excluding FX effect

Summary of Q1/13 in BRE Bank Group

Development of Deposits

➔ Deposit volumes very resilient despite aggressive cuts in pricing

Development of Deposits
(PLN M)



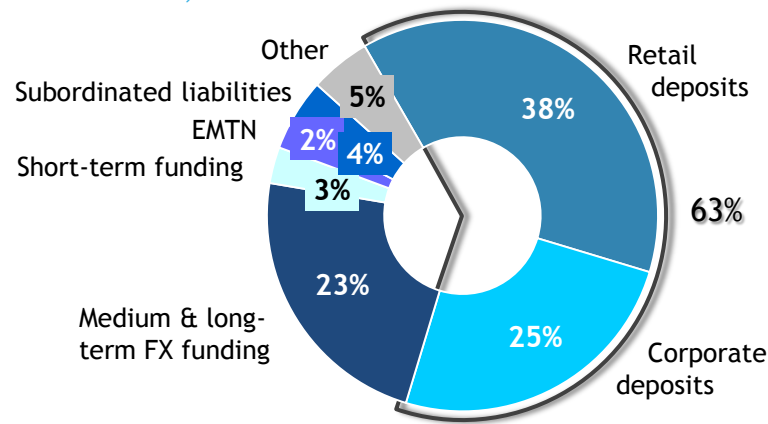
+X.X% Excluding repo transactions

Summary of Q1/13 in BRE Bank Group

Funding structure details

➔ A diversified funding mix and improving liquidity

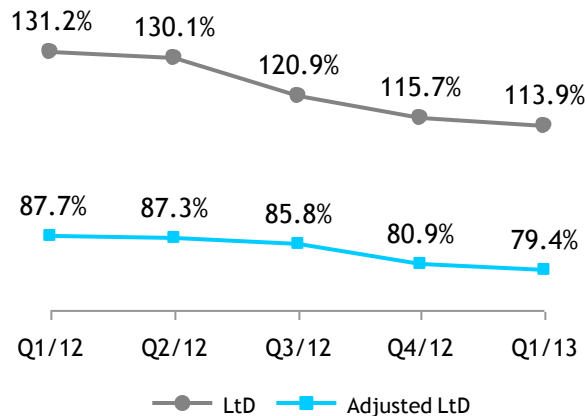
BRE Bank Group's structure of funding as of March 31, 2013



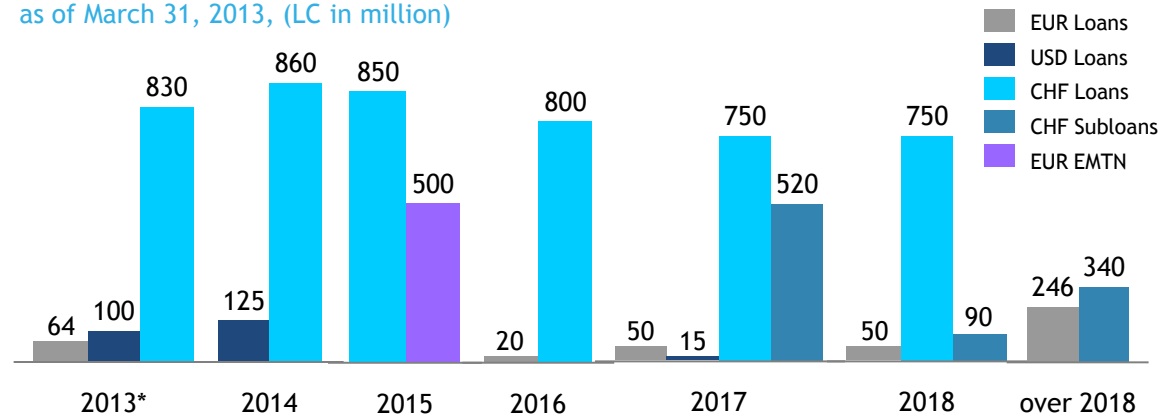
BRE Bank Group's funding strategy

- 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 March 31, 2013, (LC in million)



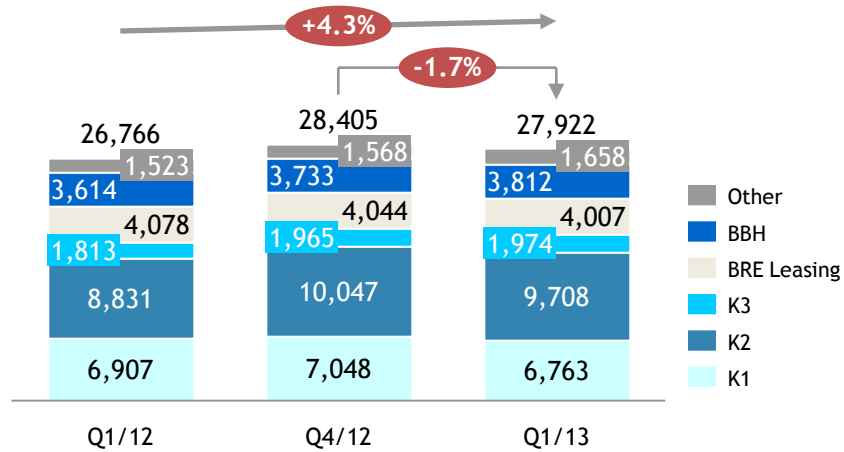
* In Q2 EUR 54 M, in Q3 CHF 350 M, in Q4 EUR 10 M, USD 100 M and CHF 480 M

Summary of Q1/13 in BRE Bank Group

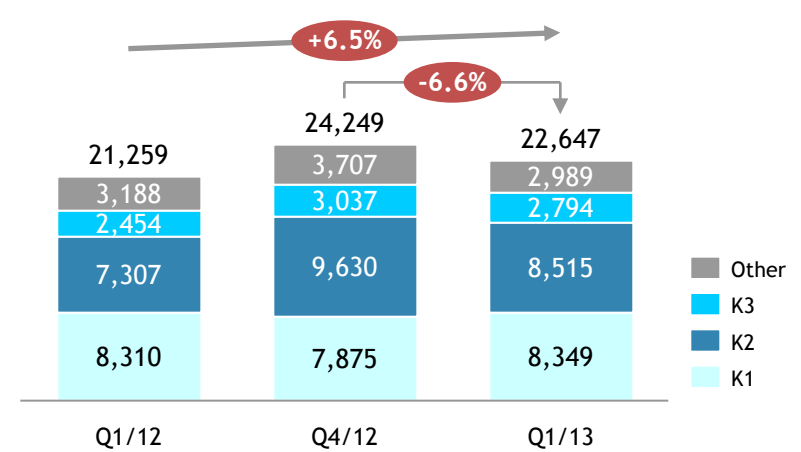
Business Development: Corporates & Financial Markets

➔ Corporate volumes reflecting cautious stance of clients

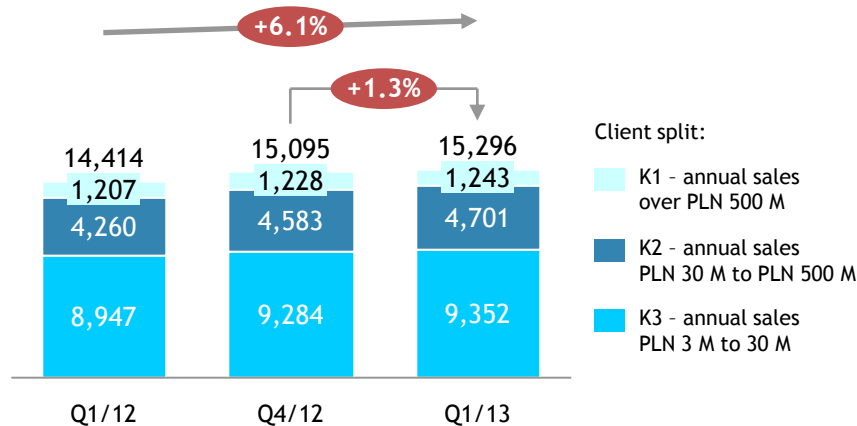
Loans (PLN M)



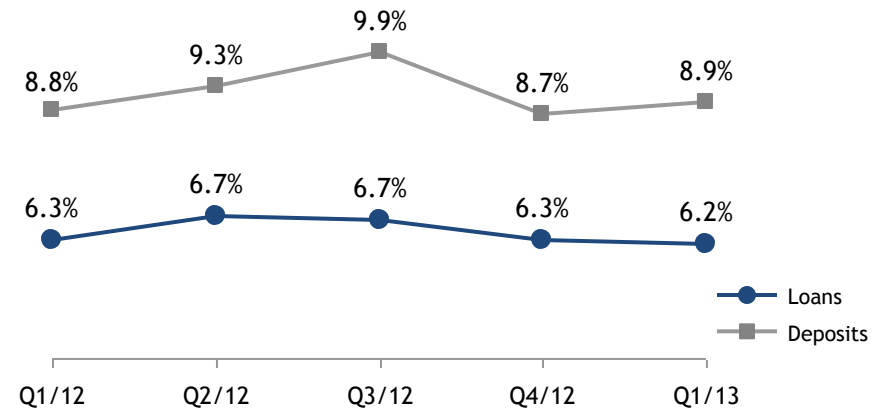
Deposits (PLN M)



Clients



Market shares (%)

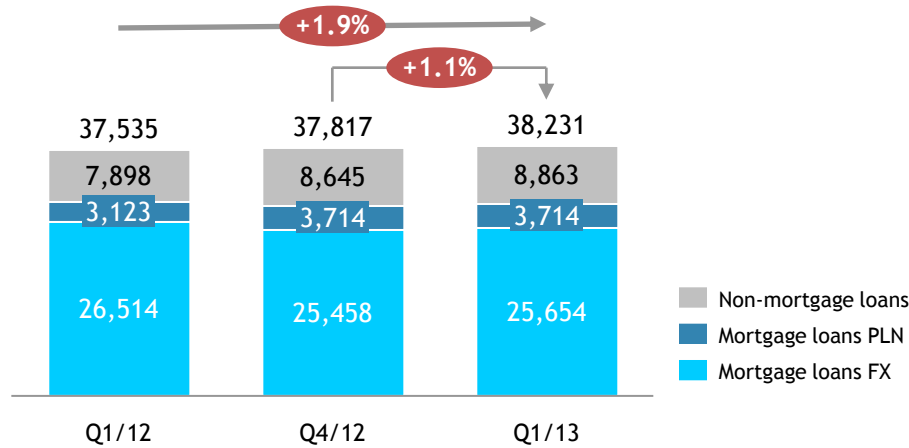


Summary of Q1/13 in BRE Bank Group

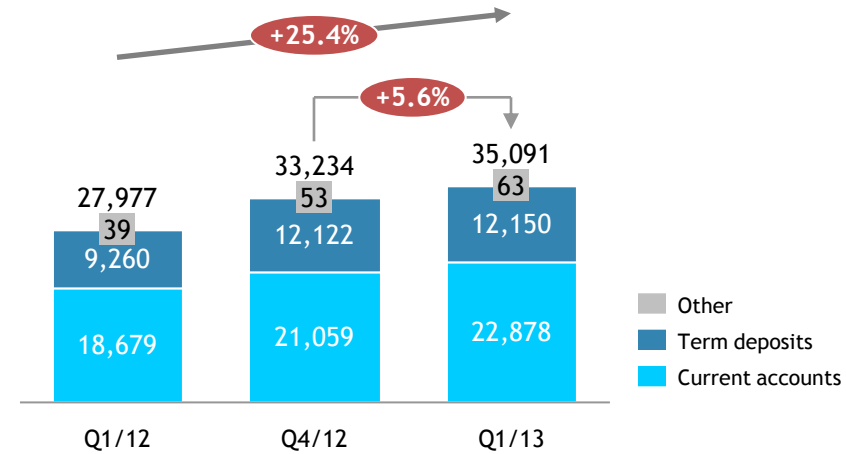
Business Development: Retail Banking

➔ Solid deposit growth supported by very strong client momentum

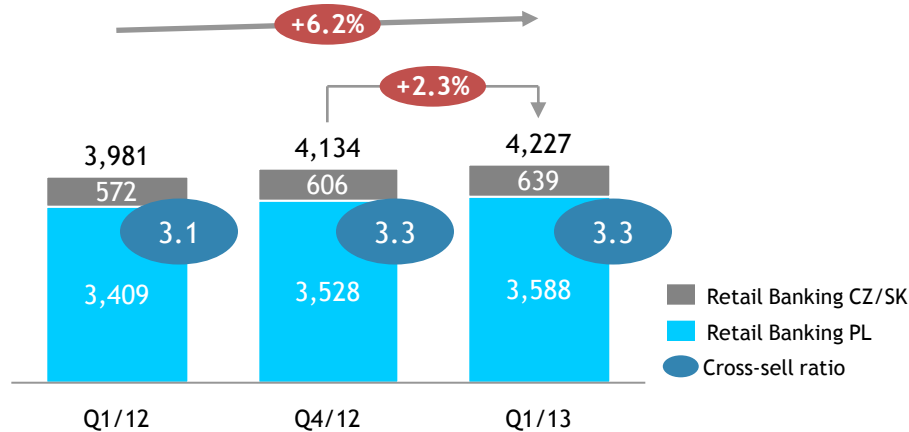
Loans (PLN M)



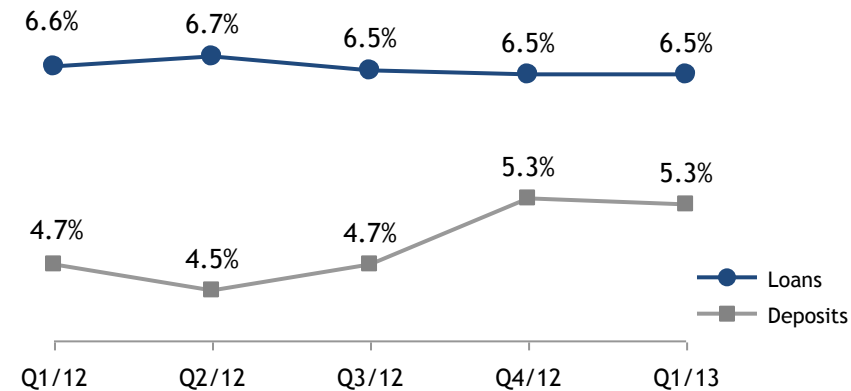
Deposits (PLN M)



Clients (thou.)



Market shares (%)



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» **Analysis of Q1/13 Results**

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Detailed Results of Business Lines

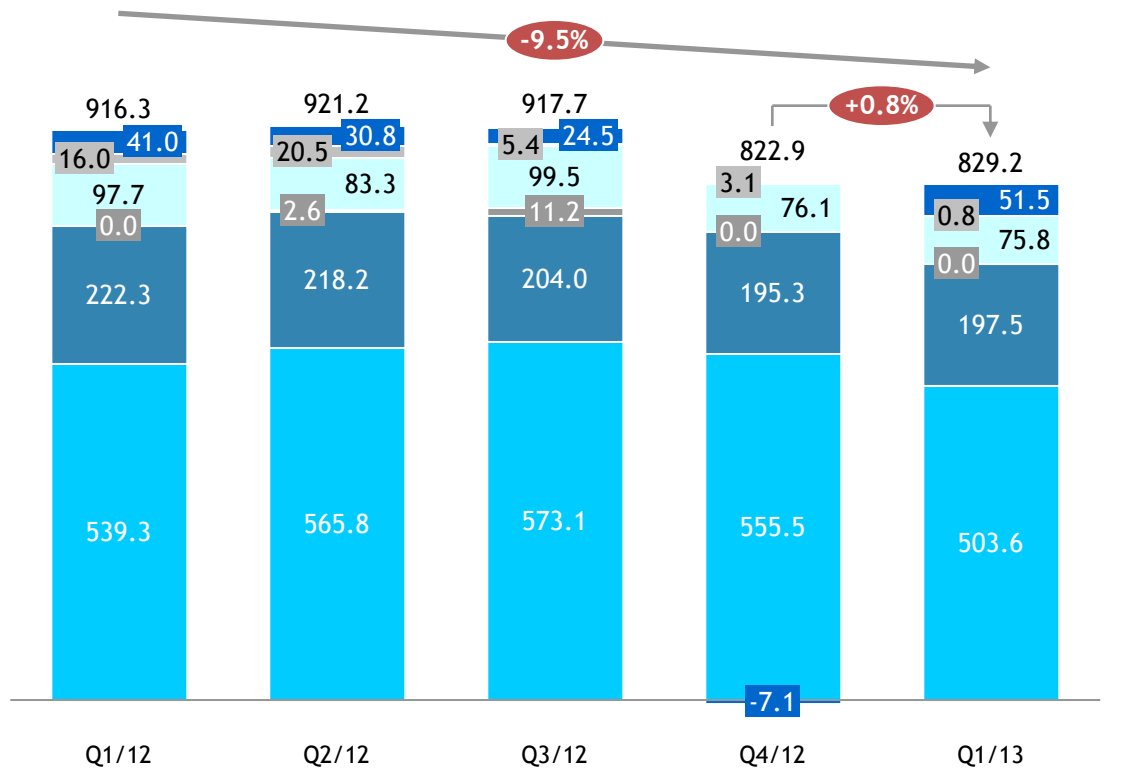
Summary of 2012-2016 Strategy

Analysis of Q1/13 Results

Income of BRE Bank Group

➔ Total revenues stable despite rate cut pressures on interest income

BRE Bank Group's Income
(PLN M)



QoQ

YoY

-0.4%

-22.4%

+1.1%

-11.1%

-9.3%

-6.6%

■ Net Interest Income
 ■ Dividend Income
 ■ Gains less Losses from Investment Securities
■ Net Fee and Commission Income
 ■ Net Trading Income
 ■ Net Other Operating Result

Special topic

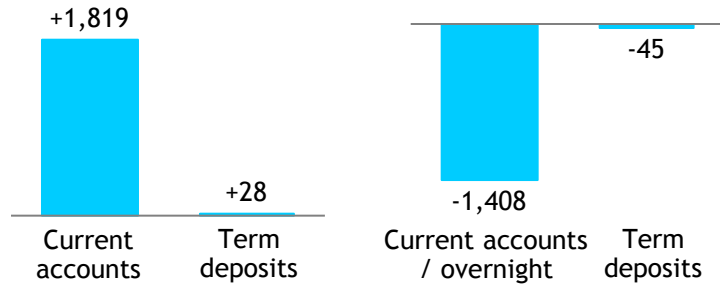
Managing the Bank's NII in a declining interest rate environment

Proactive management of the deposit base

Retail banking

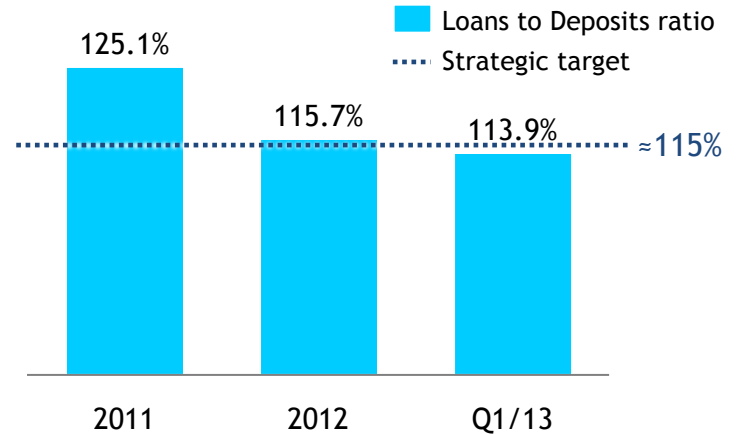
Corporate banking

Change Q1/13 v. Q4/12 in PLN M



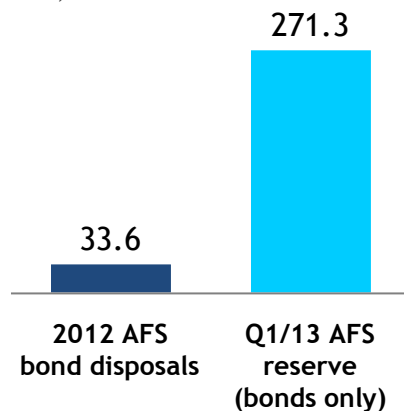
Total deposits up 0.9% despite aggressive re-pricing

Comfortable liquidity position



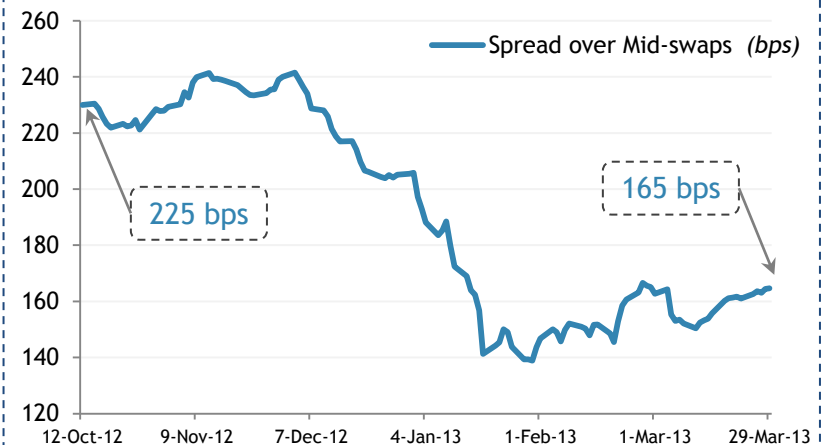
Long-term oriented investment policy

(PLN M)



Limited bond disposals in 2012 leaving a buffer of higher margin instruments to support NII

BRE Bank's 3Y Euro 500 M bond spread



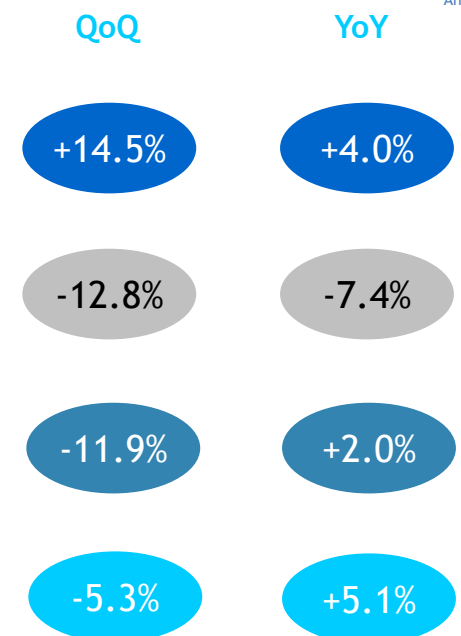
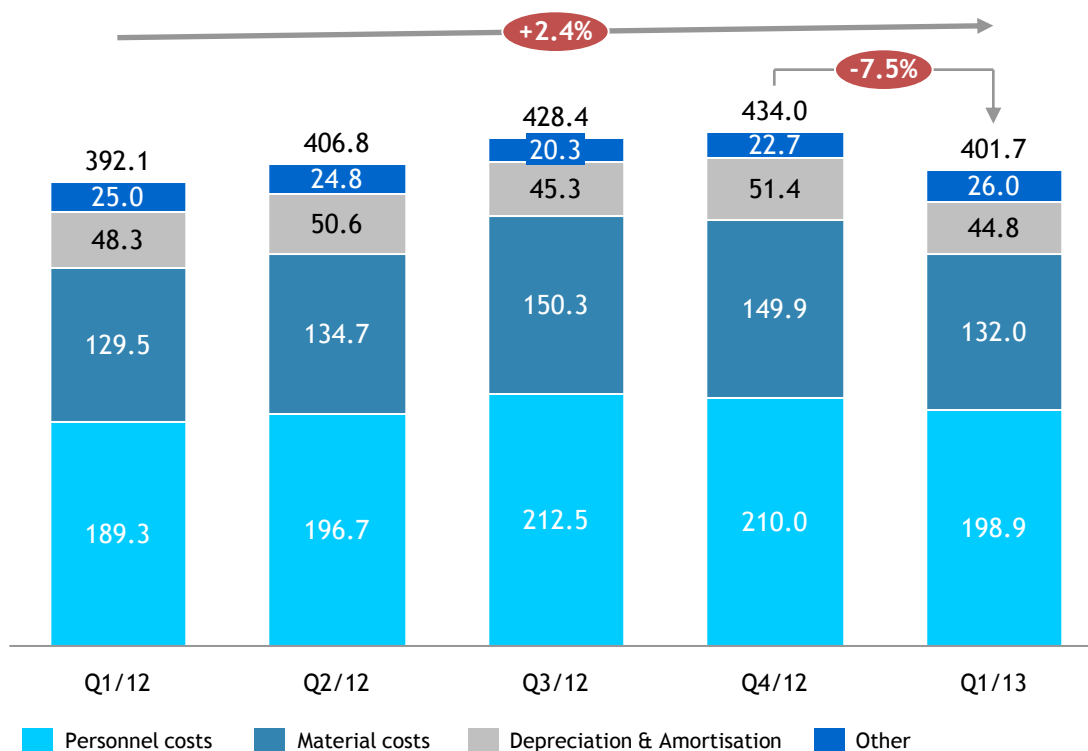
Source: Bloomberg

Analysis of Q1/13 Results

Costs of BRE Bank Group

➔ Focus on effective cost management continues to bear fruits

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



Personnel costs Material costs Depreciation & Amortisation Other



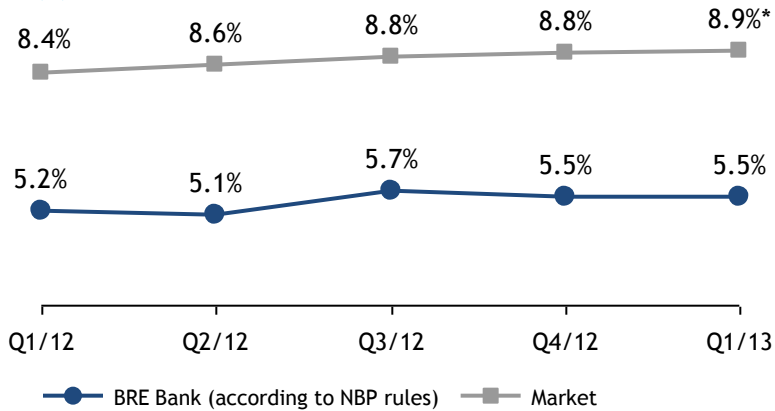
C/I ratio of BRE Bank Group (cumulative)

Analysis of Q1/13 Results

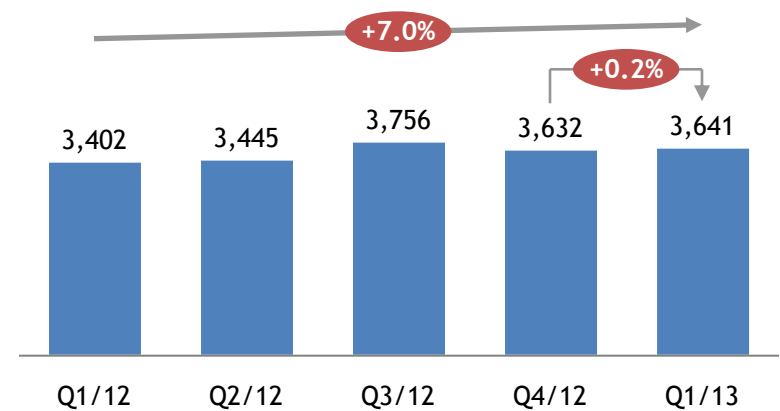
Loan Portfolio Quality

➔ Risk indicators showing resilience in an economic downturn

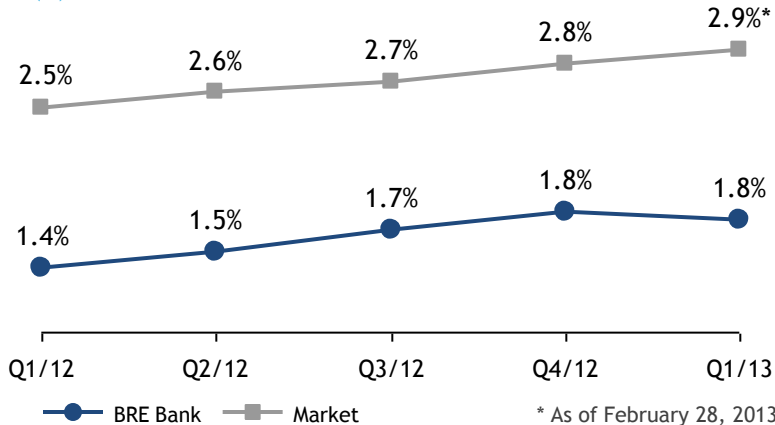
BRE Bank's NPL Ratio (%)



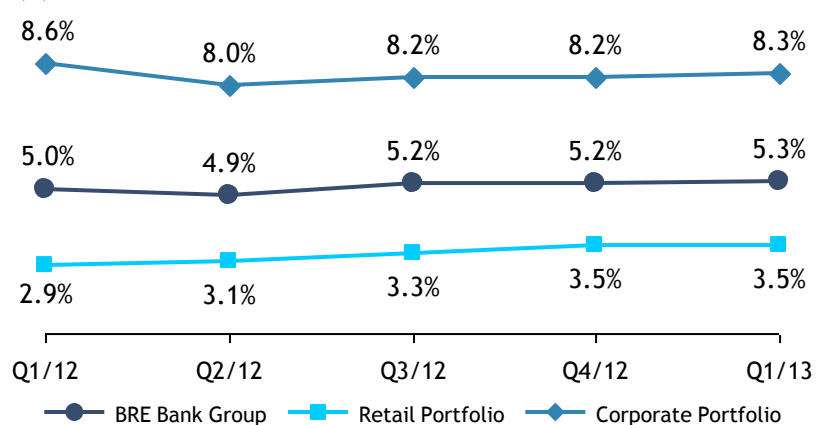
Value of impaired loan portfolio of BRE Bank Group (PLN M)



NPL Ratio of Mortgage Loan Portfolio (%)



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



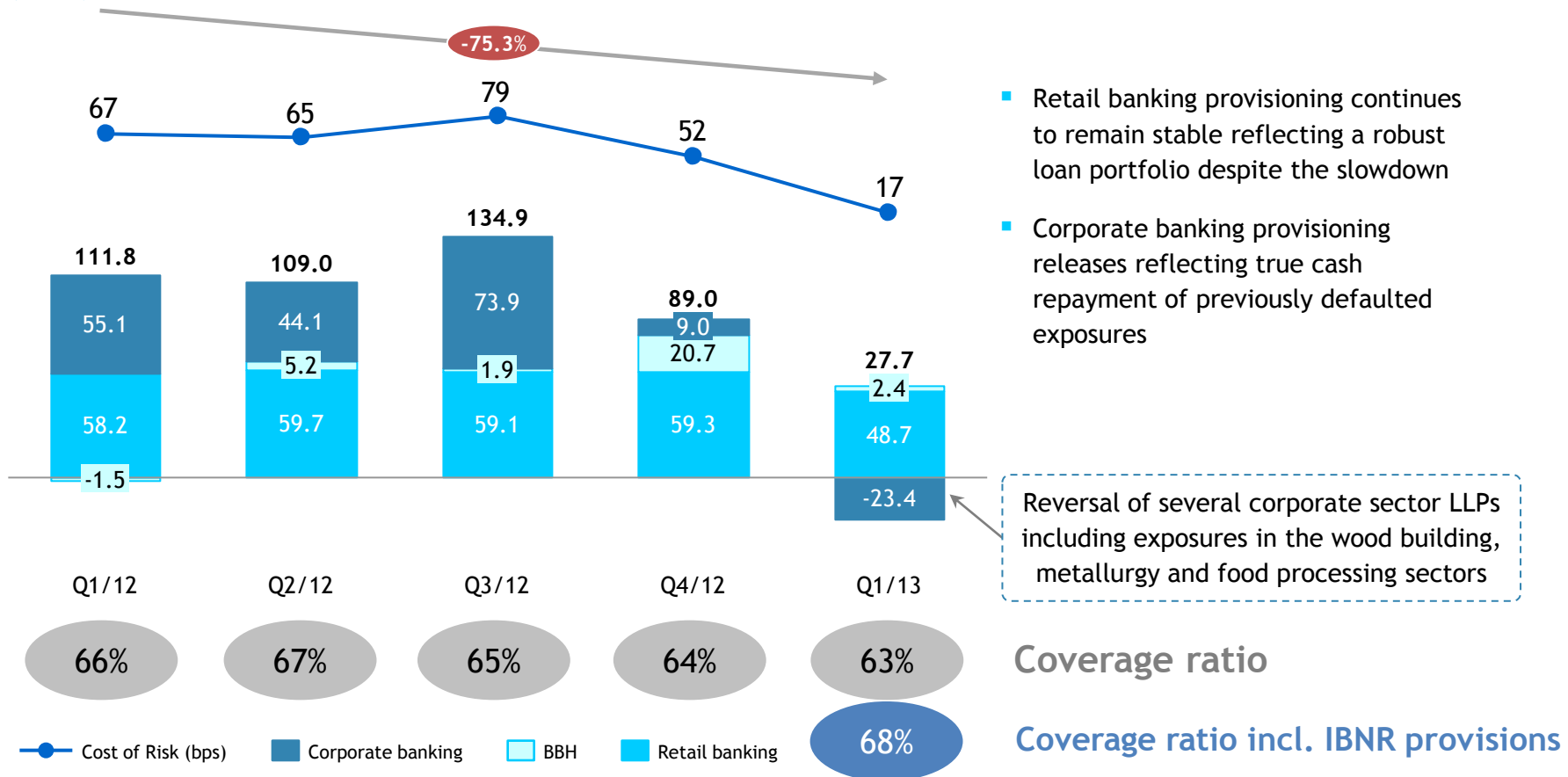
* As of February 28, 2013

Analysis of Q1/13 Results

Loan Loss Provisions

➔ **Benefiting from stable asset quality and a conservatively provisioned loan book**

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



- Retail banking provisioning continues to remain stable reflecting a robust loan portfolio despite the slowdown
- Corporate banking provisioning releases reflecting true cash repayment of previously defaulted exposures

Reversal of several corporate sector LLPs including exposures in the wood building, metallurgy and food processing sectors

Coverage ratio

Coverage ratio incl. IBNR provisions

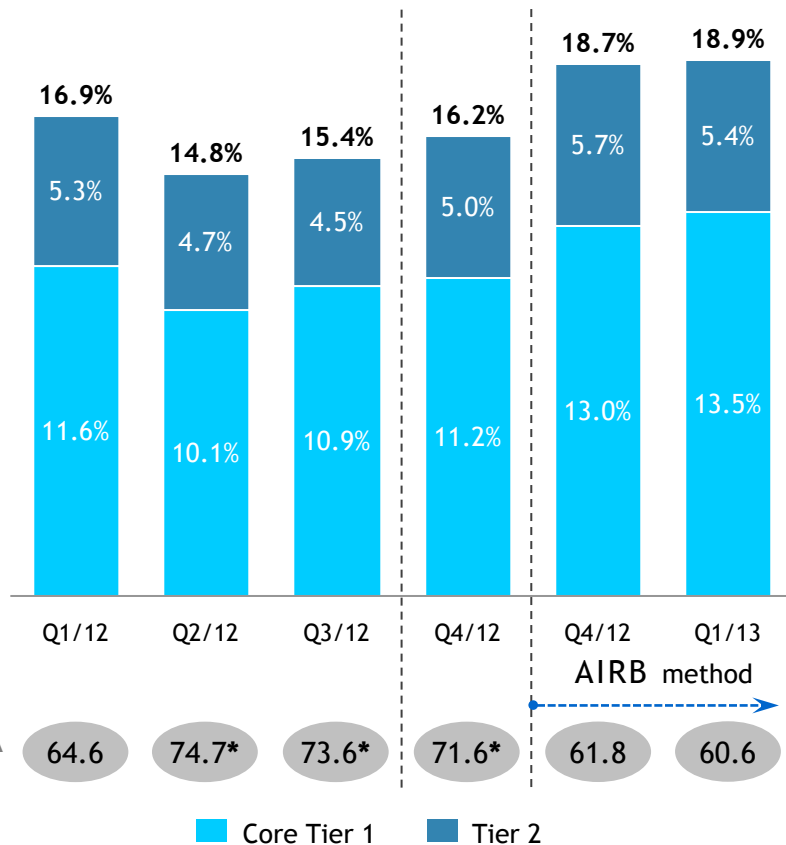
Note: Historical segmental data adjusted to reflect the shift of BRE Bank Hipoteczny (BBH) from Corporates & Financial Markets to Retail Banking as of January 1, 2013

Analysis of Q1/13 Results

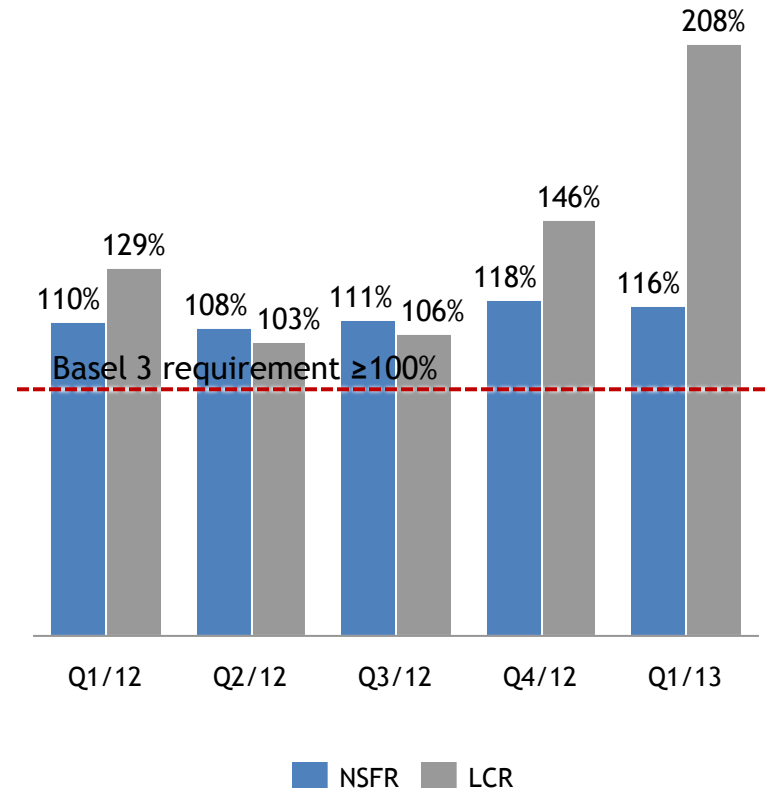
Key Regulatory Ratios

➔ Capitalisation and liquidity surpassing all regulatory requirements and supporting growth plans

BRE Bank Group's Capital Adequacy Ratio



BRE Bank's LCR and NSFR

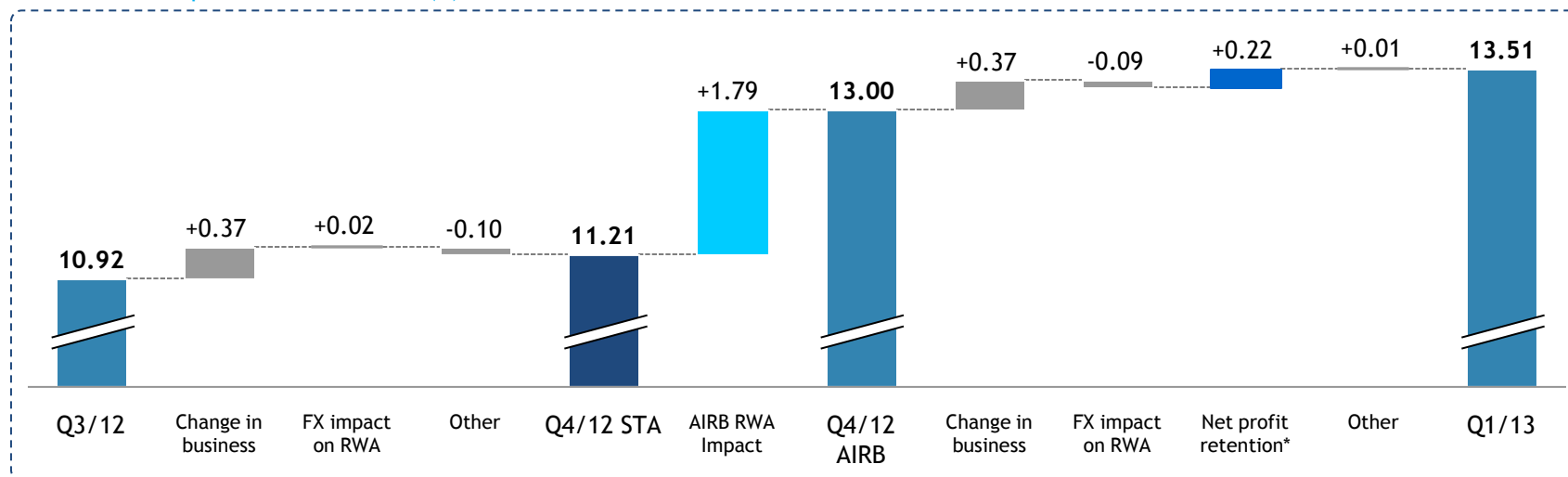


* Including increased risk weights on FX retail loans

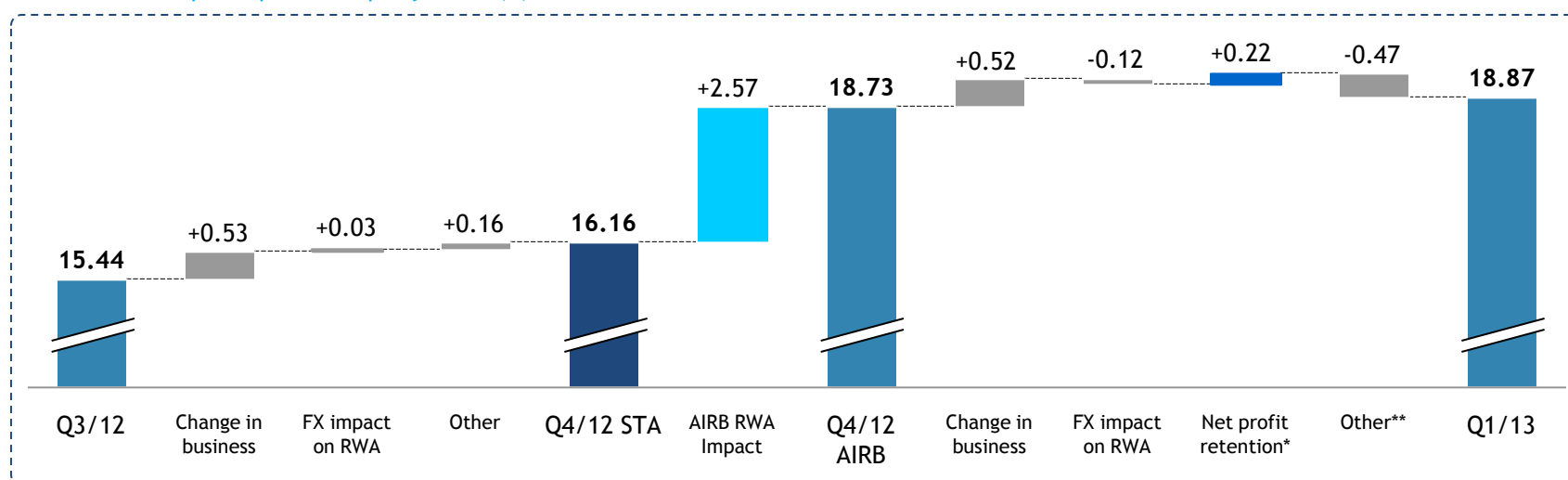
Analysis of Q1/13 Results

Detailed Development of Core Tier 1 ratio and CAR

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



BRE Bank Group's Capital Adequacy Ratio (%)



* PLN 131 M of H2 2012 net profit deducting dividend payment; ** incl. mainly regulatory amortisation of subordinated debt

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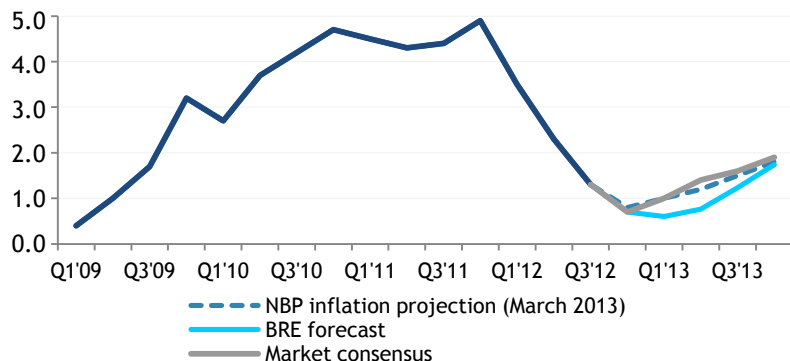
Detailed Results of Business Lines

Summary of 2012-2016 Strategy

Macroeconomic Update (1/2)

➔ Strong cyclical slowdown underway

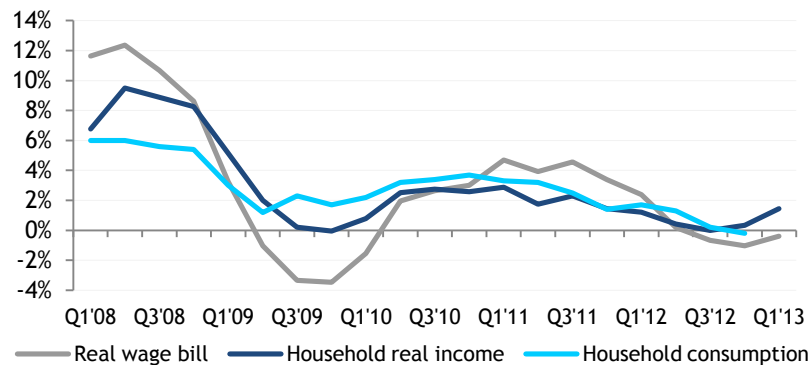
GDP forecast (% YoY) - BRE, NBP projections, consensus



- GDP likely grew by 0.5-0.7% in Q1, growth for the whole year may amount to 1%. The slowdown is deeper than analysts anticipated and below central bank projections.

Source: GUS, NBP

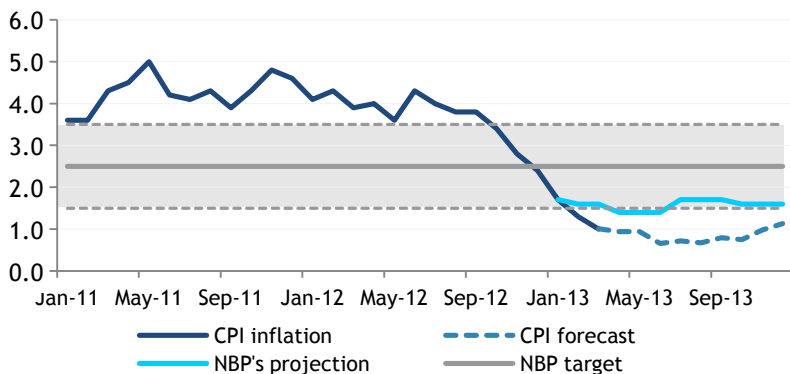
Consumption, real wage bill and income (% YoY)



- Low inflation lifts real income. Consumption probably past the turning point but its too early for consumers to feel it. Savings are still being rebuilt.

Source: GUS

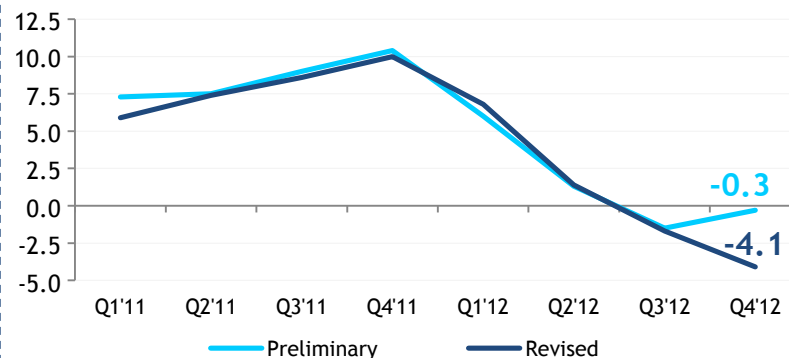
Significant room for further rate cuts



- Dynamic disinflation raises real interest rates (already high compared to regional peers). Fundamentals do not justify so high risk premium for Poland.

Source: GUS, NBP

Investments (% YoY)



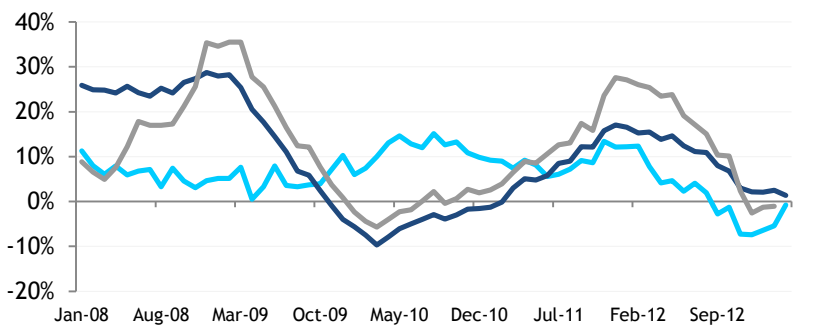
- Q4/12 GDP revision calms hopes for an early rebound in investment. Public investment is fading and enterprises delay their plans on high uncertainty.

Source: GUS

Macroeconomic Update (2/2)

➔ Subdued credit action; reconstruction of savings rate

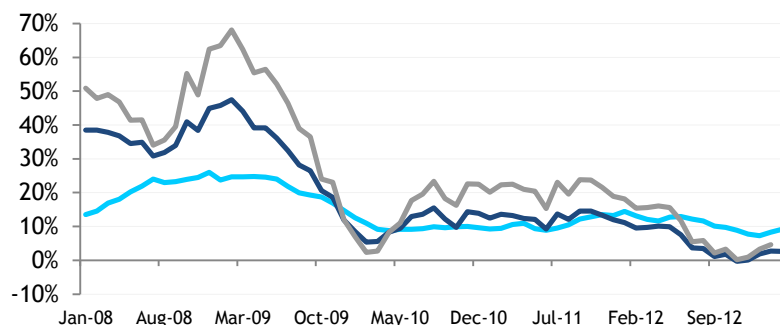
Corporate loans and deposits (% YoY)



— Corporate deposits — Corporate loans — Corporate investment loans

- Stabilization of corporate deposits volume despite still dropping financial results and very limited credit action reflects refraining from unnecessary spending (also subdued investments). *Source: NBP*

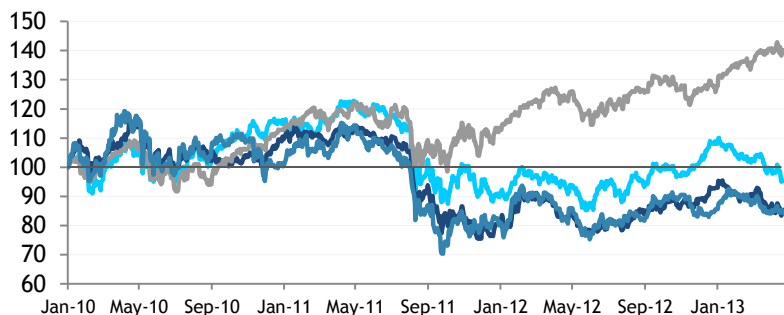
Household loans and deposits (% YoY)



— Household deposits — Household loans — Mortgage

- Reconstruction of savings rate implies quickly growing households' deposit volumes. Mortgage no longer supported by the government. Limited impact of loosened KNF recommendations. *Source: NBP*

Stock indices, index 01.01.2010=100

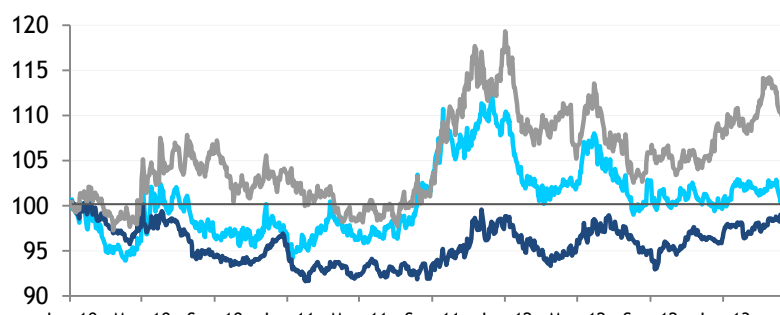


— WIG20 (Poland) — PX (Czech Rep.)
— S&P500 (USA) — BUX (Hungary)

- Historically highest level of S&P500 supported by QEs. Stocks in Europe and CEE grow slower due to economic slowdown.

Source: Bloomberg

CEE currencies vs EUR, index 01.01.2010=100



— EUR/PLN — EUR/CZK — EUR/HUF

- Zloty became bond currency. Appreciation supported by flow of foreign capital on the bond market in spite of lasting economic slowdown.

Source: Bloomberg

2013 Outlook - BRE Bank Group beyond Q1/13

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 dynamic client acquisitions across all business segments**

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%	1.0%
Domestic demand (YoY)	0.1%	1.1%
Private consumption (YoY)	0.5%	1.2%
Investment (YoY)	0.6%	-3.4%
Inflation (eop)	2.4%	0.8%
MPC rate (eop)	4.25	2.50
CHF/PLN (eop)	3.38	3.13
EUR/PLN (eop)	4.08	4.00

Banking sector - monetary aggregates YoY

	2012	2013F
Corporate loans	2.1%	1.3%
Mortgage loans	0.9%	0.2%
Non-mortgage loans	-1.1%	3.9%
Corporate deposits	-7.4%	4.4%
Retail deposits	7.8%	8.2%

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

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

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PLN thou. By quarter	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13
Net interest income	539,304	565,764	573,085	555,479	503,626
Net fee and commission income	222,268	218,213	204,052	195,347	197,536
Dividend income	20	2,642	11,191	49	26
Net trading income	97,681	83,304	99,478	76,079	75,798
<i>incl. FX result</i>	<i>78,880</i>	<i>73,822</i>	<i>90,376</i>	<i>80,928</i>	<i>68,978</i>
Gains less losses from investment securities	16,026	20,468	5,390	3,082	774
Net other operating income	40,960	30,844	24,515	(7,098)	51,455
Total operating costs	(392,107)	(406,829)	(428,429)	(434,040)	(401,702)
<i>Overhead costs</i>	<i>(343,766)</i>	<i>(356,231)</i>	<i>(383,126)</i>	<i>(382,665)</i>	<i>(356,928)</i>
<i>Depreciation & Amortisation</i>	<i>(48,341)</i>	<i>(50,598)</i>	<i>(45,303)</i>	<i>(51,375)</i>	<i>(44,774)</i>
Loan loss provisions	(111,811)	(108,967)	(134,870)	(88,987)	(27,654)
Profit before tax	412,341	405,439	354,412	299,911	399,859
Net profit attributable to owners of BRE Bank	331,072	319,517	280,064	272,577	323,946

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Additional Information: Selected Financial Data Consolidated Statement of Financial Position

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Assets (PLN thousand)	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13
Cash and balances with Central Bank	1 680 525	928 732	1 476 061	4 819 203	2 493 404
Loans and advances to banks	3 367 006	2 499 765	4 397 325	3 944 578	3 778 497
Trading securities	1 795 975	1 159 196	2 115 535	1 150 886	1 429 069
Derivative financial instruments	1 349 410	1 302 062	1 942 500	2 802 695	2 726 519
Loans and advances to customers	65 232 807	67 889 397	69 196 618	67 059 254	66 683 562
Investment securities	16 690 609	18 663 552	17 857 832	19 993 388	23 544 201
Intangible assets	418 265	409 753	407 959	436 123	416 014
Tangible fixed assets	805 300	796 474	788 153	773 904	746 056
Other assets	1 262 274	1 395 844	1 623 544	1 256 015	1 319 080
Total assets	92 602 171	95 044 775	99 805 527	102 236 046	103 139 402
Liabilities (PLN thousand)	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13
Amounts due to other banks	24 955 986	23 900 747	22 701 039	21 110 939	21 688 068
Derivative financial instruments	1 502 622	1 920 410	2 504 368	3 476 684	3 291 664
Amounts due to customers	49 704 976	52 189 951	57 228 772	57 983 600	58 531 953
Debt securities in issue	2 854 737	3 162 332	3 038 175	4 892 275	4 807 377
Subordinated liabilities	3 286 236	3 375 356	3 235 502	3 222 295	3 265 470
Other liabilities	1 810 238	1 671 664	1 911 852	1 840 269	1 576 569
Total liabilities	84 114 795	86 220 460	90 619 708	92 526 062	93 161 101
Total equity	8 487 376	8 824 315	9 185 819	9 709 984	9 978 301
Total equity and liabilities	92 602 171	95 044 775	99 805 527	102 236 046	103 139 402

Appendix

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

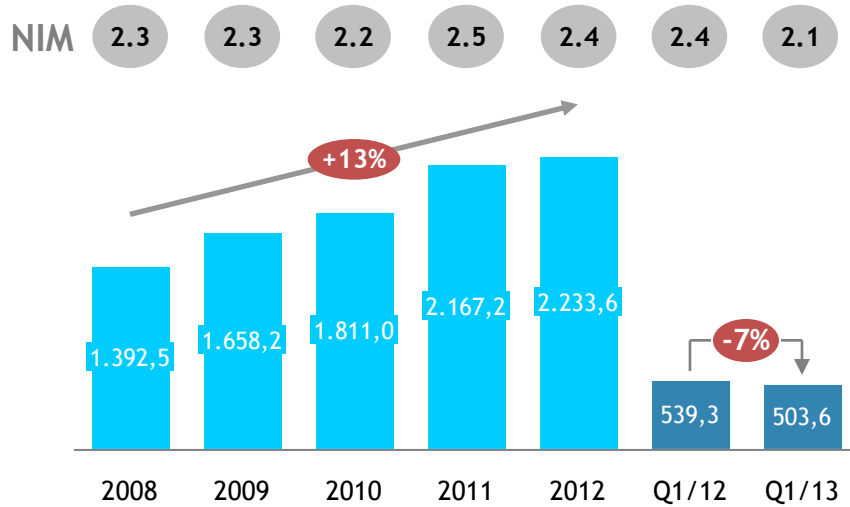
Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

Financial Ratios	Q1/12	Q2/12	Q3/12	Q4/12	Q1/13
Net Interest Margin YtD	2.38%	2.43%	2.43%	2.39%	2.08%
Cost to Income Ratio (<i>quarterly</i>)	42.8%	44.2%	46.7%	52.7%	48.4%
Cost to Income Ratio YtD	42.8%	43.5%	44.5%	46.4%	48.4%
Cost of Risk (<i>quarterly</i>)	0.67%	0.65%	0.79%	0.52%	0.17%
Cost of Risk YtD	0.67%	0.66%	0.70%	0.66%	0.17%
ROE net YtD	16.34%	16.05%	15.18%	14.60%	13.65%
ROA net YtD	1.41%	1.38%	1.30%	1.23%	1.27%
Loans to Deposits	131.2%	130.1%	120.9%	115.7%	113.9%
Adjusted Loans to Deposits	87.7%	87.3%	85.8%	80.9%	79.4%
Capital Adequacy Ratio	16.93%	14.84%	15.44%	18.73%	18.87%
Core Tier 1 ratio	11.62%	10.10%	10.92%	13.00%	13.51%
Equity / Assets	9.2%	9.3%	9.2%	9.5%	9.7%
RWA / Assets	69.8%	78.4%	73.7%	60.4%	58.8%
NPL ratio	5.0%	4.9%	5.2%	5.2%	5.3%
NPL coverage ratio	66.1%	67.5%	64.5%	64.1%	62.8%
NPL coverage ratio incl. general provisions	72.1%	73.9%	70.0%	69.6%	68.3%

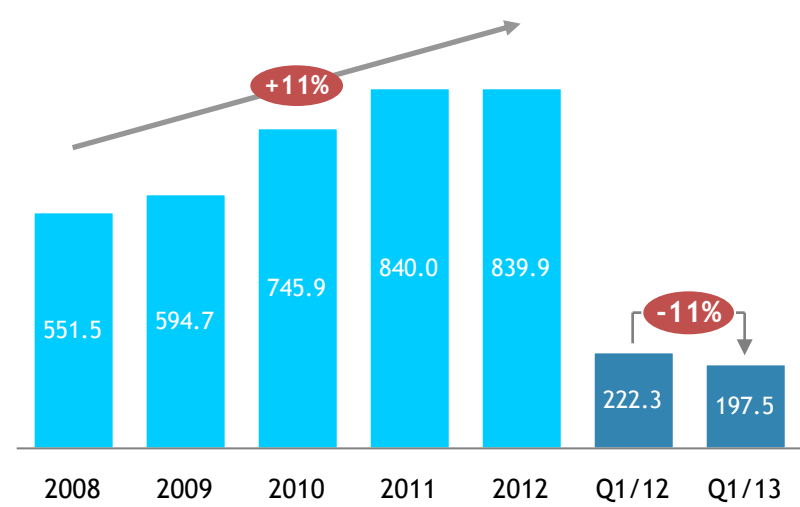
Appendix

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

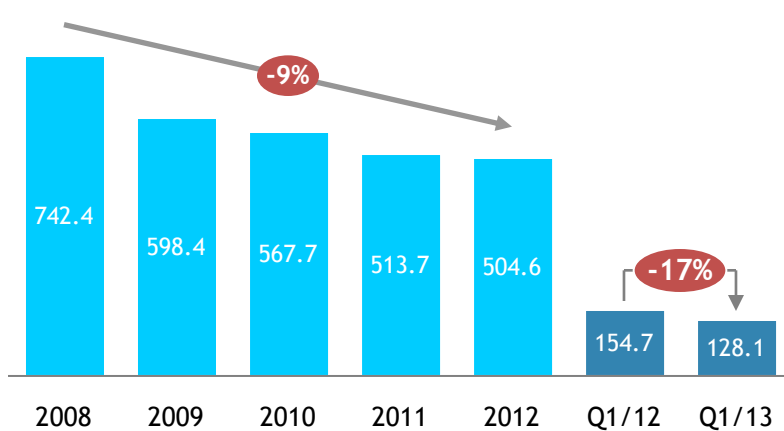
Net interest income (PLN M)



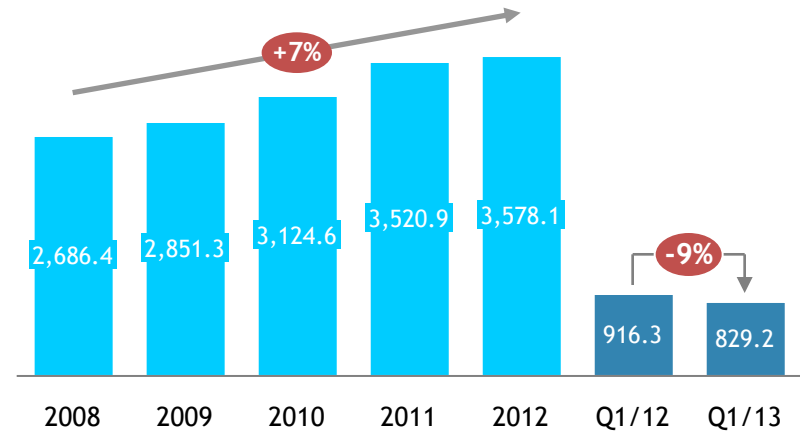
Net fee and commission income (PLN M)



Trading and other income (PLN M)



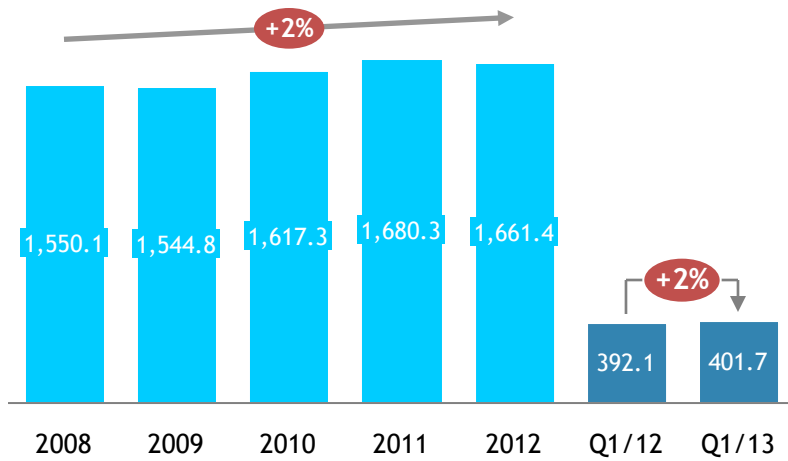
Total income (PLN M)



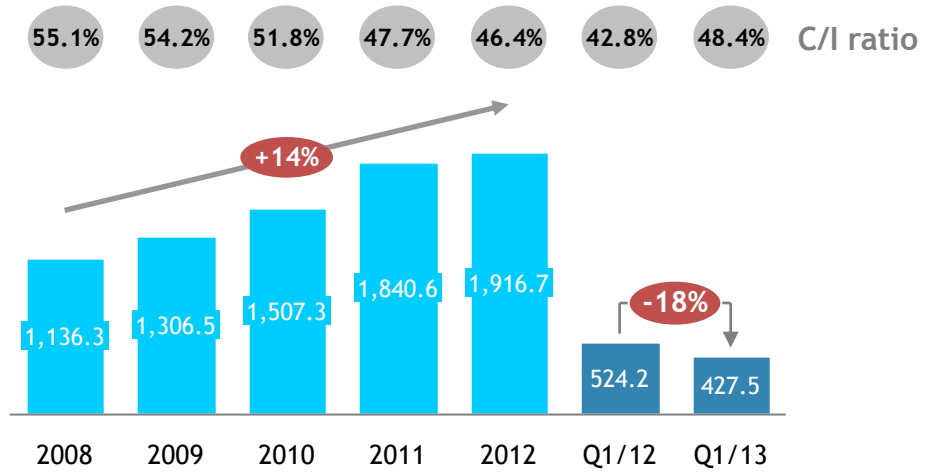
Appendix

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

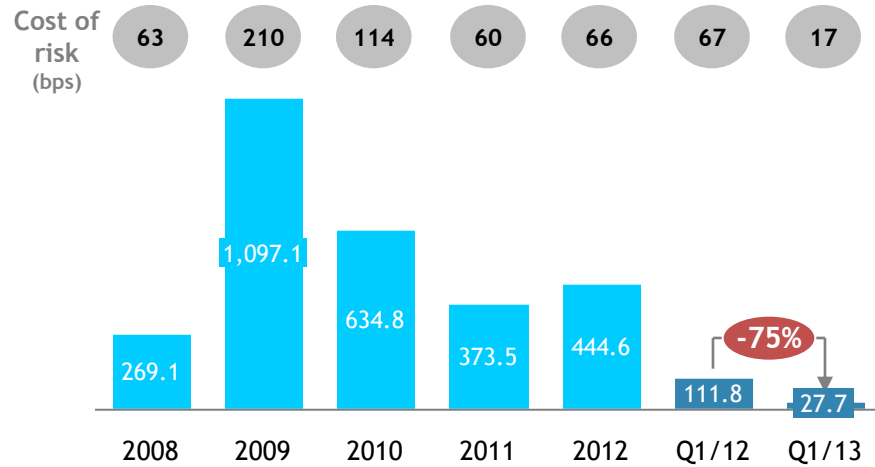
Operating costs
(PLN M)



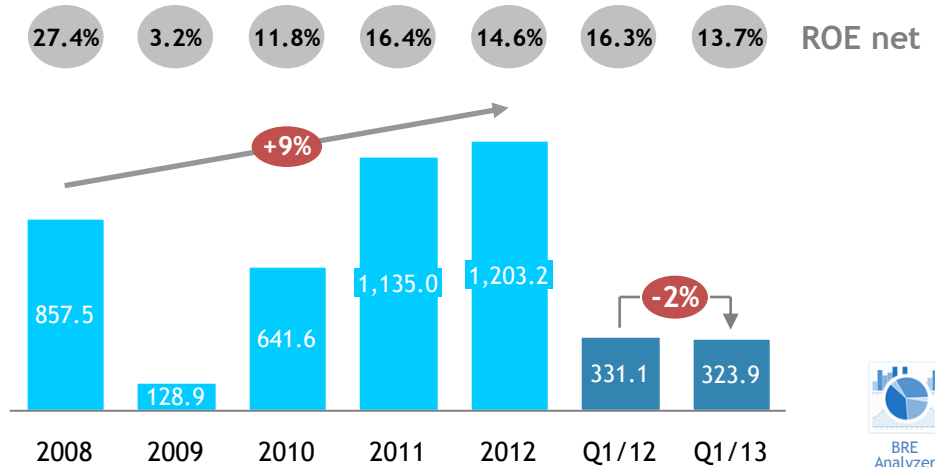
Pre-provision income
(PLN M)



Loan Loss Provisions
(PLN M)



Net profit
(PLN M)

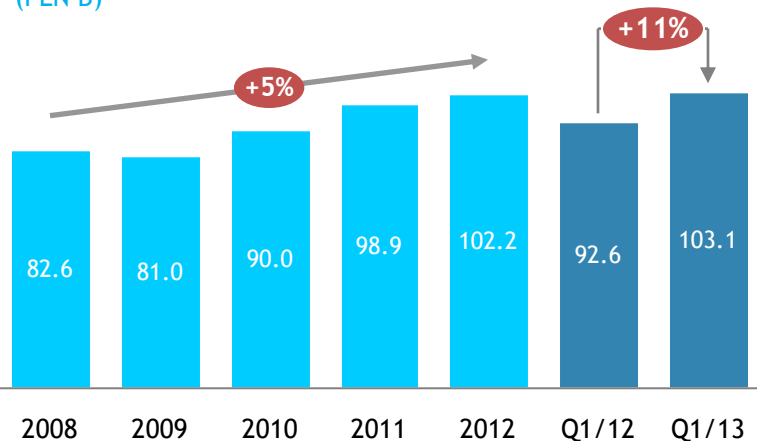


Summary
Historical outlook
Profit & Loss
Balance Sheet
Subsidiaries
Business Lines
2012-2016 Strategy

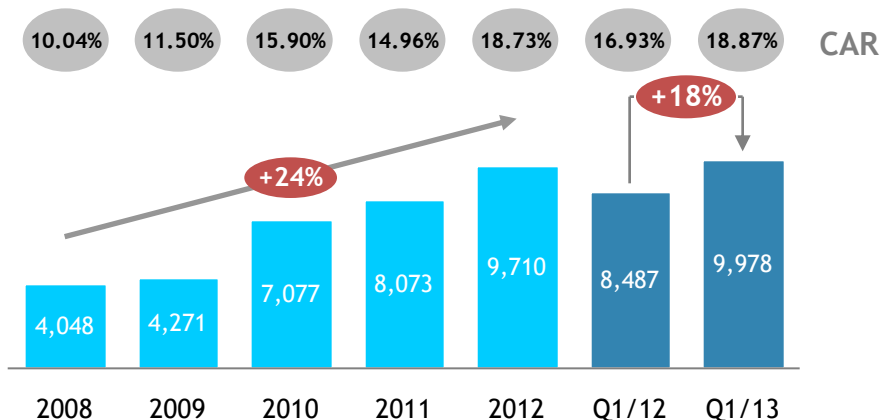
Appendix

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

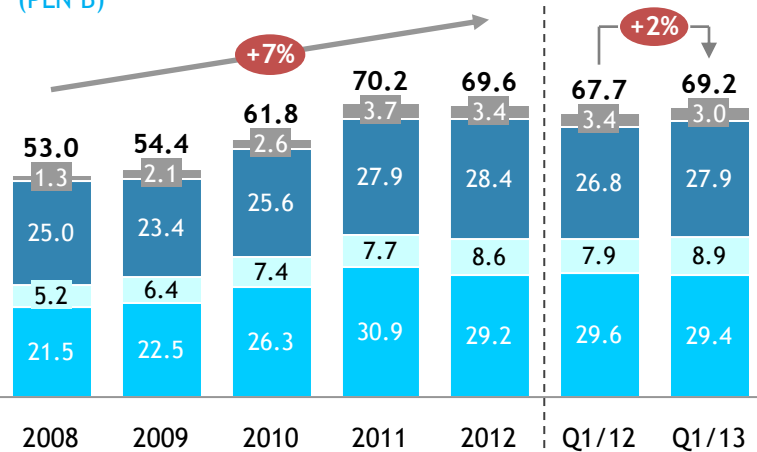
Total assets (PLN B)



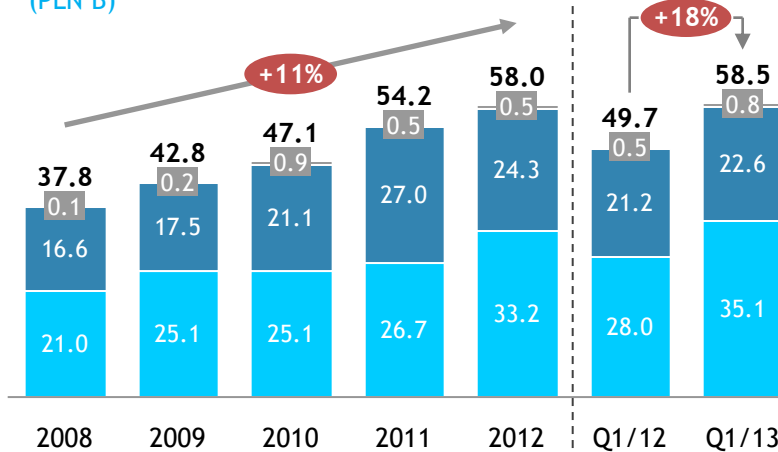
Equity and CAR (PLN M)



Total gross loans (PLN B)



Total deposits (PLN B)



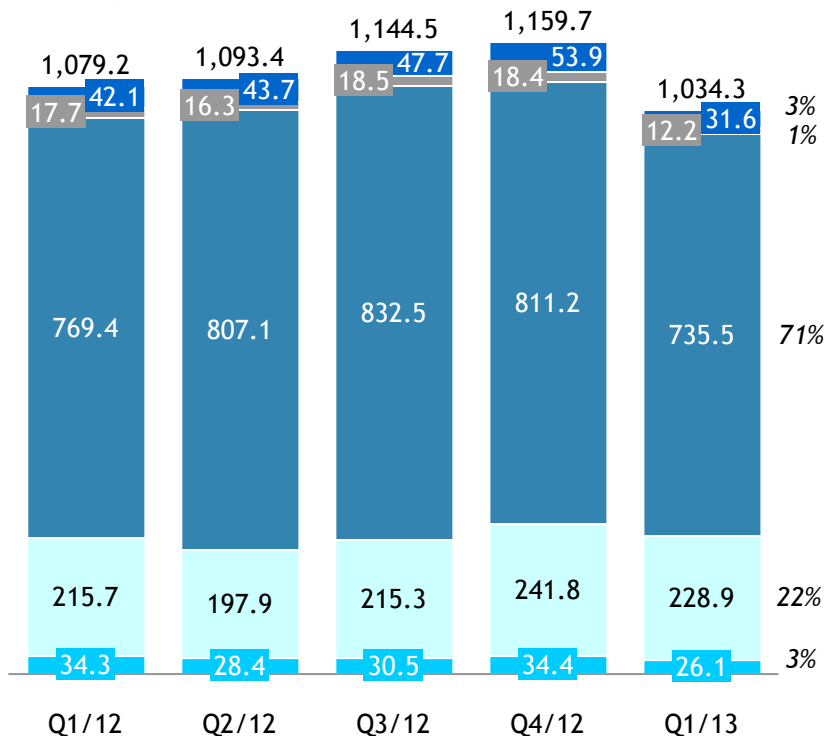
■ Mortgage loans ■ Corporate loans
■ Non-mortgage loans ■ Public sector and other

■ Individual clients ■ Corporate clients ■ Public sector

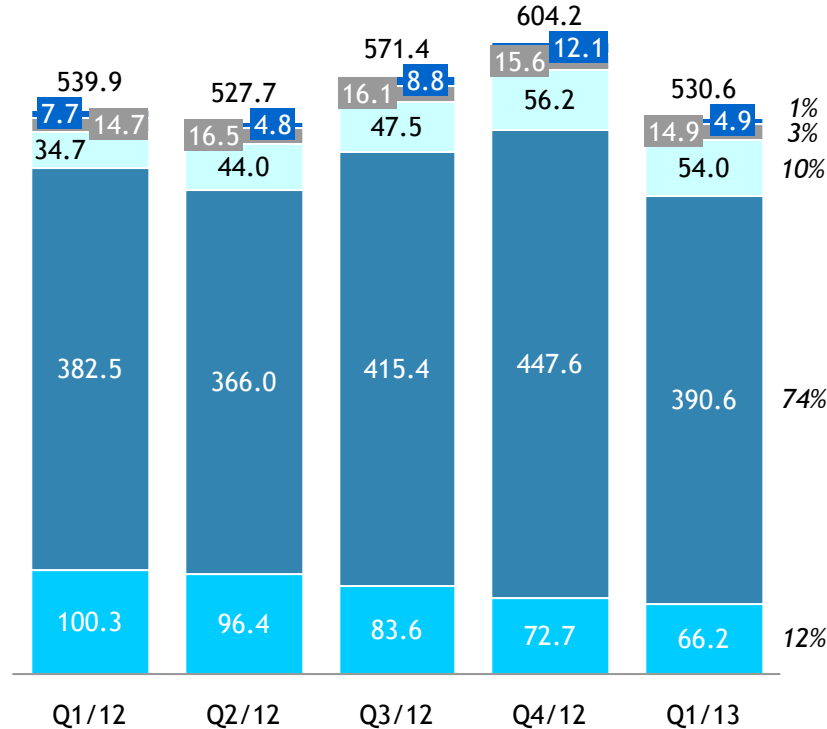
Appendix

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

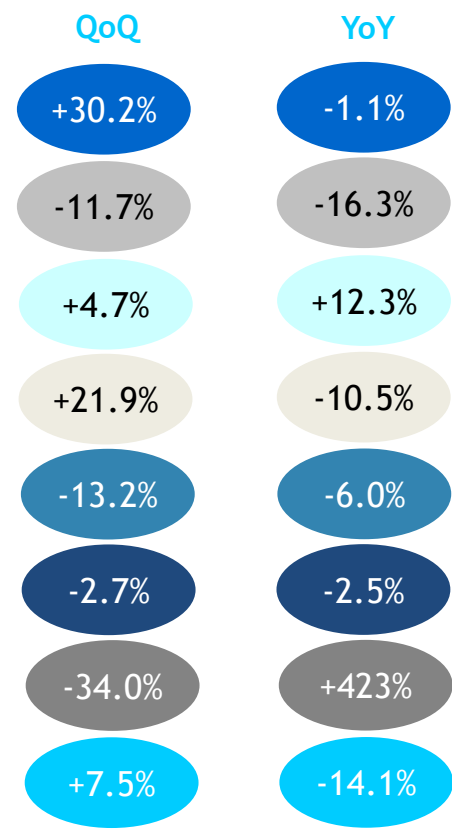
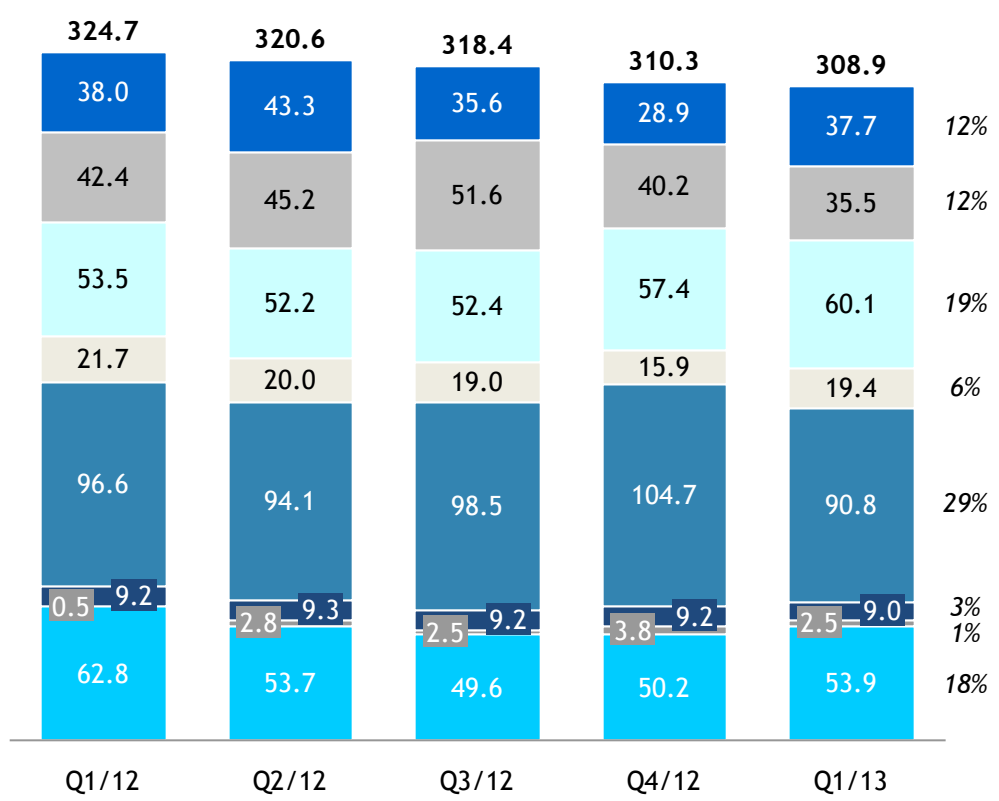
- Amounts due to banks
- Other borrowed funds
- Amounts due to customers
- Other
- Issue of debt securities

* 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)

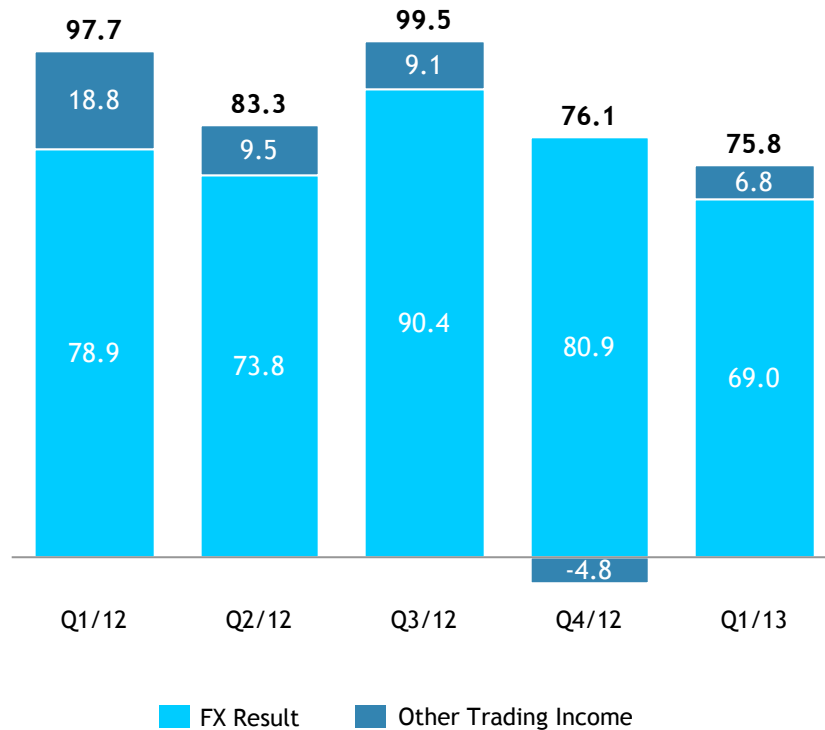


- Credit related fees
- Brokerage fees
- Portfolio management
- Accounts & money transfers
- Guarantees and trade finance
- Insurance activity
- Payment card fees
- Other (incl. custody)

Appendix

Additional Information: Selected Financial Data Trading Income

Net Trading Income Structure
(PLN M)



QoQ

YoY

+/-

-63.7%

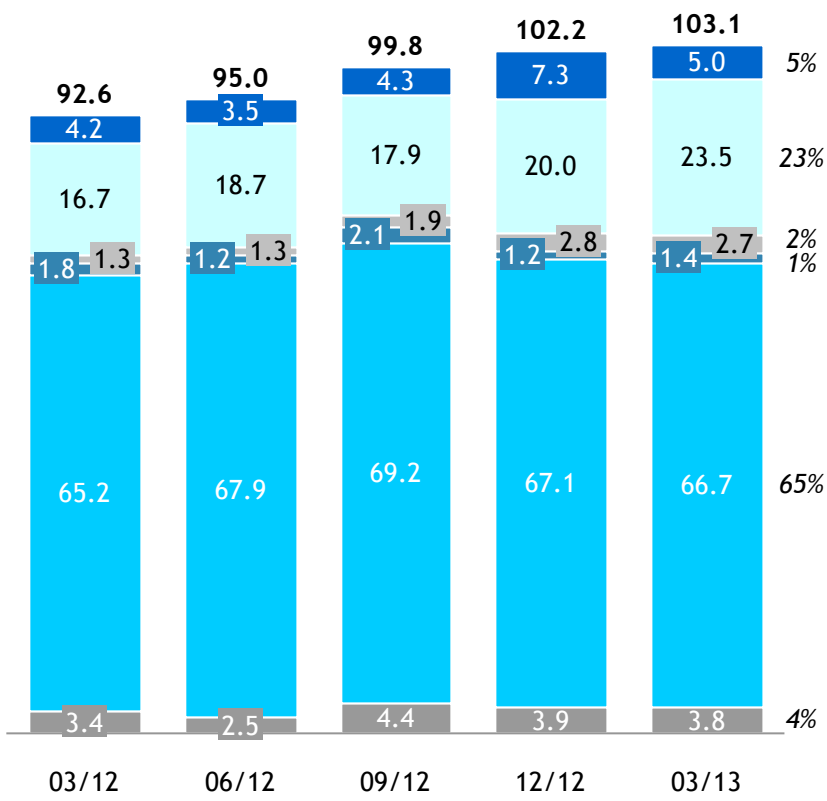
-14.8%

-12.6%

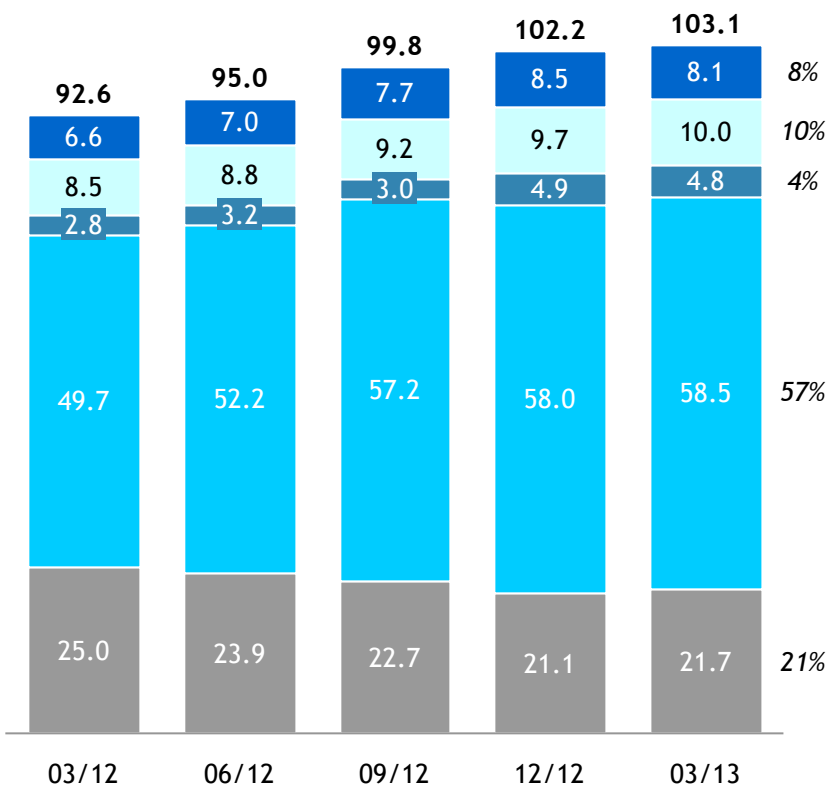
Appendix

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

Structure of Assets
(PLN B)



Structure of Liabilities
(PLN B)



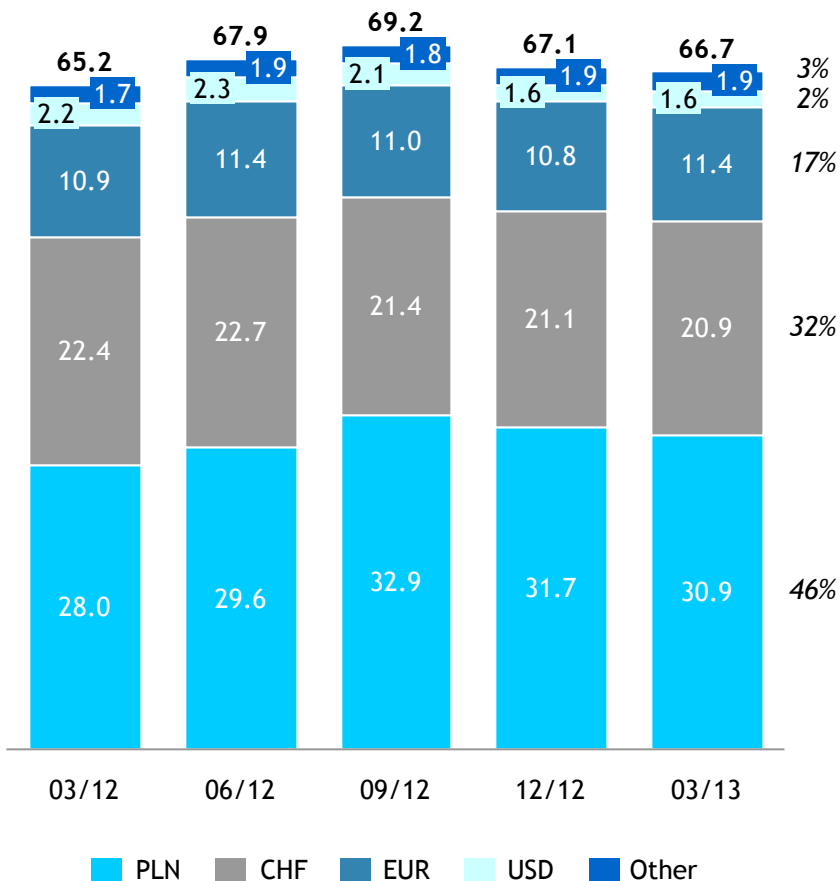
- Amounts due from banks
- Loans and advances to customers
- Trading securities
- Derivative financial instruments
- Investment securities
- Other

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

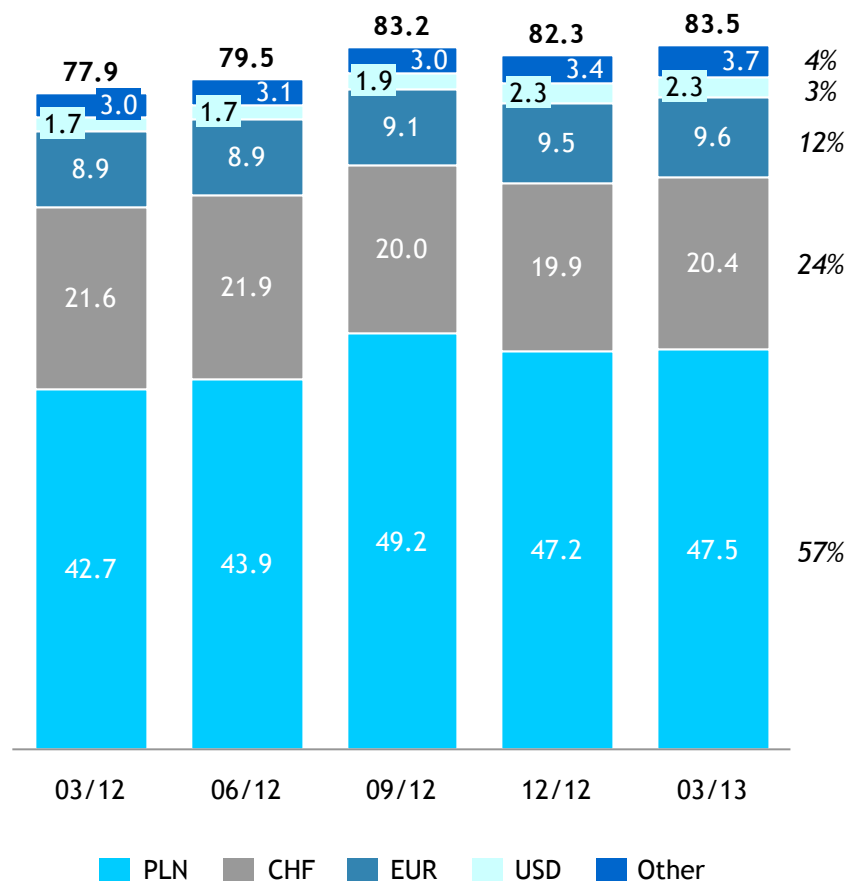
Appendix

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)

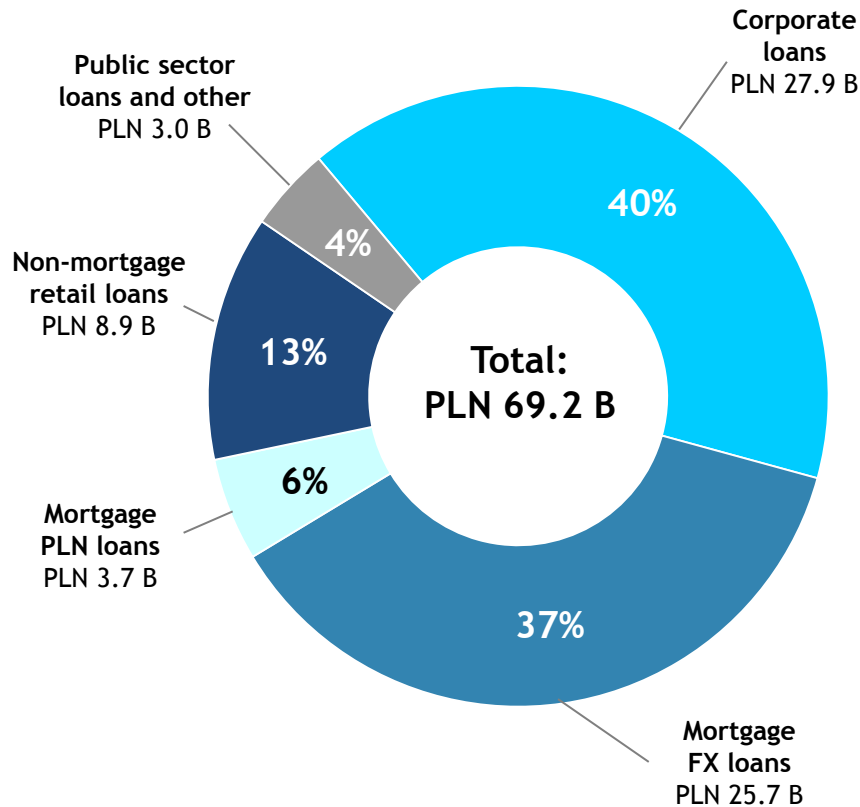


¹⁾ incl. amounts due to other banks and customers and subordinated liabilities

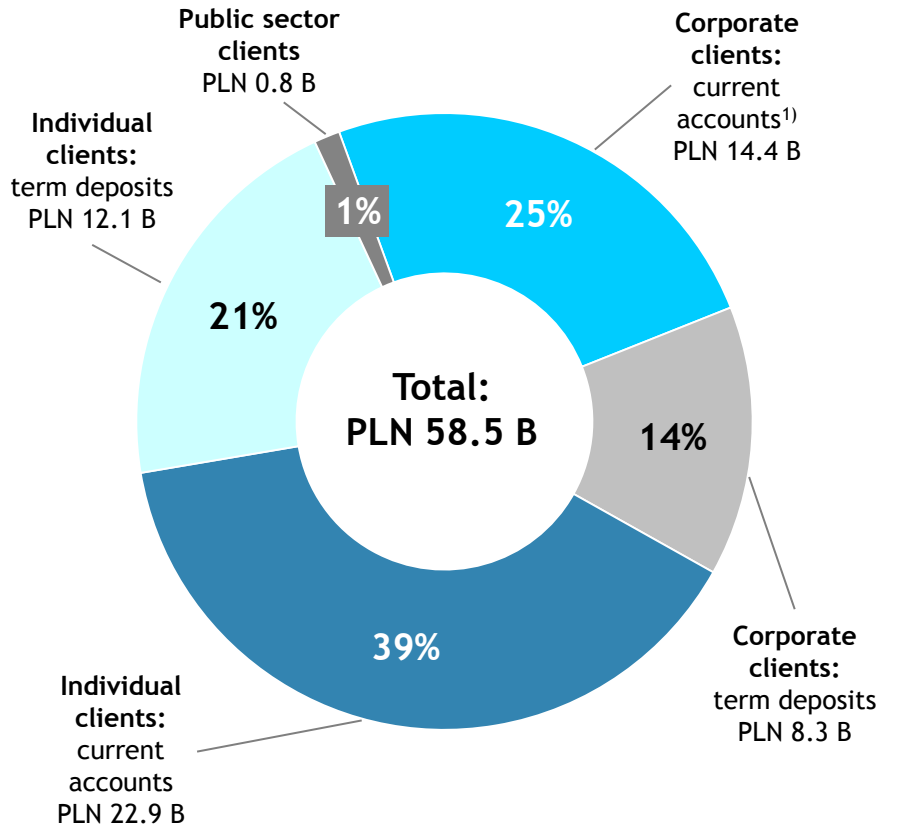
Appendix

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

BRE Bank Group's Loan Structure
as of March 31, 2013



BRE Bank Group's Deposit Structure
as of March 31, 2013

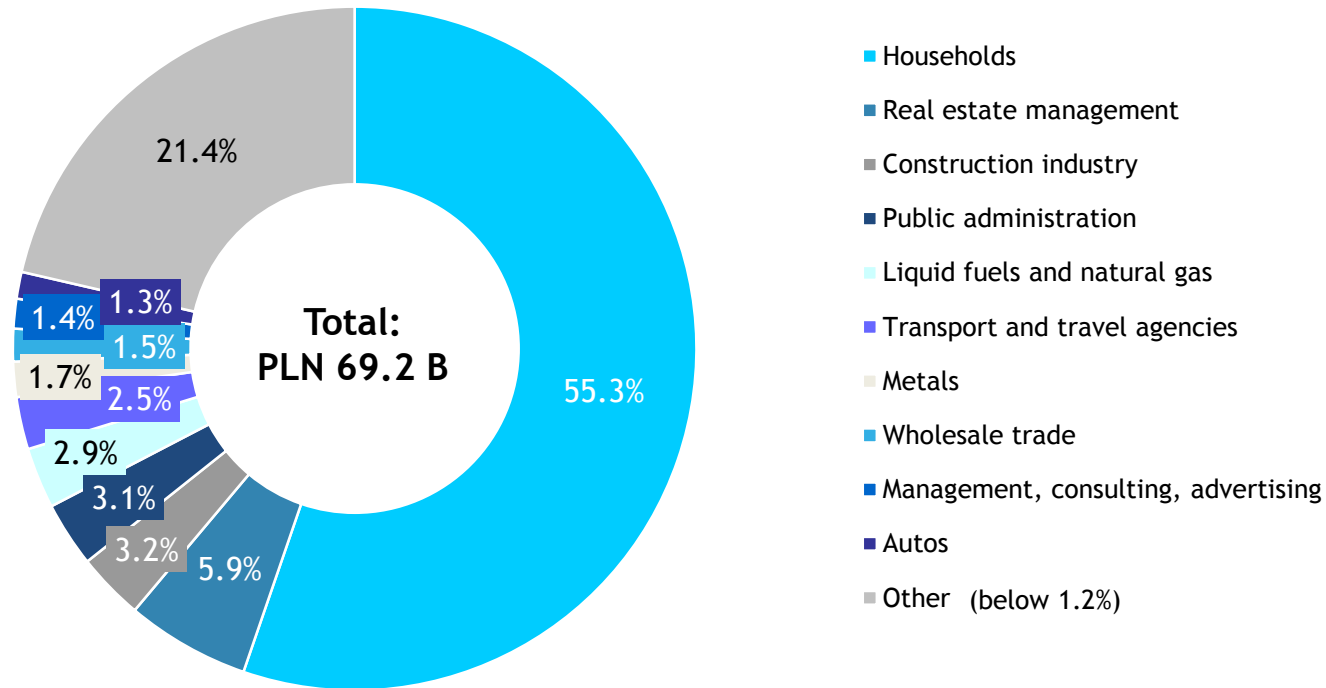


¹⁾ incl. other liabilities, repo transactions, loans and advances received

Appendix

Additional Information: Selected Financial Data Balance Sheet Analysis: Loan Portfolio Structure

BRE Bank Group's Sector Exposure by Industry
as of March 31, 2013



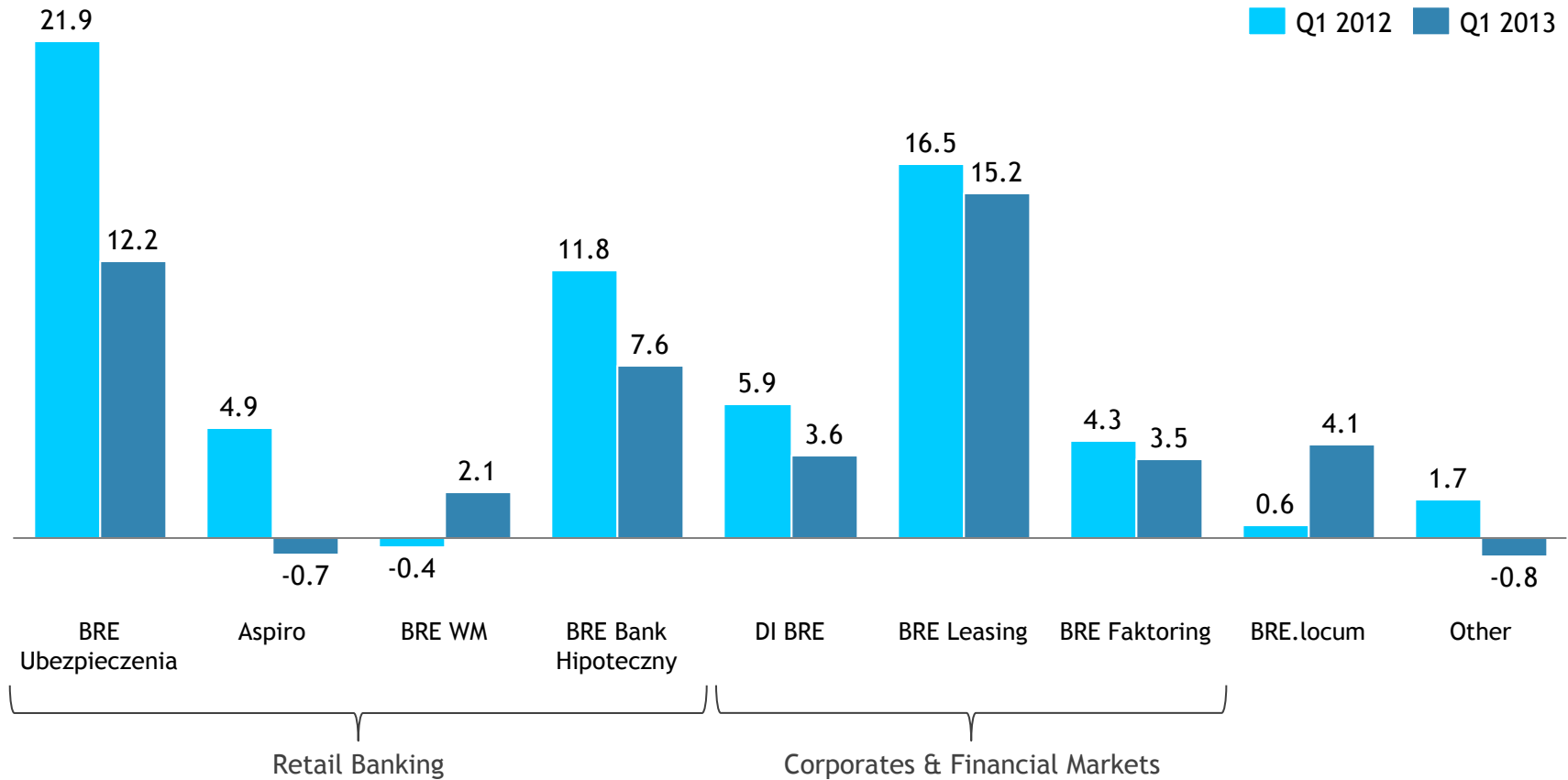
- Total exposure to the construction sector at PLN 2.2 B (+5.5% QoQ and -3.4% YoY)
- Since March 2009, the construction industry is treated as 'sensitive' at BRE Bank implying highly restrictive lending policies

➔ **A well diversified loan portfolio with granular structure**

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 46.9 M in Q1'13 v. PLN 67.3 M in Q1'12 (-30.4% YoY)

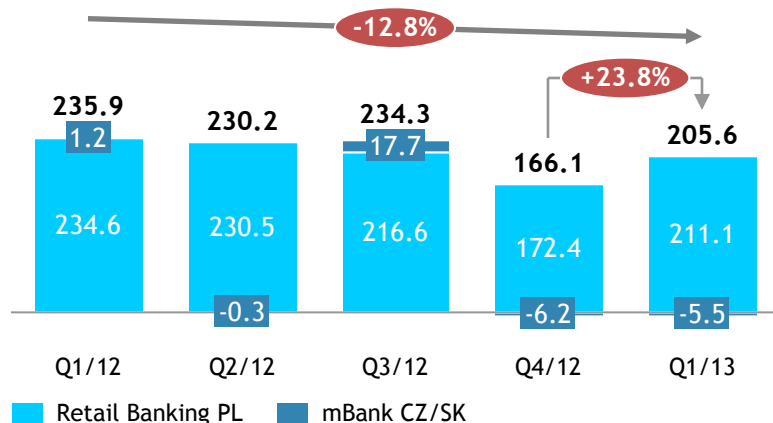
Detailed Results of the Business Lines Q1/13

Retail Banking

Appendix

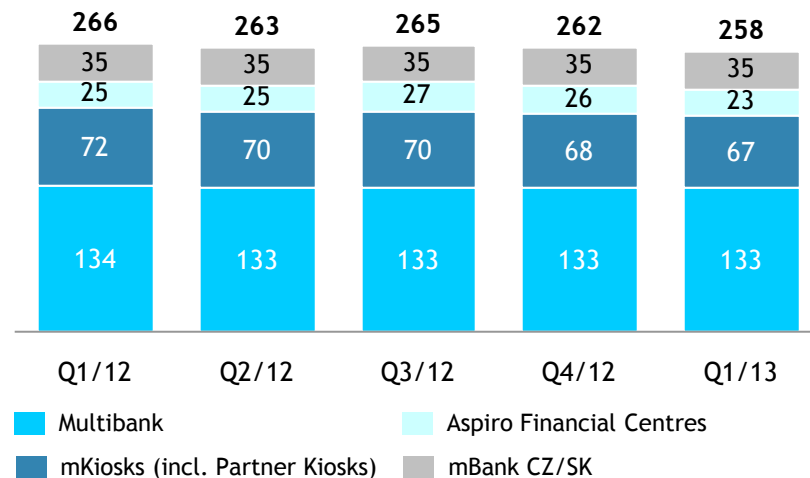
BRE Bank Retail Banking Summary of Q1/13: Financial Results

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

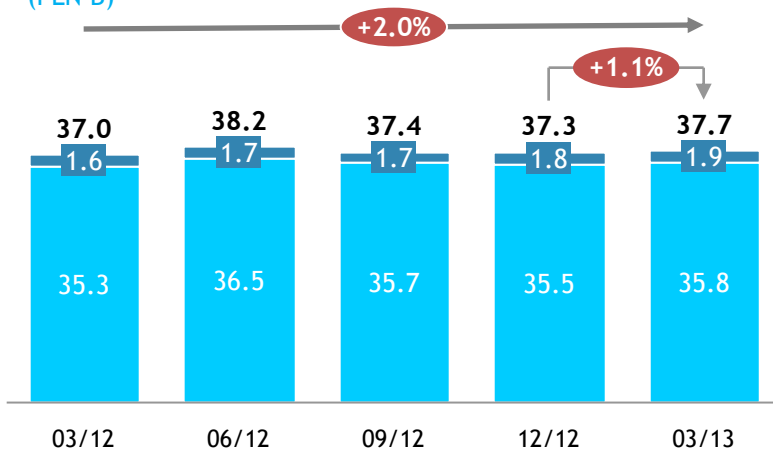


¹⁾ Incl. BRE WM, Aspiro, BRE Bank Hipoteczny, BRE Ubezpieczenia and cons. adj.

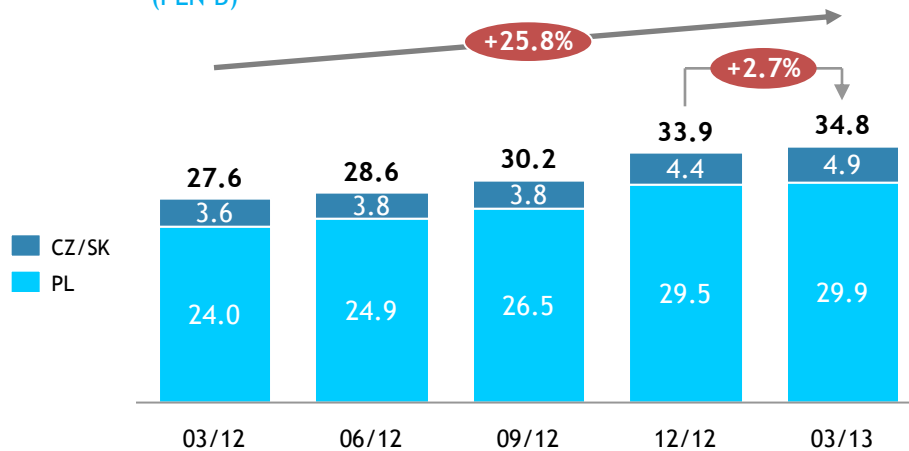
Number of Retail Outlets



Total Retail Loans²⁾
(PLN B)



Total Retail Deposits²⁾
(PLN B)

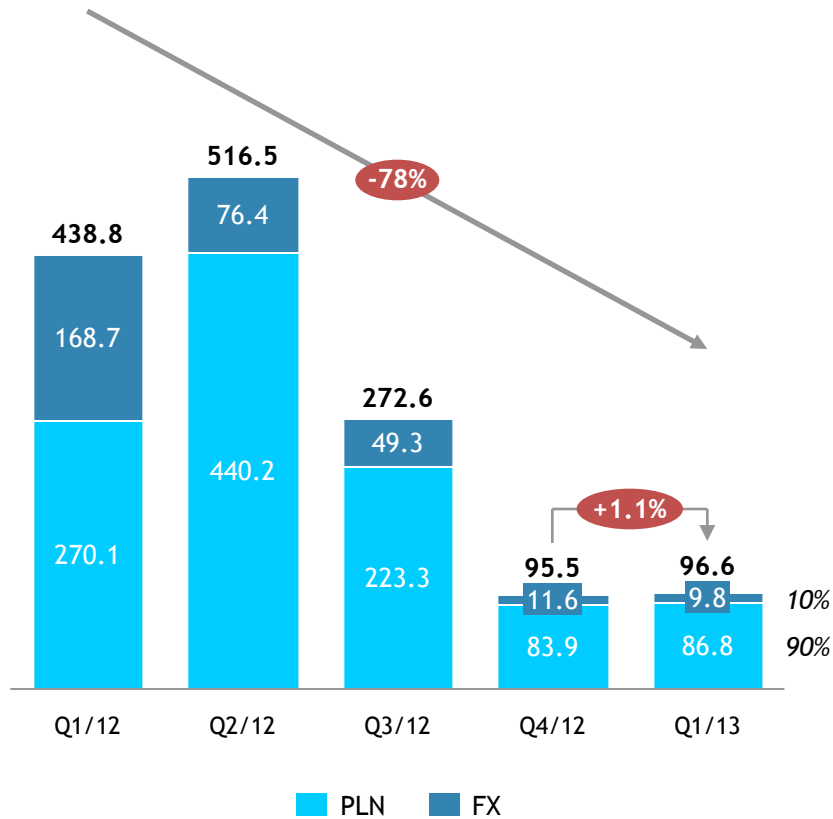


²⁾ Based on management information (BRE Bank only)

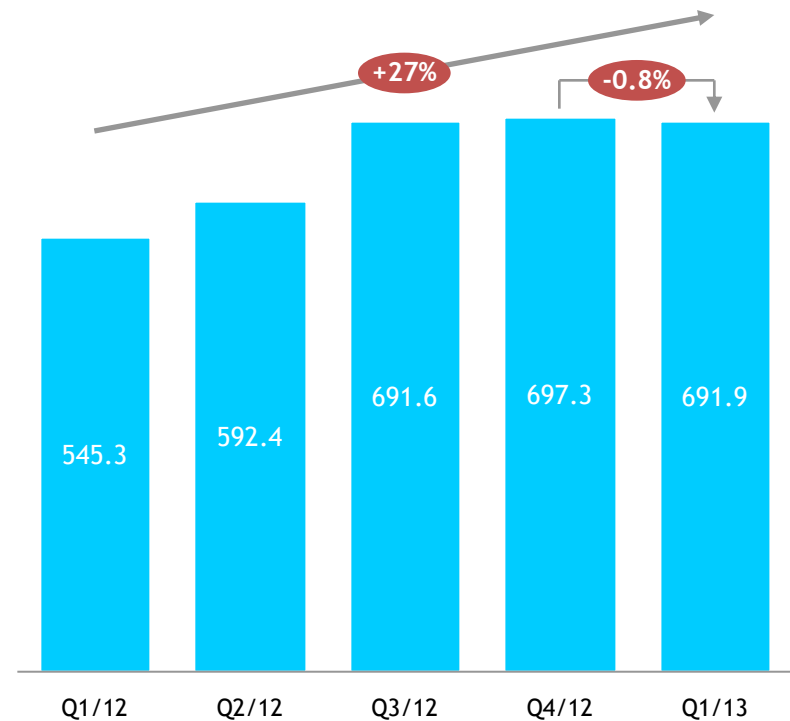
Appendix

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

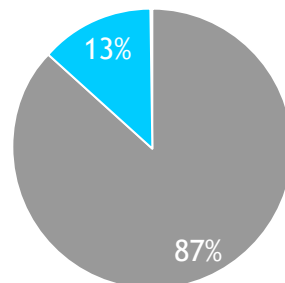
BRE Bank's Mortgage Loan Portfolio
(Retail Banking¹⁾ loans to individuals)

Balance-sheet value (PLN B)	27.3
Average contractual maturity (years)	21.4
Average value per loan (PLN thou.)	282.5
Average LTV (%)	80.9
NPL (%)	1.8

As of 31.03.2013

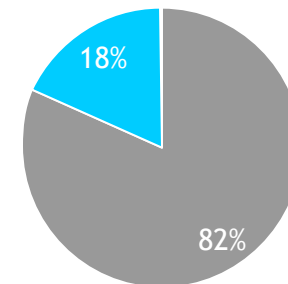
Currency Structure of Retail Banking Mortgage Loan Portfolio
(Household Loans) at 31.03.2013

in Poland



■ FX ■ PLN

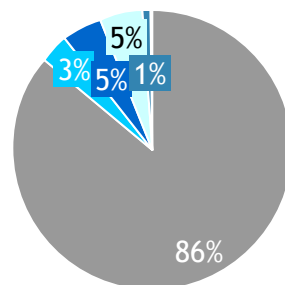
in Poland Czech Republic & Slovakia



■ FX ■ Local currency

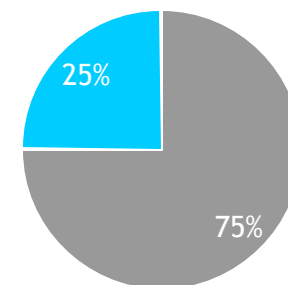
Structure of the Retail Banking¹⁾ Loan Portfolio
(Household Loans) at 31.03.2013

By loan type



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

By currency



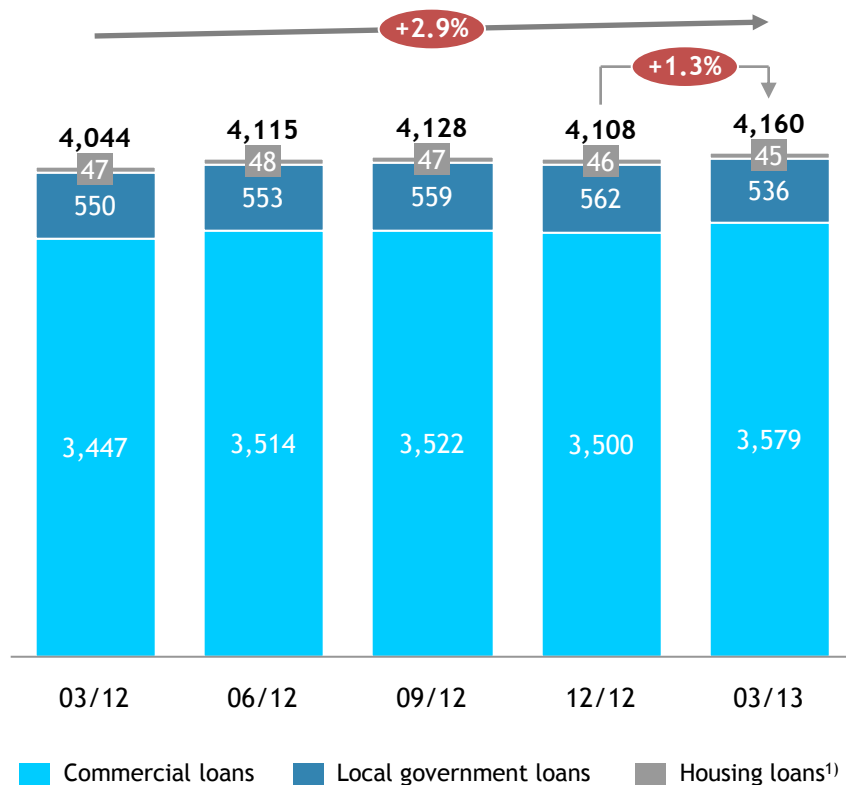
■ FX ■ Local currency

¹⁾ mBank PL and MultiBank

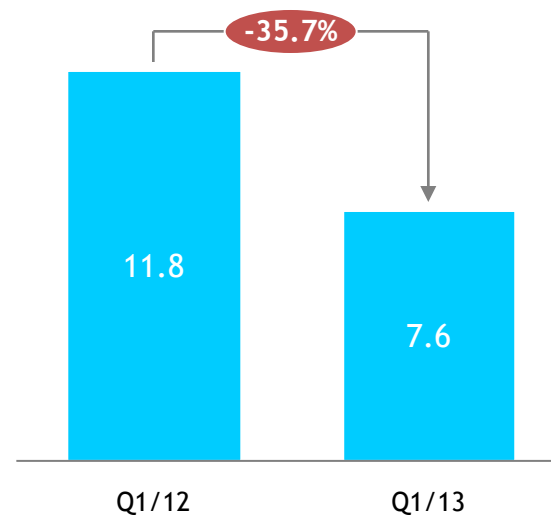
Appendix

BRE Bank Retail Banking BRE Bank Hipoteczny (BBH)

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



Profit before Tax
(PLN M)

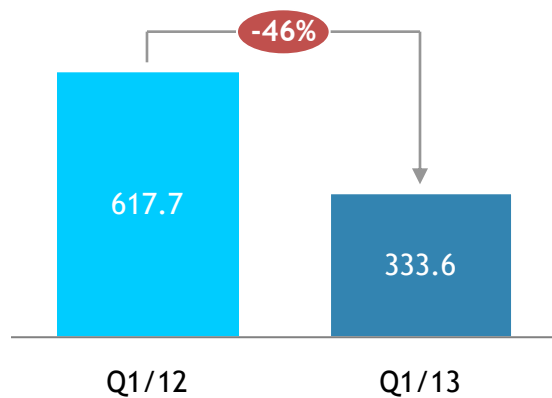


¹⁾ In July 2004 BRE Bank Hipoteczny stopped granting loans to retail customers. The volume of housing loans represents the existing portfolio still managed by the Bank

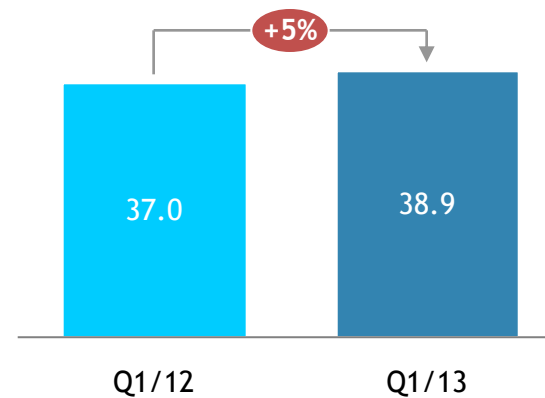
Appendix

BRE Bank Retail Banking BRE Ubezpieczenia (BRE Insurance)

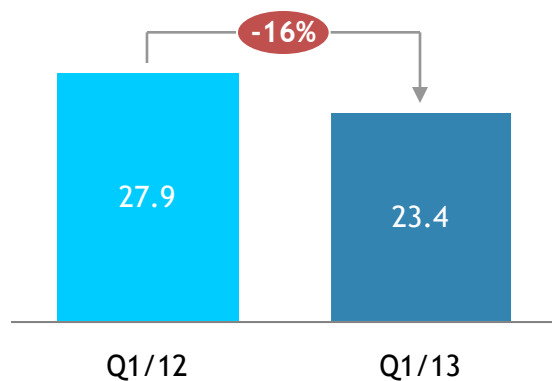
Bancassurance Retail
Gross Written Premiums (PLN M)



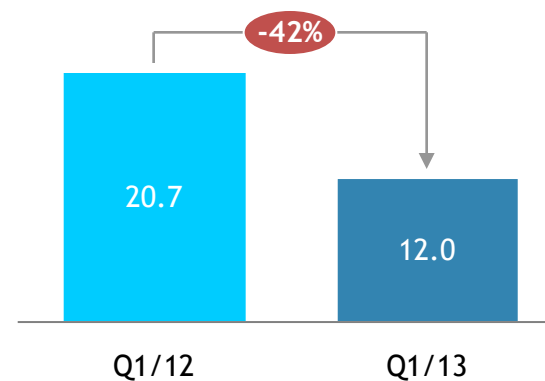
Direct Insurance (Internet platform)
Gross Written Premiums (PLN M)



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)

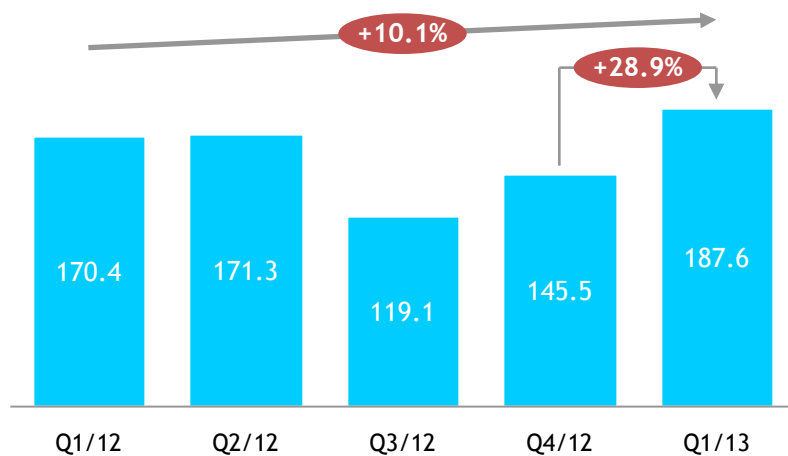
Detailed Results of the Business Lines Q1/13

Corporates & Financial Markets

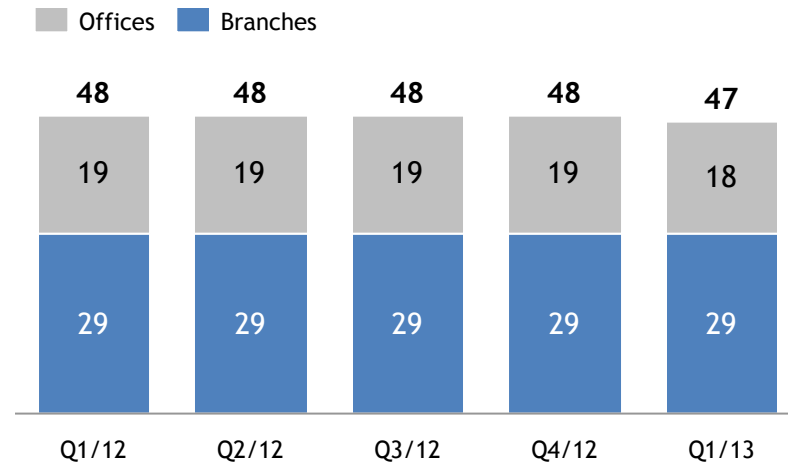
Appendix

Corporates and Financial Markets Summary of Q1/13: Financial Results

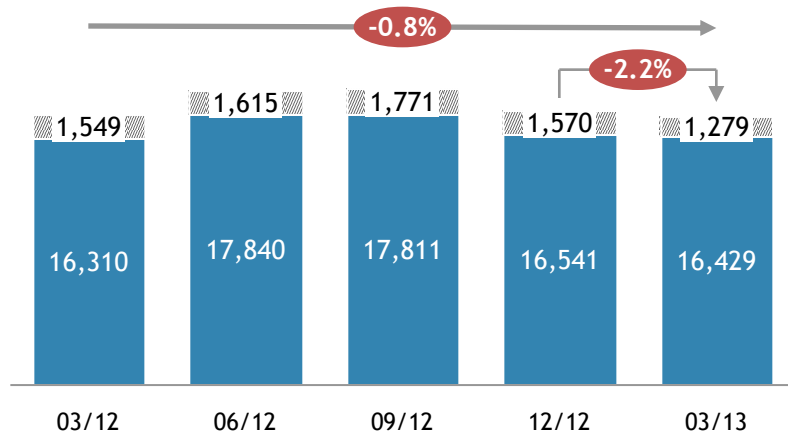
Result before Tax of the Segment
(by quarter, PLN M)



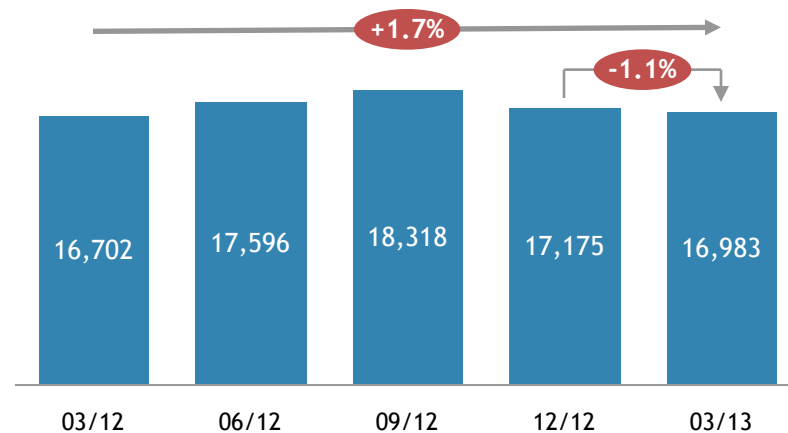
Corporate Branch Network



Loans to enterprises ¹⁾
(PLN M)



Deposits of enterprises ¹⁾
(PLN M)

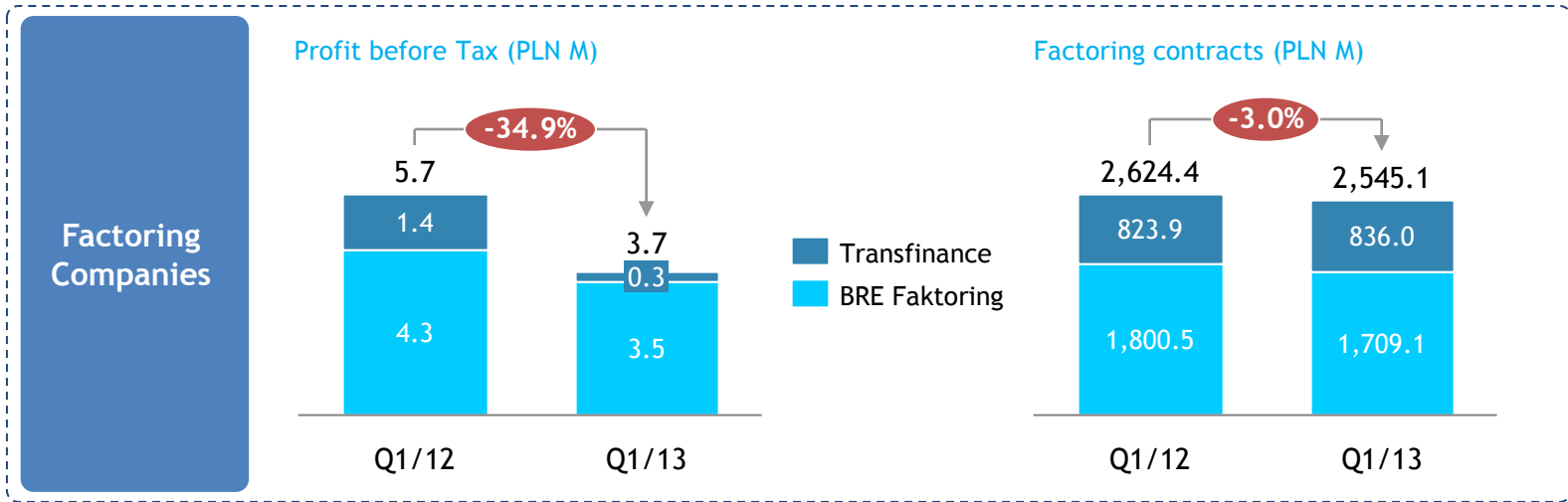


¹⁾ Corporate loan and deposit volume according to current NBP rules

▨ loans classified as 'securities'

Appendix

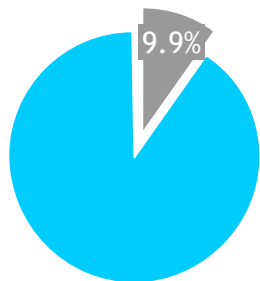
Corporates and Institutions Leasing and Factoring



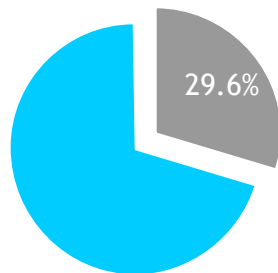
Appendix

Trading and Investment Activity Market Shares

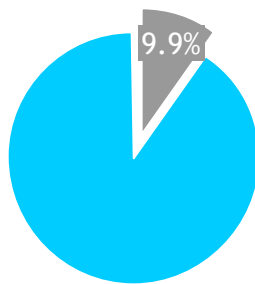
BRE Bank's Market Share¹⁾
in Investment Banking Services



Treasury Bills and Bonds

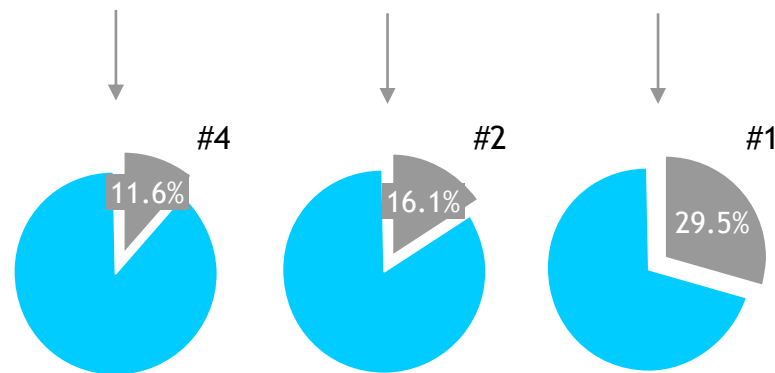
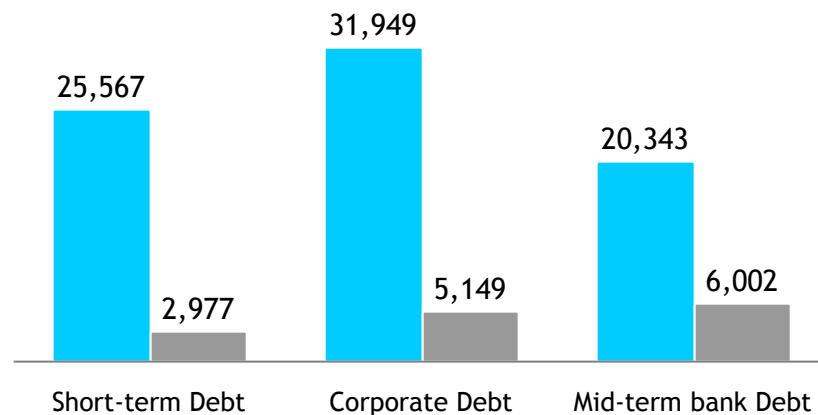


IRS/FRA



FX Spot & Forward

BRE Bank in the Market for Non-Treasury Debt²⁾
for Q1/13 (PLN M)



■ Market ■ BRE Bank

¹⁾ As of 28.02.2013; calculations based on own and NBP data

²⁾ Based on Fitch Polska S.A., Rating & Rynek, 31.03.2013 and own calculations (excluding BGK road bonds)

Appendix

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

Number of Accounts with DI BRE
Q1/13 (thou.)

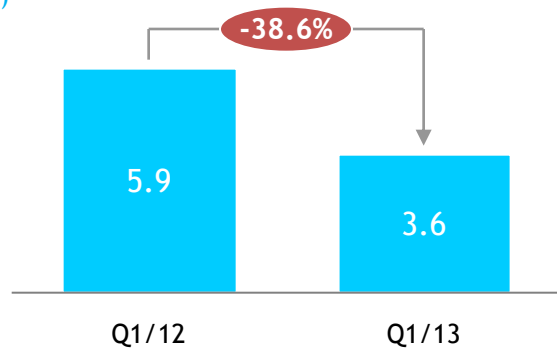
DI BRE accounts	51.5
eBroker (mBank)	207.5
Brokerage Service (MultiBank)	35.8
TOTAL	294.8

DI BRE Market Shares
in Q1/13, by volume¹⁾

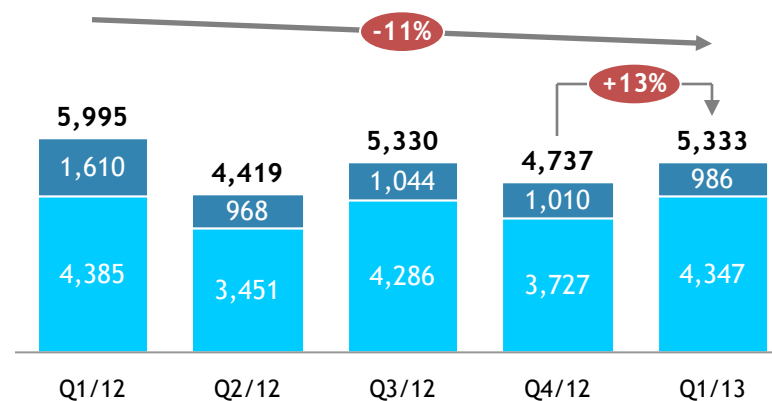
	incl. block transactions		Session transactions	
Equities	3.72%	#9	4.64%	#7
Bonds	0.82%	#8	0.82%	#8
Futures	16.47%	#2	16.66%	#2
Options	19.95%	#2	18.82%	#2

¹⁾ Calculations based on WSE, DI BRE data

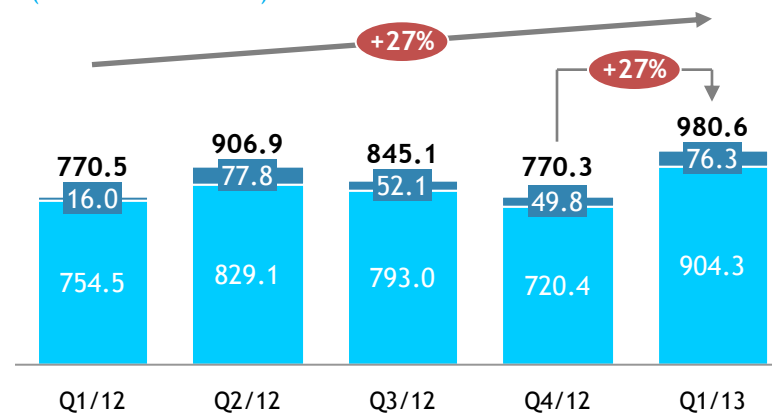
Profit before Tax
(PLN M)



DI BRE Equities Trading WSE
(PLN M)



DI BRE Futures Trading WSE
(Thou. of contracts)



■ eBroker & MultiBank brokerage services trading
■ Direct trading via DI BRE

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

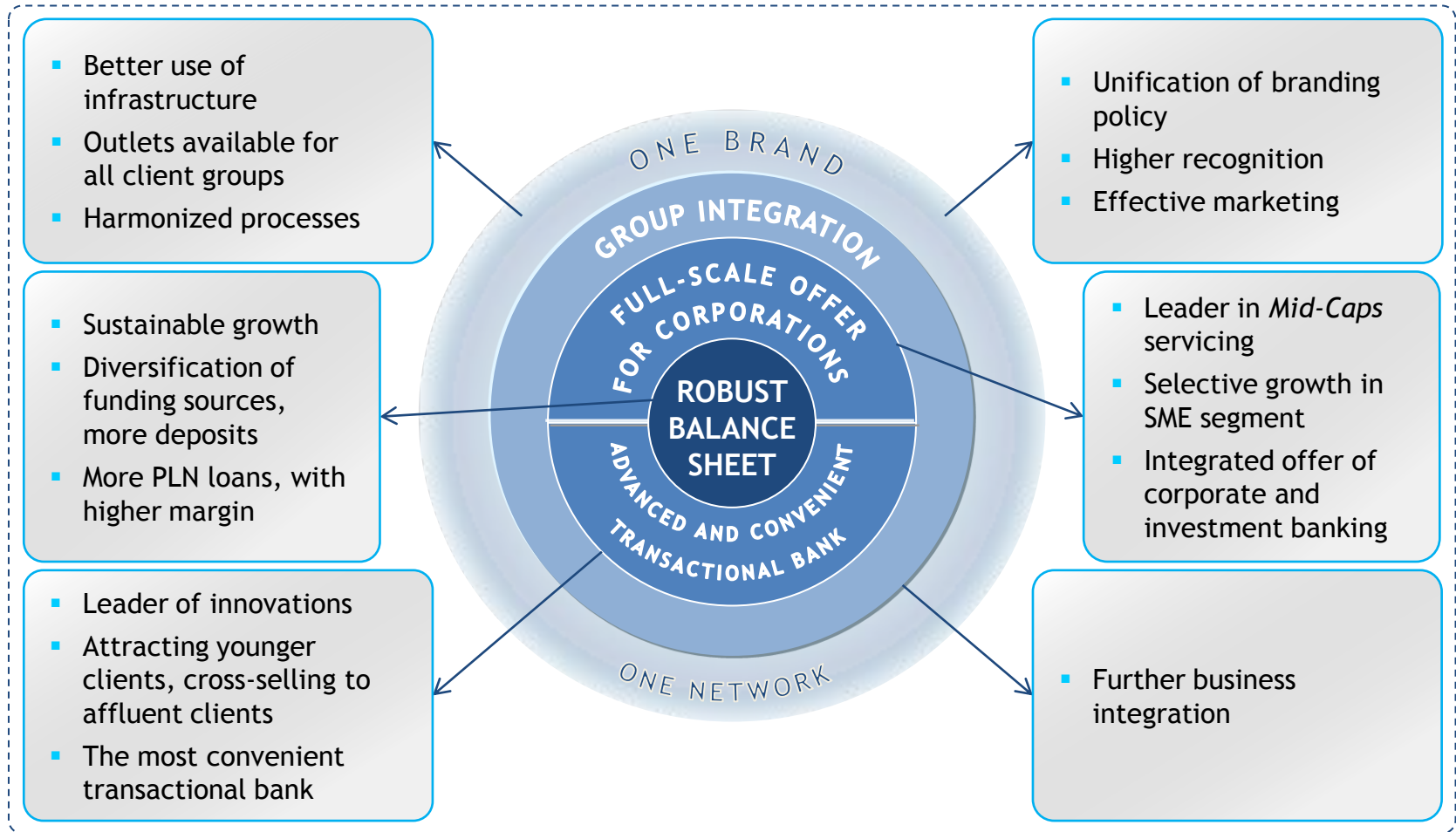
Organic growth supported by cutting-edge technology, anchored on a healthy balance sheet structure, culture of cooperation between people, enhanced by one network and a unified brand leading to improvement of long-term revenue generation capability and profitability, maximizing long term value for shareholders,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

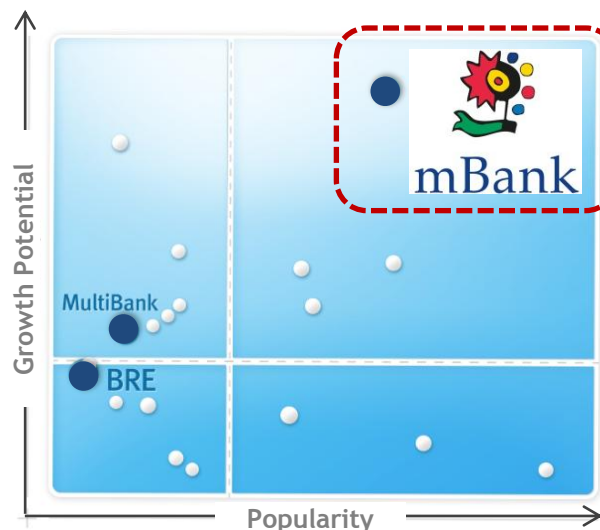
Delivery: END 2013

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 2.9 M of clients out of 3.5 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

Number of branches

Bank	Number of branches
PKO BP	1,198
Pekao SA	1,001
BZ WBK + KB	889
Getin Noble	558
Millennium	447
ING BSK	426
Raiffeisen Polbank	400
BRE Bank One network	180
Citi Handlowy	88
MultiBank	133
BRE Bank (Corporate branches)	47

Future benefits

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

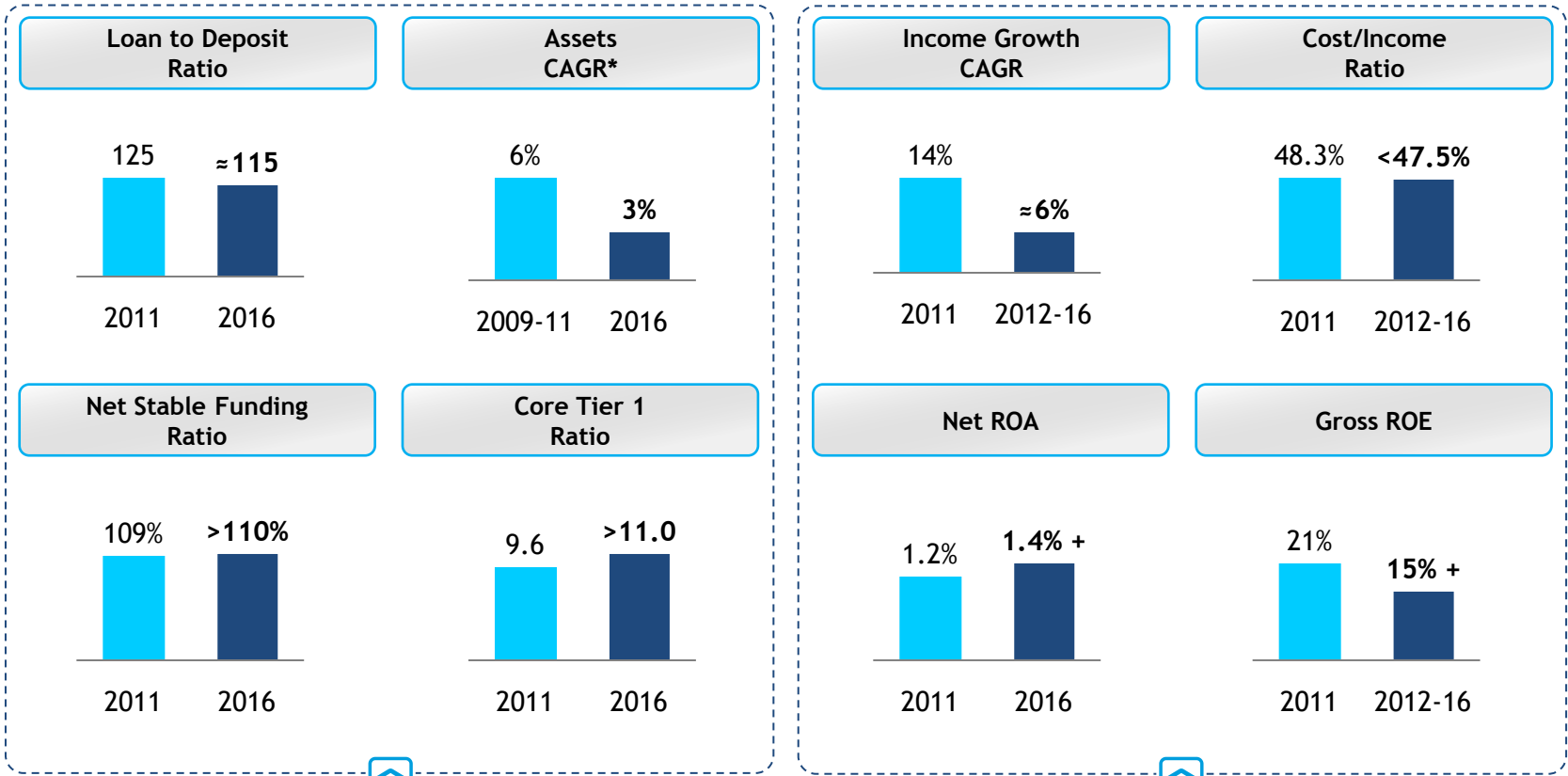
Better use of our existing infrastructure without further expansion of the distribution network

Source: Banks' consolidated financial statements (data as of 31.12.2012); information available on the bank's website 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 logo, 'BRE BANK SA', and 'BRE Analyzer'. On the right, there are links for 'Polski', 'Contact', 'BRE Bank branches', and 'Electronic banking'. Below this is a menu with 'Home page', 'Profit and loss account', 'Balance sheet', 'Business data', 'Solvency', and 'Investor relations'. The 'Business data' section is active, showing a table with columns for 'Period' and 'Currency'. The 'Period' column has a search icon and a 'Switch to Years' button. The 'Currency' column has options for 'EUR', 'PLN', and 'USD'. Below the table, there are five callout boxes with dashed borders, each connected to a specific part of the interface:

- Summary of key financials and ratios (connected to the 'Home page' menu item)
- Details on each P&L item (connected to the 'Profit and loss account' menu item)
- Includes FX structure and portfolio quality data (connected to the 'Business data' menu item)
- Data covering all business segments (connected to the 'Business data' table)
- Comprehensive report on regulatory capital (connected to the 'Investor relations' menu item)

➔ 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 BRE Analyzer: www.breanalyzer.brebank.pl