

## mBank Polish Corporate Bond Index (mBank PCBI)

### Weekly Report

Publication date: 4<sup>th</sup> November 2013

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**General Index Questions**

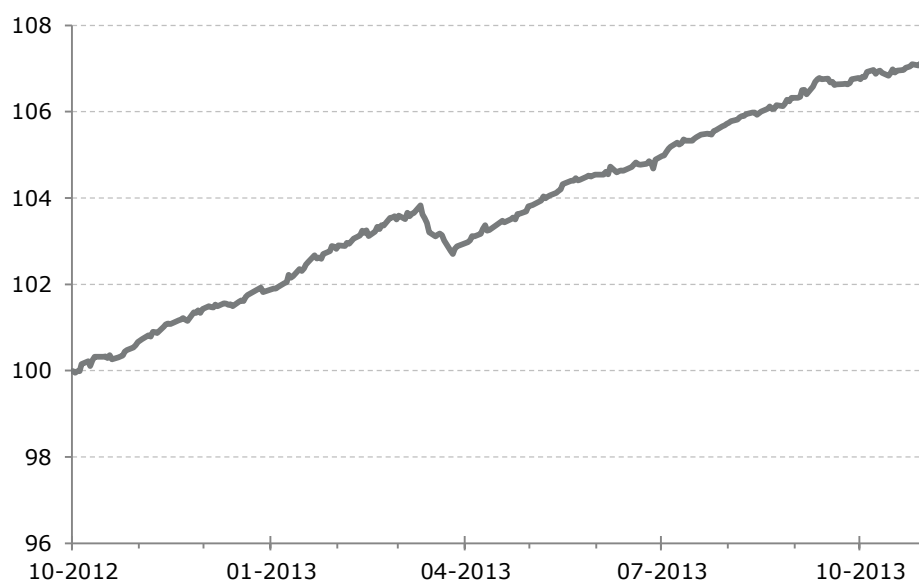
**Report Requests**

mbankPCBI@mbank.pl

The mBank Polish Corporate Bond Index has been designed to track the performance of corporate bonds in Poland. The Index represents performance on a total-return basis and is based only on liquid and semi-liquid bonds which trade on the Catalyst market. The mBank PCBI is a market-value weighted index subject to monthly rebalancing. Daily historical levels are available from 1<sup>st</sup> October 2012.

mBank PCBI is the first Index of corporate bonds in Poland.

### Index chart



### Index value

<b>Last value</b>	31-10-2013	<b>107,24</b>
52 Weeks High	31-10-2013	107,24
52 Weeks Low	06-11-2012	100,79

### Last week Index values

Date	24-10-2013	25-10-2013	28-10-2013	29-10-2013	30-10-2013
Values	107,05	107,1	107,07	107,12	107,19

### Total return analysis

	Date	Value	% change	Net change
<b>1 Day</b>	30-10-2013	107,19	0,05%	0,05
<b>5 Day</b>	24-10-2013	107,05	0,18%	0,19
<b>1 Month</b>	30-09-2013	106,78	0,43%	0,46
<b>3 Months</b>	31-07-2013	105,72	1,44%	1,52
<b>6 Months</b>	30-04-2013	103,81	3,30%	3,43
<b>1 Year</b>	31-10-2012	100,66	6,54%	6,58
<b>MTD</b>	30-09-2013	106,78	0,43%	0,46
<b>QTD</b>	30-09-2013	106,78	0,43%	0,46
<b>YTD</b>	28-12-2012	101,82	5,32%	5,42

**Data Source**

**Department of Economic  
Analysis**

**BRE Bank website**

brebank.pl/mBankPCBI

**Bloomberg**

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**Thompson Reuters**

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### Index Criteria & Constraints

Currency:	PLN
Instrument Type:	The Index includes both fixed and floating rate corporate bonds according to the Catalyst classification. Instruments issued or guaranteed by governments are excluded. Excluded are also convertibles, perpetual, asset backed, covered bonds, zero-coupon bonds, and inflation linked bonds.
Market:	Catalyst (WSE and/or BondSpot)
Minimum Size of Bond Issue:	PLN 10mm (notional amount)
Max. Single Issuer Exposure, for the purposes of calculating bond weights:	PLN 100mm (notional amount)
Minimum Original Maturity:	2 years
Minimum Remaining Maturity:	6 months
Maximum Remaining Maturity:	10 years
Domicile:	Poland
Rating Requirements:	None
Liquidity:	Only the most liquid bonds are included in the Index, as well as bonds which are deemed as important from a market representation perspective
New Issues:	A bond must be listed for at least one full calendar month in order to be eligible for addition.

For full list of criteria please check *Rules & Methodology* document.

**DISCLAIMER – PLEASE READ CAREFULLY**

mBank PCBI as well as information related to the mBank PCBI are only informational and promotional purposes and do not include neither binding opinions nor advice and investment recommendation, thus are not basis for any claims or requests towards the Bank. The information presented is not a public offering in the understanding of the civil code or the Act on Public Offerings. The Bank does not accept liability for any damage arising from the usage of the information service. Investing in financial instruments carries risk and does not guarantee realization of the investment plan or expected return. Potential loss of principal and/or interest should be taken into account. A detailed description of risk factors is included in the documents determining terms and conditions of each issue, including the prospectus or the information memorandum where available. These documents are available at [www.gpwcatalyst.pl/dokumenty\\_informacyjne](http://www.gpwcatalyst.pl/dokumenty_informacyjne). The Bank is active both in the field of corporate bonds issues and trading bonds on the secondary market. These bonds may be included in the index. The Bank does not offer the mBank PCBI as an investment product, nor does the Bank offer products which use mBank PCBI as a benchmark. The index history begins on 1 October 2012 (Index base date: 28 September 2012) as a result of low liquidity in corporate bonds prior to this date. Liquidity remains a challenge in the corporate bond market in Poland. The data presented in mBank PCBI refers to historical results and the past results do not guarantee future returns. mBank PCBI does not include fees, commissions, taxes and other burdens that may occur during the acquisition and sale of corporate bonds. The Bank does not perform credit analysis on the constituents of the index. The index results are a simulation only, which may not be achieved as a result of illiquidity, size and depth of the market. The Bank may trade bonds included and excluded from the mBank PCBI. The Bank is active as an arranger of corporate bonds in the primary market. The mBank PCBI does not include all corporate bonds in the market, but only those which in the opinion of the Bank are the most liquid or those which are important from the perspective of the overall market. Addition and removal of bonds from the Index is not automatic (solely on the basis of fulfilling the eligibility criteria & constraints) but requires subjective judgment of the Bank. This is the effect of the short history of the Catalyst market as well as material and frequent changes to the liquidity of bonds. Risks associated with investing in corporate bonds include but are not limited to: default risk of the issuer, low recovery in the event of default and illiquidity. The data source for the construction of the index is [gpwcatalyst.pl](http://gpwcatalyst.pl) and the documents of the issuers.

Complaints about mBank PCBI and information related to mBank PCBI can be submitted electronically via email to the following address: "[reklamacje\\_mBankPCBI@mbank.pl](mailto:reklamacje_mBankPCBI@mbank.pl)". The filing should identify the person submitting the complaint (first name / last name, name of firm, e-mail address) and a description of the event giving rise to the complaint. The Bank shall deal with complaints as soon as possible, in a time frame which should not exceed 30 days from the date of its submission. In justified cases an extension beyond 30 days may occur, provided that the complaining party is notified in this time period, that an investigation is being conducted and the expected date of response. Final date for responses should be no longer than 90 days from the date when the complaint was filed with the Bank. After investigating the complaint the Bank immediately responds by e-mail to the address indicated in the complaint, with notification of the outcome of the complaint procedure.

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