



Scenario of a dual currency deposit

Exemplary terms and conditions of a dual currency deposit to be settled in 12 months

Terms and conditions of the transaction agreed on:	13 July
Original deposit currency:	EUR
Alternative deposit currency:	PLN
Deposit amount:	EUR 50,000.00
Deposit opening date:	13 July
Deposit closing date:	After 12 months
Fixing date:	After 12 months
Interest on the deposit:	0.00% p.a.

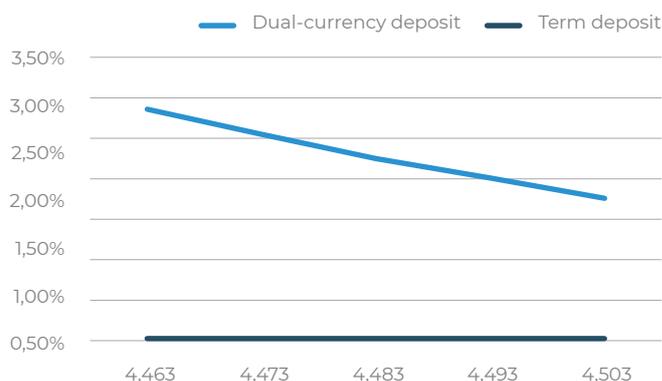


Table 1 presents bonus amounts and interest on a dual currency deposit for exemplary dual currency deposits, depending on the selected conversion rate

Table 1

conversion rate	4.4630	4.4730	4.4830	4.4930	4.5030
	spot	spot + 0.0100	spot + 0.0200	spot + 0.0300	spot + 0.0400
bonus amount	EUR 235.00	EUR 210.00	EUR 185.00	EUR 165.00	EUR 145.00
interest on the dual currency deposit	2.86% p.a.	2.55% p.a.	2.25% p.a.	2.01% p.a.	1.76% p.a.

The table below presents payout scenarios for a dual currency deposit for various, hypothetical reference rates and a conversion rate of 4.4830:

reference rate	4.1423	4.3126	4.4830	4.6534	4.8237
amount received after the deposit is closed	EUR 50,185.00	EUR 50,185.00	PLN 224,979.36	PLN 224,979.36	PLN 224,979.36
profit/loss expressed in the deposit currency*	EUR 185.00	EUR 185.00	EUR 185.00	-EUR 1,652.22	-EUR 3,359.67

Disclaimer – read carefully

This is to inform you that after analysing the suitability of the Client mBank S.A. may consider the Client unsuitable for the financial instruments presented herein and a member of the negative Target Group for these instruments; if this is the case, mBank S.A. has the right to refuse to conclude the transaction.

Investments in financial instruments and structured products expose investors to risk and give no guarantee that the expected investment target will be achieved or that the specific investment result will be earned. The Client should be aware of the fact that the conclusion of the transaction referred to in this material poses a risk of incurring an unlimited loss. mBank S.A. guarantees neither the return of the invested funds, nor the achievement of profit or economic effect expected by the Client.

When considering whether to conclude the transaction, the Client should take into account in particular: market risks, legal risk, financial leverage effect, potentially high volatility of prices and valuations of transactions, collateral-related requirements and risk of assuming a financial obligation as a result of concluding the transaction. For detailed risk descriptions, terms and conditions for the provision of services and fees connected with concluding the transaction see the Principles of Cooperation or the Terms and Conditions of Cooperation, the Transaction Rules or the Transaction Descriptions appended to the Framework Agreement or visit mBank's website: <https://www.mbank.pl/pomoc/dokumenty/msp-korporacje/rynki-finansowe/>.

mBank S.A. is not liable for the Client's investment decisions and their consequences, in particular for the loss incurred by the Client (both actual loss and lost profits). In this material mBank S.A., in accordance with its knowledge of the market and expertise, presents risks connected with the transaction referred to in the material.

A transaction intended to hedge against financial risk of the Client should match the open currency position of the Client's company in terms of notional amount and maturity date. A mismatch between a financial transaction and the company's cash flow structure on the transaction date or on the maturity date (e.g. caused by a change in the company's economic situation due to the expiration of the underlying commercial contracts) may pose additional risk (speculative position).

This material is not investment advice, advice or recommendation to buy or sell specific financial instruments. The scenario presented herein is based on exemplary data intended to present how market exchange rate fluctuations impact on the settlement result under various market conditions (both positive and negative). In the case when the Client intends to conclude the transaction, mBank S.A. does not guarantee that it will be based on identical parameters and quotations as the transactions referred to in this material. In particular, it should be taken into account that the market volatility may be considerably higher than that presented in this material.

The Client should not take any investment decisions only on the basis of this material without further analyses on their own. In addition, mBank S.A. recommends that the Client consult independent, professional investment, legal, tax and accounting advisers. Using the advice provided by these advisers, the Client should assess the risk of every transaction and its economic, legal, tax and accounting consequences. The decision to conclude the transaction with mBank S.A., including the time of concluding the transaction, is taken by the Client on their own and independently of mBank S.A.

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