

MORTGAGE COVER POOL REPORT - II Q 2015

Emitent

Issuer Name	mBank Hipoteczny S.A./ mBH	Pekao Bank Hipoteczny/ PekaoBH
Issuer Group	mBank	Pekao S.A.
Supervision Authority:	Komisja Nadzoru Finansowego	Komisja Nadzoru Finansowego

Mortgage Covered Bonds:

CRD compliant	yes
UCITS Directive compliant	yes
Eligible for central bank repo	yes (only PLN denominated issues)

Long Term Rating	mBH / Fitch	Pekao BH / Fitch
Issuer	BBB -	A-
Covered Bonds		
Mortgage	BBB	A
Public Sector	BBB	n/d

Outstanding Mortgage Covered Bonds

Table 1: PLN denominated Mortgage Covered Bonds

ISIN	Issuer	Amount (PLN)	Issue date	Maturity	Remaining Time to Maturity (years)	Coupon Type	Current Coupon
PLRHNHP00185	mBH	100 000 000	2010-09-28	2015-09-28	0,2	Floating	3,02%
PLBPHHP00051	PekaoBH	100 000 000	2010-12-28	2020-10-28	5,0	Floating	2,66%
PLBPHHP00069	PekaoBH	250 000 000	2011-03-14	2021-03-14	6,0	Floating	2,84%
PLRHNHP00219	mBH	200 000 000	2011-04-28	2016-04-20	0,8	Floating	2,80%
PLRHNHP00235	mBH	200 000 000	2011-06-15	2017-06-16	2,0	Floating	2,75%
PLBPHHP00077	PekaoBH	150 000 000	2011-06-22	2021-11-22	6,0	Floating	2,85%
PLRHNHP00243	mBH	100 000 000	2011-07-07	2015-07-07	0,0	Floating	2,92%
PLRHNHP00268	mBH	200 000 000	2012-04-20	2017-04-20	1,8	Floating	2,95%
PLRHNHP00276	mBH	200 000 000	2012-06-15	2018-06-15	3,0	Floating	2,75%
PLBPHHP00085	PekaoBH	150 000 000	2012-02-22	2022-02-22	7,0	Floating	3,20%
PLBPHHP00093	PekaoBH	150 000 000	2012-08-09	2017-12-09	2,0	Floating	3,06%
PLRHNHP00318	mBH	100 000 000	2012-11-30	2016-11-15	1,4	Floating	3,42%
PLBPHHP00119	PekaoBH	45 200 000	2012-12-18	2019-03-18	4,0	Floating	2,61%
PLRHNHP00326	mBH	80 000 000	2013-06-20	2019-06-21	4,0	Floating	2,79%
PLRHNHP00391	mBH	300 000 000	2014-07-28	2022-07-28	7,1	Floating	2,93%
PLRHNHP00409	mBH	200 000 000	2014-08-04	2023-02-20	7,6	Floating	2,83%
PLBPHHP00150	PekaoBH	75 000 000	2014-12-08	2016-12-08	1,0	Floating	2,26%
PLRHNHP00433	mBH	200 000 000	2015-02-20	2022-04-28	6,8	Floating	2,44%
PLRHNHP00458	mBH	250 000 000	2015-04-15	2023-10-16	8,3	Floating	2,53%
TOTAL (PLN)		3 050 200 000					
TOTAL (EUR EQUIVALENT)		727 207 706					

Table 2: EUR denominated Mortgage Covered Bonds

ISIN	Issuer	Amount (PLN)	Issue date	Maturity	Remaining Time to Maturity (years)	Coupon Type	Current Coupon
PLRHNHP00300	mBH	10 000 000	2012-10-19	2017-10-19	2,3	Floating	1,978%
PLBPHHP00101	PekaoBH	10 000 000	2012-10-11	2018-02-11	3,0	Floating	1,832%
PLBPHHP00127	PekaoBH	4 500 000	2013-05-15	2019-05-15	4,0	Floating	1,311%
PLRHNHP00334	mBH	30 000 000	2013-07-26	2020-07-28	5,1	Fixed	2,750%
PLRHNHP00342	mBH	50 000 000	2013-11-22	2018-10-22	3,3	Floating	1,131%
PLBPHHP00135	PekaoBH	12 000 000	2013-12-30	2019-01-10	4,0	Floating	1,268%
PLBPHHP00143	PekaoBH	15 000 000	2014-02-14	2021-02-12	6,0	Fixed	2,450%
PLRHNHP00359	mBH	7 500 000	2014-02-17	2018-02-15	2,6	Floating	0,928%
PLRHNHP00367	mBH	8 000 000	2014-02-28	2029-02-28	13,7	Fixed	3,500%
PLRHNHP00375	mBH	15 000 000	2014-03-17	2029-03-15	13,7	Fixed	3,500%
PLRHNHP00383	mBH	20 000 000	2014-05-30	2029-05-30	13,9	Fixed	3,200%
PLRHNHP00417	mBH	20 000 000	2014-10-22	2018-10-22	3,3	Fixed	1,115%
PLRHNHP00425	mBH	50 000 000	2014-11-28	2019-10-15	4,3	Floating	0,881%
PLRHNHP00441	mBH	20 000 000	2015-02-25	2022-02-25	6,7	Fixed	1,135%
PLRHNHP00466	mBH	11 000 000	2015-04-24	2025-04-24	9,8	Fixed	1,285%
PLBPHHP00168	PekaoBH	25 000 000	2015-04-28	2019-04-28	4,0	Floating	0,816%
PLRHNHP00474	mBH	50 000 000	2015-06-24	2020-06-24	5,0	Floating	0,676%
TOTAL (PLN)		358 000 000					
TOTAL (EUR EQUIVALENT)		1 501 595 200					

Table 3: All Mortgage Covered Bonds	Amount (PLN)	Amount (EUR)
Total outstanding mortgage CBs value	4 551 795 200	1 085 207 706

All data in PLN and in %

Table 4: Distribution by Currency	Amount (PLN)	Share
PLN denominated (PLN)	3 050 200 000	67,00%
EUR denominated (PLN)	1 501 595 200	33,00%
TOTAL	4 551 795 200	100,00%

All data in PLN

Table 5: Distribution by Interest rate	PLN denominated	EUR denominated	Total
Fixed	0	583 021 600	583 021 600
Floating	3 050 200 000	918 573 600	3 968 773 600
TOTAL (PLN)	3 050 200 000	1 501 595 200	4 551 795 200

All data in PLN

Table 6: Distribution by Maturity (year)	PLN denominated	EUR denominated	Total
2015	200 000 000	0	200 000 000
2016	375 000 000	0	375 000 000
2017	550 000 000	41 944 000	591 944 000
2018	200 000 000	367 010 000	567 010 000
2019	125 200 000	383 787 600	508 987 600
2020	100 000 000	335 552 000	435 552 000
2021	400 000 000	62 916 000	462 916 000
2022	650 000 000	83 888 000	733 888 000
2023	450 000 000	0	450 000 000
2024	0	0	0
2025+	0	226 497 600	226 497 600
TOTAL (PLN)	3 050 200 000	1 501 595 200	4 551 795 200

All data in %

Table 5a: Distribution by Interest rate	PLN denominated	EUR denominated	Total share
Fixed	0,00%	12,81%	12,81%
Floating	67,01%	20,18%	87,19%
TOTAL (%)	67,01%	32,99%	100,00%

All data in %

Table 6a: Distribution by Maturity (year)	PLN denominated	EUR denominated	Total share
2015	4,39%	0,00%	4,39%
2016	8,24%	0,00%	8,24%
2017	12,08%	0,92%	13,00%
2018	4,39%	8,06%	12,46%
2019	2,75%	8,43%	11,18%
2020	2,20%	7,37%	9,57%
2021	8,79%	1,38%	10,17%
2022	14,28%	1,84%	16,12%
2023	9,89%	0,00%	9,89%
2024	0,00%	0,00%	0,00%
2025+	0,00%	4,98%	4,98%
SUMA (%)	67,01%	32,99%	100,00%

Mortgage Cover Pool

All data in PLN

Table 7: General mortgage cover pool information	
Mortgage loans in cover pool - amount (PLN)	6 304 418 601
Number of loans	8191
Number of clients	10767
Number of properties	10852
Average loan size - amount (PLN)	730 218,00

All data in PLN and %

Table 8: Asset Cover Test	
Mortgage covered bonds cover:	
1. Mortgage loans in cover pool	6 304 418 601
2. Supplementary collateral	15 000 000
Total value of cover (sum of items 1 & 2)	6 319 418 601
Total outstanding CBs value	4 551 769 200
Current overcollateralisation	33,81%



Date of report	FX rate	NBP exchange rate
2015-06-30	EUR/PLN	4,1944
	USD/PLN	3,7645

MORTGAGE COVER POOL REPORT - II Q 2015

Outstanding loans

All data in PLN and in %

Table 9: Distribution by Currency	Amount (PLN)	Share
PLN denominated	2 636 903 199	41,83%
EUR denominated	2 893 825 703	45,90%
USD denominated	89 215 609	1,42%
CHF denominated	684 474 090	10,86%
TOTAL (PLN) / (%)	6 304 418 601	100,00%

All data in PLN

Table 10: Distribution by loan amount (in '000 PLN)	PLN denominated	EUR denominated	USD denominated	CHF denominated	Total
≤ 250 000,00	582 913 235	10 440 993	2 893 605	102 429 594	698 677 427
250 000,01 - 500 000,00	571 079 911	8 263 256	2 051 425	87 835 258	669 229 850
500 000,01 - 1 000 000,00	235 091 734	10 836 113	1 200 111	118 699 938	365 827 896
1 000 000,01 - 5 000 000,00	328 789 369	209 540 745	14 611 492	280 659 206	833 600 812
5 000 000,01 - 10 000 000,00	212 126 713	176 877 819	23 798 782	84 202 091	497 005 405
10 000 000,01 - 15 000 000,00	163 034 481	263 492 461	28 648 358	10 648 001	465 823 301
15 000 000,01 - 20 000 000,00	143 653 182	233 728 108	16 011 836	0	393 393 126
20 000 000,01 - 30 000 000,00	178 481 609	356 656 539	0	0	535 138 148
30 000 000,01 - 40 000 000,00	175 984 466	348 873 885	0	0	524 858 351
40 000 000,01 - 50 000 000,00	45 748 499	689 359 680	0	0	735 108 179
> 50 000 000,01	0	585 756 104	0	0	585 756 104
TOTAL (PLN)	2 636 903 199	2 893 825 703	89 215 609	684 474 088	6 304 418 599

All data in %

Table 11: Distribution by loan amount (in '000 PLN)	PLN denominated	EUR denominated	USD denominated	CHF denominated	Total
≤ 250 000,00	9,25%	0,17%	0,05%	1,62%	11,08%
250 000,01 - 500 000,00	9,06%	0,13%	0,03%	1,39%	10,62%
500 000,01 - 1 000 000,00	3,73%	0,17%	0,02%	1,88%	5,80%
1 000 000,01 - 5 000 000,00	5,22%	3,32%	0,23%	4,45%	13,22%
5 000 000,01 - 10 000 000,00	3,36%	2,81%	0,38%	1,34%	7,88%
10 000 000,01 - 15 000 000,00	2,59%	4,18%	0,45%	0,17%	7,39%
15 000 000,01 - 20 000 000,00	2,28%	3,71%	0,25%	0,00%	6,24%
20 000 000,01 - 30 000 000,00	2,83%	5,66%	0,00%	0,00%	8,49%
30 000 000,01 - 40 000 000,00	2,79%	5,53%	0,00%	0,00%	8,33%
40 000 000,01 - 50 000 000,00	0,73%	10,93%	0,00%	0,00%	11,66%
> 50 000 000,01	0,00%	9,29%	0,00%	0,00%	9,29%
TOTAL (%)	41,83%	45,90%	1,42%	10,86%	100,00%

All data in PLN and in %

Table 12: Distribution by Interest rate	Amount (PLN)	Share
Fixed	490 022	0,01%
Floating	6 303 928 579	99,99%
TOTAL (PLN) / (%)	6 304 418 601	100,00%

supplementary collateral not included
supplementary collateral not included

All data in PLN and in %

Table 13: Distribution by Interest rate tenor	Amount (PLN)	Share
Floating 1M	489 459 161	7,76%
Floating 3M	2 296 535 121	36,43%
Floating 6M	3 516 893 989	55,78%
Fixed	1 530 330	0,02%
TOTAL (PLN) / (%)	6 304 418 601	100,00%

All data in PLN and in %

Table 14: Distribution by use of funds	Amount (PLN)	Share
Residential real estate	1 788 029 283	28,36%
Commercial real estate	4 516 389 318	71,64%
TOTAL (PLN) (%)	6 304 418 601	100,00%

All data in PLN and in %

Table 15: Distribution by type of real estate financed/type of collateral	Amount (PLN)	Share
Office buildings	1 783 982 491	28,30%
Shopping malls	1 386 320 686	21,99%
Mixed real estate	353 298 467	5,60%
Warehouse/logistic centre	425 305 652	6,75%
Other commercial projects	89 359 922	1,42%
Hotels	298 488 815	4,73%
Land	2 847 936	0,05%
Housing loans to individuals	1 788 029 283	28,36%
Residential developers projects	176 785 349	2,80%
TOTAL (PLN) (%)	6 304 418 601	100,00%

All data in PLN and in %

Table 16: Regional distribution (voivodships)	Amount (PLN)	Share
Dolnośląskie	812 545 159	12,89%
Kujawsko-pomorskie	83 390 278	1,32%
Lubelskie	148 611 646	2,36%
Lubuskie	43 549 688	0,69%
Łódzkie	228 980 204	3,63%
Małopolskie	602 871 074	9,56%
Mazowieckie	2 122 999 968	33,67%
Opolskie	102 423 300	1,62%
Podkarpackie	76 593 592	1,21%
Podlaskie	86 512 516	1,37%
Pomorskie	633 417 312	10,05%
Śląskie	289 555 748	4,59%
Świętokrzyskie	80 342 911	1,27%
Warmińsko-mazurskie	66 624 850	1,06%
Wielkopolskie	653 168 669	10,36%
Zachodniopomorskie	272 831 686	4,33%
Poland (PLN) (%)	6 304 418 601	100,00%

All data in PLN

Table 17: Distribution by Maturity (year)	PLN denominated	EUR denominated	USD denominated	CHF denominated	Total
2014	12 495	3 439 408	0	0	0
2015	22 591 962	112 535 869	498 187	84 892	84 892
2016	59 103 550	97 184 775	347 285	704 143	704 143
2017	74 273 484	38 569 422	26 665	1 942 715	1 942 715
2018	19 292 492	63 577 230	441 564	3 627 258	3 627 258
2019	10 970 353	84 406 319	104 246	12 270 025	12 270 025
2020	20 747 579	154 937 320	4 169 676	5 285 616	5 285 616
2021	27 610 269	36 415 479	175 174	12 719 566	12 719 566
2022	28 680 879	71 375 261	61 196 023	12 039 204	12 039 204
2023	62 653 477	102 838 605	330 221	17 210 617	17 210 617
2024+	2 310 966 660	2 128 546 015	21 926 568	618 590 053	618 590 053
TOTAL (PLN)	2 636 903 200	2 893 825 703	89 215 609	684 474 089	6 304 418 601

MORTGAGE COVER POOL REPORT - II Q 2015

Table 18: Distribution by Maturity (year)	PLN denominated	EUR denominated	USD denominated	CHF denominated	Total
2014	0,00%	0,05%	0,00%	0,00%	0,00%
2015	0,36%	1,79%	0,01%	0,00%	0,00%
2016	0,94%	1,54%	0,01%	0,01%	0,01%
2017	1,18%	0,61%	0,00%	0,03%	0,03%
2018	0,31%	1,01%	0,01%	0,06%	0,06%
2019	0,17%	1,34%	0,00%	0,19%	0,19%
2020	0,33%	2,46%	0,07%	0,08%	0,08%
2021	0,44%	0,58%	0,00%	0,20%	0,20%
2022	0,45%	1,13%	0,97%	0,19%	0,19%
2023	0,99%	1,63%	0,01%	0,27%	0,27%
2024+	36,66%	33,76%	0,35%	9,81%	9,81%
TOTAL (%)	41,83%	45,90%	1,42%	10,86%	100,00%

All data in PLN and in %

Table 19: Seasoning (in years)	Amount (PLN)	Share
0 - 1	832 420 336	13,20%
1 - 2	1 692 453 724	26,85%
2 - 3	671 159 908	10,65%
3 - 4	329 612 730	5,23%
4 - 5	445 617 986	7,07%
> 5	2 333 153 917	37,01%
TOTAL (PLN) / (%)	6 304 418 601	100,00%

All data in PLN and in %

Table 20: LTV distribution	Amount (PLN)	Share
≤ 10,00 %	17 748 769	0,3%
10,01 % - 20,00 %	95 262 232	1,5%
20,01 % - 30,00 %	206 890 794	3,3%
30,01 % - 40,00 %	312 303 730	5,0%
40,01 % - 50,00 %	326 873 342	5,2%
50,01 % - 60,00 %	850 707 625	13,5%
60,01 % - 70,00 %	1 007 759 046	16,0%
70,01 % - 80,00 %	1 416 487 949	22,5%
80,01 % - 90,00 %	1 327 817 189	21,1%
90,01 % - 100,00 %	715 735 899	11,4%
> 100,01 %	26 832 026	0,4%
TOTAL (PLN) / (%)	6 304 418 601	100,0%

All data in PLN and in %

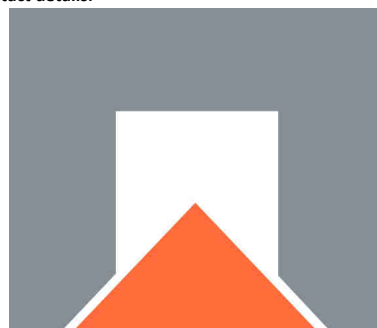
Table 21: Portfolio quality	Amount (PLN)	Share
Performing	6 147 206 535,00	97,5%
Non-performing	157 212 067,00	2,5%
a) including more than 90 days	55 776 192,00	0,9%

Glossary/Definitions

Seasoning - the duration between date of a loan agreement and the Cover Pool Report date

LTV = current value of 'loan' to primary MLV

contact details:



Fundacja na rzecz
Kredytu Hipotecznego

Fundacja na rzecz Kredytu Hipotecznego

ul. Finlandzka 8 lok.1, 03-903 Warszawa
tel. (022) 870 73 60,
fax (22) 870 73 60 wew. 108,
e-mail: fundacja@ehipoteka.pl,
www.ehipoteka.pl