



mBank S.A. Green Bond Allocation and Impact Report

31 December 2022

mBank

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Eligible Assets Portfolio

	Number of contracts	Amount ¹		Annual energy savings ² (MWh/year)	Annual CO ₂ emissions avoidance ³ (tCO ₂ /year)
		in mn PLN	in mn EUR ⁴		
Green buildings (total)	27 148	11 343	2 418	293 419	110 757
Single-family	11 821	5 549	1 183	179 705	67 833
Multi-family	15 327	5 794	1 235	113 714	42 924
	Number of contracts	Amount ¹		Energy Production ⁵ (MWh/year)	Annual CO ₂ emissions avoidance ⁶ (tCO ₂ /year)
		in mn PLN	in mn EUR ⁴		
Renewable energy projects (total)	56	1 685	359	2 056 750	1 565 187
Wind Farms	21	832	177	1 520 250	1 156 910
Photovoltaics	35	853	182	536 500	408 277
Eligible Assets (total)	27 204	13 028	2 777	—	1 675 944

Outstanding Green Bonds












ISIN	Issue date	Maturity date	Principal in mn
XS2388876232	20.09.2021	21.09.2027	500 EUR / eq. 2 350 PLN

Percentage of Eligible Assets Portfolio Allocated (usage)	17.95%
Percentage of Green Funding allocated to Eligible Assets Portfolio	100.0%
Unallocated Eligible Assets	2 279 mn EUR
Total amount of Net Proceeds of Green Bonds allocated to Eligible Assets Portfolio	498.625 mn EUR
Percentage of Green Funding used to refinancing of Eligible Assets Portfolio	100.0%

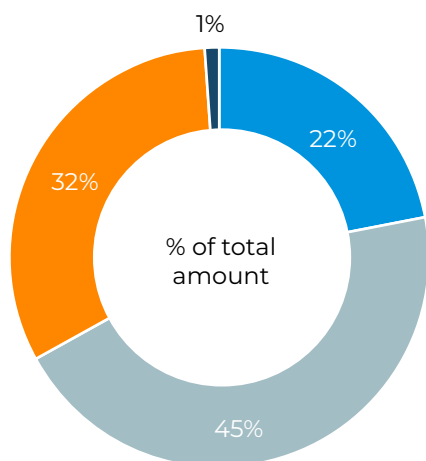
- Total Outstanding amount of loans that have been identified as Eligible Assets in accordance with the mBank S.A. Group Green Bond Framework.
- Primary energy savings calculated using Poland's national residential mean primary energy demand (PED) as benchmark.
- Annual CO₂ emissions avoidance determined by multiplying the primary energy savings with the Poland's national residential mean carbon emissions intensity.
- EUR equivalent amount (NBP Exchange rate as of 31 December 2022; EUR 1 = PLN 4.6899)
- Energy production for projects fully operational during 2022 is based on the amount of energy actually fed into the energy grid. Energy production for projects in construction during 2022 is based on expected production.
- Calculation of CO₂ avoidance is based on baseline CO₂ equivalent emission per MWh in Poland.



Overview of Allocated Assets for mBank's Green Bond Series 11

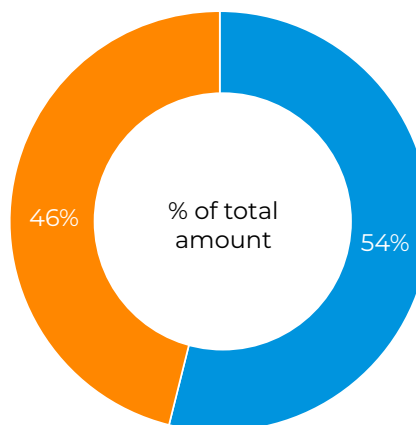
	Total amount:	2 391 mn PLN
	Number of contracts:	6 365
	Changes in allocation:	during the course of 2022, the changes to the Allocated Assets for Bank's Green Bond Serie 11 refer to exclusion of the loans in default and repaid loans, which were automatically excluded from Eligible Assets Portfolio, and inclusion of new loans, fulfilling the Eligibility Criteria, taking into account the exchange rate at the allocation date
	Year of allocation:	2021/2022
	Type of projects:	100% of green buildings, out of that: (i) 68% multi-family-housing and (ii) 32% single-family-housing
	Selection criteria:	Residential buildings meeting Low Carbon Trajectory requirements for Primary Energy Demand, within the top 15% of Polish market, qualified by year of construction (TC2017/2021). The eligibility criteria were certified by Climate Bonds Initiative.
	Location:	Poland
	Status of projects:	100% in operation (refinancing)
	Look-back period:	First disbursement of loan no more than 3Y before the issue date of the green bond
	Annual energy savings:	59 390 MWh/year
	Annual CO₂ emissions avoidance:	22 418 tCO ₂ /year

Distribution of allocated assets by year of first drawdown



■ 2018 ■ 2019 ■ 2020 ■ 2021

Carbon emission savings by type of building



■ Single-Family Housing ■ Multi-Family Housing



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