

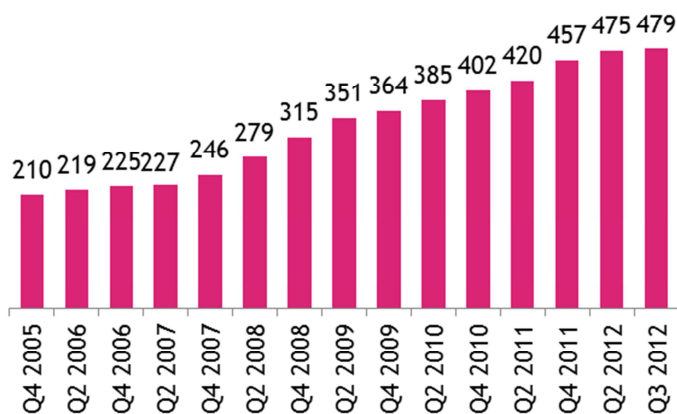
Warszawa, 30 October 2012

Happy Day in Bank Millennium

Warszawa, 30.10.2012 - World Savings Day will be a truly happy day in Bank Millennium. On this day three “Happy Hours” will transform into an eight-hour “Happy Day”, while new money deposited on the Savings Account will yield 6.5% per annum.

On Savings Day, which we celebrate on Wednesday, 31 October, almost each amount invested in Bank Millennium will generate above-standard yield. A PLN Millenet deposit for 62-92 days, set-up during the *Happy Day* promotion on 31.10.2012 at 10.00 - 18.00 hrs. will give additional 2% yield (the interest rate will be 6.2% per annum for amounts up to PLN 20,000). Also money deposited on the Savings Account will be eligible for the 6.5% interest rate for the next 3 months (the promotion applies to new money in an amount of up to PLN 25,000).

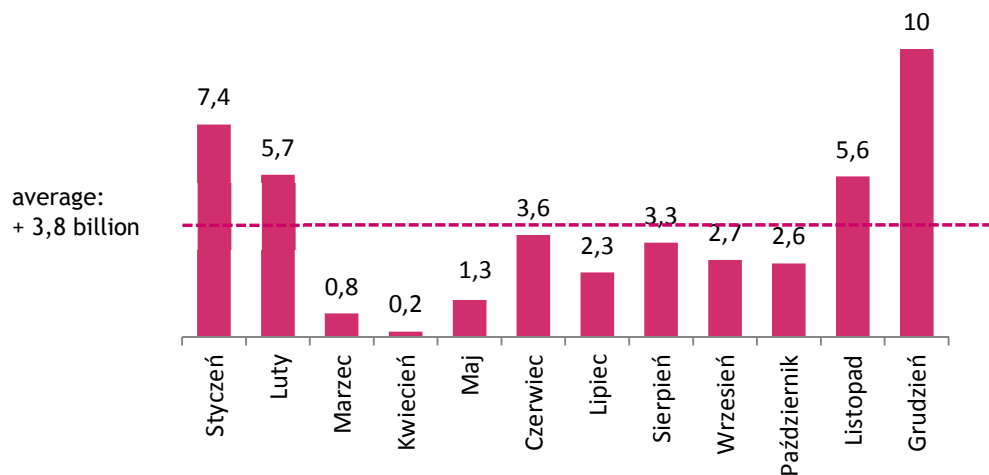
World Savings Day is one of the oldest international educational initiatives, which promote the idea of saving regularly for the future. *Saving regularly even lower amounts is more important than the interest rate itself. It is extremely important to develop the self-discipline to put money aside always at the same time e.g. in the beginning or end of a month, in order not to succumb to the temptation to spend it. Once the money has been invested, the temptation withers and the money earns interest* - says Marek Ubysz, Head of Savings Products Sub-unit in Bank Millennium.



Private deposits in PLN billion in the years 2005-2012, source: NBP

October - month of savings?

At end of September 2012 the Polish population deposited PLN 479 billion on accounts and term deposits. This is twice as many as five years ago. In 2008 alone our savings grew close to 30%, and over 13% in 2011. October, is a month associated with savings, especially by the older generations. Nothing could be more of a mistake. It turns out that saving, just as buying a pair of skis or ice cream, is seasonal, while actually our propensity to save falls in October. According to data from the National Bank of Poland we save most in the end and the beginning of a year - paradoxically during and just after Christmas and New Year's expenses.

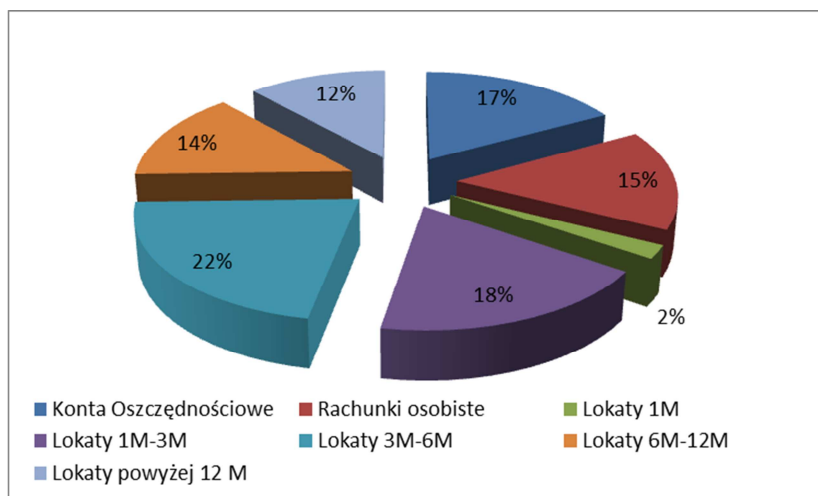


The average monthly increment of deposits in the years 2009 - 2011 - source: NBP

Why is this so? Both December as well as January, apart from expenses, are also months of putting various annual and other bonuses or extra salaries on accounts or term deposits. In April and May we do not save - what we have gets transferred to the Tax Office as income tax. Then we spend "only" for holidays, summer camps for kids and at the start of the school year - on books, stationery and other school supplies. Starting from November we save again.

Term deposit or account - that is the question

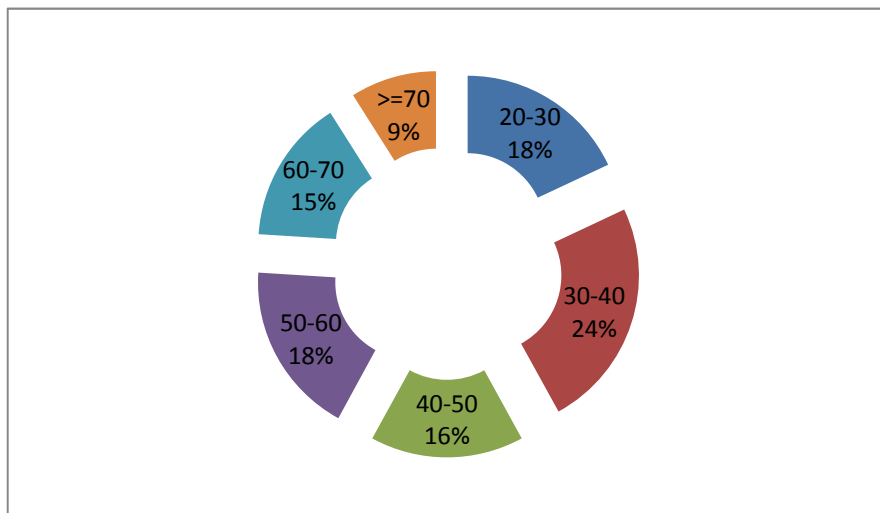
Most people who are into savings rather select access to money than a higher interest rate. Close to half of savings in Poland are kept on zero-interest or low-interest personal accounts, less often on more lucrative savings accounts. This is the future also of financial surpluses, which could earn interest in a better way. Customers of Bank Millennium behave like most market participants, although portfolio analyses indicate that increasingly often they approach savings in a well thought-through way - they diversity products and time horizons. They are equally eager to keep money both on short-term as well as long-term accounts. Also a permanent trend can be observed of moving financial surplus to higher interest savings accounts, which offer two-in-one - above-standard interest rate and the possibility of depositing and withdrawing money without losing interest. *A reduction of interest rates is imminent, which in the future will result in lower interest in accounts and deposits. Thus it makes sense to take-up the offer of savings accounts or other savings products available on the market, as soon as possible. There are PLN 103 billion in circulation outside banks today. It would be good to at least protect this money against inflation - recommends Marek Ubysz.*



Savings of private customers of Bank Millennium in September 2012, depending on term; source: Bank Millennium

Savings Account - for whom

Savings Accounts in Bank Millennium are most popular among people aged 20-40. This group constitutes over 40% of all users of Savings Accounts. By comparison, in the same age group half of that number (24%) have term deposits. Interestingly enough, Customers past seventy love deposits - close to 20% of elderly customers have them, with half of that number (9%) using savings accounts. The older they are, the more attracted to term deposits are also customers aged 60 - 70. In this group one out of five has deposits, while one out of six - a savings account.



Possession of Savings Accounts by customers of Bank Millennium depending on age; source: Bank Millennium

Whether an account or a deposit - it does make sense to save money, because we cannot foresee the future. We cannot rule out illness, reduction or loss of income and unexpected expenses. In such cases it makes sense to have the money to pay for the essentials. This is a bit like building up reserves, which we consume in unfavourable circumstances. Of course it also makes sense to save money and then to spend it to make dreams come true, to cause joy to our family and ourselves - Marek Ubysz adds.