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At a Glance	Business Activity	▲	
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Treasury and investment operations

Treasury and Investment services

Bank Millennium as part of its business conducted by the Treasury Department enables the Bank's Clients to access a broad portfolio of financial instruments: spot exchange transactions, deposit products, instruments for managing exchange rate risk (fx forward, fx swap, options) and interest rate risk management instruments (FRA, IRS, CIRS transactions).

The solutions offered by the Bank allow both exporters and importers to hedge the exchange rate risk, and by the same token perform a correct calculation of costs and prices. Clients also have the possibility of hedging the risk of financial result deterioration due to adverse fluctuations in market interest rates in future – the proposed solutions enable both to establish fixed interest cost or income - and do not require the making of changes in the already functioning credit or leasing agreements.

In 2014 the Treasury Department continued its steps connected with active sales of the Millennium Forex Trader platform (for the first time – starting from 2014 - integrated with the Millenet online

banking system), which is used by Corporate Banking Clients to conclude on their own spot and forward transactions and currency swap transactions. At year-end 2014 the Bank's platform was actively used by almost 1500 Clients.

Bank Millennium is the market's leading financial institution in structured products offered to Retail and Prestige Clients.

Custody services

Bank Millennium provides custody services based on an individual permit from the Securities and Exchanges Commission. Bank Millennium is a direct participant of deposit and settlement systems such as the National Deposit for Securities, NBP Securities Register or the International Clearing Houses: Euroclear Bank SA/NV, Clearstream Banking Luxembourg, etc.

Custody Department Clients are domestic and foreign financial institutions (global custody banks, depository banks or global depository receipts, investment banks, asset management institutions, insurance companies, mutual investment institutions, investment funds) and other legal persons active in operations of the capital and money market requiring a comprehensive and customised service.

In terms of the number of foreign and domestic Clients who entrust us with their assets Bank Millennium is one of Poland's top banks. The value of assets on Client security accounts as of 31 December 2014 stood at PLN 34.3 bn, which compared to PLN 30.25 bn in 2013 means a growth by 13.39 %. At the end of 2014 the Bank ran 11 476 securities accounts and performed the function of a Depository for 80 Investment Funds.

In this year's Global Custodian ranking „Agent Banks in Emerging Markets Survey 2014” Bank Millennium received the „Category Outperformer” award. The award received by Bank Millennium corresponds to the „Best in its Class” Award, given by Global Custodian magazine in previous years. Custody services are assessed based on detailed surveys of client opinions about banks operating in this field all over the world.