

Extraordinary announcement about S&P rating of covered bonds issued by Takarék Mortgage Bank

Takarék Mortgage Bank Co. Plc. (number and date of the incorporation: 01-10-043638, 18.03.1998, head office: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.) (hereinafter: „Issuer”, or “Bank”) informs its esteemed investors and other market participants that:

S&P Global Ratings (Madrid) announced on May 12, 2020 that it affirmed the „BBB” foreign and local currency ratings to Takarék Mortgage Bank Co. Plc’s mortgage covered bond program and all outstanding covered bond issuances, while the outlook on the covered bond rating was revised to stable from positive. The rating action follows the April 28, 2020 revision of Hungary’s long term sovereign rating outlook to stable from positive due to COVID-19 related risks.

12 May 2020, Budapest

Takarék Mortgage Bank Co. Plc.