

Extraordinary announcement about S&P rating of covered bonds issued by TakarékJelzálogbank

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 February 28, 2020 that it affirmed the „BBB” foreign and local currency ratings to TakarékJelzálogbank Co. Plc's mortgage covered bond program and all outstanding covered bond issuances, while the outlook on the covered bond rating was revised to positive from stable. The rating action follows the February 14, 2020 revision of Hungary's long term sovereign rating outlook to positive from stable.

28 February 2020, Budapest

Takarék Mortgage Bank Co. Plc.