

Current report no 24/2021

Date of the report: 14 July 2021

Subject:

Moody's Investors Service upgraded the ratings and assessments of mBank Hipoteczny S.A.

Legal basis:

Art. 17 section 1 of the MAR insider information

Content of the report

The Management Board of mBank Hipoteczny S.A. ("the Bank") hereby informs that on July 13, 2021, the rating agency Moody's Investors Service has upgraded the mortgage bank's CRRs to A2/P-1 from A3/P-2 and its CR Assessments to A2(cr)/P-1(cr) from A3(cr)/P-2(cr).

Moody's Investors Service upgraded mBank Hipoteczny's long-term issuer ratings to Baa1 from Baa2, stable, while it affirmed the short-term issuer ratings at P-2.

Additionally, the rating agency raised Mortgage Covered Bonds rating from Aa2 to Aa1.

The upgrade of ratings and assessments reflects the methodological harmonization to a more simplified and principles-based rating approach concerning highly integrated entities.