

Press release

28 May 2021, Neuss

Creditreform Rating AG ("CRA") has updated and specified its rating methodology for banks ("Bank Ratings") as part of a regular review process. Essentially, the change concerns the collection and use of the underlying comparative values. As of version 3.0, CRA now uses an sector-based best-practice approach. This results in a uniform assessment matrix being applied to all banks to be rated. In addition, a key figure was removed from the quantitative analysis (loan-to-deposit ratio) and a criterion from the qualitative area ("stress test results"). At the same time, the weighting of some quantitative and qualitative factors was adapted. Finally, minor editorial changes were also made.

After the first review of the possible impact to the outstanding ratings based on the changes of the rating methodology, Creditreform Rating expects up to 71 ratings (incl. capital instrumentes) to be affected.

In accordance to the Article 8 of the EU-Regulation (EC) No. 1060/2009 Creditreform Rating AG invites stakeholders to submit their comments to the following changes made to the document:

- Updated version 3.0 dated May 2021 of the rating methodology "Bank Ratings" (previous version 2.0 / June 2020).

The comments shall be sent to the email address:

Comments-Consultation@creditreform-rating.de

or by post to the company address: **Creditreform Rating AG, Europadamm 2-6, 41460 Neuss, Germany**. All comments must be sent until 28 June 2021 (24:00 h CET).

In the case where no comments are submitted or where comments do not lead to any change of the text in the above mentioned document, Creditreform Rating is going to apply this document beginning on 29 June 2021 within the rating process.

IMPORTANT NOTICE: All comments received will be published on the website unless otherwise requested. Please indicate clearly in your comment if you do not wish your comment to be publically disclosed.