

Press Release: October 15, 2024

## Creditreform Rating updated methodology

Creditreform Rating AG (CRA) has reviewed and updated its rating methodology "Covered Bond Ratings" (Version 1.3). This methodology outlines our approach to covered bond programs, incorporating both quantitative and qualitative factors.

The following non-material changes were made to the methodology:

- Enhanced clarity in key statements to improve transparency.
- Reorganization of sections into detailed sub-sections for better readability.
- Addition of annexes with in-depth technical explanations to support the methodology.

The changes do not affect any existing ratings.

The updated rating methodology "Covered Bond Ratings" (Version 1.3) will take effect on October 15, 2024 and will be applied by Creditreform Rating AG.

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### Creditreform Rating

The European Rating  
Agency

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**About us**

*Creditreform Rating AG, one of the leading European rating agencies, has been analyzing and evaluating companies, banks, structured financial products, countries, and financing instruments in asset classes such as infrastructure, real estate, renewable energy, logistics, aviation, and structured finance for over twenty years. Currently, the agency manages more than 500 rating projects, encompassing approximately 5,500 bonds. Established in 2000 as a wholly owned subsidiary of Creditreform AG, the company is part of the Creditreform Group.*

*As one of the first European agencies, Creditreform Rating is pursuing accreditation for the European Central Bank's framework to limit financial risks in monetary policy transactions—the Eurosystem Credit Assessment Framework (ECAf).*

*Creditreform Rating has signed the ESG in Credit Risk and Ratings Statement of the United Nations (UN) as part of the UN Principles for Responsible Investment (UN PRI). By signing this, the rating agency commits to considering ecological and social factors in credit assessments, demonstrating its dedication to responsible investments and the development of a more sustainable financial system. Creditreform Rating AG is registered according to EU Regulation (EC) No. 1060/2009.*