

On-going report no 36/2020

Subject:

BGK rating

Legal basis:

Art. 17.1 MAR

Publication date:

15 October 2020

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that on 14 October 2020 Fitch Ratings Agency affirmed BGK's Long - term foreign currency Issuer Default Rating _IDR_ at 'A-' with Stable Outlook, equal to the State Treasury. The rating actions are as follows:

Long-Term Issuer Default Rating: 'A-'; Stable Outlook

Short-Term Issuer Default Rating: 'F2'

Local Currency Long-Term Issuer Default Rating: 'A-'; Stable Outlook

Support Rating: '1'

Support Rating Floor: 'A-'

National Long-Term Rating: 'AAA_pol_'; Stable Outlook

National Short-Term Rating: 'F1+_pol_'

Senior unsecured debt issuance programme Long-Term Foreign Currency Rating: 'A-'

Senior unsecured debt issuance programme Long-Term Rating: 'A-'

Senior unsecured debt issuance programme National Long-Term Rating: 'AAA_pol_'

Senior unsecured Long-Term Rating: 'A-'

Senior unsecured National Long-Term Rating: 'AAA_pol_'

Guaranteed Long-Term Rating: 'A-'

Guaranteed National Long-Term Rating: 'AAA_pol_'