

# MBH Mortgage Bank Co. Plc.

1H 2025

Investor presentation

29<sup>th</sup> August 2025



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This presentation is to support the understanding of the underlying financial performance of MBH Mortgage Bank. It serves as an accompanying presentation for H1 2025 Report.























# Business and earnings KPIs – summary

## Business and earnings KPIs – summary

- MBH Mortgage Bank had an outstanding first half year in terms of its financial results and **strengthened its second position in the Hungarian mortgage bank sector in H1 2025.**
- Profit before tax** reached HUF 6.9 billion in H1 2025: it increased by HUF 2.7 billion (+64.2 y/y) compared to H1 2024. This result reflects the bank's stable earnings capacity. **Total comprehensive income came at HUF 6.7 billion without banking tax and extra profit tax.** **Total assets** decreased by 2.0% (HUF -17.5 bn y/y) and amounted to HUF 858.6 billion at the end of H1 2025.
- Net interest income** reached **HUF 8.0 billion, increasing by 14.7% (HUF +1.0 billion) compared to H1 2024.**
- Operating expenses** increased by 29.2% (HUF +453 million y/y) from H1 2024 to H1 2025.
- The Bank's **return on average equity (ROAE)** was **14.0%, whilst the cost to income ratio (CIR)** was **24.0%.**
- The stock of refinanced loans** increased by 3.0% (HUF 11.8 billion) to HUF 406.0 billion compared to the H1 2024.
- Based on MBH Group's strategy, the function of mortgage lending to new customers had been transferred to other commercial banks of the Group from Q2 2018, thus the remaining stock of customer loans continued amortizing from HUF 24.7 billion at the end of H1 2024 to HUF 21.1 billion at the end of H1 2025 (-14.4% y/y).
- In H1 2025 MBH Mortgage Bank issued a total of HUF 37 billion mortgage bonds in nominal terms, of which HUF 17.9 billion (48.6%) were fixed and HUF 18.9 billion (51.4%) floating rates mortgage bond.
- The Bank's issued mortgage bonds have been rated A1 by Moody's.

### Key figures

| Profit before tax  | Total assets   | Equity  |
|--|--|---|
|  <b>HUF 6.9 bn</b> <br>64.2% ; 128.6%   |  <b>HUF 858.6 bn</b> <br>-2.0% ; -3.8%   |  <b>HUF 90.3 bn</b> <br>10.5% ; 6.8%    |
| Operating income, net  | GAE  | Provision and impairment  |
|  <b>HUF 8.3 bn</b> <br>37.5% ; 94.5%  |  <b>-HUF 2.0 bn</b> <br>29.2% ; 84.1%  |  <b>HUF 0.6 bn</b> <br>- ; -          |
| ROAE   | ROAA   | CIR   |
|  <b>14.0%</b> <br>52.1%-pt ; 94.0%-pt |  <b>1.4%</b> <br>69.3%-pt ; 114.12%-pt |  <b>24.0%</b> <br>-6.1%-pt ; -5.3%-pt |

| KPI  |
|--|
| <div> <div>↑↓</div> <div>value</div> <div>↑↓</div> </div> <div> <div>y/y</div> <div>h1/h2</div> </div> |



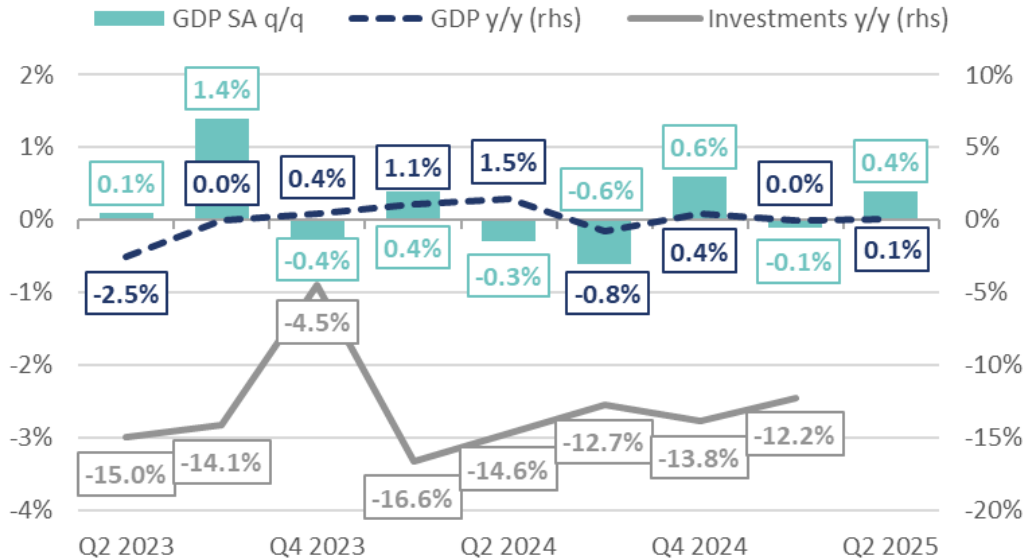
# Business environment



# Hectic economic performance – mortgage lending shows no signs of slowing

## Economic growth, fixed investments

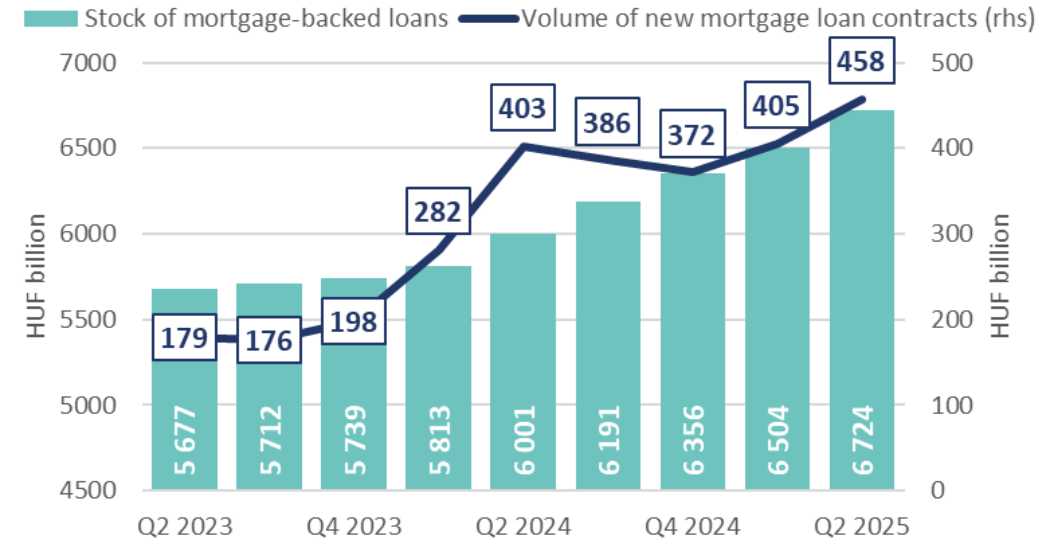
(source of data: KSH)



**SURPRISE IN GDP:** although based on most monthly data releases in Q2 there was a distinct possibility that the economy remained frozen, KSH eventually published a 0.4% quarterly growth rate. The annual growth rate continued to exhibit stagnation nonetheless. Even in the absence of detailed data, it is very likely that what prevented the growth rate from being higher were, on the one hand, the stubborn weakness of investments on the expenditure side, and, on the other hand, the subpar performance of the industrial and agricultural sector on the production side. On these factors, the impact of the external environment is decisive. Looking ahead to the second half of the year, there are signs that external demand may finally stabilize and investments could also take an upward turn, hence a stable, although fairly gradual pick-up in GDP growth remains realistic. Yet, even this cannot guarantee an average annual GDP growth above 1% this year.

## Mortgage-backed loans

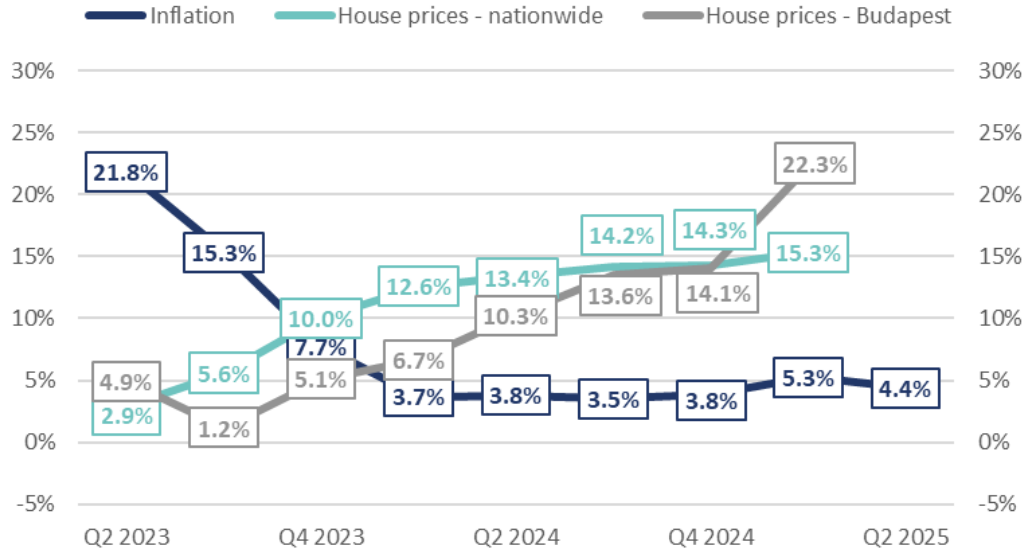
(source of data: MNB)



**MORTGAGE LENDING CONTINUES TO ACCELERATE:** in Q2 2025 the volume of new mortgage loan contracts amounted to HUF 458 billion, accelerating further from an already strong Q1, despite the fact that interest rates on mortgage loans even increased slightly, and the share of subsidized loans in new contract volumes remained at only 20%. The average ticket size for a new mortgage loan was HUF 19.6 million (close to the previous quarter's, but up from HUF 18.1 million a year earlier), while the number of new contracts was ~23,400, somewhat up from the previous quarter's ~22,300. The growth rate of the outstanding stock of mortgage loans also accelerated: the end-Q2 volume of HUF 6,724 billion implies HUF 722 billion (or 10.8%) growth on a yearly basis. A transitory deceleration in Q3, nevertheless, is certainly on the cards, since potential debtors prepare themselves for a new, very favourable scheme to be introduced in September.

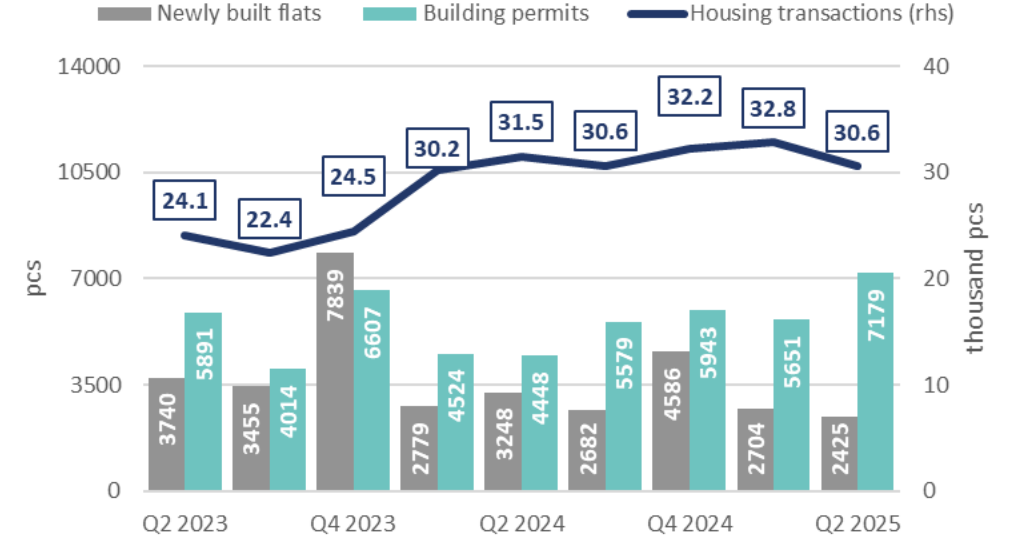
# House prices almost explode – the number of newly built flats is staggeringly low

## Annual rate of inflation, house prices (source of data: KSH, MNB)



- **INFLATION MODERATES:** compared to the previous quarter, the 12-month rate of inflation declined in Q2, yet it remained outside the central banks's tolerance band. Based on the current outlook, there is very slim chance for inflation to enter the tolerance band in the remainder of this year, and on annual average it can be as high as 4.5%.
- **Partly due to the mismatch in demand and supply, partly due to the outstanding interest income on retail government papers, house prices effectively exploded in early 2025:** nationwide quarterly growth hit 7%, which pulled the rate of annual growth above 15%, but Budapest brought even more drastic figures: quarterly growth amounted to 11.7%, which translates into 22.3% year-on-year growth. Housing market incentives from the government will rather strengthen the demand than the supply side – at least on the short run. A private survey (by Duna House) projects 3% further price hike in Q2.

## Quarterly housing market indicators (source of data: KSH, Duna House)



- **STILL HARDLY ANY NEWLY BUILT FLATS:** there was no more than 2,425 newly built flats reported in Q2, which is a multi-year low. A thin hope of future improvement is the 60% higher issuance of building permits compared to a year earlier, which represents an almost three-year high. Yet, even with an optimistic bias the number of newly built flats may at best be around the last year's 13.3 thousand.
- **The price decreased by 3% compared to the previous quarter and by 7% compared to the same quarter of the previous year.** There are numerous one-time opportunities this year (like the possibility of using pension fund savings) that might set the housing market in motion, and the newly announced Otthon Start scheme might also help, but reproducing earlier volumes (150 thousand transactions in a single calendar year) doesn't seem to be realistic yet. The most likely outcome should lie within a 130 to 140 thousand band.

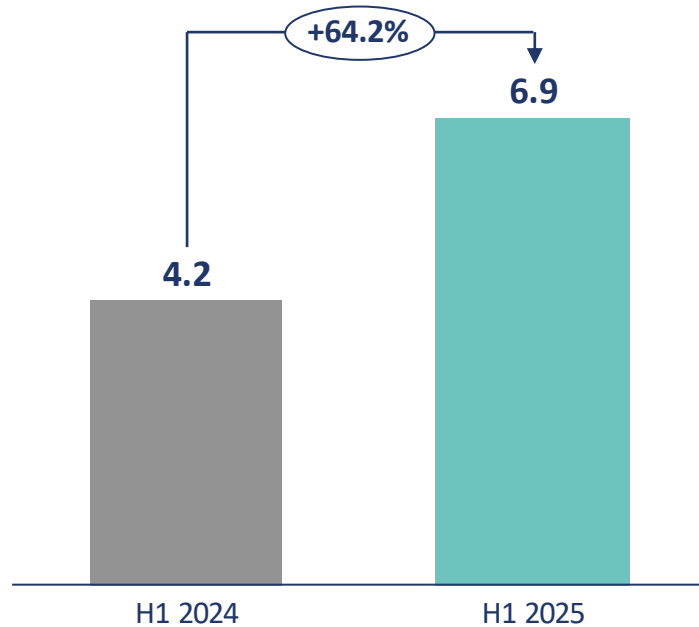


# Profit and Loss developments, Balance sheet

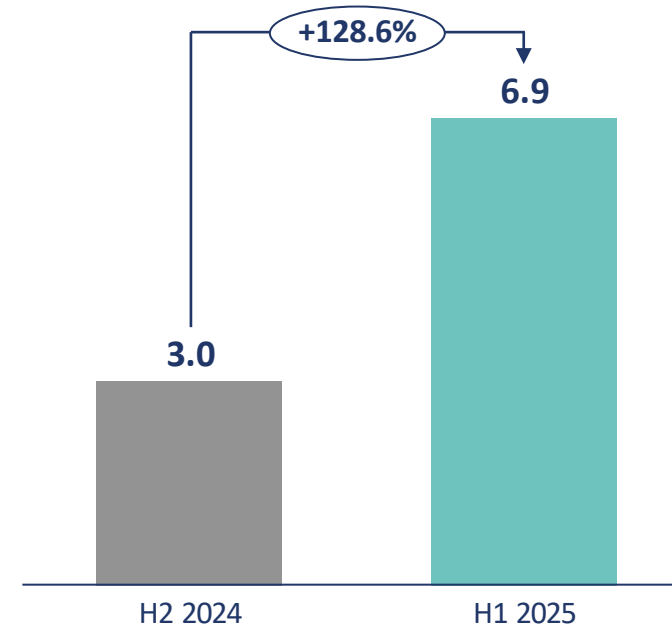


## HUF 6.9 billion pre-tax profit in H1 2025

Y/Y development of profit before tax  
(HUF billion)



H/H development of profit before tax  
(HUF billion)



- MBH Mortgage Bank's profit before tax came at a favourable HUF 6.9 billion despite the paid special tax on the extra profit (HUF +2.7 bn, +64.2% y/y), while on a half-year basis it showed an increase of HUF 3.9 billion (+128.6% H2/H1). The growth of the profit was driven by high interest income year-to-year.

# Pre-tax profit of HUF 6.9 billion, mainly due to high net interest income

| Profit & Loss developments (Standalone statement figures)<br>(in HUF million)          | 2024.         |               |               | 2025.         | 2025H1/<br>2024H1 | 2025H1/<br>2024H2 |
|--|---------------|---------------|---------------|---------------|-------------------|-------------------|
|  | H1            | H2            | FY            | H1            |                   |                   |
| <b>Operating income, net</b>   | <b>6,064</b>  | <b>4,289</b>  | <b>10,353</b> | <b>8,340</b>  | <b>37.5%</b>      | <b>94.5%</b>      |
| Net interest income  | 6,970         | 5,865         | 12,835        | 7,993         | 14.7%             | 36.3%             |
| Net fee and commission income  | -53           | -49           | -102          | 2             | -103.8%           | -104.1%           |
| Results from financial instruments, net  | -694          | -1,512        | -2,206        | 334           | -148.1%           | -122.1%           |
| Other operating income   | 4             | 5             | 9             | 12            | 200.0%            | 140.0%            |
| Other operating expense  | -163          | -20           | -183          | -1            | -99.4%            | -95.0%            |
| <b>Provision and impairment</b>  | <b>-335</b>   | <b>-200</b>   | <b>-535</b>   | <b>524</b>    | <b>-256.4%</b>    | <b>-</b>          |
| <b>General and administrative expenses</b>   | <b>-1,552</b> | <b>-1,089</b> | <b>-2,641</b> | <b>-2,005</b> | <b>29.2%</b>      | <b>84.1%</b>      |
| <b>Profit before tax</b>   | <b>4,177</b>  | <b>3,000</b>  | <b>7,177</b>  | <b>6,859</b>  | <b>64.2%</b>      | <b>128.6%</b>     |
| Income tax benefit   | -525          | -55           | -580          | -805          | 53.3%             | -                 |
| <b>Profit for the year</b>   | <b>3,652</b>  | <b>2,945</b>  | <b>6,597</b>  | <b>6,054</b>  | <b>65.8%</b>      | <b>105.6%</b>     |
| <b>Separate Statement of Other Comprehensive Income</b>                                |               |               |               |               |                   |                   |
| <b>Profit for the year</b>   | <b>3,652</b>  | <b>2,945</b>  | <b>6,597</b>  | <b>6,054</b>  | <b>65.8%</b>      | <b>105.6%</b>     |
| <b>Other comprehensive loss</b>  | <b>-124</b>   | <b>-150</b>   | <b>-274</b>   | <b>-288</b>   | <b>132.3%</b>     | <b>92.0%</b>      |
| <b>Total comprehensive income for the year</b>   | <b>3,528</b>  | <b>2,795</b>  | <b>6,323</b>  | <b>5,766</b>  | <b>63.4%</b>      | <b>106.3%</b>     |
| <b>Total comprehensive income for the year without banking tax and extraprofit tax</b> | <b>4,053</b>  | <b>2,795</b>  | <b>6,848</b>  | <b>6,726</b>  | <b>65.9%</b>      | <b>140.6%</b>     |

The profit before tax of the Mortgage Bank reached HUF 6.9 billion in H1 2025 (+64,2% y/y):

- The improvement was mainly the result of a **the 14.7% y/y increase in net interest income (HUF +1.0 bn y/y)**.
- The increase in net interest income was mainly due to lower interest expenses related to the continuously decreasing volume of LTRO funds received from the NBH.
- Extra profit tax and banking tax (HUF 960,0 million) remained a dominant element in **operating costs**. Thus, operating expenses reached HUF 2.0 billion in H1 2025 (+29.2% y/y).
- **Income tax expense** for H1 2025 amounted to HUF 805 million. Bank calculated the carryforward loss according to the law.
- **Total comprehensive income without the effect of banking tax and extra profit tax was HUF 6.7 billion in H1 2025.**

# Total assets decreased by 2.0% y/y

| Standalone Statement of Financial Position<br>(in HUF million)                          | 30.06.<br>2024. | 31.12.<br>2023. | 30.06.<br>2025. | 30.06.2025/<br>30.06.2024. | 30.06.2025/<br>31.12.2024. |
|---|-----------------|-----------------|-----------------|----------------------------|----------------------------|
| Cash and cash equivalents   | 3,686           | 1,249           | 957             | -74.0%                     | -23.4%                     |
| Financial assets measured at fair value through profit or loss                          | 6,820           | 6,860           | 6,261           | -8.2%                      | -8.7%                      |
| Hedging derivative assets   | 565             | 1,431           | 414             | -26.7%                     | -71.1%                     |
| Financial assets measured at fair value through other comprehensive income (Securities) | 26,282          | 47,196          | 0               | -100.0%                    | -100.0%                    |
| Financial assets measured at amortised cost   | 838,043         | 834,702         | 850,529         | 1.5%                       | 1.9%                       |
| Loans and advances to banks   | 543,710         | 593,463         | 610,714         | 12.3%                      | 2.9%                       |
| Loans and advances to customers   | 18,507          | 16,468          | 14,738          | -20.4%                     | -10.5%                     |
| Securities  | 275,550         | 224,418         | 225,026         | -18.3%                     | 0.3%                       |
| Other financial assets  | 276             | 353             | 51              | -81.5%                     | -85.6%                     |
| Other assets  | 738             | 873             | 452             | -38.8%                     | -48.2%                     |
| <b>Total assets</b>   | <b>876,134</b>  | <b>892,311</b>  | <b>858,613</b>  | <b>-2.0%</b>               | <b>-3.8%</b>               |
| Liabilities   | 794,401         | 807,783         | 768,319         | -3.3%                      | -4.9%                      |
| Financial liabilities measured at fair value through profit or loss                     | 1,332           | 159             | 1,149           | -13.7%                     | -                          |
| Derivative financial liabilities  | 1,332           | 159             | 1,149           | -13.7%                     | -                          |
| Financial liabilities measured at amortised cost  | 785,869         | 803,370         | 764,869         | -2.7%                      | -4.8%                      |
| Amounts due to other banks  | 445,235         | 374,995         | 312,807         | -29.7%                     | -16.6%                     |
| Issued debt securities  | 339,973         | 427,599         | 451,378         | 32.8%                      | 5.6%                       |
| Other financial liabilities   | 661             | 776             | 684             | 3.5%                       | -11.9%                     |
| Hedging derivative liabilities  | 6,079           | 3,569           | 1,211           | -80.1%                     | -66.1%                     |
| Provisions  | 22              | 7               | 7               | -68.2%                     | 0.0%                       |
| Income tax liabilities  | 5               | 200             | 8               | 60.0%                      | -96.0%                     |
| Other liabilities   | 1,094           | 478             | 1,075           | -1.7%                      | 124.9%                     |
| Equity  | 81,733          | 84,528          | 90,294          | 10.5%                      | 6.8%                       |
| <b>Total liabilities and equity</b>   | <b>876,134</b>  | <b>892,311</b>  | <b>858,613</b>  | <b>-2.0%</b>               | <b>-3.8%</b>               |

The total assets of MBH Mortgage Bank reached HUF 858.6 billion at the end of H1 2025 (-2.0% y/y):

- Short-term funding needs of the Mortgage Bank were fulfilled by the Bank Group in the form of interbank deposits. Accordingly, the stock of loans to banks increased on an annual basis.
- In H1 2025, MBH Mortgage organized three public auctions and five subscription on the Hungarian capital markets and raised close to HUF 37 billion as a result of issuing covered bonds.
- There were no green mortgage bond issuances in the examined half-year.
- Out of the total mortgage bond issuance, the share of fixed rate mortgage bonds (HUF 17.9 billion) amounted to 48.6%, while the share of floating rate mortgage bonds (HUF 18.9 billion) to 51.4%.

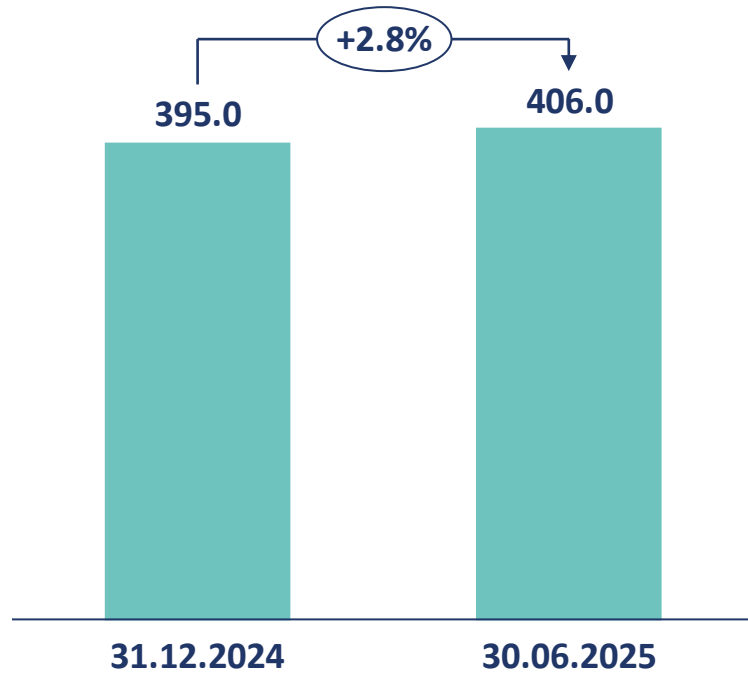




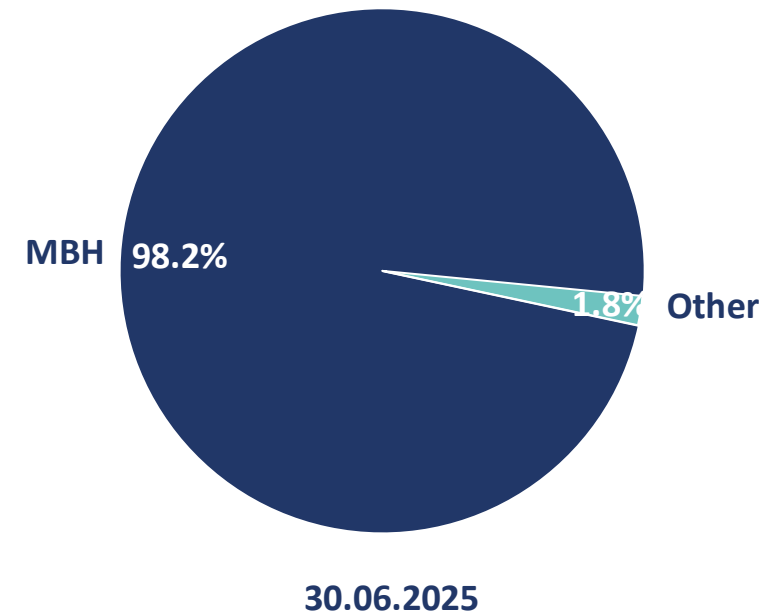
## Refinanced portfolio, Own originated loans

# Refinanced portfolio rose on both annual and half-year basis - MBH Bank remains the dominant refinancing partner

Development of the refinanced portfolio (HUF billion)

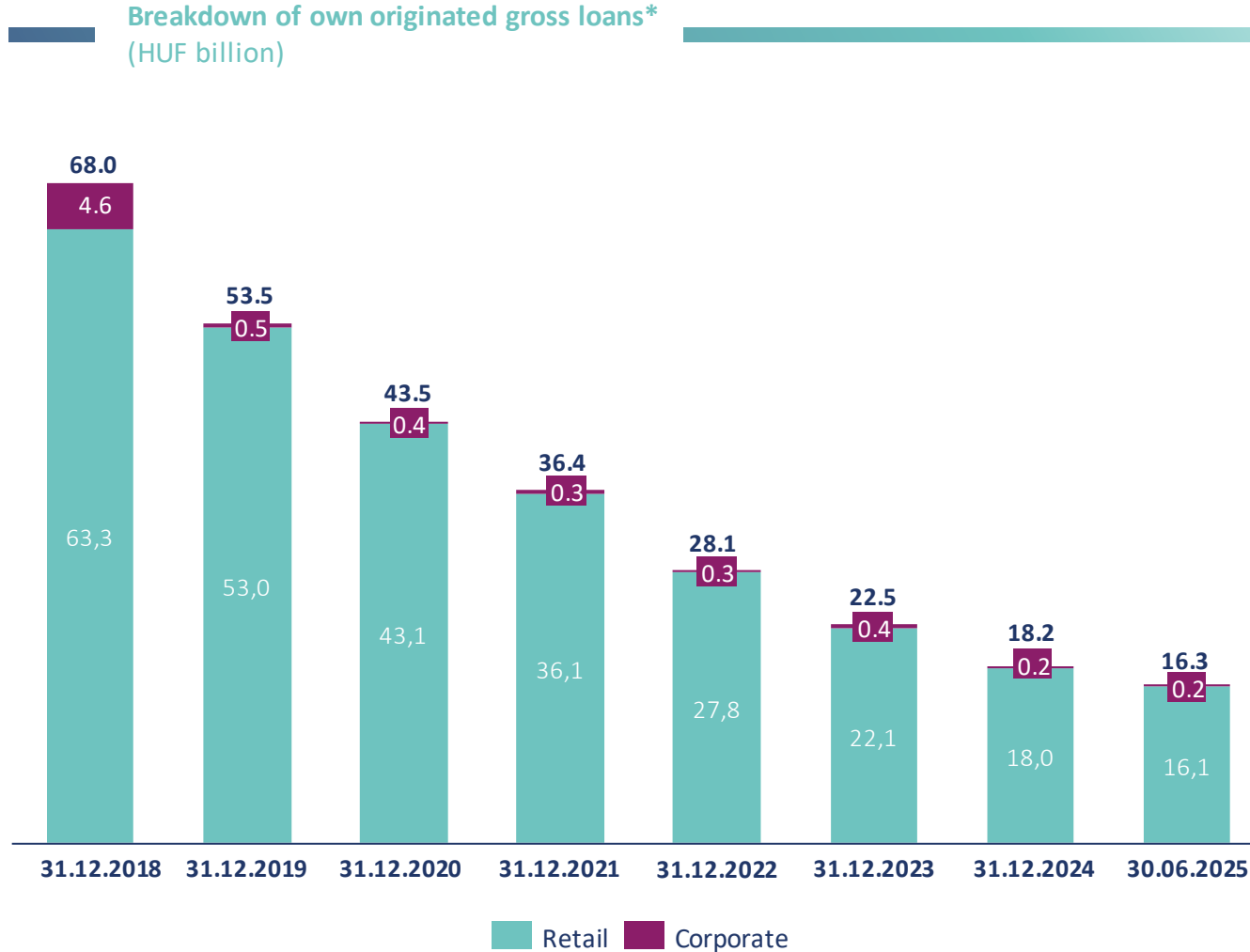


Development of refinanced portfolio by counterparty



- Refinancing portfolio increased by 2.8% on half-year basis and 3.2% on annual basis.
- MBH Bank's share of the refinanced portfolio was 98.2%.

# Steady decline in the own originated gross loan portfolio - in line with the business strategy



- The Bank discontinued granting own originated loans in 2018, hence the stock of the remaining loans has been amortizing at an accelerating rate. The rate of decrease in H1 2025 amounted to 10.52% (HUF -1.9 billion)
- The composition of the existing portfolio:
  - subsidized loans: 40%
  - HUF denominated loans: 99%
  - 86% of the portfolio in cover pool

\* Excludes loans and advances to customers mandatorily at fair value through profit or loss





# Mortgage bond issuance

 MOODY'S

Issuer rating: **Ba3** / **stable outlook**

Long- and short-term Counterparty Risk (CR) Assessment: **Baa3(cr)** / **P-3(cr)**

Covered bond: **A1** / **not on watch**

- A **Moody's Investor Service** announced its **long-term rating of ,A1'** for the issued mortgage bonds with a Counterparty Risk Assessment (CR) of Baa3(cr) **on July 22, 2024.**
- While MBH MB's covered bond rating stands four notches above Hungary's, it is nonetheless limited by it.

# MBH MB mortgage bonds on international stages: European Energy Efficient Mortgage Label and European Premium Covered Bond Logo



The European Energy Efficient Mortgage Label (EEML) has been awarded to MBH Mortgage Bank on the basis of objective criteria by an independent advisory body associated with the European Mortgage Federation. Under the terms of the label, MBH Mortgage Bank commits to refinance its partners' residential and project mortgages in an energy-efficient manner and guarantees that the Issuer meets the disclosure and transparency requirements.

## European premium covered bond

MNB authorized the Issuer to use the 'European Premium Covered Bond' logo for MBH Mortgage Bank's outstanding mortgage bonds, as well as those to be issued in the future, on 12 September 2022.

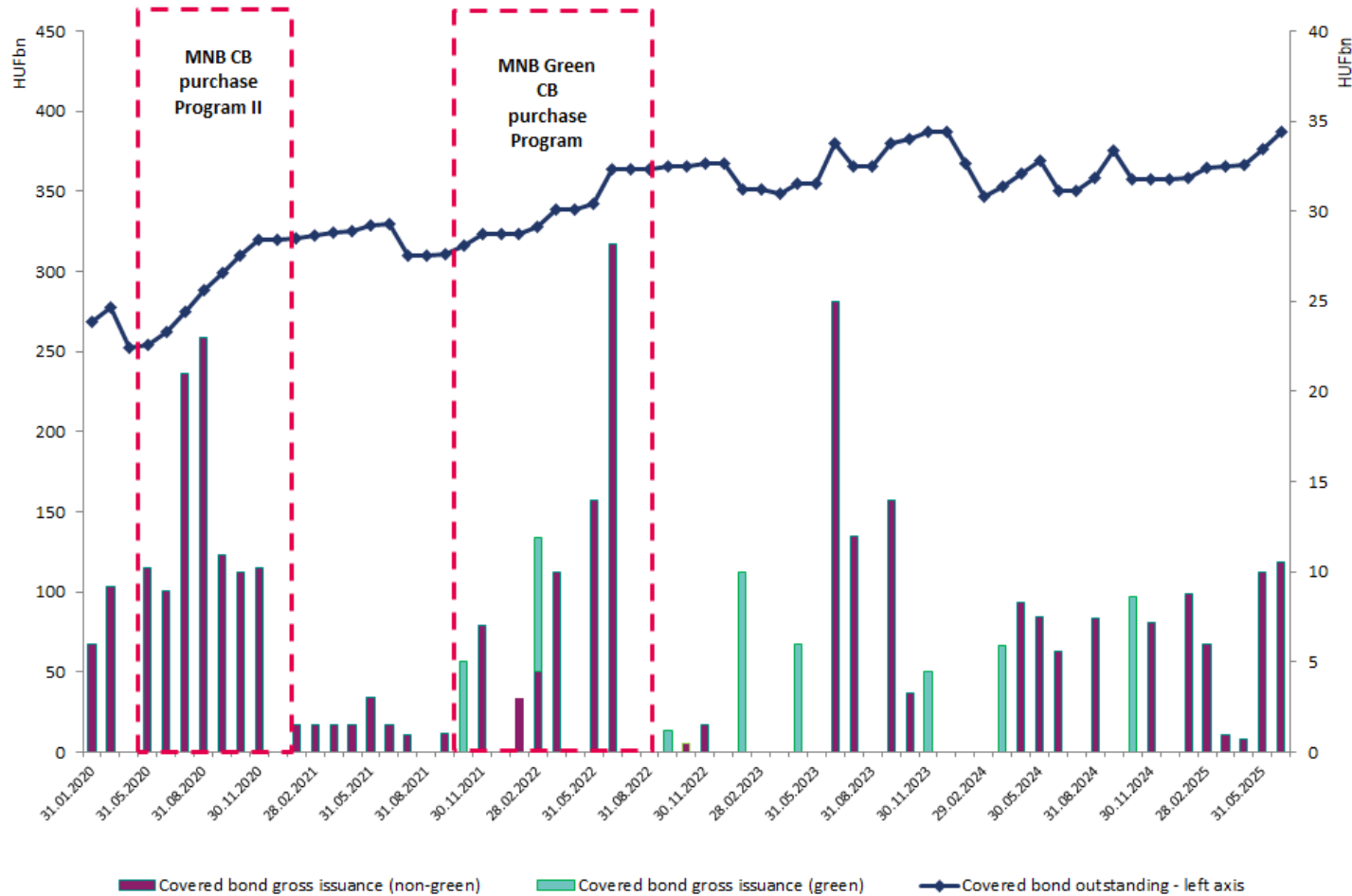
## Participation in international organizations

European Covered Bond Council (ECBC) – Statistics and Data Working Group – Member of the Management  
Energy Efficiency Mortgage Initiative (EEMI) - Member  
Energy Efficiency Mortgage Label Committee (EEML) - Member  
EMF Research and Data Committee – Delegates member to the Board



# Permanent issuer activity in both green and non-green mortgage bonds

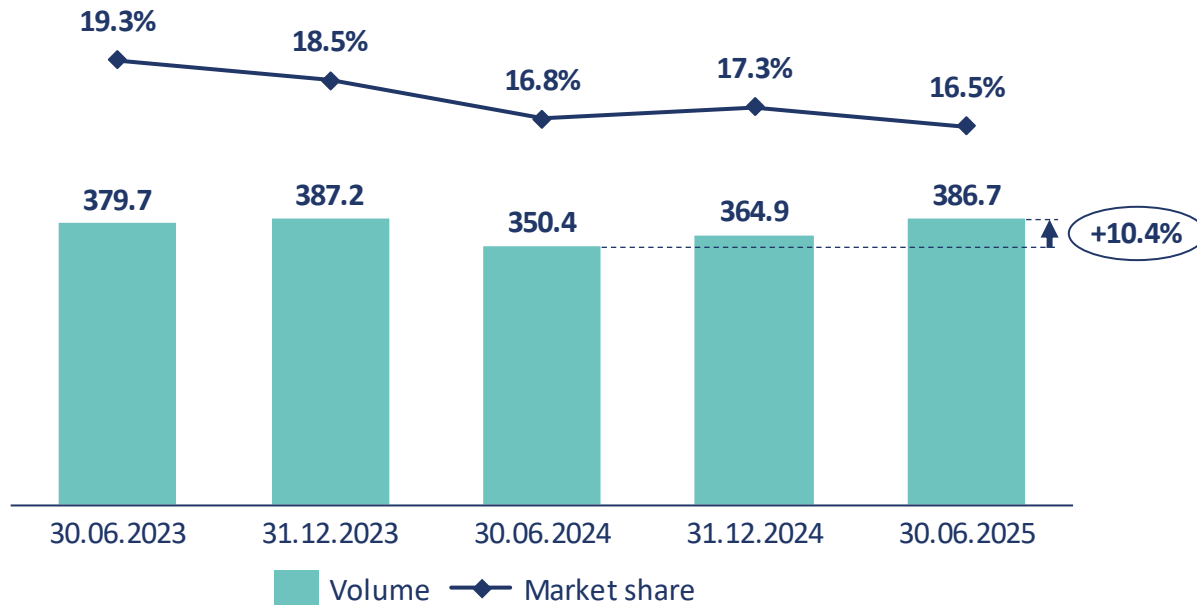
**Mortgage bond issuance and outstanding amount**  
(HUF billion)



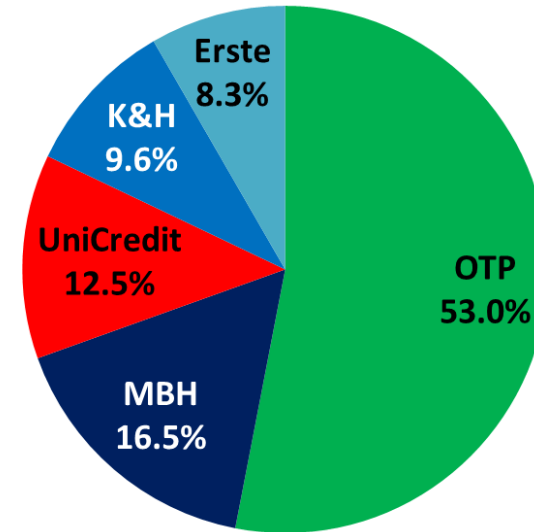
- MBH Mortgage Bank's issuance activity focused on two investor segments: it organized public retail offerings and institutional public stock exchange auctions.
- Total volume of mortgage bond issues reached HUF 36.9 billion as a result of eight public subscriptions and auctions in the first half of 2025.
- Against the issued amount, the total volume of matured mortgage bond size came at HUF 15.1 billion, which contributed to HUF 21.8 billion increase in the outstanding volume by the end of the first half of 2025.

# Solid second position among domestic mortgage bond issuers

**The Bank's market share in the mortgage bond market**  
(based on face value, HUF billion)



**Mortgage banks' share in the volume of outstanding mortgage bonds\*** (based on face value), 30.06.2025



- The face value of mortgage bonds issued by MBH Mortgage Bank Plc and in circulation at the end of Q2 2025 amounted to HUF 386,7 billion. Compared to the stock prevailing a quarter earlier this is a HUF 21.2 billion (5.8%) increase.
- Since total market volume increased to an even greater extent (11%) during Q2, the Bank's market share actually shrank to 16.5%.

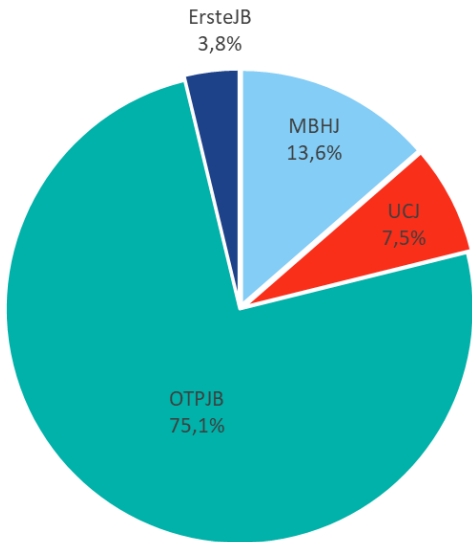
- By possessing a 16.5% market share MBH Mortgage Bank Plc. remains the second largest issuer in the segment.

\* Sources: OTP – estimate based on the list of issued mortgage bonds in circulation  
 MBH – Q2 2025 Coverage Report  
 UniCredit – estimate based on the list of issued mortgage bonds in circulation  
 K&H – Q2 2025 Coverage Report  
 Erste – Q2 2025 Transparency Report

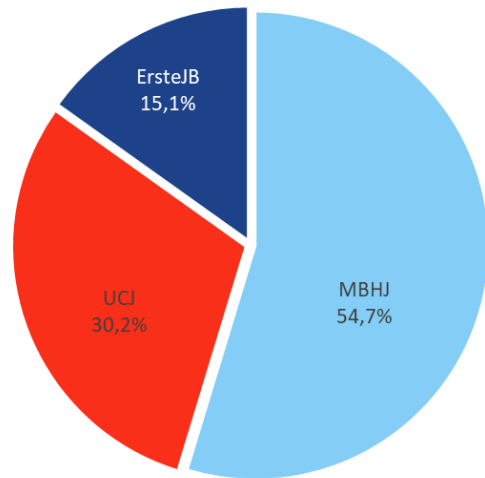
# Key player on the domestic mortgage bond market

Share of issuers of new mortgage bond issues in H1 2025

Domestic and international markets



Domestic market



Constant Stock Exchange presence

- Nearly 30-year experience on the debt capital market
- Shares have been registered on BSE for 22 years
- The most active mortgage bond issuer in the domestic market: auctions and subscriptions organized on a monthly-bimonthly basis
- 4 managers, available price quote
- 17 covered bond series listed on the BSE, a total of HUF 387bn
- 10 BSE awards for outstanding capital market performance





## MBH House Price Index with more than a hundred data points

**MBH** INDEX

**MBH House Price Index has been continuously measuring residential property prices in Hungary since 2000**

Marketing and business use:

- The MBH Index project publishes 8-10 real estate studies annually.
- The 100th data point of the MBH Housing Price Index was determined and published in 2024.
- The Housing Price Index supports the annual revaluation of a significant portion of collateral properties at Bank Group level.

## MBH AVM Automated property valuation

**MBH** AVM

**AVM is an automated (residential) property valuation model implemented at MBH Group level in 2023**

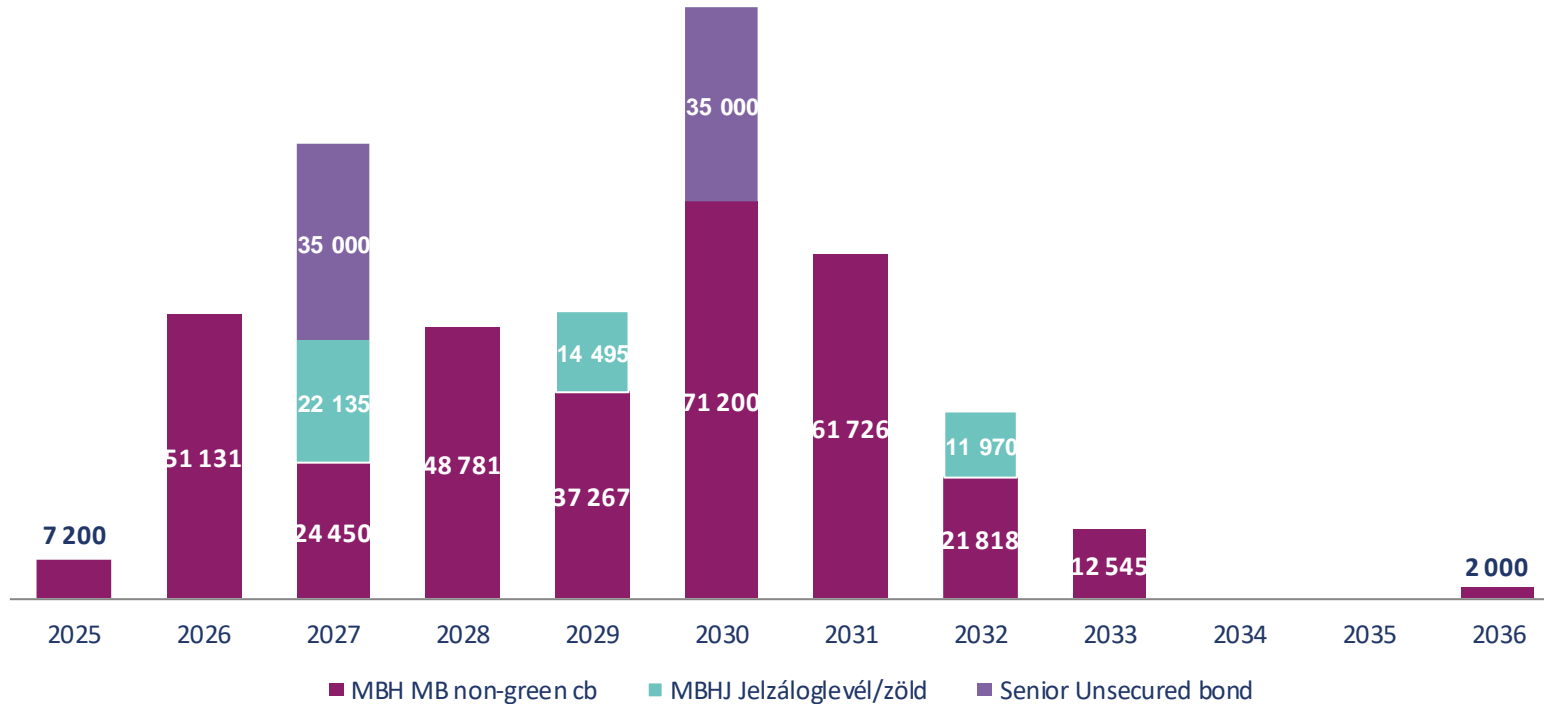
- AVM's full branch network reach was achieved in 2024.
- The integration of the AVM application into MBH Bank's EFR system has been completed.

Additional business goals:

- Extension of the methodology to new apartment and family house projects
- Development of an energy database
- Establishment of a real estate market knowledge center together with the MBH Index family.

# Maturity structure of issued securities

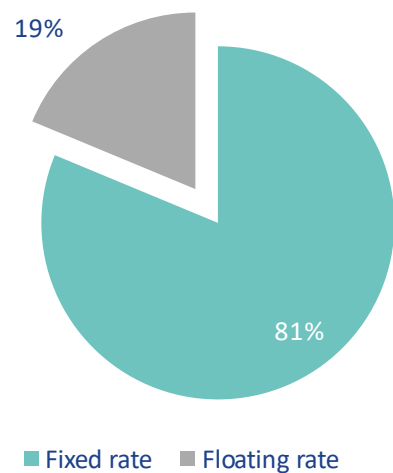
Maturity structure of MBH MB covered bonds and unsecured bonds (30 June 2025)  
(HUF million)



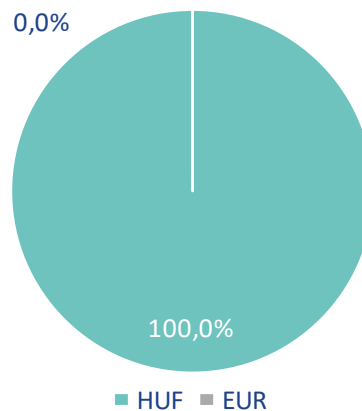
- Re-purchase/switch auctions ahead of scheduled maturities serve as tools for decreasing maturity concentration.
- 5Y or longer fixed coupon mortgage bonds play a key role in the fulfilment of the issuance strategy, which suits the best to the maturity structure of the mortgage loan portfolio.
- Increasing the share of green mortgage bonds within the total outstanding mortgage bond portfolio is set to remain a key pillar of the issuance strategy.

# Share of green mortgage bonds increased further in total issued volume in H1 2025

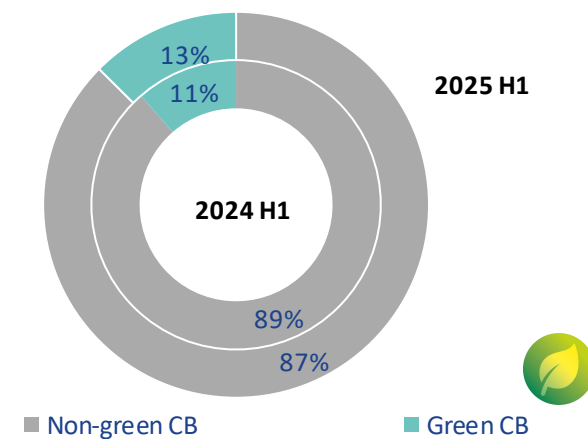
Interest rate composition of outstanding mortgage bonds (30.06.2025)



FX composition of outstanding mortgage bonds (30.06.2025)

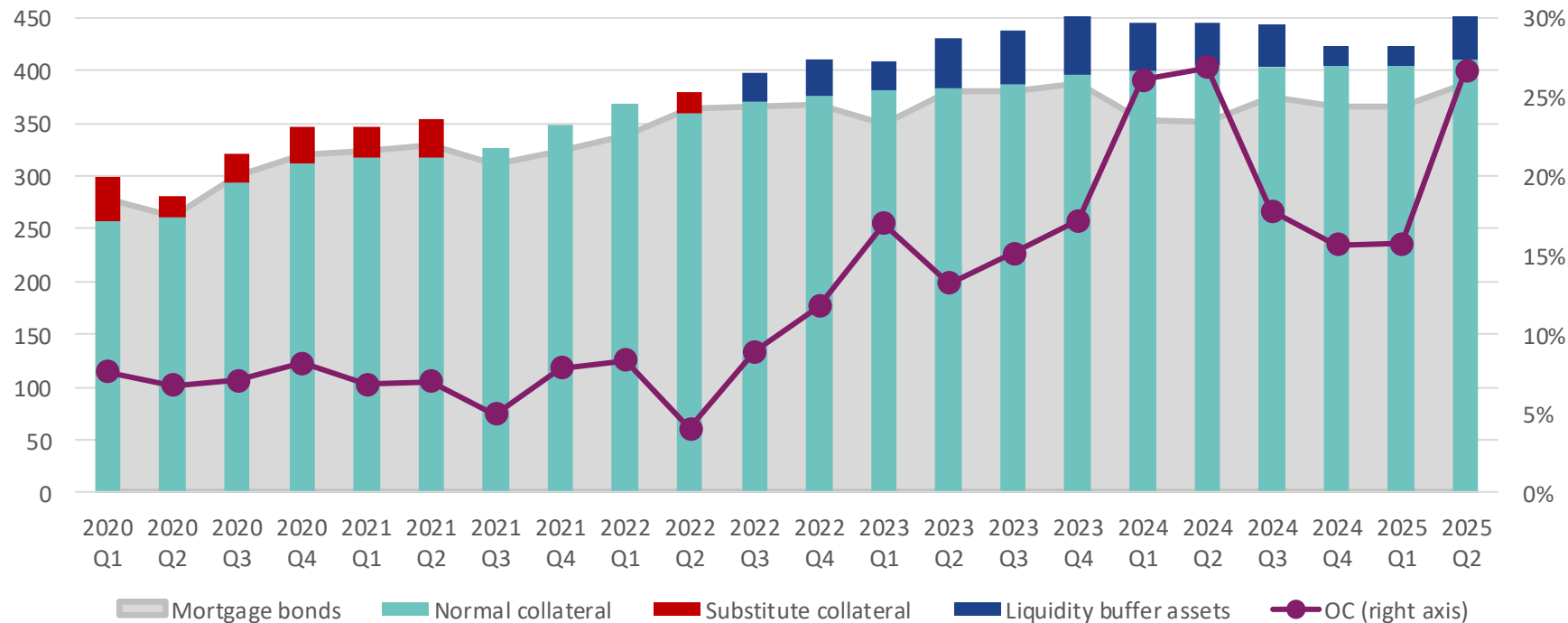


Share of Green Mortgage Bond in total mortgage bond volume (30.06.2025)



## OC increased sharply to above 25% in H1 2025

Cover pool composition and OC  
(in HUF billion)



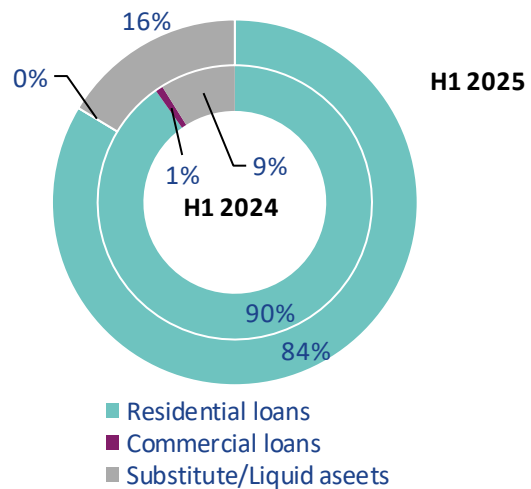
### Strict regulatory requirements for the structure of cover pool assets and over-collateralisation

- **Minimum 2% of over-collateralisation**
- **180-day liquidity buffer** (liquid assets covering the 180-day max. net cumulated outflow of liquidity related to the covered bond program).
- Besides an ongoing issuance activity, the modest increase in normal collateral and the significant rise of liquidity assets resulted the **OC level moving above 25%** by the end of H1 2025.

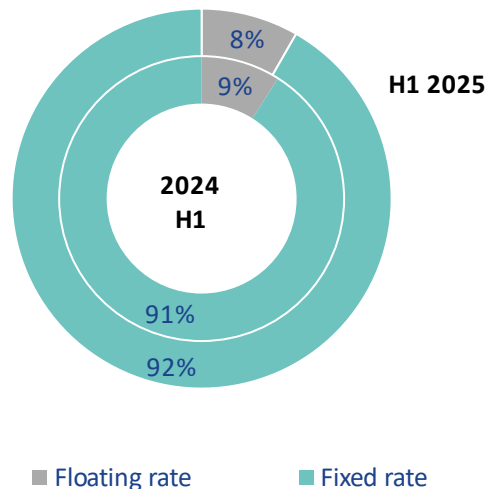


# Cover pool assets: homogenous portfolio structure, low average LTV

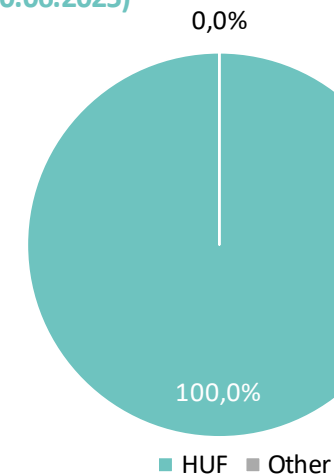
Asset types of cover pool



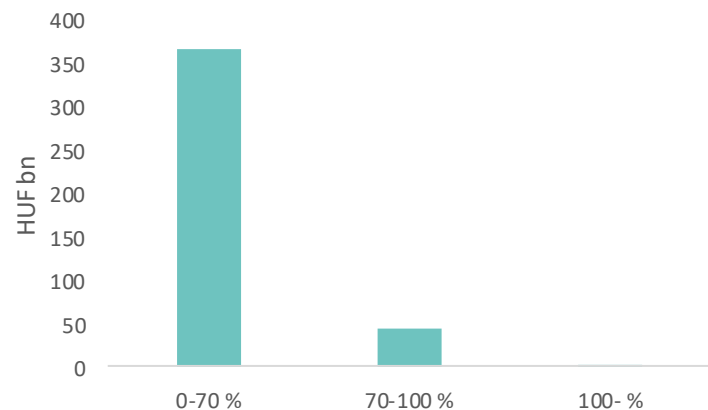
Interest rate composition of cover pool



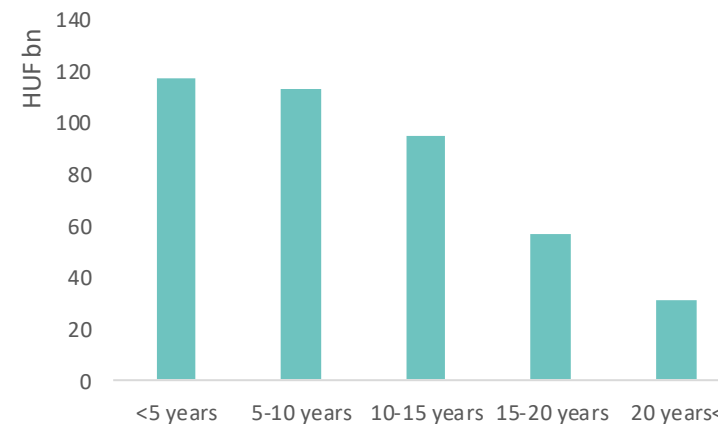
FX composition of cover pool (30.06.2025)



LTV composition of loans in the cover pool (30.06.2025)



Remaining maturity structure of cover pool loans (30.06.2025)





# Green mortgage bond, ESG



# Moody's SPO rated MBH Mortgage Bank's revised Green Covered Bond Framework

Moody's SPO  
score: SQ3

## Green transparency reports

**Green transparency reports:** Starting from the first quarter of 2022, MBH MB publishes different reports in relation to outstanding mortgage bonds and cover assets for the same reporting day on a quarterly basis.

**Reports related to MBH MB's environmental impacts:**

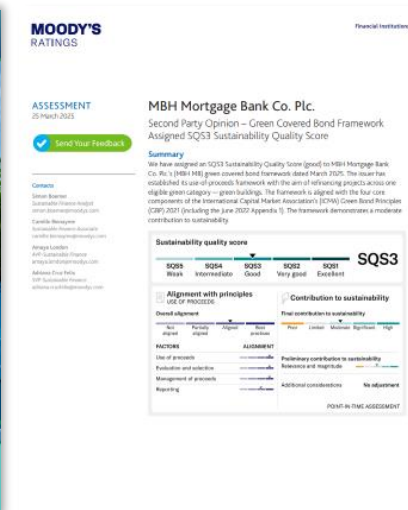
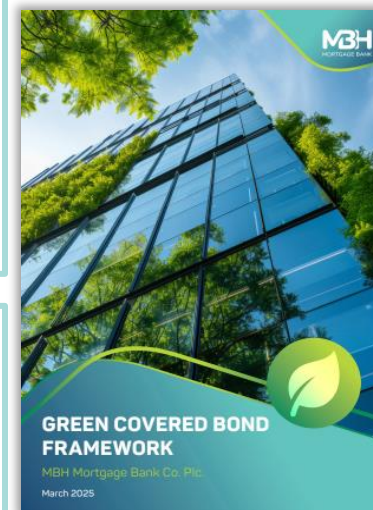
Transparency Report

Green Mortgage Bond Framework  
Allocation and Impact Reports

European Energy Efficiency Label  
Report

## Green Covered Bond Framework Review

**MBH MB revised its Green Covered Bond Framework with the aim of improving the Framework's green eligibility criteria and impact assessment model.** The new framework allows for a more accurate estimation of environmental impacts and applies a stricter green eligibility criteria model tailored to the characteristics of the domestic real estate portfolio, which is compatible with the technical screening criteria of the EU Taxonomy Regulation.



## Second Party Opinion (SPO)

**MBH MB has selected Moody's as the Second Party Opinion (SPO) provider to verify the compliance of the Framework.** Moody's assigned an **SQ3 Sustainability Quality Score (good)** to MBH Mortgage Bank's Green Covered Bond Framework, with the bank receiving maximum scores for most of the four core components – including the use and management of proceeds, and the evaluation and selection process.

**In March 2025, MBH Mortgage Bank published the new version of the Green Covered Bond Framework and the related Second Party Opinion.**

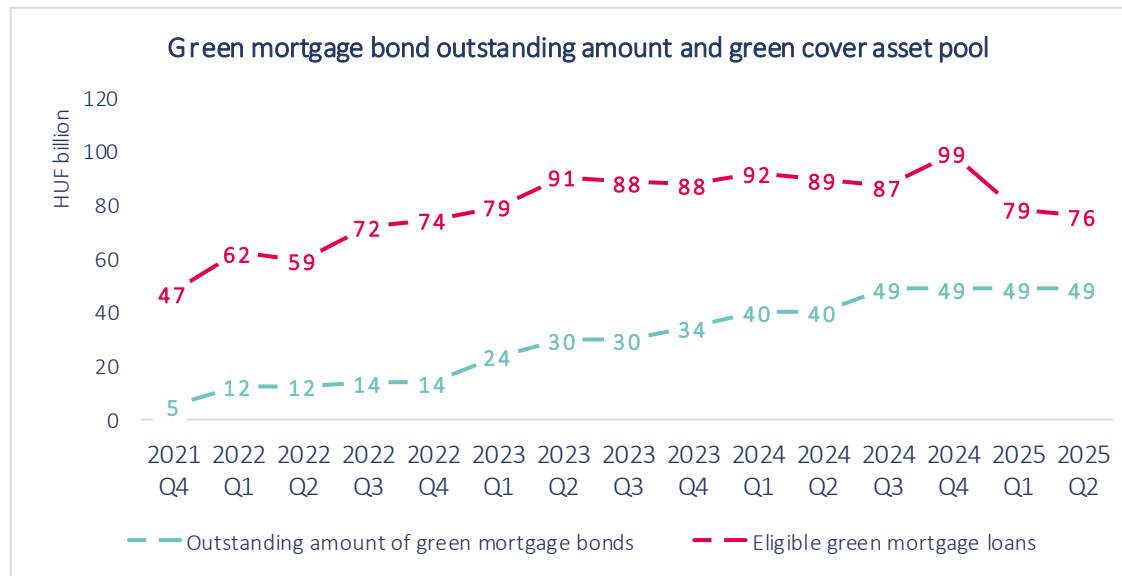


# The proportion of green mortgage bonds exceeds 12% within the outstanding mortgage bond portfolio

## Green mortgage bonds

In H1 2025 MBH MB's outstanding green mortgage bond portfolio remained unchanged at 48.6 billion HUF. The Eligible Green Mortgage Loan portfolio showed a reduction of HUF 23.5 billion compared to H2 2024 due to the revision of the Green Covered Bond Framework. At the end of H1 2025, the proportion of green mortgage bonds in the total outstanding mortgage bond portfolio was 12.6%.

| ISIN         | Series   | Settlement date of the first Issue | Maturity date    | Outstanding amount (in HUF) |
|--------------|----------|------------------------------------|------------------|-----------------------------|
| HU0000653464 | TZJ27NF1 | 29 October 2021                    | 27 October 2027  | 22 135 480 000              |
| HU0000653514 | TZJ32NF1 | 24 February 2022                   | 27 May 2032      | 11 970 000 000              |
| HU0000653688 | MZJ29NF1 | 13 March 2024                      | 22 November 2029 | 14 495 000 000              |
|              |          |                                    |                  | 48 600 480 000              |



## Stable green mortgage bonds and green cover assets in H1 2025:

**0.00 %** Outstanding green mortgage bond portfolio  
H1/H2

**-23.65 %** Eligible Green Mortgage Loan portfolio  
H1/H2

### Key indicators in relation of Green Mortgage Bond Framework As of June 30, 2025

| Outstanding amount of green mortgage bonds | Eligible green mortgage loans | Share of eligible green mortgage loans in the total cover pool | Share of unallocated eligible green mortgage loans |
|--|-------------------------------|--|--|
| HUF 48 600 480 000                         | HUF 75 863 731 270            | 18.5 %   | 35.9 %   |





## ESG project results for H1 2025

- **Review of the Green Covered Bond Framework:** Development of the selection and impact assessment model for green mortgage loans
- **Identification of the list of material topics related to the Sustainability Report (2025)**
- **Publication of the standalone Sustainability Report (2024) according to GRI standards in April 2025.**
- **Training of board members on climate change and environmental risk** in June 2025
- **Quarterly monitoring of KPIs** defined in ESG strategy and Sustainability report

## ESG project objectives for H2 2025

- **Preparation for the standalone sustainability reporting for 2025:**
  - Review of sustainability reporting in line with legislative changes
  - Data collection and the definition of the formal and content requirements of the reporting
- **Improving MBH MB's CDP Score in line with MBH MB's environmental performance:**
  - Filling out the questionnaire for the year 2024, with the aim of maintaining or improving the previous year's "C" rating





# Abbreviations

# Abbreviations

| Bank, MBH MB  | MBH Mortgage Bank               | ROE, ROAE | Return on (average) equity      |
|---------------|---------------------------------|-----------|---------------------------------|
| Mortgage Bank |                                 | ROA, ROAA | Return on (average) assets      |
| NBH, HNB      | National Bank of Hungary        | CIR       | Cost-to-income ratio            |
| ESG           | Environment, Social, Governance | KPI       | Key Performance Indicator       |
| GBP           | Green Bond Principles           | KRI       | Key Risk Indicator              |
| EEML          | Energy Efficient Mortgage Label | GAE       | General Administrative Expenses |
| BÉT           | Budapest Stock Exchange         | bp        | basis point                     |





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