

# MBH Mortgage Bank Co. Plc.

2025

Investor presentation

24<sup>th</sup> April 2026



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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 2025 Report.



# Business and earnings KPIs – summary

# Business and earnings KPIs – summary

- MBH Mortgage Bank reached more than 34% higher profit than a year before and remained its second position in the Hungarian mortgage bank sector in 2025.
- Profit before tax reached HUF 9.4 billion in 2025: it increased by HUF 2.2 billion (+30.6 y/y) compared to 2024. This result reflects the bank's stable earnings capacity. Total comprehensive income came at HUF 9.5 billion without banking tax and extra profit tax. Total assets decreased by 13.1% (HUF -116.6 billion y/y) and amounted to HUF 775.7 billion at the end of 2025.
- Net interest income reached HUF 11.8 billion, decreasing by 8.1% (HUF -1.0 billion) compared to 2024.
- Operating expenses increased by 20.0% (HUF +528 million y/y) in 2025.
- The Bank's return on average equity (ROAE) was 10.0%, whilst the cost to income ratio (CIR) was 26.8%.
- The stock of refinanced loans increased by 9.0% (HUF 35.7 billion) to HUF 430.7 billion compared to the 2025.
- 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 gross portfolio of the still existing client loans is gradually shrinking due to natural amortization from HUF 17.8 billion at the end of 2024 to HUF 14.2 billion at the end of 2025 (-20.2% y/y).
- In 2025, MBH Mortgage Bank raised a total of HUF 163.7 billion from the capital market in the form of mortgage bonds and unsecured bonds. Compared to the previous year, a major change in the Bank's issuance strategy were the issuance of mortgage bonds dedicated to retail investors in the domestic market (in addition to organizing public auctions for institutional investors) and the successful debute on the international covered bond market.
- The Bank's issued mortgage bonds have been rated long-term A1 by Moody's.

Key figures		
<b>Profit before tax</b>  <b>HUF 9,4 bn</b>  30,6% ; -63,3%	<b>Total assets</b>  <b>HUF 775,7 bn</b>  -13,1% ; -9,7%	<b>Equity</b>  <b>HUF 93,1 bn</b>  10,1% ; 3,1%
<b>Operating income, net</b>  <b>HUF 11,8 bn</b>  14,1% ; -58,3%	<b>GAE</b>  <b>-HUF 3,2 bn</b>  20,0% ; -41,9%	<b>Provision and impairment</b>  <b>HUF 0,7 bn</b>  -236,4% ; -60,7%
<b>ROAE</b>  <b>10,0%</b>  22,9%-pt ; -55,3%-pt	<b>ROAA</b>  <b>1,1%</b>  44,7%-pt ; -52,3%-pt	<b>CIR</b>  <b>26,8%</b>  5,2%-pt ; 39,4%-pt

KPI	
value	
y/y	h2/h1

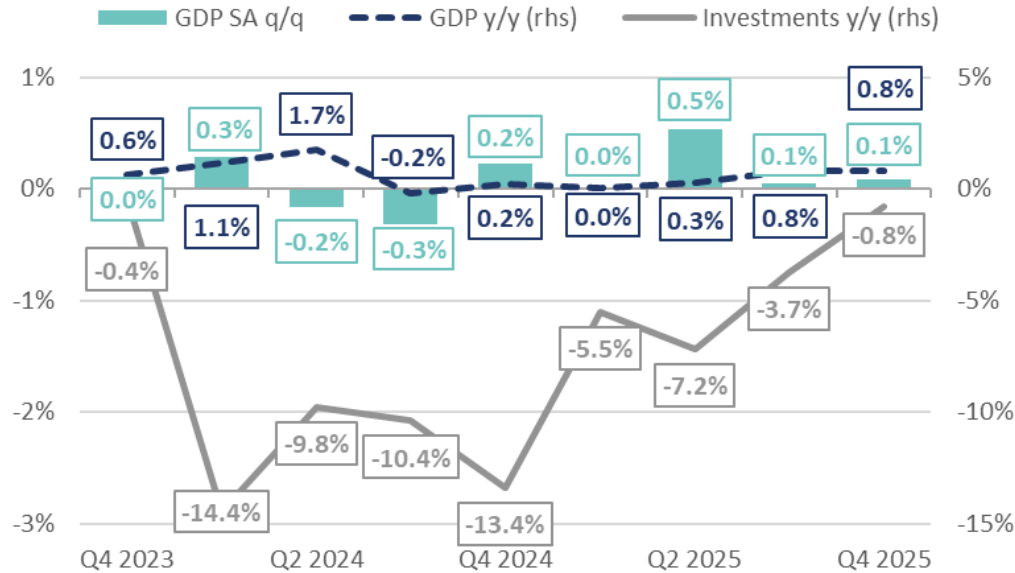


# Business environment

# Economy is recovering – mortgage lending has exploded

## Economic growth, fixed investments

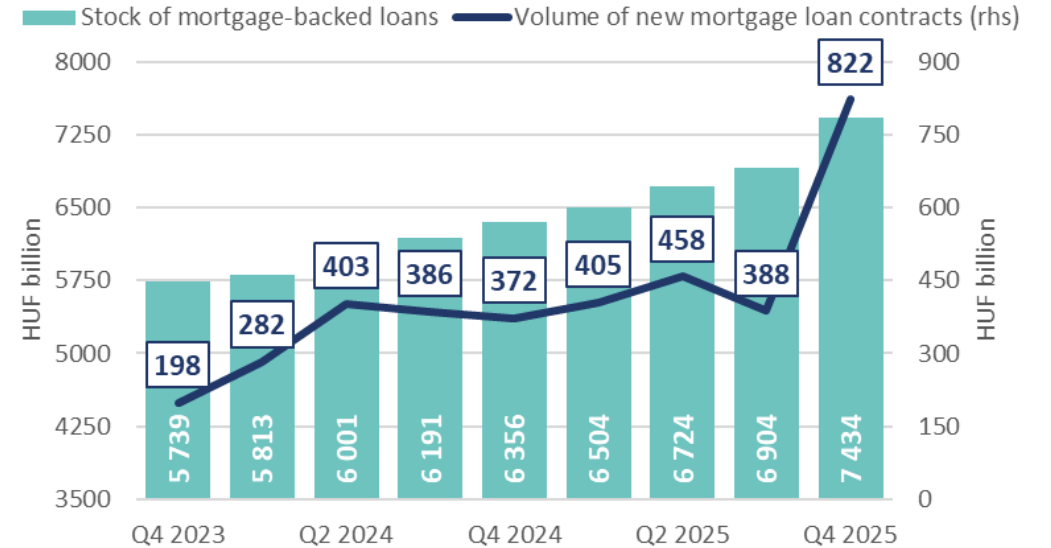
(source of data: KSH)



**PHASE OF STAGNATION SLOWLY LEFT BEHIND:** over the past two years quarterly economic growth was rather hectic – whenever it seemed that economic performance was finally starting to pick up, the following quarter immediately dashed those hopes. The quarterly growth rate of GDP in Q4 2025 was not robust, but both international and domestic confidence and economic sentiment indices are showing an upward trend. Moreover, the decline in investment has slowed significantly, therefore positive quarterly growth might prevail in 2026. Although we cannot expect significant carryover effects due to the weaker performance in 2025, a growth rate close to 1.5% this year appears realistic, if there won't be any more major negative shocks to the external environment and the situation in the Middle East resolves quickly.

## Mortgage-backed loans

(source of data: MNB)

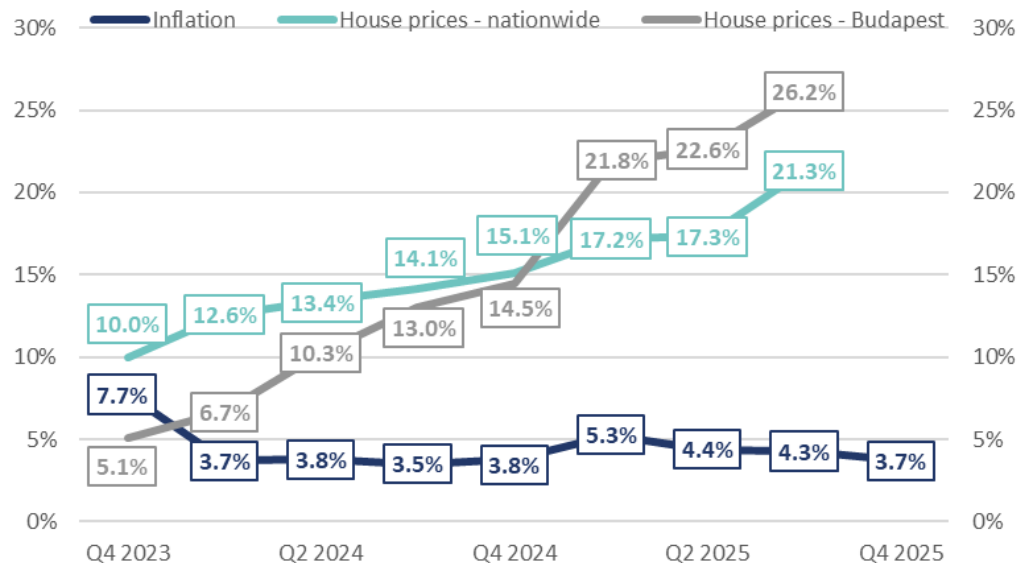


**HOME START SCHEME RESHAPED THE MARKET:** in Q4 2025 the volume of new mortgage loan contracts amounted to HUF 822 billion, which not only exceeds that of Q3, but also sets a new historical record for quarterly contract volume. The sharp increase is attributable to the Home Start loan scheme, which was announced in early July, but became available only in September under extremely favorable terms; banks issued approximately 17,500 of these loans in Q4 2025, with an average loan amount of HUF ~34 million, meaning that these loans alone accounted for a volume of HUF ~590 billion. The number of new contracts reached nearly 31,000, compared with just under 20,000 a year earlier. Due to this surge in activity the outstanding stock of mortgage loans also increased by HUF 530 billion (7.7%) from HUF 6,904 billion at the end of the third quarter. Home Start contracts may remain strong in 2026, although we expect a gradual decline in this product from the second quarter. Altogether we predict that new mortgage loans reach HUF ~2,175 billion in 2026, up from HUF 2,073 billion in 2025.

# Persistently high housing price inflation – the number of newly built flats remains subdued

## Annual rate of inflation, house prices

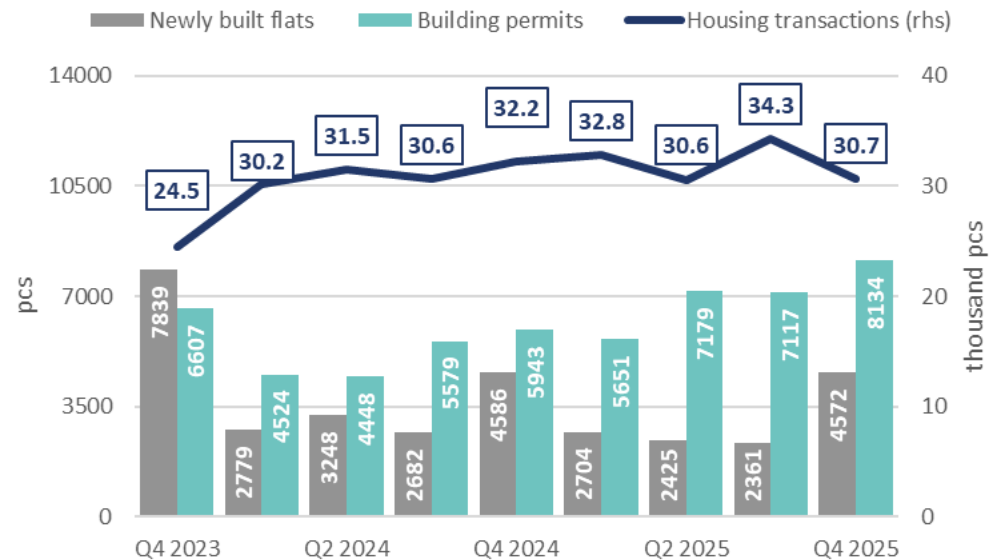
(source of data: KSH, MNB)



- INFLATION ENTERED THE TOLERANCE BAND:** Supported partly by margin caps, the 12-month rate of inflation declined in Q4 2025 and finally entered the central bank's tolerance band. Given the recent trend in global market prices and adjustments made by domestic agents, the inflation target can still be met in 2026 even if margin caps are phased out. The 12-month rate of inflation, which declined below 2% in early-2026, may remain below 3.5% on average for the entire year.
- In Q3 2025 the dynamics of house prices developed differently: nationwide quarterly growth accelerated to 5%, which pulled the annual growth rate above 20%, but house price growth in Budapest moderated to 3.2% quarterly. Even so, the annual rate in Budapest still exceeded 25%. A private survey (by Duna House) projects some correction: average house prices may decline by 4% in Q4 compared with Q3.

## Quarterly housing market indicators

(source of data: KSH, Duna House)



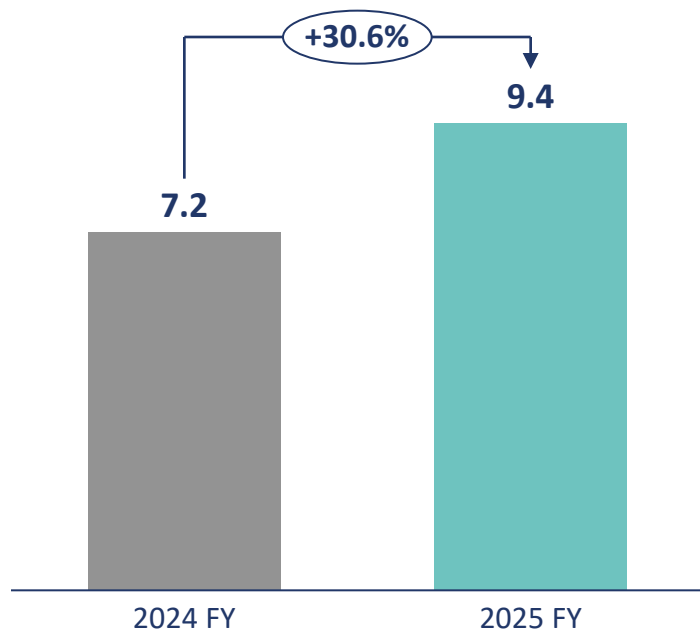
- NO RECOVERY IN THE NUMBER OF NEW FLATS:** Although in Q4 2025 newly built flats nearly doubled compared with the previous quarter, there's still decline on a year-on-year basis: following the 13,300 newly built flats handed over in 2024, just over 12,000 were completed last year. At the same time, however, the number of building permits issued continued to rise (in 2025 it increased by 37%), and this will eventually be reflected in the number of newly built flats. Even considering that, we expect the number of newly built flats to rise to between 13,000 and 14,000 in 2026 at most.
- Housing transactions declined in Q4 2025,** which was expected after the announcement of the Home Start loan scheme. The number of transactions in 2025 fell slightly below 130 thousand. We don't expect that the number of housing transactions in 2026 will return to its pre-2022 average volumes. It will most likely fall in the range of 135-145 thousand.



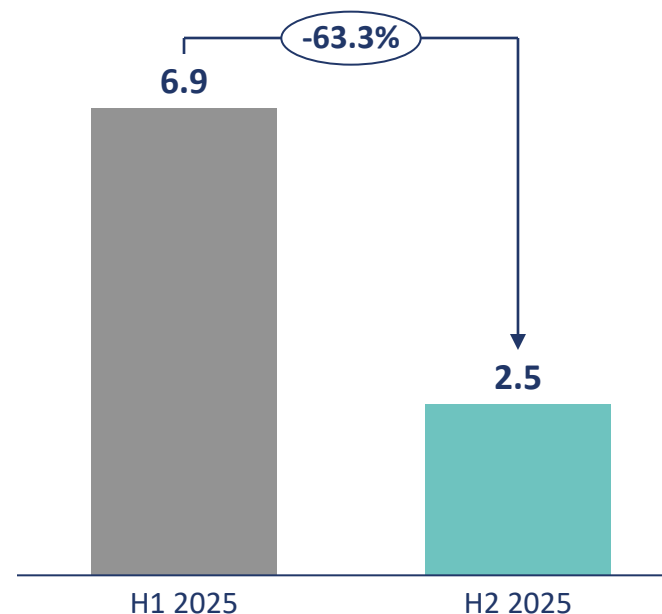
# Profit and Loss developments, Balance sheet

# HUF 9.4 billion pre-tax profit in 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 9.4 billion** despite the paid special tax on the extra profit (HUF +2.2 billion, +30.6% y/y), while on a half-year basis it showed a decrease of HUF 4.3 billion (-63.3% H2/H1) primarily due to the decrease of net interest income.

## Pre-tax profit up 30.6% compared to the previous year

Profit & Loss developments (Standalone statement figures) (in HUF million)	2024.		2025.		FY 2025/ FY 2024 (%)	FY 2025/ FY 2024
	FY	H1	H2	FY		
<b>Operating income, net</b>	<b>10 353</b>	<b>8 340</b>	<b>3 474</b>	<b>11 814</b>	<b>14.1%</b>	<b>1 461</b>
Net interest income	12 835	7 993	3 806	11 799	-8.1%	-1 036
Net fee and commission income	-102	2	-72	-70	-31.4%	32
Results from financial instruments, net	-2 206	334	-283	51	-102.3%	2 257
Other operating income	9	12	30	42	-	33
Other operating expense	-183	-1	-7	-8	-95.6%	175
<b>Provision and impairment</b>	<b>-535</b>	<b>524</b>	<b>206</b>	<b>730</b>	<b>-236.4%</b>	<b>1 265</b>
<b>General and administrative expenses</b>	<b>-2 641</b>	<b>-2 005</b>	<b>-1 164</b>	<b>-3 169</b>	<b>20.0%</b>	<b>-528</b>
<b>Profit before tax</b>	<b>7 177</b>	<b>6 859</b>	<b>2 516</b>	<b>9 375</b>	<b>30.6%</b>	<b>2 198</b>
Income tax benefit	-580	-805	279	-526	-9.3%	54
<b>Profit for the year</b>	<b>6 597</b>	<b>6 054</b>	<b>2 795</b>	<b>8 849</b>	<b>34.1%</b>	<b>2 252</b>
<b>Separate Statement of Other Comprehensive Income</b>						
Items that may be reclassified to profit or loss	-274	-288	0	-288	5.1%	-14
Items that may will not reclassified to profit or loss	0	0	0	0	-	0
<b>Other comprehensive income/ (loss) for the year net of tax</b>	<b>-274</b>	<b>-288</b>	<b>0</b>	<b>-288</b>	<b>5.1%</b>	<b>-14</b>
<b>Total comprehensive income for the year</b>	<b>6 323</b>	<b>5 766</b>	<b>2 795</b>	<b>8 561</b>	<b>35.4%</b>	<b>2 238</b>
<b>Total comprehensive income for the year without banking tax and extraprofit tax</b>	<b>6 848</b>	<b>6 726</b>	<b>2 795</b>	<b>9 521</b>	<b>39.0%</b>	<b>2 673</b>

The profit before tax of the Mortgage Bank reached HUF 9.4 billion in 2025 (+30.6% y/y):

- The bank's **net operating profit** exceeded the 2024 level by 14.1%, reaching 11.8 billion forints. Although the bank's net interest income decreased by 8.1% due to the declining yield environment, this effect was offset by a favourable change in the results of financial operations.
- As **impairment and provisioning**, the Bank reported a total release of HUF 730 million in 2025.
- Extra profit tax and banking tax (HUF 960 million) remained a dominant element in **operating costs**. Thus, operating expenses reached HUF 3.2 billion in 2025 (+20.0% y/y).
- **Income tax expense** for 2025 amounted to HUF 526 million. Bank calculated the carryforward loss according to the law.
- **Total comprehensive income in 2025 reached HUF 8.6 billion**, while without the effect of banking tax and extra profit tax was HUF 9.5 billion in 2025.

## Issued debt securities increased by 32.6% y/y

Standalone Statement of Financial Position (in HUF million)	31.12. 2024.	30.06. 2025.	31.12. 2025.	31.12.2025/ 31.12.2024.
<b>Cash and cash equivalents</b>	1 249	957	1 414	13.2%
<b>Financial assets measured at fair value through profit or loss</b>	6 860	6 261	5 434	-20.8%
<b>Hedging derivative assets</b>	1 431	414	711	-50.3%
<b>Financial assets measured at fair value through other comprehensive income (Securities)</b>	47 196	0	0	-100.0%
<b>Financial assets measured at amortised cost</b>	834 702	850 529	767 354	-8.1%
Loans and advances to banks	593 463	610 714	581 553	-2.0%
Loans and advances to customers	16 468	14 738	13 146	-20.2%
Securities	224 418	225 026	172 414	-23.2%
Other financial assets	353	51	241	-31.7%
<b>Other assets</b>	873	452	834	-4.5%
<b>Total assets</b>	892 311	858 613	775 747	-13.1%
<b>Liabilities</b>	807 783	768 319	682 658	-15.5%
<b>Financial liabilities measured at fair value through profit or loss</b>	159	1 149	105	-34.0%
Derivative financial liabilities	159	1 149	105	-34.0%
<b>Financial liabilities measured at amortised cost</b>	803 370	764 869	679 483	-15.4%
Amounts due to other banks	374 995	312 807	111 790	-70.2%
Issued debt securities	427 599	451 378	567 021	32.6%
Other financial liabilities	776	684	672	-13.4%
<b>Hedging derivative liabilities</b>	3 569	1 211	2 456	-31.2%
<b>Provisions</b>	7	7	99	-
<b>Income tax liabilities</b>	200	8	105	-47.5%
<b>Other liabilities</b>	478	1 075	410	-14.2%
<b>Equity</b>	84 528	90 294	93 089	10.1%
<b>Total liabilities and equity</b>	892 311	858 613	775 747	-13.1%

Note: The percentage of the change is not shown in the table above if it is mathematically meaningless or greater than 300% in absolute value.

The total assets of MBH Mortgage Bank reached HUF 775.7 billion at the end of 2025 (-13.1% y/y):

- In 2025, MBH Mortgage Bank raised a total of HUF 163.7 billion from the capital market in the form of mortgage bonds and unsecured bonds.
- Compared to the previous year, a major change in MBH Mortgage Bank's issuance strategy was the launch of mortgage bonds dedicated to retail investors in the domestic market, in addition to institutional investors.
- The value of the Bank's issued debt securities rose by 32.6% y/y.

The total value of outstanding mortgage bonds issued by the Mortgage Bank amounted to HUF 426.1 billion at the end of 2025. The share of issued fixed rate mortgage bonds amounted to 83.1%, while the share of floating rate mortgage bonds to 16.9%.

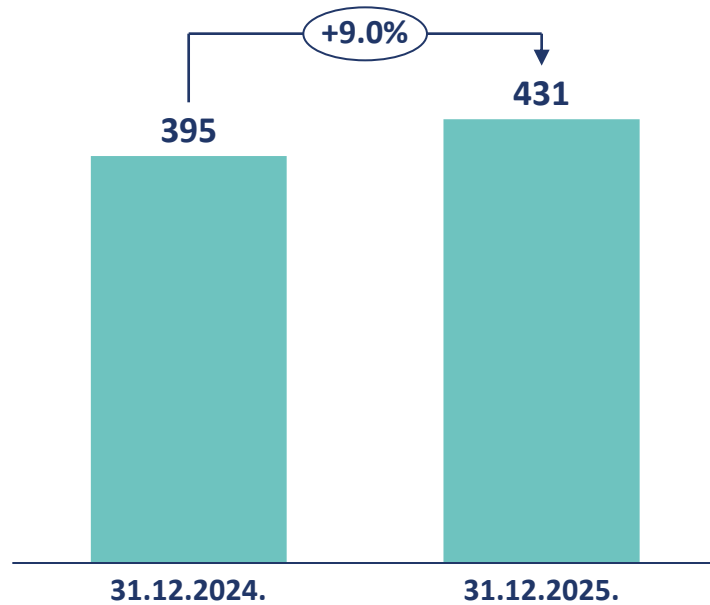
The value of unsecured bonds issued reached HUF 140.9 billion at the end of 2025.



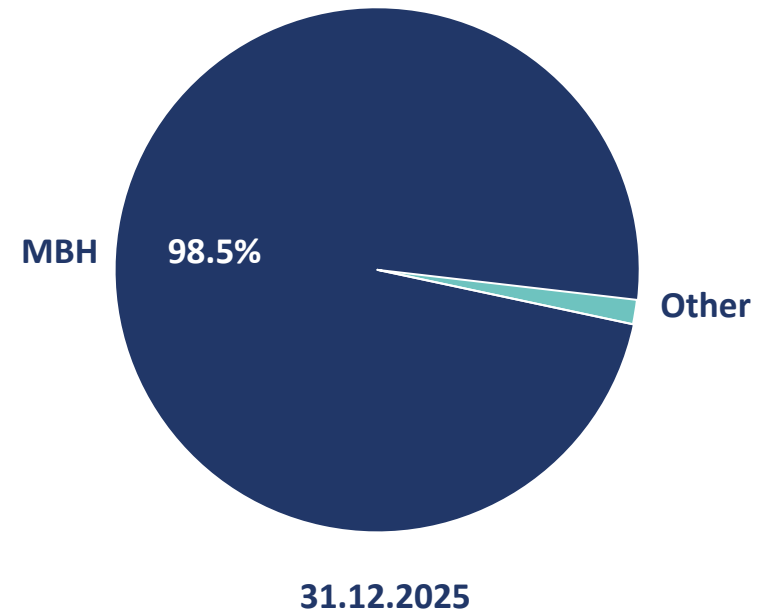
## Refinanced portfolio, Own originated loans

# 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 9.0% on annual basis.
- MBH Bank's share of the refinanced portfolio was 98.5%.

# 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 H2 2025 amounted to 11.4% (HUF -1.7 billion)
- The composition of the existing portfolio:
  - subsidized loans: 40%
  - HUF denominated loans: 99%
  - 87% of the portfolio in cover pool

\* Nominal loan portfolio at face value and excludes loans and advances to customers mandatorily at fair value through profit or loss.



# Mortgage bond issuance



MOODY'S

Covered bond: **long-term A1**

Long- and short-term issuer rating: **Ba3/NP**

Long- and short-term counterparty risk rating: **Baa3/P-3**

Long- and short-term counterparty risk assessment: **Baa3(cr)/P-3(cr)**

- **Moody's assessed the ratings' outlook as stable.**
- **Moody's announced a long-term rating of ,A1' for the mortgage bonds issued by MBH MB on July 22, 2024.** Since then, Moody's has not changed the rating.
- **The mortgage bond rating is limited by the sovereign rating (Baa2). The A1 rating of mortgage bonds stood four notches above the sovereign rating on December 31, 2025.**

# Presence in the Capital Market, European Premium Covered Bond Logo, Energy Efficient Mortgage Label

## Presence in the capital market

- Nearly **30 years of experience in the capital market**
- Shares have been listed **on the BSE since 2003**
- **The most active mortgage bond issuer on the domestic market in 2025:** 5 stock exchange auctions and 10 subscriptions
- **1 euro-denominated mortgage bond series, listed on the Luxemburg Stock Exchange,** issued on the international market
- **4 managers,** active price quoting
- By the end of 2025, **16 series with a total volume of HUF 391.65 billion on the BSE**
- **10 awards (Best of BSE)** for the outstanding performance in the capital markets

## European Premium Covered Bond

**MBH Mortgage Bank is authorized to use the „European (Premium) Covered Bond” logo for its outstanding mortgage bonds and for those to be issued in the future, pursuant to the authorization granted by MNB on September 12, 2022.**

## Active participation in international professional organizations

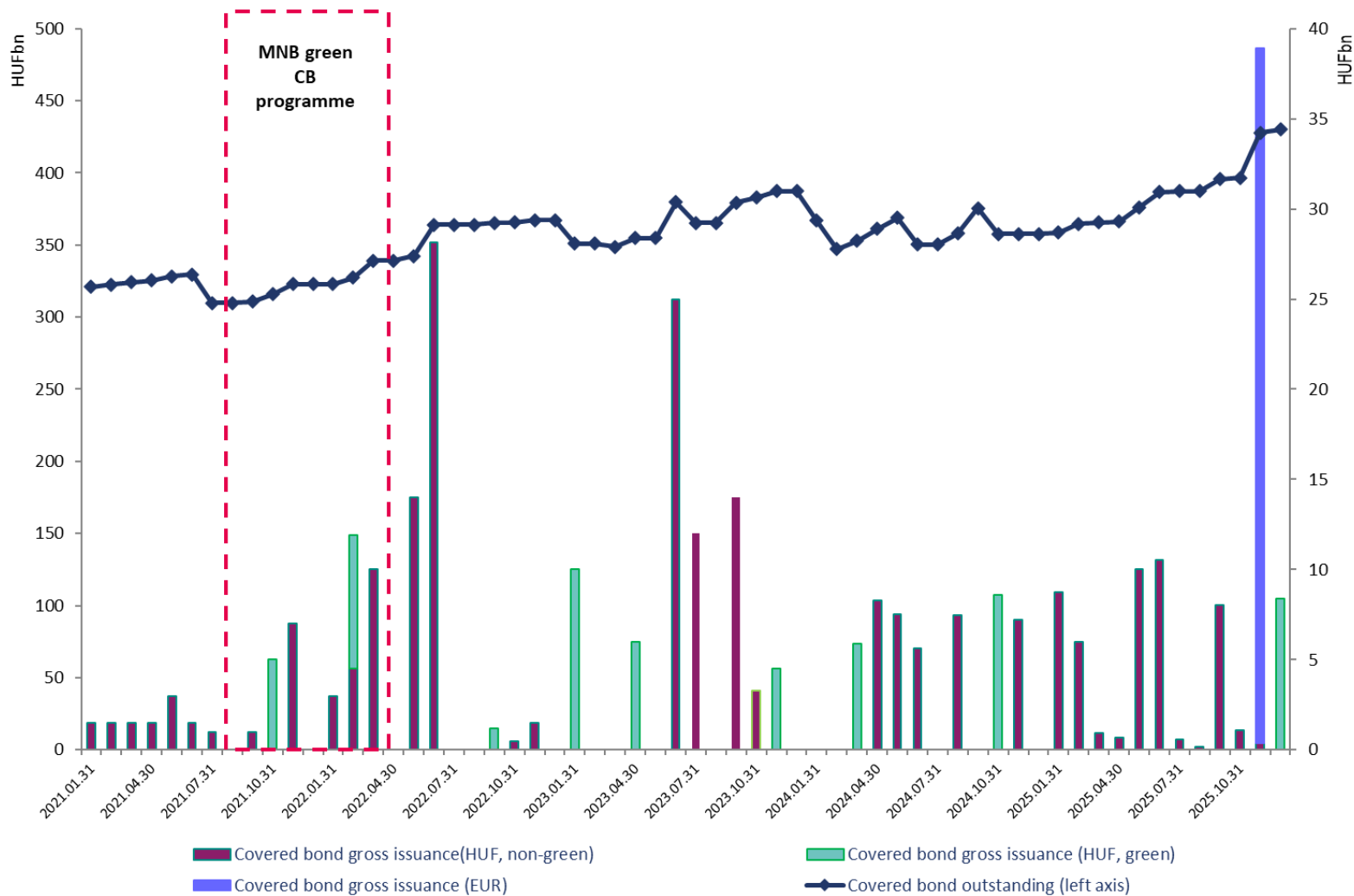
**European Covered Bond Council (ECBC), Statistics and Data Working Group – member of the management**  
**Energy Efficient Mortgages Initiative (EEMI) - membership**  
**Energy Efficient Mortgage Label Committee (EEMLC) - membership**  
**European Mortgage Federation (EMF) - presidency**



**The 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 mortgage loans in an energy efficient manner, as well as guarantees that it meets the necessary data reporting and transparency requirements.

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

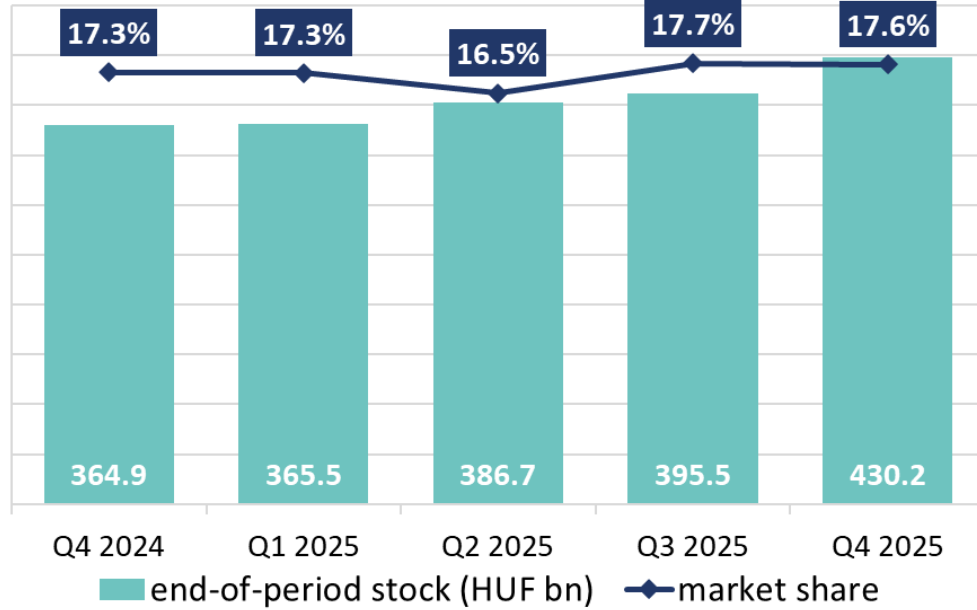
Mortgage bond issuance and outstanding amount (HUF billion)



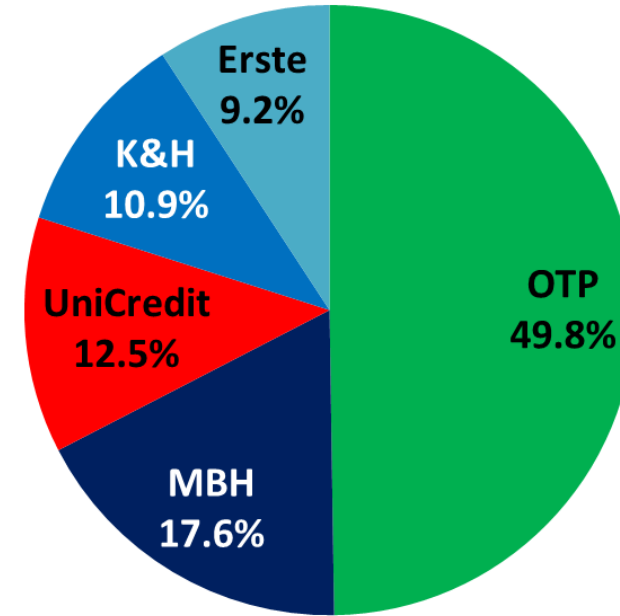
- MBH MB organized 8 public auctions and subscriptions in H2 2025 and issued a total of HUF 10.24 billion local currency denominated non-green, HUF 8.39 billion green and HUF 38.54 bn euro-denominated (EUR 100 million) covered bonds respectively.
- Against the issued amount, the total volume of mortgage bonds repurchased and matured was HUF 13.7 billion which contributed to HUF 43.46 billion net increase in the outstanding volume by the end of 2025.

# Increasing mortgage bond stock – steady 17-18% market share

**Market share of the Bank in the mortgage bond segment**  
(based on face value, HUF bn)



**Share of domestic mortgage banks in the volume of outstanding mortgage bonds\*** (based on face value), end-2025



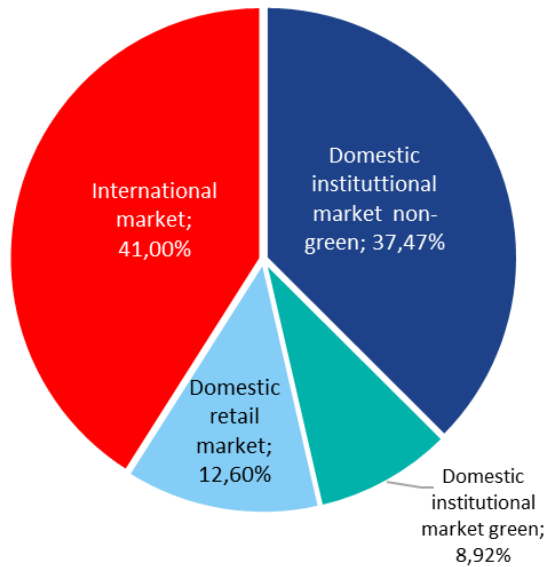
- The face value of mortgage bonds issued by MBH Mortgage Bank and in circulation at the end of Q4 2025 amounted to HUF 430.2 billion. Compared to the stock prevailing a quarter earlier this is a HUF 34.7 billion (8.8%) increase.
- Since total market volume increased at a slightly faster pace (9%) during Q4, the Bank’s market share slightly shrank in the last quarter: 17.7 → 17.6%.

- **Possessing a 17.6% market share MBH Mortgage Bank remains the second largest issuer in the segment.**

\* Sources: OTP – Q4 2025 Transparency Report  
 MBH – Q4 2025 Coverage Report  
 UniCredit – Q4 2025 Transparency Report  
 K&H – Q4 2025 Coverage Report  
 Erste – Q4 2025 Transparency Report

# Domestic and international covered bond market presence

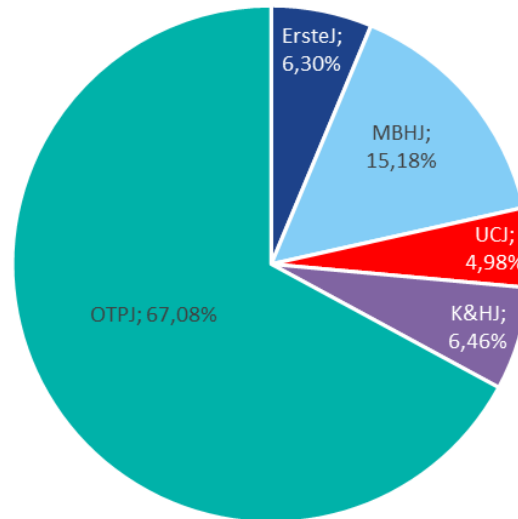
Distribution of MBH MB's covered bond new issues in 2025



- **Multichannel issue structure** (international, domestic institutional green + non-green, domestic retail)

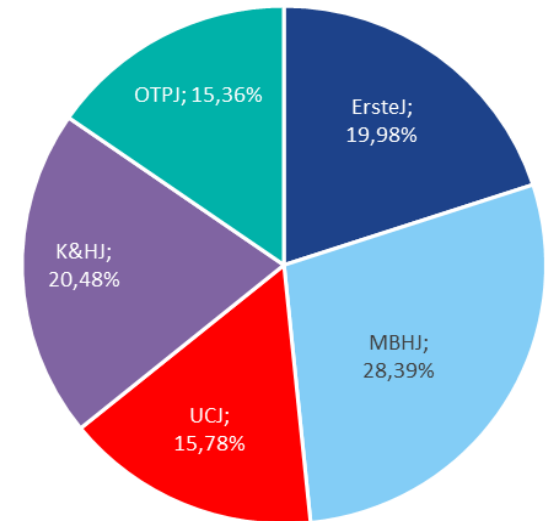
Share of issuers of new mortgage bond issues in 2025

*Domestic and international markets*



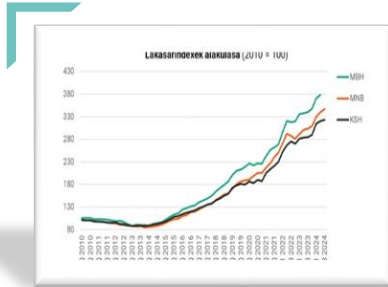
- **Second largest share** in new covered bond issues in 2025 among the five domestic mortgage banks

*Domestic market*



- **The most active issuer** on the domestic covered bond market in 2025

## 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**

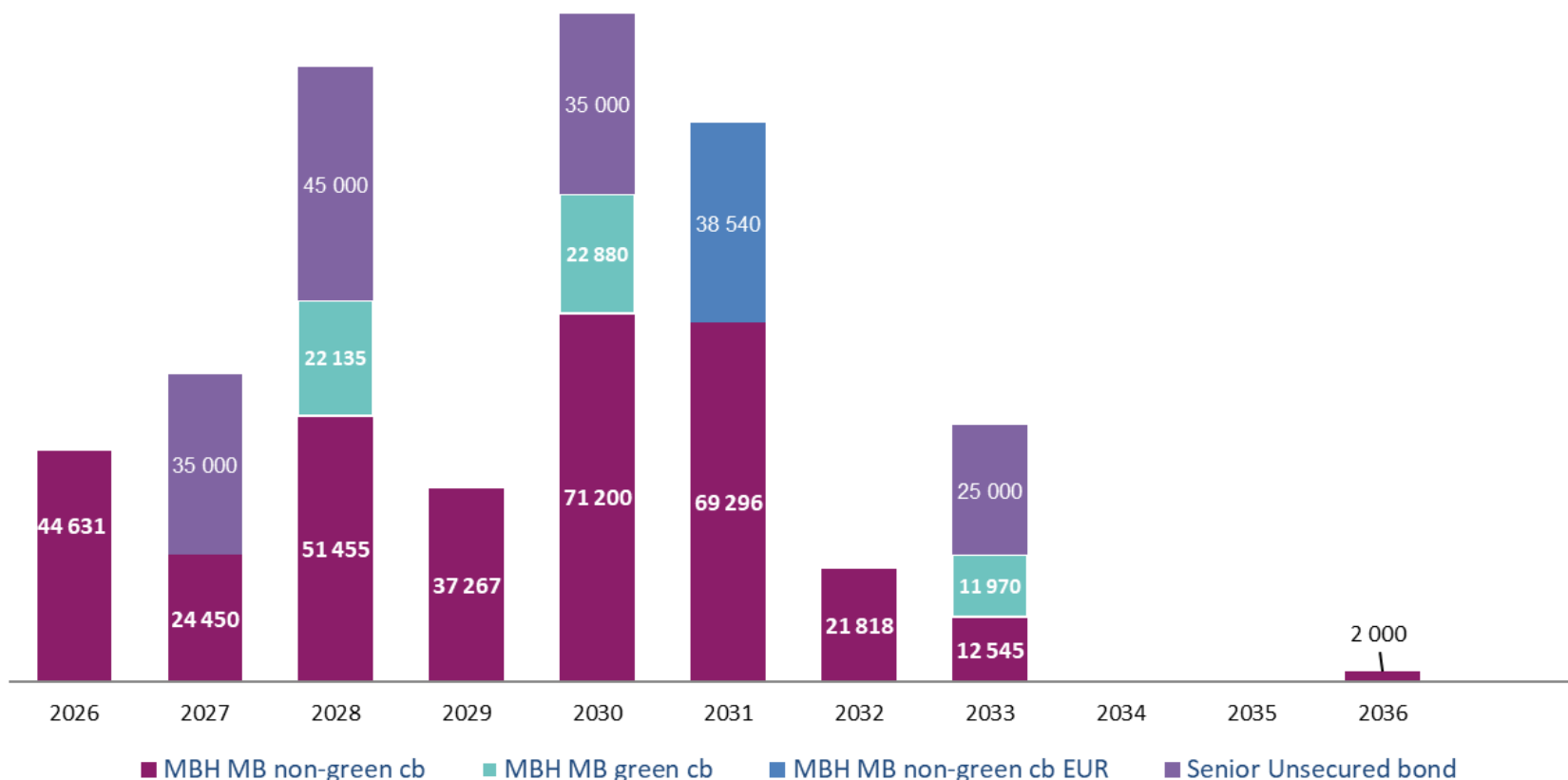
- AVM's full branch network reach was achieved in 2024.
- The integration of the AVM application into MBH Bank's EFR system has been completed.

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

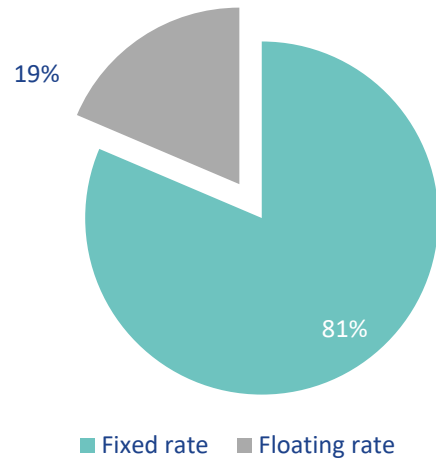
Maturity structure of MBH MB covered bonds and unsecured bonds (31 December 2025)  
(HUF million)



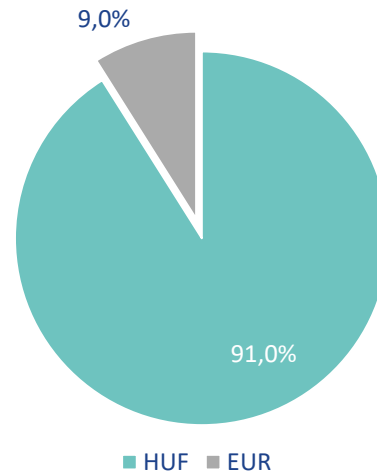
- Re-purchase/switch auctions ahead of scheduled maturities serve as tools for decreasing maturity concentration.
- 5Y or longer fixed coupon mortgage bonds play a key role in the fulfilment of the issuance strategy, which suits the best to the maturity structure of the mortgage loan portfolio.
- Increasing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

# New mortgage bond issuances: a significant shift toward international market

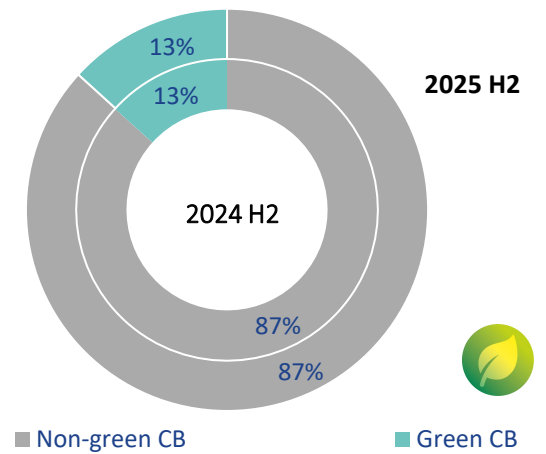
Interest rate composition of outstanding mortgage bonds (31.12.2025)



FX composition of outstanding mortgage bonds (31.12.2025)

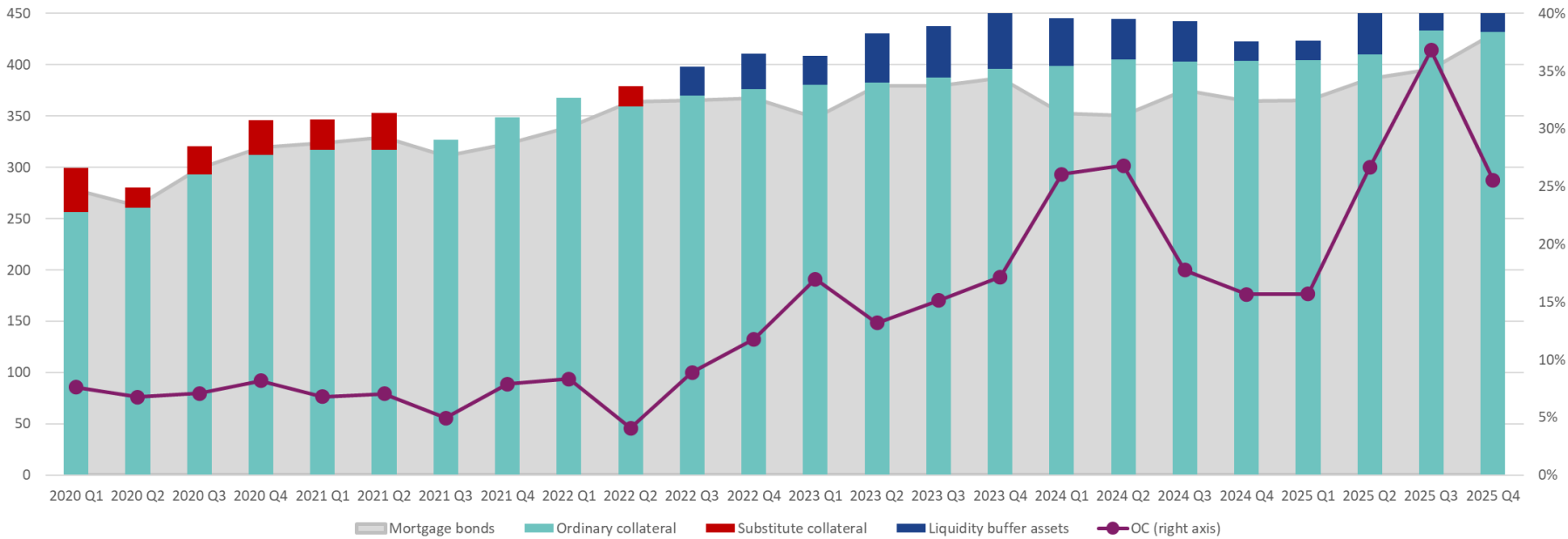


Share of Green Mortgage Bond in total mortgage bond volume (31.12.2025)



# OC exceeded 20% in H2 2025

**Cover pool composition and OC**  
(in HUF billion)

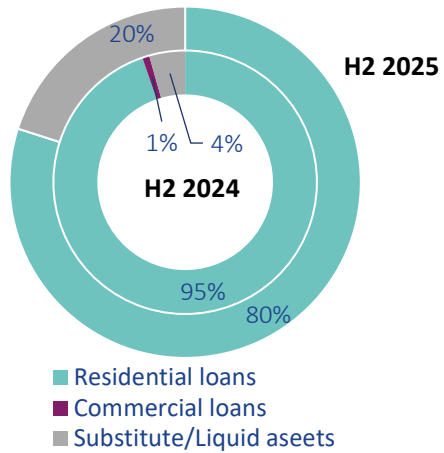


**Strict regulatory requirements for the structure of cover pool assets and over-collateralisation**

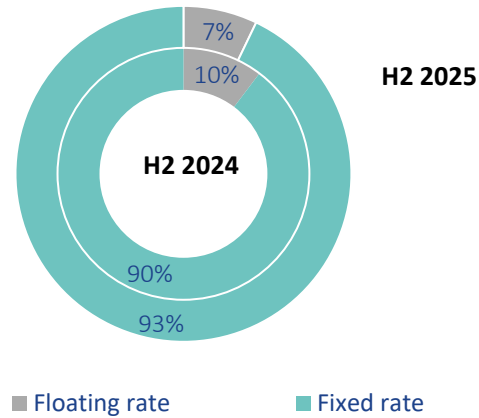
- **Minimum 2% of over-collateralisation**
- **180-day liquidity buffer** (liquid assets covering the 180-day max. net cumulated outflow of liquidity related to the covered bond program).

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

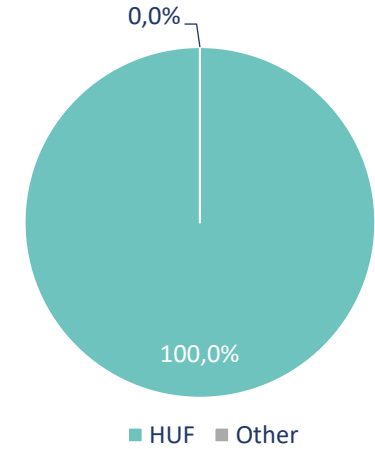
Asset types of cover pool



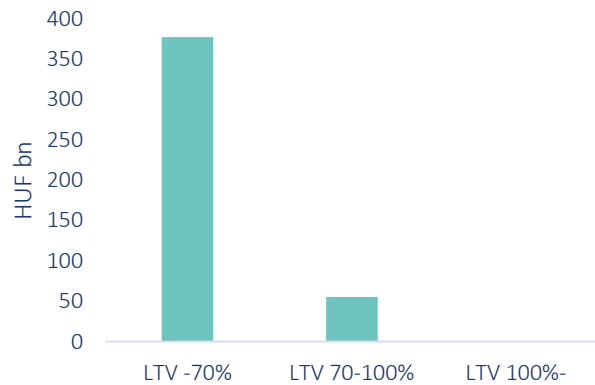
Interest rate composition of cover pool



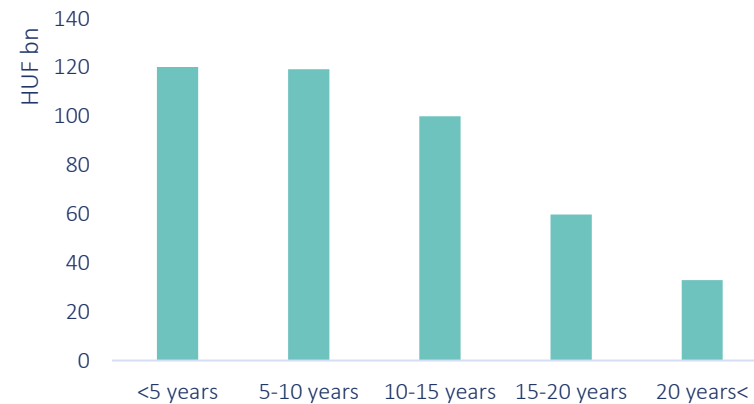
FX composition of cover pool (31.12.2025)



LTV composition of loans in the cover pool (31.12.2025)



Remaining maturity structure of cover pool loans (31.12.2025)





# Green mortgage bond, ESG



# Moody's SPO: MBH MB's Green Covered Bond Framework is aligned with best market practices

## 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



## Impact report validation

In Q4 2025 MBH MB reviewed the existence of the funded Eligible Green Mortgage Loans and the allocation of Green Covered Bonds proceeds to the portfolio of Eligible Assets. Based on the revised Eligible Green Mortgage Loan Portfolio, MBH MB prepared the [Standardized Impact Report](#), in which MBH MB informed investors about the environmental impact of the Eligible Green Mortgage Loan portfolio financed with green covered bonds. **In line with the common position of the Hungarian National Bank and the Hungarian Banking Association, the report was assessed through an [independent external review](#), in which the Eltinga Centre for Real Estate Research confirmed its alignment with MBH MB's Green Covered Bond Framework.**



## Annual review of the Framework

MBH Mortgage Bank selected Moody's as the independent Second Party Opinion provider to perform the annual review of the Framework. **Based on Moody's [Post-issuance Second Party Opinion](#), MBH MB's Green Covered Bond Framework is fully aligned with ICMA Green Bond Principles best practices across all four pillars - use of proceeds, management of proceeds, project evaluation and selection, and reporting - achieving the maximum overall score.**



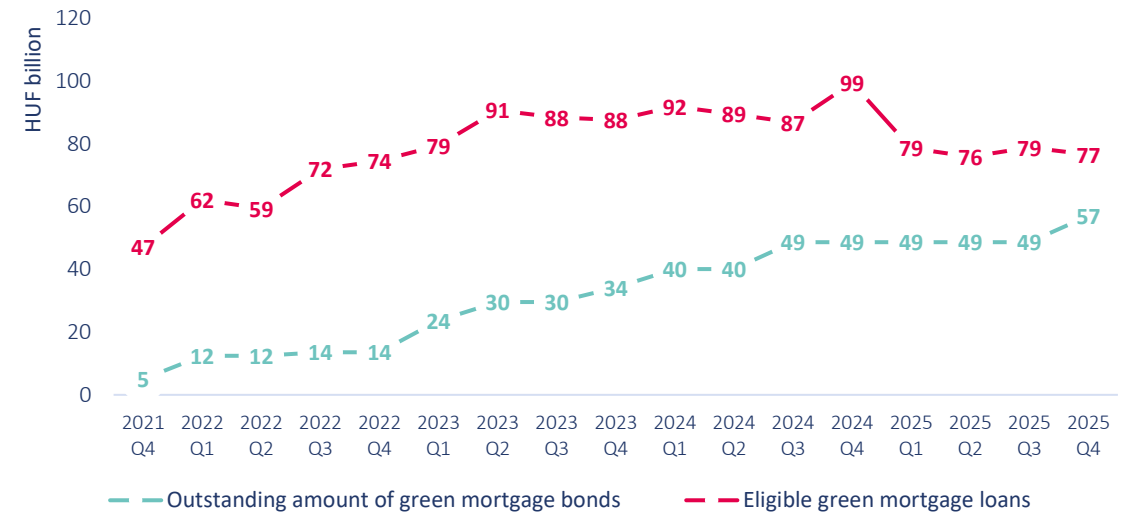
# The proportion of green mortgage bonds remains stable at around 13% within the outstanding mortgage bond portfolio

## Green mortgage bonds

In H2 2025 MBH MB's outstanding green mortgage bond portfolio increased by HUF 8.4 billion to HUF 57.0 billion. As a result of the annual portfolio review, the Eligible Green Mortgage Loan portfolio showed an increase of HUF 650 million compared to H1 2025. At the end of H2 2025, the proportion of green mortgage bonds in the total outstanding mortgage bond portfolio was 13.25%.

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	22 880 000 000
				<b>56 985 480 000</b>

Green mortgage bond outstanding amount and green cover asset pool



## Stable green mortgage bonds and green cover assets in H2 2025:

**+17.25 %** Outstanding green mortgage bond portfolio  
H2/H1

**+0.86 %** Eligible Green Mortgage Loan portfolio  
H2/H1

### Key indicators in relation of Green Mortgage Bond Framework As of December 31, 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 56 985 480 000	HUF 76 517 815 365	17.7 %	25.5 %



## ESG project results for 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**
- **CDP rating: maintaining a “C” rating in 2025, consistent with the 2024 result**
- **Quarterly monitoring of KPIs defined in ESG strategy and Sustainability report**



## ESG objectives for 2026

- **Publication of the standalone, ESRS-based ESG report for 2025 in H1 2026**
- **Preparation for standalone sustainability reporting for 2026**
- **Review of the Green Covered Bond Framework eligibility criteria**





# Abbreviations

Bank, MBH MB  
Mortgage Bank

MBH Mortgage Bank

NBH, HNB National Bank of Hungary

ESG Environment, Social, Governance

GBP Green Bond Principles

EEML Energy Efficient Mortgage Label

BÉT Budapest Stock Exchange

ROE, ROAE Return on (average) equity

ROA, ROAA Return on (average) assets

CIR Cost-to-income ratio

KPI Key Performance Indicator

KRI Key Risk Indicator

GAE General Administrative Expenses

bp basis point



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