

## STOCK EXCHANGE ANNOUNCEMENT

**Ad Hoc Announcement** – For immediate release

**RE: Moody's withdraws the covered bond credit ratings of DEPFA ACS BANK**

24 January 2017

Issued on behalf of DEPFA ACS BANK (the "Issuer") in respect of its asset covered securities ("ACS") listed on trading venues within the scope of Regulation (EU) No. 596/2014 (the "Market Abuse Regulation"). The Market Abuse Regulation requires disclosure of inside information relating to the Issuer and its ACS.

Further to the ad hoc notice of 17 January 2017, Moody's Investors Service Inc. has today announced the withdrawal of its public sector covered bond (ACS) credit ratings for DEPFA ACS BANK. Moody's Investors Service Inc. continues for the time being to provide the Issuer with long term and short term credit ratings.

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