



Standard & Poor's credit rating agency assigns preliminary AAA rating to S-Bank's covered bond programme and its first issuance

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Standard & Poor's credit rating agency assigns preliminary AAA rating to S-Bank's covered bond programme and its first issuance

On 28 August 2023, global ratings agency Standard & Poor's (S&P) assigned a preliminary credit rating of AAA to S-Bank's covered bond programme and its anticipated inaugural issuance. Covered bonds are secured by S-Bank's cover pool of residential mortgage loans in Finland. The outlook for the rating is stable.

On 31 May 2023, S-Bank announced that it will acquire the Finnish private customer, asset management and investment services operations of Svenska Handelsbanken AB. At the same time S-Bank announced that the acquisition will be financed through a subsequent share issue to the owners and debt financing from the market, and that S-Bank will issue covered bonds between 2023 and 2025.

S&P's credit rating for S-Bank is BBB/A-2. S&P raised its outlook for the rating from stable to positive on 29 June 2023. The positive outlook reflects S&P's expectation that, along with rising interest rates, S-Bank Plc's acquisition, which was announced in May, will have a positive impact on S-Bank's business operations.

[Read S&P's press release \(PDF\)](#)

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About S-Bank Plc

S-Bank is a Finnish bank and part of S Group. We exist to give everyone the possibility of a little more wealth. We have more than three million customers and we know their day-to-day life. We bring convenience and value to our customers through our easy-to-use digital services, for example. Being a full-service bank, we offer support to our customers every day and at the turning points in their lives. s-pankki.fi

Attachments

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