

**Rating Action: [Mortgage and Land Bank of Latvia](#)**

**MOODY'S CHANGES RATING OUTLOOK FOR THE LONG-TERM DEPOSIT RATING OF MORTGAGE AND LAND BANK OF LATVIA TO POSITIVE FROM STABLE**

London, 15 March 2006 -- Moody's Investors Service changed the outlook for the A2 long-term deposit rating of Mortgage and Land Bank of Latvia (rated A2/P-1/D-) to positive from stable. The rating action follows the outlook revision to positive from stable of the Latvian government's foreign currency ceiling and bond ratings.

Moody's said that the ratings of Mortgage and Land Bank of Latvia remain underpinned by the bank's full ownership by and support from the Government of Latvia (rated A2/P-1).

Mortgage and Land Bank of Latvia is based in Riga, Latvia and had total assets in the amount of LVL456.9 million (€657.9 million) as at 31 December 2005.

The outlook for the following rating was changed to positive:

A2 Long term deposit rating

The following ratings were affirmed:

P-1 Short term deposit rating

D- Financial strength rating

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