FitchRatings

Mr. Dean Tufts
Executive Director (Finance & Strategy)
A2Dominion Group
The Point, Paddington Basin,
37 North Wharf Road,
London W2 1BD

September 12th, 2019

Dear Mr. Tufts,

Re: Rating Letter for A2Dominion Housing Group Limited GBP 1 billion Euro Medium Term Note Updated Programme

Fitch (see definition below) assigns the following rating to the above mentioned programme:

Long-Term Local Currency 'A+'

The rating is published on Fitch's public website under: https://app.fitchconnect.com/entity/GRP 92942493/issues

Fitch notes that the ratings are assigned to the programme and not to the notes issued under the programme. There is no assurance that notes issued under the programme will be assigned a rating, or that the rating assigned to a specific issue under the programme will have the same rating as the rating assigned to the programme.

In issuing and maintaining its ratings, Fitch relies on factual information it receives from issuers and underwriters and from other sources Fitch believes to be credible. Fitch conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

The manner of Fitch's factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact Ines Callahan at +34934678745.

Sincerely.

Senior Director