

MyState Bank - Standard and Poor's rating

Hobart, 17 November 2017: MyState Limited (ASX:MYS), the banking and wealth management group announced today that it has decided not to renew the services of Standard and Poor's (S&P) and requested all credit ratings provided in relation to MyState Bank Limited issued debt be withdrawn. This includes the current issuer rating and associated ratings provided by S&P for the medium term note programme (including the subordinated debt tranches).

MyState Bank will retain its Moody's rating of Baa1/P2 (long term/short term) with a stable outlook. These ratings will apply to the outstanding short term debt instruments as well as the existing medium term note programme (with a subordinated rating of Baa3).

Melos Sulicich, MyState Limited's Chief Executive Officer and Managing Director, said the decision to withdraw its S&P rating came after a review of the organisation's ongoing rating requirements and future funding plans.

"Given the current credit ratings applied to MyState Bank and the nature of funding both now and into the future, the rating from S&P was no longer considered necessary", Mr Sulicich said.

ENDS

About MyState Limited

MyState Limited is the ASX-listed non-operating holding company of the diversified financial services Group consisting of MyState Bank (including The Rock – A division of MyState Bank) and Tasmanian Perpetual Trustees, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and Tasmanian Perpetual Trustees hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

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