

ASX ANNOUNCEMENT

Friday 17 November 2023

ASX: MYS

Moody's affirms MyState Limited and MyState Bank Limited issuer credit ratings; outlook remains stable

MyState Limited (ASX: MYS) today announced that Moody's Investors Service (Moody's) has affirmed the long-term issuer rating of Baa2 for MyState Bank Limited and Baa3 for MyState Limited, the bank's holding company. The ratings were affirmed with a stable outlook for both entities.

In its ratings action commentary, Moody's noted that its assigned rating to MyState Bank 'reflects its robust asset quality' and 'Despite the impact of high inflation and interest rates on its Australian borrowers, the bank will likely be able to manage its problem loans well due to its conservative lending, and even as it pursues credit growth over the medium term.'

Moody's also commented that 'Given the bank's commitment to balancing business growth with margin preservation, Moody's anticipates any potential volatility in profitability to be minimal.'

MyState Limited's Managing Director, Brett Morgan, said "Moody's rating affirmation confirms MyState remains well positioned to execute on our growth strategy and continues to provide support for our wholesale funding programs."

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Brett Morgan
Managing Director and Chief Executive Officer

About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

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