

Moody's change in ratings methodology

6 March 2024

Bendigo and Adelaide Bank Limited (ASX:BEN)

Moody's has advised Bendigo and Adelaide Bank Limited (**ASX: BEN**) of an expected change in its ratings methodology with the introduction of Moody's Advanced Loss Given Failure framework.

The impact to BEN's ratings are shown below:

	Current rating	New rating	Impact
Adjusted Baseline Credit Assessment	baa1	baa1	Unchanged
Long Term Senior Unsecured Debt	a3	Baa1	-1 notch
Long Term Counterparty Risk Assessment	a2(cr)	a1(cr)	+1 notch
Local Long Term Bank Deposits	a3	a1	+2 notches
Subordinated Debt	baa3	baa2	+1 notch

The changes are expected to take effect from today.

Approximately 4% of BEN's total assets are funded by long-term senior unsecured debt.

Approved for release by:

Marnie Baker, Chief Executive Officer and Managing Director

Bendigo & Adelaide Bank Limited

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 7,000 staff helping our over 2 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.

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