

News Release

For Release: 3 April 2024

S&P Global Ratings upgrades ANZ's Tier 2 and Additional Tier 1 capital instruments

S&P Global Ratings (S&P) today upgraded by one-notch the following ratings on all the rated Tier 2 and Additional Tier 1 capital instruments issued by Australia and New Zealand Banking Group Limited (ANZBGL) and ANZ Bank New Zealand Limited (ANZ NZ):

ANZBGL

Rating	To	From
Tier 2	A-	BBB+
Additional Tier 1	BBB	BBB-

ANZ NZ

Rating	To	From
Tier 2	A	A-
Additional Tier 1	BBB+	BBB

S&P has reaffirmed ANZBGL's and ANZ NZ's 'Stable' outlook.

The upgrade resulted from a one-notch increase in ANZBGL's stand-alone credit profile (SACP) to 'a+' from 'a'. The improvement in ANZBGL's SACP does not result in a change to ANZBGL's and ANZ NZ's issuer credit rating and senior unsecured debt ratings of AA-.

Announcing the upgrade, S&P said that "The rating actions reflect continued strengthening of institutional and governance standards in the Australian banking sector that have reduced industrywide risks. Simplified business models and advances in risk management have also contributed to this improvement."

For further information on these rating actions, refer to S&P's media release dated 2 April 2024.

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Approved for distribution by ANZ Group's Continuous Disclosure Committee