

10 June 2015

Moody's affirms Heritage Bank ratings

Moody's Investor Service has affirmed Heritage Bank's ratings of A3/P2, reflecting both Australia's very strong macro financial environment and Heritage's low risk asset model.

The announcement came at the end of a three-month review period.

Heritage CEO Mr John Minz said he was pleased the Moody's review had recognised the underlying strength of the Heritage business model.

"We welcome this announcement and the review process that has identified our strong operating model," Mr Minz said.

"Moody's has acknowledged our very strong asset quality and sound capitalisation relative to our asset risk profile.

"Moody's has also recognised that as a mutual, we do not face shareholder pressure for profit, which provides greater flexibility to manage funding and capital.

"Heritage's business remains strong and stable, and we are investing in growth for the future."

ENDS

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For further Heritage information go to www.heritage.com.au