

News Release

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S&P downgrades Australian Banking Industry Country Risk assessment

Standard & Poor's (S&P) has today announced it has also lowered its assessment of the standalone credit profiles of almost all financial institutions operating in Australia.

As a result, S&P has downgraded its ratings on hybrid and subordinated debt instruments issued by ANZ and ANZ NZ by one notch in line with ANZ's revised standalone credit profile.

S&P also affirmed ANZ's senior unsecured credit rating at AA-(long term) and A-1+ (short term). Both ratings continue to have a negative outlook.

The revised ANZ ratings are:

- Senior debt: Stable at AA- (negative)
- Basel 2 Subordinated debt: downgraded from A- to BBB+
- Basel 3 Subordinated debt: downgraded from BBB+ to BBB
- Hybrid debt: downgraded from BBB- to BB+

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