



NZX Release

6 November, 2017

ASB announces planned retirement of Chief Risk Officer Kevin McDonald

ASB has announced that Kevin McDonald, the Bank's Chief Risk Officer (**CRO**), has made the decision to retire from ASB in June 2018. Mr McDonald has been CRO and a member of ASB's Executive Leadership Team since January 2010.

ASB Chief Executive Barbara Chapman says that Mr McDonald has made a significant contribution to ASB's success during his tenure. "As CRO, Kevin has helped ASB navigate through a period of unprecedented business growth and change, regulatory scrutiny and market disruption, all while successfully managing our risk profile in line with our risk appetite. The robust risk culture he has helped to create allows ASB to fulfil our responsibilities towards our people, customers, shareholders and a wide range of other stakeholders. There is no doubt that Kevin will leave a lasting legacy and he will depart ASB at the end of the current financial year with our gratitude for all he has achieved."

ENDS

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