



NZX Release

28 March 2025

**Fitch upgrades outlook for ASB Bank
Limited**

ASB Bank Limited (**ASB**) announces Fitch Ratings (**Fitch**) has upgraded ASB's ratings outlook to Positive from Stable.

Fitch has revised the outlook on ASB's Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDRs) to Positive, from Stable, and has affirmed the ratings at 'A+'. At the same time, Fitch has affirmed the Short-Term IDR at 'F1' and Shareholder Support Rating at 'a+'. The announcement of upgrade follows the upgrade to Positive from Stable in the outlook on the Long-Term IDR of ASB's ultimate parent, Commonwealth Bank of Australia, as announced on 27 March 2025.

For a list of all the ratings actions on ASB, refer to Fitch's press release published 28 March 2025 titled "Fitch Revises Outlook on ASB Bank to Positive; Affirms at 'A+'".

ENDS

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