



Media Release

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ANZ maintains rating within AA category following implementation of S&P's new Bank Ratings Criteria – ANZ and ANZ National Bank rating revised from AA / stable to AA- / stable –

ANZ today confirmed it had maintained its rating within the AA category following the implementation of Standard & Poor's new global bank ratings criteria which were announced on 9 November 2011.

As part of the implementation of its new global bank ratings criteria, Standard & Poor's said that the ratings of the four major Australian banks, including ANZ, have been downgraded by one notch within the AA band from AA / stable to AA- / stable. The change takes into account S&P's reclassification of Australia's Banking Industry Country Risk Assessment score from 1 to 2.

ANZ's short term debt rating continues to be A-1+ which is S&P's highest short-term rating.

Under the new S&P criteria, the ratings of ANZ's major subsidiaries remain consistent with the ANZ Group rating:

- ANZ National Bank Ltd is now rated AA- / stable with a short term rating of A-1+.
- OnePath Life Ltd is now rated AA- / stable and OnePath Australia Ltd is rated A+ / stable.

ANZ Chief Financial Officer Peter Marriott said: "ANZ remains one of a select group of banks globally that have a AA category rating under S&P's new bank ratings criteria.

"We continue to be regarded as amongst the strongest banks globally and with a return to the rating we held until the beginning of 2007, we are one of the few banks in the world to have come out of the global financial crisis with the same rating as we went into it with," Mr Marriott said.

ANZ's credit ratings from the other major ratings agencies including Moody's (Aa2 / stable) remain unchanged with ANZ firmly positioned in the AA ratings band.

Further details of Standard & Poor's announcement and a full list of ratings affected by the new Bank Rating Criteria, including subordinated and hybrid debt securities can be found at standardandpoors.com. Details of ANZ's credit ratings and recent credit ratings reports can also be found at anz.com.

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