

## News Release

For Release: 13 April 2021

### **Fitch revises outlook on ANZ to stable**

ANZ confirms Fitch Ratings (Fitch) yesterday revised the outlook on the long-term Issuer Default Rating (IDR) for ANZ, and its wholly-owned New Zealand subsidiary ANZ Bank New Zealand Limited (ANZNZ), to stable from negative.

Fitch affirmed ANZ's and ANZNZ's long-term IDR at 'A+'.

Fitch also reaffirmed all the ratings on long-term and short-term senior debt issued by ANZ and ANZNZ and ANZ's subordinated debt and hybrid Tier 1 capital instruments.

In explaining the reasons for revising ANZ's outlook, Fitch stated:

"The Outlook revision reflects Australia's improved economic prospects and increased certainty, which gives Fitch greater confidence that ANZ's financial profile is likely to remain consistent with its current ratings over the next two years."

"The Stable Outlook reflects our view that ANZ has sufficient headroom in its financial metrics to maintain the current rating, even in a scenario that is moderately weaker than our base case. Australia's good handling of the health aspects of the coronavirus pandemic has allowed the economy to rebound strongly; we now expect GDP to expand by 4.7% in 2021. Downside to this forecast remains, particularly until the vaccination programme is completed, but has reduced significantly since early 2020."

In support of its revision of ANZNZ's outlook, Fitch stated that it "regards ANZNZ as a key and integral part of ANZ, offering products and services to clients in a market the group considers to be core."

For media enquiries contact:

Stephen Ries  
Head of Corporate Communications  
+61 409 655 551

For analyst enquiries contact:

Scott Gifford  
Head of Debt Investor Relations  
+61 434 076 876

*Approved for distribution by ANZ's Continuous Disclosure Committee*