

## Moody's ratings update

AMP Limited notes the 5 November 2021 announcement by Moody's that it has lowered its ratings on AMP Group Holdings Limited and AMP Group Finance Services Limited from Baa2 to Baa3. The rating assigned to AMP Bank by Moody's remains unchanged at Baa2.

The outlook for AMP Group entities and AMP Bank has been downgraded to negative, partly reflecting that AMP would have a smaller capital and earnings base post demerger of its Private Markets business in 1H 22. The changes are not material to the operations of AMP.

AMP continues to have a strong balance sheet and capital position. All credit ratings assigned to AMP by other ratings agencies remain unchanged.

	Moody's <sup>1</sup>	Standard & Poor's <sup>2</sup>
AMP Limited	-	BBB-
AMP Group Holdings Limited/AMP Group Finance Services Limited	Baa3	BBB-
AMP Bank Limited	Baa2	BBB

<sup>1</sup> Negative

<sup>2</sup> Stable

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Authorised for release by the Market Disclosure Committee.