

ASX announcement



27 August 2019

S&P ratings update

AMP Limited notes today's announcement by Standard & Poor's (S&P) that it has lowered its ratings on AMP Limited and its subsidiaries by one notch, reflecting the pending divestment of AMP Life.

AMP Limited's rating has moved from A- to BBB+. S&P has replaced all ratings from CreditWatch with negative implications to Negative Outlook.

The changes are not material to the operations of AMP Limited.

AMP continues to have a strong balance sheet and capital position, with its Level 3 eligible capital above minimum regulatory requirements of A\$1.7 billion at 30 June 2019.

	Standard & Poor's ¹	Moody's
AMP Limited	BBB+	-
AMP Group Holdings Limited/AMP Group Finance Services Limited	BBB+ ²	A2 ³
AMP Bank Limited	BBB+ ²	A2 ²
AMP Life Limited	A-	A2 ¹

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¹ Negative Outlook

² Short-term rating is A-2

³ Review for downgrade