

4 June 2015

## Standard & Poor's revises outlook for Auswide Bank on improved growth prospects

- Outlook revised from 'negative' to 'stable'
- Credit rating affirmed

Standard & Poor's Ratings Services announced this week that it has revised the outlook on Auswide Bank Ltd to 'stable' from 'negative' while at the same time affirming its issuer credit ratings on Auswide Bank at 'BBB/A-2'.

According to a release by Standard & Poor's issued on 3<sup>rd</sup> June 2015, "the revision of the outlook to 'stable' from 'negative' reflects our opinion that business growth prospects for Auswide Bank have improved following a return to positive lending growth and a reduced decline in customer numbers."

"This is underpinned by the rollout of a refreshed business strategy that has led to a significant investment in information technology, improved efficiencies, and a rebalancing of distribution channels through which the bank chooses to do business."

Standard & Poor's also considered the transition to a registered bank in early 2015 will enhance Auswide Bank's brand recognition as it looks to attract new customers.

Martin Barrett, Auswide Bank Managing Director welcomed the revision. "This is further evidence that, as the principal goals of the strategic plan begin to bear fruit, the company has turned a corner and the underlying strength of the business is continuing to improve."

Institutional & 'wholesale' investors can obtain a full transcript of the Standard & Poor's press release after registering on the Standard & Poor's website:

[www.standardandpoors.com](http://www.standardandpoors.com)

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*Standard & Poor's Ratings Services, a part of McGraw Hill Financial, is the world's leading provider of independent credit risk research and benchmarks.*



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## About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products and services issued directly or in partnership with leading service providers via branches, strategic relationships and online & digital channels.

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