Media Release

30 May 2018

Moody's ratings update

AMP Limited notes today's announcement by Moody's Investors Service confirming unchanged debt ratings on AMP Group companies and AMP Bank Limited, and a single notch downgrade to the insurance financial strength rating (IFSR) of AMP Life Limited.

Moody's has left unchanged the strong ratings of AMP Group Holdings Limited, AMP Group Finance Services Limited and AMP Bank Limited (see table below).

Moody's has downgraded AMP Life's IFSR from Aa2 to Aa3, citing the challenging operating environment for life insurers in Australia including competition from international firms. The rating change is not material to the operations of AMP Life Limited or any other entity in the AMP group.

Moody's ratings outlook for AMP entities remains unchanged.

AMP Limited remains strongly capitalised and at 31 December 2017 held a surplus over Minimum Regulatory Requirements of $2.3 billion.

All credit ratings assigned to AMP by other ratings agencies remain unchanged.

	Moody's[1]	Standard & Poor's[2]
AMP Limited	-	A
AMP Group Holdings Limited/AMP Group Finance Services Limited	A2	A
AMP Life Limited	Aa3	AA-
AMP Bank Limited	A2	A

[1] Negative outlook
[2] Watch negative

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