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Moody's ratings update

AMP Limited notes the 1 October 2020 announcement by Moody's that it has lowered its ratings on AMP Group Holdings Limited and AMP Group Finance Services Limited from A3 to Baa2. The rating assigned to AMP Bank by Moody's has been lowered from A3 to Baa2.

The outlook for AMP Group entities has improved to 'stable' up from 'review for downgrade'.

AMP continues to have a strong balance sheet and capital position, with surplus capital (above the Board target capital level) of A$1.4 billion at 30 June 2020.

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

	Moody's[1]	Standard & Poor's[2]
AMP Limited	-	BBB-
AMP Group Holdings Limited/AMP Group Finance Services Limited	Baa2	BBB-
AMP Bank Limited	Baa2	BBB

[1] Stable
[2] Stable

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Authorised for release by the Market Disclosure Committee.