

## S&P RATING UPGRADE

**Wednesday, 3 April 2024, Brisbane:** Bank of Queensland Limited (**BOQ**) advises that S&P Global Ratings (**S&P**) has upgraded the long-term issuer credit rating for BOQ.

S&P note that the change in rating reflects the view that “continued strengthening of regulatory and governance standards in the Australian banking sector has reduced industrywide risks. Simplified business models and advances in risk management have also contributed to this improvement”.

Following the upgrade, S&P’s ratings for BOQ are as follows:

	Rating	Change
Long-term issuer credit rating	A-	+1 Notch
Short term issuer credit rating	A-2	Unchanged
Subordinated	BBB	+1 Notch

Following this upgrade, the outlook for the long-term rating for BOQ has changed from Positive to Stable.

Less than 5% of total assets are funded by long-term senior unsecured debt.

BOQ’s credit ratings from other agencies are unchanged.

Rating agency	Short term	Long term	Outlook
Standard & Poor’s	A-2	A-	Stable
Fitch	F2	A-	Stable
Moody’s	P-2	Baa1	Stable

ENDS

Authorised for release by: The Disclosure Committee of Bank of Queensland