

MyState Bank rating placed on “review for downgrade” by Moody’s

Friday, 24 April 2020: MyState Limited (ASX: MYS) the banking and wealth management group, announced that Moody’s Investor Services (Moody’s) has completed a COVID-19 prompted review of its wholly-owned subsidiary MyState Bank Limited and has placed all ratings on “review for downgrade”.

MyState Limited’s Managing Director and CEO, Melos Sulicich said ‘As a result of the economic disruption caused by the COVID-19 pandemic, Moody’s changed their outlook for the Australian banking sector to negative on 2 April 2020.

“MyState Bank remains compliant with its key regulatory capital and liquidity ratios and has prudently managed these ratios at appropriate levels, as the COVID-19 pandemic developed. We will continue to focus on maintaining a strong bank and providing support for our customers as the nation manages its way through these extraordinary times.”

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Authorised

Melos Sulicich
Managing Director and CEO

About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

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