



NZX Announcement

15 April 2021

Restatement of capital ratios for ASB

Following the release of ASB Bank Limited's (ASB) Disclosure Statement for the six months ended 31 December 2020 on 10 February 2021, ASB identified certain specialised lending exposures that were incorrectly classified as corporate lending exposures.

The error resulted in an understatement of ASB's total risk weighted assets by \$3.0b. ASB has recalculated its capital adequacy ratios for 31 December 2020, outlined below:

Common equity (CET1) ratio	11.6% (-0.6%)
Tier 1 ratio	13.2% (-0.7%)
Total capital ratio	13.9% (-0.7%)

ASB continues to be strongly capitalised at levels significantly above the regulatory minimum requirements.

ASB's recalculated capital ratios have been reflected in the release of the RBNZ's Financial Strength dashboard which has been published today.

The understatement only impacts ASB and has no impact on the Commonwealth Bank of Australia's capital ratios.

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