



**August 28<sup>th</sup> 2006**

## **Improved Credit Rating for Members Equity Bank**

One of the World's most recognised credit rating agencies has increased Members Equity Bank's (ME) credit rating.

According to 'Standard and Poor's Rating Services' ME's increased profitability and economies of scale are key factors to an improved rating.

ME's year to date earnings growth is also ahead of expectations, return on net assets has improved materially and the bank now has \$16.6 billion assets under management.

In releasing its finding the Agency said "ME's profitability is expected to grow further, supporting the Bank's sound balance sheet."

Standard and Poor's is recognised as the world's foremost independent credit and risk assessment companies, analysing the financial strength of thousands of companies each year.

ME's Head of Workplace Business, Tony Beck said the bank was extremely pleased with the result as it confirms ME's continued business success.

"The improved rating is a significant outcome for ME as it supports our strategy of being a significant and competitive player in the Australian finance industry.

"ME exists to provide members of eligible unions and industry super funds with a fair deal and exceptional customer service. With the continued support of our stakeholder partners we are confident of supporting and assisting the financial needs of an increasing proportion of working families," he said.

ME is owned by 40 industry superannuation funds and has provided customers with low cost banking solutions since 1994.

To understand how you can benefit from switching to low cost banking visit [membersequitybank.com.au](http://membersequitybank.com.au) or call 13 15 63.

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