



T R E A S U R E R

STATEMENT

International ratings agency reaffirms NSW AAA rating

NSW Treasurer Eric Roozendaal today welcomed the announcement by international ratings agency Fitch Ratings to affirm NSW's long-term AAA credit rating.

Fitch is the third major international ratings agency and is based in New York with a regional office in Singapore.

Fitch today affirmed NSW's domestic credit rating as AAA and our foreign currency rating at AA+. (Fitch rates Australia at AA+ on foreign currency, and therefore can not rate any State above that.)

NSW holds a AAA domestic credit rating with both Standard & Poor's and Moody's – and has done since ratings commenced in July 1987.

In 1924, the Fitch Publishing Company introduced the now familiar “AAA” to “D” ratings scale to meet the growing demand for independent analysis of financial securities.

The NSW rating was issued today from Singapore.

“The NSW Government will do everything within its power to defend the State's AAA credit rating,” Mr Roozendaal said.

“The priority for next week's NSW Budget is supporting jobs and creating investment in NSW.”

Mr Roozendaal said the AAA rating is important for business confidence in the state.

The NSW Government is delivering a \$56.9 billion infrastructure building program over the next four years that underpins more than 150,000 jobs a year.

The NSW Government has taken tough but responsible decisions to align spending with income over the long term, which is a key measure the ratings agencies look at when assessing the AAA credit rating.

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MEDIA CONTACT

Stavro Sofios

9228 3535