

News 23 Dec, 2015

## Rating Agency Update

We are pleased to announce that both of the Club's rating agencies have reaffirmed their financial strength ratings of the Club.

**Standard & Poor's** (S&P) have maintained their rating at **BBB+** ("good") with a stable outlook. When commenting on the Club's Financial Risk Profile, S&P state that the Club has an "improved capital position, with capital adequacy reaching 'AAA' consistent levels in 2015 and likely to remain in excess of the 'AA' consistent level for at least the next two-to-three years, as the Club continues to record profits without pursuing excessive growth".

**AM Best** have also maintained their rating as **A-** stable (representing an "excellent" ability to meet ongoing insurance obligations) commenting that the Club's "risk-adjusted capitalisation is expected to remain at a strong level supported by a conservative growth strategy and solid earnings retention."