



Event Disclosure Statement: Change in Unity's Credit Rating

22 January 2024

This event disclosure notice is given in relation to the Product Disclosure Statement dated 18 December 2023 for the Offer of Secured Redeemable Shares in Unity Credit Union (**Unity**). As required under section 68(1)(c) of Schedule 2 of the Financial Market Conduct Regulations 2014 – Unity must disclose that its credit rating has changed.

On 21 January 2024, Fitch Ratings downgraded Unity's long-term issuer credit rating to B, with a negative outlook. The short-term issuer credit rating remains unchanged at B. Please see the Rating Table at page 4 of the Product Disclosure Statement for more information about credit ratings and what they mean. This new credit rating could make it harder for Unity to attract deposits, or we may have to offer higher interest rates on deposits to compete with other financial institutions.

Further detail is provided in Unity's Credit Risk Statement, Product Disclosure Statement and the Fitch Ratings report, which are available on the Unity website: www.unitymoney.co.nz/about-us/legal-ts-and-cs/