



## Media Release

For Release: 4 September, 2013

### **ANZ China receives “A+” long-term S&P Rating**

Australia and New Zealand Bank (China) Company Limited (ANZ China) today announced that it has been issued “A+” long-term and “A-1” short-term issuer credit ratings by Standard & Poor's (S&P), with a “stable” credit rating outlook.

Dr Charles Li, CEO ANZ China, said: “ANZ is the first Australian bank to be awarded an S&P rating in China. The rating is a reflection of ANZ China’s stable credit position and its strategic importance to ANZ Group’s Asian expansion strategy.”

“We have a long-term commitment to China and will continue to actively participate in the country’s growth and development by leveraging our financial services expertise and super regional connectivity,” Mr Li said.

S&P said in its report: “We consider that ANZ China plays a significant role in the execution of its parent bank’s Asian expansion strategy, both as a stand-alone entity and as an integral business unit facilitating connections between customers and businesses elsewhere in the ANZ network... It has been the beneficiary of strong investment and support from ANZ in recent years and we envisage a continuation of this trend, over the medium-to-long term.”

ANZ has been continuing to invest in the growth of its China business, last year announcing plans to invest Renminbi (RMB) 2 billion (A\$300 million) in ANZ China. The capital injection was made in addition to the RMB2.5 billion initial investment issued when ANZ China was locally incorporated in 2010, bringing its total registered capital to RMB4.5 billion. The funds will support further network expansion, growth in customer lending, employee recruitment and product development to better service ANZ China’s customers.

ANZ China has eight branches in five cities, including Beijing, Shanghai, Guangzhou, Chongqing and Hangzhou, and will continue to grow its business by focusing on the key cities in western China and three high-growth regions including the Yangtze River Delta, the Pearl River Delta and the Bohai Economic Region.

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#### **ANZ in China**

Operating in China since 1986, ANZ has been locally incorporated in China with eight outlets in Beijing, Shanghai, Guangzhou, Chongqing and Hangzhou. ANZ also has strategic partnerships with Shanghai Rural Commercial Bank and Bank of Tianjin, and a wholly-owned rural bank in Liangping County, the Chongqing Liangping ANZ Rural Bank Co Ltd.