



## Media Release

For Release: April 14 2014

### **ANZ and China Development Bank MoU to support growing Chinese FDI in Australia**

ANZ today announced it will look to extend its existing relationship with the China Development Bank to support a focus on high quality foreign direct investment in Australia by Chinese enterprises, in line with projections that the value of China's outbound deals could reach as much as A\$200 billion by 2030.

The expected widening of a 2009 ANZ-CDB agreement follows a meeting between ANZ Chief Executive Officer Mike Smith and China Development Bank Chairman Hu Huaibang at a CEO roundtable held in Beijing on Saturday.

ANZ will build on its role as trusted advisor to CDB and support the overall objectives of the new Chinese leadership, which is seeking greater transparency and accountability around its outbound investments and better commercial outcomes.

Commenting on the broadened MoU, expected to be formally signed by November's G20 Leaders' Summit in Brisbane, ANZ CEO International and Institutional Banking Andrew Géczy said: "This agreement will give Australian companies the option of direct access to CDB and its associates when they're looking for equity investment from Chinese state-owned enterprises, as well as the option of project or corporate funding support from China.

"This will not only support the growing two-way trade and investment relationship between Australia/New Zealand and China, but will also help to aid transparency and improve the economics of Chinese investments," Mr Géczy said.

The two banks first signed an MoU in 2009 and subsequently expanded the scope of cooperation to include New Zealand in 2010. Since then, ANZ has helped CDB to participate in landmark Australian commercial loan syndications for deals from companies including Woodside Petroleum and the Newcastle Coal Infrastructure Group.

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