



## Press Release

For release 02 December 2014

### **The Embassy of Denmark appoints ANZ as Fund Holding Bank to support private enterprises**

The Embassy of Denmark in Vietnam and ANZ Vietnam today signed a Fund Holding Bank Framework Agreement whereby ANZ Vietnam is mandated to be the sole Fund Holding Bank for the Danish Embassy's energy efficiency fund of USD 6.5 million.

The fund is designed to help Vietnamese small and medium sized enterprises improve their energy efficiency and to promote clean and sustainable manufacturing in Vietnam.

Denmark has decided to support investments in energy efficiency in Vietnam with USD 11 million. The fund of USD 6.5 million is part of the overall support from Denmark and target to support small and medium enterprises in the brick, ceramics and food processing sectors.

Denmark is a world-leader in green growth, sustainable development and the use of advanced green and clean technologies.

"Danish know-how and its advanced green technologies are well-matched to the challenges faced in Vietnam. We hope our support will raise awareness and make ideas and improvements come to life in the private sector", Danish Ambassador John Nielsen said.

He also emphasized: "We chose a trusted bank like ANZ to be the Fund Holding Bank to ensure transparent and effective use that will ultimately contribute to the sustainable development of the whole Vietnamese economy".

ANZ Acting CEO, Vietnam, Phan Thi Thanh Binh said: "As a sustainable bank, we understand the importance of corporate responsibility. Our experience of more than 20 years in Vietnam means we are committed to ensuring this fund is well managed and the project is successful".

## **Background**

Denmark has decided to support investments in energy efficiency in Vietnam with USD 11 million following the comprehensive partnership agreement between Vietnam and Denmark and the close and fruitful cooperation between many Danish and Vietnamese companies.

The Embassy of Denmark in Vietnam, working in conjunction with Ministry of Industry and Trade, has put in place a fund of USD 6.5 million for a financing mechanism whereby local commercial banks will work with small and medium enterprises and verify qualified projects to which Embassy will provide 50% financial support via ANZ's guarantee. The financing mechanism will be effective from January 2015 to June 2017.

Since 1994 Denmark has provided Vietnam with more than USD 1.3 billion in development assistance. Through this support Denmark has contributed to the strong growth and economic development which has taken place in Vietnam.

For further information about Denmark and Vietnam and the Embassy of Denmark in Vietnam please visit: [www.vietnam.um.dk](http://www.vietnam.um.dk) and <https://www.facebook.com/dkvietnam>.

ANZ was one of the first international banks operating in Vietnam since 1993. The ANZ Vietnam franchise supports customers from the Retail & Wealth, Consumer Finance, Financial Institutions, Public sector as well as Large and Emerging Corporate segments. ANZ was named the most sustainable bank globally in the 2013 Dow Jones Sustainability Index, for the sixth time in seven years.

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