



## Media Release

For immediate release: 1 August 2013

### **ANZ becomes highest-rated bank to open dedicated gold vault in Singapore**

Australia and New Zealand Banking Group Limited ("ANZ") today announced the opening of its dedicated gold vault in Singapore, becoming the highest-rated bank with such a facility in Singapore. ANZ is positioned within the AA-band rating from the three major ratings agencies<sup>1</sup>, and offers safe and secure gold custody for investors looking to allocate their holdings in physical gold.

The Singapore vault complements ANZ's precious metals offering and further cements the bank's position as a leader in the bullion market. It also scales ANZ's capability up to meet the needs of a growing number of clients looking for convenient and direct access to high quality physical gold.

Eddie Listorti, Co-Head of Fixed Income, Currencies & Commodities, ANZ, said: "The opening of the vault entrenches ANZ significantly across the Asian region, which today is the biggest time zone for the physical flow of gold. Singapore is strategically situated between the world's top two gold producers – China and Australia, as well as the world's largest consumptive markets. As a super regional bank with a network across Australia, New Zealand as well as 15 markets in Asia and 12 in the Pacific, we are well placed to benefit from the increased movement of gold between the world's largest gold producers and consumers.

Offering a custodial service requires a strong name behind it plus a jurisdiction with a trusted rule of law and an elevated sovereign rating. Together, ANZ and Singapore meet those criteria, creating a natural hub for Asia's continued growth in the international gold market."

Located at Singapore Freeport, the vault is now operational and will house physical gold for ANZ's institutional clients. Clients will have access to high quality gold, due to ANZ's unique position as the only bank globally with a committed supply agreement with a London Bullion Market Association refiner, the Perth Mint. As the biggest lender to Australian commodity corporates, ANZ also has strong relationships with gold mining companies and highly respected natural resources counterparties, thus offering clients direct access to mining resources.

ANZ currently distributes close to 15 percent of the world's primary gold production. It is also one of the top three suppliers of gold into China, where ANZ is the top foreign bank in the domestic gold market and one of only two foreign banks allowed to trade gold on both the Shanghai Gold Exchange and the Shanghai Futures Exchange.

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<sup>1</sup> ANZ's rating is confirmed as AA- by Fitch Ratings, Aa2 Outlook Stable by Moody's Investor Services and AA- Outlook Stable by Standard & Poor's.