



## Media Release

For 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 became the highest-rated bank<sup>1</sup> to establish a dedicated gold vault in Singapore with the opening of its new facility at FreePort in Singapore.

Eddie Listorti, Co-Head of Fixed Income, Currencies & Commodities, ANZ, said: "The Asian region is the biggest time zone for the physical flow of gold and 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 Asia 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."

ANZ's position as the only bank globally with a committed supply agreement with a London Bullion Market Association refiner, the Perth Mint, means ANZ clients, including central banks and sovereign wealth funds, will have access to high-quality gold.

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.