

## News Release

For Release: 6 November 2023

Fitch Ratings Affirms 'BB' Rating for ANZ Vietnam; Outlook Positive Fitch Ratings (Fitch) today announced it has affirmed the Long-Term Foreign Currency Issuer Default Rating (IDR) of ANZ Bank (Vietnam) Limited (ANZVL) at "BB" and the Long-Term Local Currency IDR at "BBB-". The Outlook is Positive.

The report attributes the relationship with ANZ Group as a driver of ANZVL's ratings, referenced in the report as 'Shareholder Support Rating' (SSR).

Fitch stated in its report: "ANZVL's Long-Term Foreign-Currency IDR is underpinned by its Shareholder Support Rating (SSR) of "BB", which reflects the strong credit profile and capacity of 100% parent, Australia and New Zealand Banking Group Limited (ANZ, A+/Stable/a+), to support ANZVL. Nevertheless, we believe that these factors are offset by heightened transfer and convertibility risks in Vietnam (BB/Positive), as reflected in the "BB" Country Ceiling."

The positive outlook on the rating is in line with Vietnam's sovereign rating, reflecting a potentially higher Country Ceiling should the sovereign get upgraded.

ANZVL operates in Vietnam as a locally incorporated subsidiary of ANZ. Fitch is a leading provider of credit ratings, commentary and research.