

News Release

For Release: 19 November 2024

Fitch Ratings Affirms 'BB' Rating for ANZ Vietnam

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 remains Stable.

Fitch stated in its report: "ANZVL's Long-Term Foreign-Currency IDRs are underpinned by our expectation of support from its 100% parent, Australia and New Zealand Banking Group Limited (ANZ, AA-/Stable/a+), to support the subsidiary if required. The rating takes into consideration the high reputational risk that ANZ faces if ANZVL were to default as well as ANZVL's close operational and managerial integration with the group."

The stable outlook on ANZVL's Long-Term IDRs mirrors that of the sovereign rating Outlook.

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