



Media Release

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ANZ delivers its first securitisation transaction in Asia

ANZ has successfully delivered its first securitisation transaction in Asia, for Diners Club Singapore Pte Ltd.

ANZ was joint lead manager for the two-year, SGD223 million (USD168 million) multi-tranche credit card securitisation program for the Singapore franchise of Diners Club International, a charge card and credit card provider.

ANZ Global Head of Bond Origination Reuben Tucker said: "Diners Club wanted to restructure its existing asset-backed commercial paper funding program to give it access to term funding at a competitive rate.

"ANZ helped structure and place the multi-tranche issuance program, using our superior distribution network to maximize the funding amount available to Diners Club. We also underwrote the senior classes of issuance and provided hedging arrangements which helped to secure the success of the transaction by raising Diners Club's profile in the local investment community.

"ANZ's inaugural Asian securitisation broadens our regional product footprint and expands our established Australia and New Zealand securitisation franchise into Asia.

"This is also the first Asian securitisation since the global financial crisis in which an issuer has tapped funding for a broad spectrum of rated and unrated paper. The Class A, Class B and Class C Investor Certificates are rated by Fitch at A-, BBB and BB respectively while the Class D Investors Certificates are unrated."

ANZ is one of the largest international banks in the Asia Pacific region with assets of AU\$507 billion and a long-term credit rating of AA (Standard & Poor's). ANZ has one of the Asia Pacific's broadest integrated debt origination and distribution networks, providing access to more than 500 investor accounts across the region. ANZ currently ranks in the top five in the Asia-Pacific ex-Japan bond league table (source: Bloomberg, as of 24 September 2010).

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