

News Release

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ANZ comments on US class action complaint

ANZ today confirmed it was among 17 banks and two international broking houses named in a class action complaint launched in the United States by two US-based investment funds and an individual derivatives trader.

The class action relates to bank trading and the bank bill swap rate (BBSW).

Since mid-2012 the Australian Securities and Investments Commission (ASIC) has been investigating the practices of 14 panel bank participants in the Australian interbank BBSW market. ANZ has rejected allegations regarding bank trading and the bank bill swap rate (BBSW) made in a statement of claim by ASIC in March 2016 and is vigorously defending the legal action brought by ASIC.

ANZ notes there has been no allegation by ASIC of collusion between it and other institutions.

ANZ will also be vigorously defending the US class action complaint.

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