

## Press Release

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### **Mike Smith, CEO of ANZ, wins The Asian Banker Leadership Achievement Award for the Asia Pacific Region**

- **Mike Smith recognised for providing key inspiration for the Asia Pacific financial services industry**
- **Rigorous selection process chaired by David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC AP.**
- **International jury uses comprehensive selection criteria.**

*Hong Kong, April 6<sup>th</sup>, 2011* – The Asian Banker Leadership Achievement awards were announced today in a ceremony in Hong Kong. An exclusive audience of top industry leaders from around the world witnessed the awards ceremony for 25 of the top professionals and organisations in the banking industry in the Asia Pacific and Gulf region, and its crowning moment was the presentation of The Asian Banker Leadership Achievement Award for the Asia Pacific Region.

*This is the highest award programme of its kind for individuals in the banking industry in the Asia Pacific region today.* The award looks at the long-term performance of bank leaders, their strategic vision, and their overall impact on the regional financial services industry, and plays an important role in cultivating a culture of excellence among leaders and senior management in the banking industry in Asia and the Gulf Region.

“All banks have leaders, but not all are led by visionaries,” says Peter Hoflich, Managing Editor of The Asian Banker. “Mike Smith of ANZ has shown leadership and vision, as well as the patience and inspiration needed to craft an institution that can outgrow its OECD roots and tap into the potential of Asia in a way none of his domestic peers can.”

The award ceremony was held in conjunction with The Asian Banker Summit, the largest gathering of financial services industry professionals in the Asia-Pacific region. The Summit is held annually in different Asian cities, and this year’s was held in Hong Kong with the full support of the Hong Kong Association of Banks.

### • **Mike Smith recognised for providing key inspiration for the Asia Pacific financial services industry**

In his role since September 2007, after nearly 30 years at HSBC, Smith used his insight into the troubles that his former institution was suffering in the US with Household Finance's sub-prime lending book to prepare ANZ for a coming credit downturn by introducing more disciplined credit practices to an institution that—like its peers—had been enjoying a 20-year growth period. Going into the crisis with a steady ship, Smith worked on his ambition to turn ANZ into a bank with a strong Asia franchise, declaring his goal for overseas revenue to be

20% by 2012. His bids on Hong Kong's Wing Lung Bank and Korea Exchange Bank lost out to others, mainly because of the disciplined process Smith had put in place to not overpay.

ANZ was third-time lucky in Asia, however, when it sealed a deal to buy RBS' branch operations in five markets for 1.1 times book value, quickly giving it a top notch Asian franchise, which is already paying off in its results: overseas businesses now account for 14% of its profits, doubling from 7% when he took on the role. The bank's overseas lending is up 11%, with Asia the driver, where lending in Australia for ANZ—and its peers with Australia-centric operations—is 3%-5%. Its domestic franchise is also very strong, and in its most recent full year results the bank saw strong group profit growth to \$5 billion, up from \$3.7 billion.

• **Rigorous selection process chaired by David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority, former Chairman of HSBC Asia Pacific.**

The independent panel of judges is comprised of five notable international personalities:

Chairman:

**Mr David Eldon**

Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific.

Members:

**Mr Cesar Virata**

Corporate Vice-Chairman, Rizal Commercial Banking Corporation and former Prime Minister of the Philippines

**Mr Ian Johnston**

Chief Executive, Asia Pacific, SWIFT

**Mr Malcolm Knight**

Vice-Chairman, Deutsche Bank and former Managing Director, Bank for International Settlements,

**Mr Paul Chow**

Former CEO, Hong Kong Exchanges & Clearing

• **International jury uses comprehensive selection criteria**

The Asian Banker Leadership Achievement Awards programme assesses the achievements of leaders in creating strong and sustainable financial institutions in the region. The award is part of The Asian Banker's commitment to promote the importance of leadership in the development of a sound and sustainable financial services industry.

**The Leadership Achievement award assessment is made on four inter-related criteria:**

- i. The financial performance of the business under consideration, including annual results, or the financial performance of the business under review.
- ii. Specific achievement in the year under review or a series of achievements in the year under consideration. The size and complexity of the achievement is taken into account.
- iii. Based on a well-communicated vision that is demonstrated not just by statements, but also through the long-term development of a strategic business plan.
- iv. Augmentation by a good team, the strength of which follows a singular vision that can also react to incidents as a single entity.

### **The Selection Process**

The selection process began in January and ended in March, involving a team of four researchers. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The short-listed candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

### **About The Asian Banker**

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com).

### **For further information**

For more information regarding the event, please contact Peter Hoflich at [phoflich@theasianbanker.com](mailto:phoflich@theasianbanker.com), (65) 6236-6523, or Arun Mambully, [amambully@theasianbanker.com](mailto:amambully@theasianbanker.com), (65) 6236-6510.