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Westpac
Australia's First Bank

Westpac

Institutional Bank

David Willis
Group Executive

13 August 2001

STRATEGY BRIEFING, August 2001



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The material contained in the following presentation is intended to be general background information on Westpac Banking Corporation and its activities as at 13 August 2001.

The information is supplied in summary form and is therefore not necessarily complete. Also, it is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs.

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Agenda



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- **WIB at a glance**
- **Our franchise**
- **Performance**
- **Growth**

At a glance...



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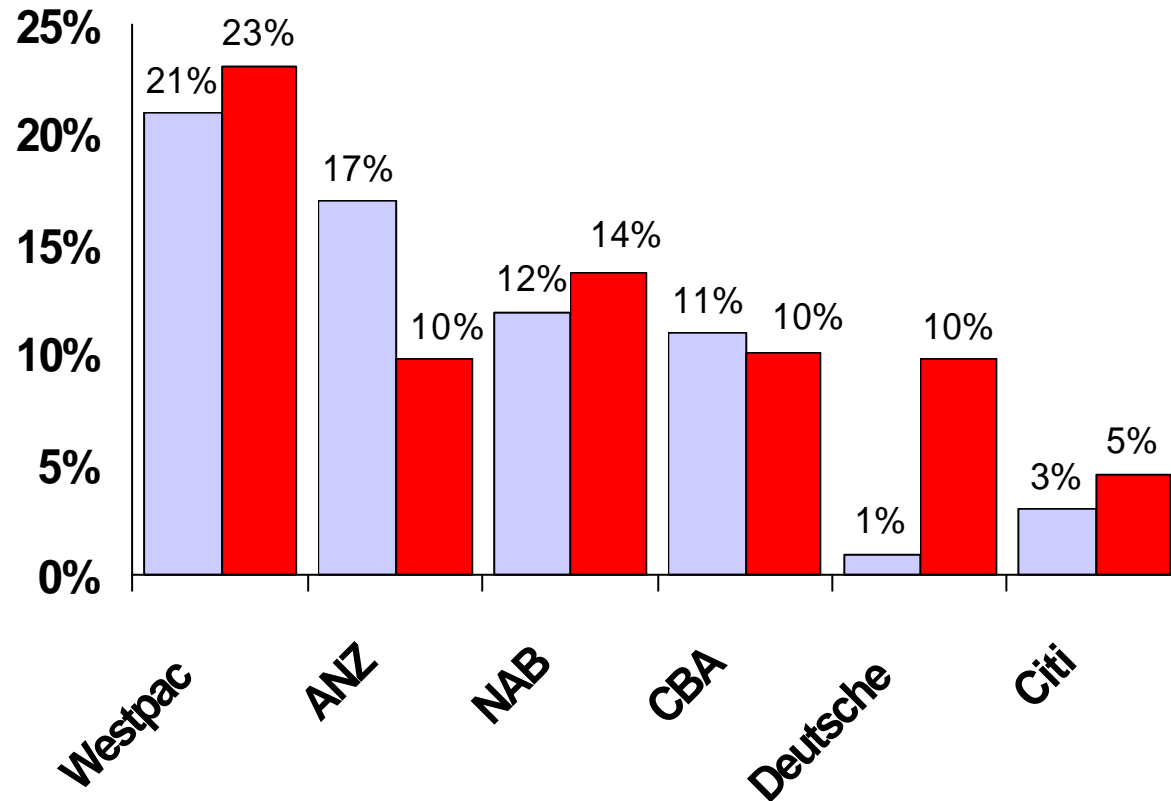
- **Australian & New Zealand focus**
- **Global reach**
- **Revenues - \$1bn**
- **1500 staff**
- **2,300 customers (8 industry teams)**
- **Full range of services**
- **20% of WBC's earnings**
- **ROE - 21%**

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A strong customer franchise



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Greenwich Report, November 2000 - Top 2 Banks
East Report, April 2000 - Principal Banker

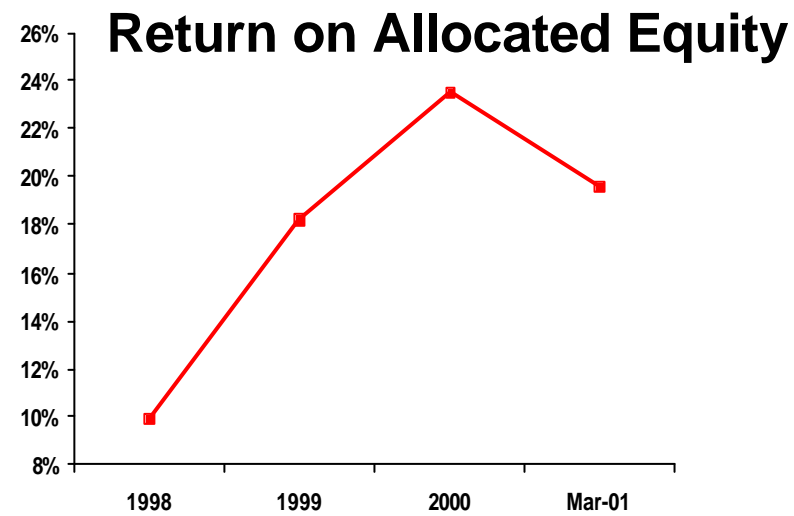
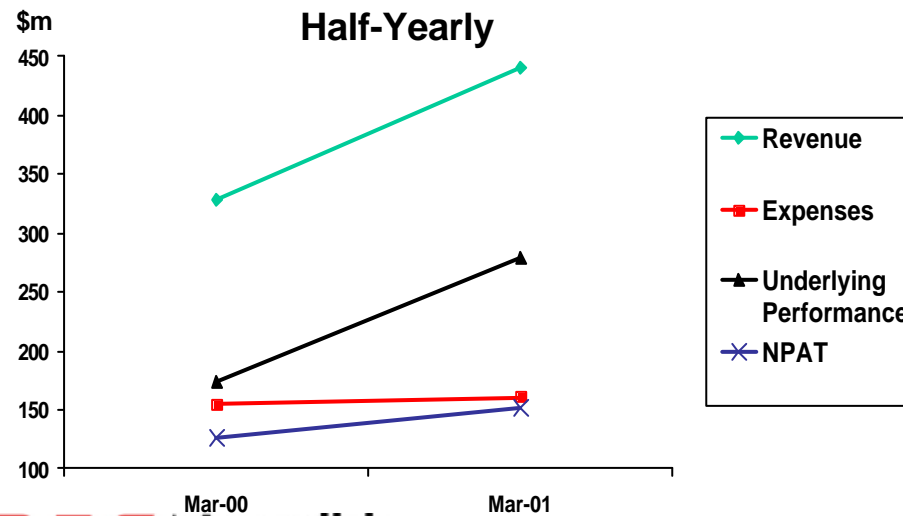
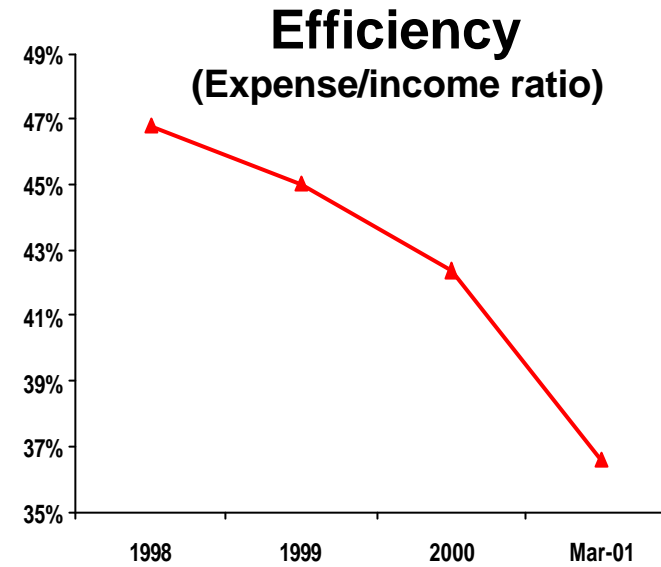
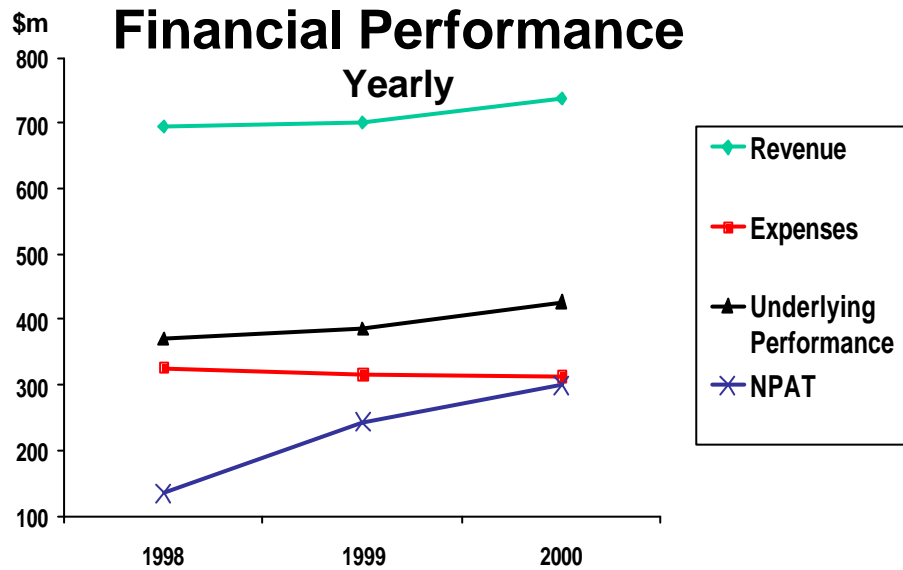
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Strong performance trends

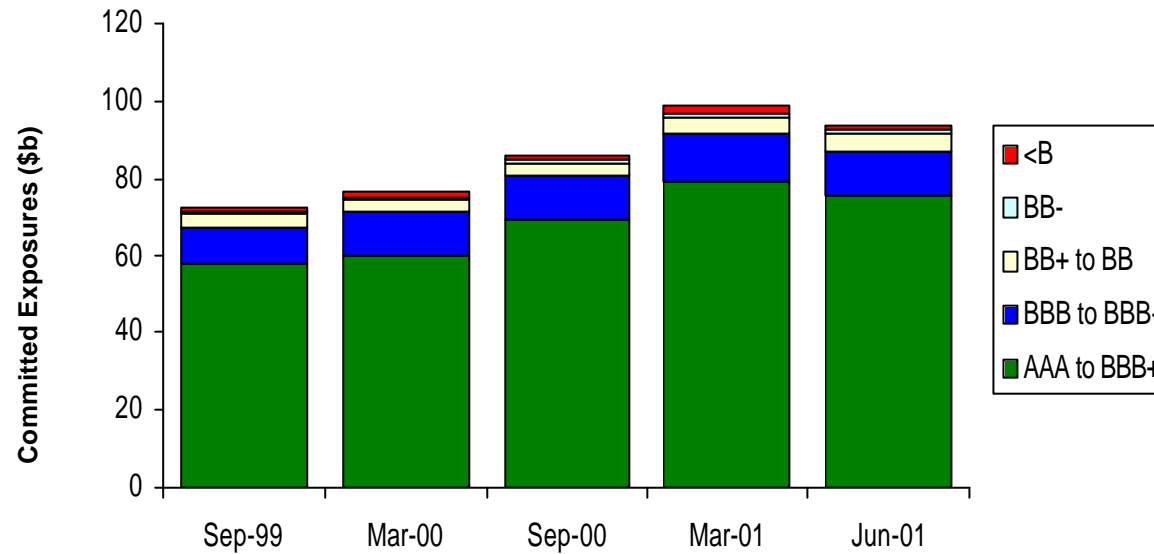
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A high quality portfolio



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Standard and Poors rating correlation	Percentage of Committed Exposure				
	Sep-99	Mar-00	Sep-00	Mar-01	Jun-01
<B	1.3%	1.1%	1.1%	1.7%	1.7%
BB-	1.3%	1.5%	1.1%	1.0%	1.0%
BB+ to BB	4.1%	3.7%	4.4%	4.4%	4.8%
BBB to BBB-	14.0%	15.4%	12.9%	12.8%	12.2%
AAA to BBB+	79.4%	78.4%	80.5%	80.1%	80.3%

} 92.9% to investment grades

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Growth platform in place



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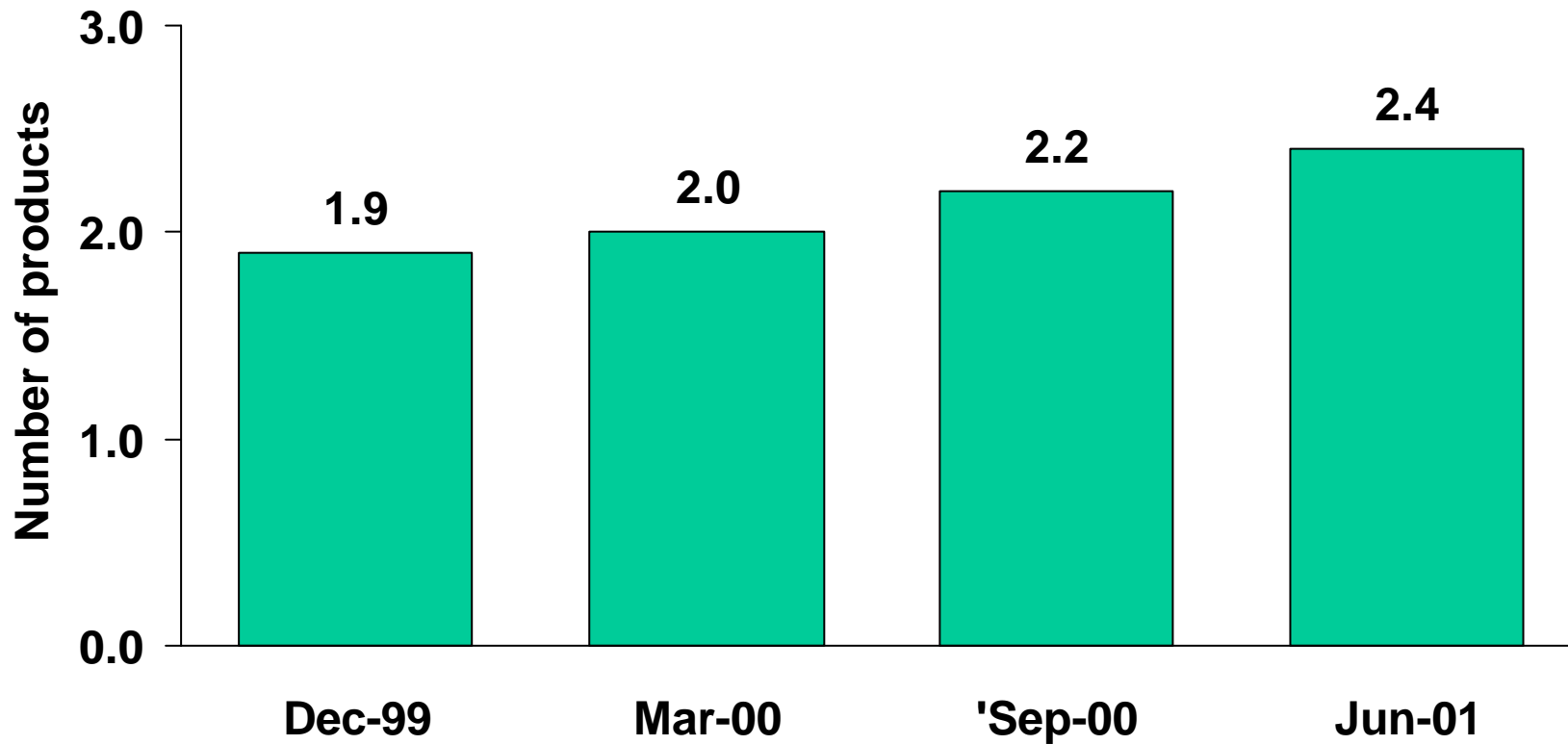
- **Increasing share of wallet**
- **Broadening distribution**
- **Leveraging Middle Market opportunities**
- **Leadership in eCommerce distribution**
- **Provision of equity / quasi equity**

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Growth - share of wallet



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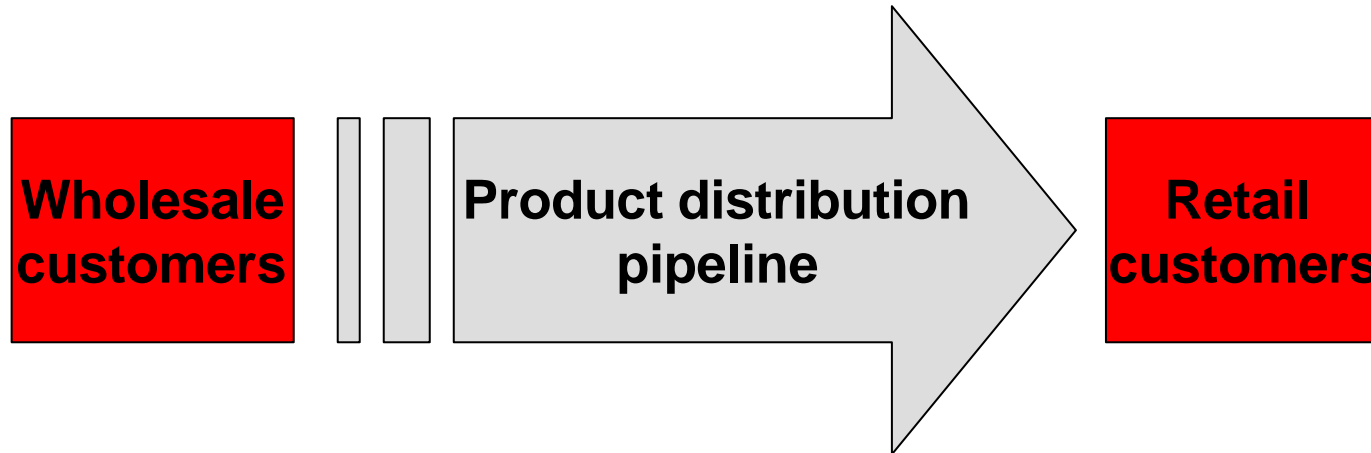


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Growth - distribution



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Targets:

- 2000 - \$350m product sold
- 2001- \$750m target, on plan
- 2002 - \$1.3bn target

Deal examples:

- 80 Mount Street
- 80 Pacific Hwy
- Boulderstone
- Collins Property Trust

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Growth - Middle Market



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- **“Hot House” for \$75 - \$400m turnover corporates**
- **Captures ‘in-between’ segment**
- **Specialist expertise for customers**
- **140 accounts to date**
- **25% growth this year**

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Growth - our 'e' platform



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		Global	Regional	Middle Market
◆	 STATE STREET <small>Serving Institutional Investors Worldwide™</small>	StateStreet	✓	
◆	 YIELDBROKER <small>.com</small>	Yieldbroker.com	✓	
◆	 FXall	Fxall	✓	
◆	 AusMarkets	AusMarkets.com		✓
◆		e-Bonds		✓
◆		On-line FX		✓
◆		On-line Research		✓
◆		Nostro/AUD on-line		✓
◆		ImpEx - trade finance on-line		✓

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Provision of equity / quasi equity



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- Focussed on existing customer base
- Origination team established
- Process and procedures in place
- Distribution network established
- \$800m completed or mandated

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We are differentiated by



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- **The strength of our franchise**
- **Our market leadership position**
- **Our distribution capability**
- **Our share of wallet potential**
- **Our eBusiness platform**

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