



2 June 2004

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2004 JUN -8 A 9:50

OFFICE OF INTERNATIONAL CORPORATE FINANCE

St. George Bank Limited
ABN 92 055 513 070

Group Secretariat
Level 15
182 George Street
Sydney NSW 2000

Securities and Exchange Commission
Division of Corporation Finance
Office of International Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549

Postal Address:
PO Box R221
Royal Exchange NSW 1225
Telephone: 612 9236 1469
Facsimile: 612 9236 1899
Email: bowanm@stgeorge.com.au

Attention: Mr. Michael Coco



SUPL

Dear Sir

St. George Bank Limited: 12g3-2(b) Information - File No.82-3809

We are furnishing herewith pursuant to Rule 12g3-2(b)(1)(i) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") the following additional documents that St. George Bank Limited (the "Company") has made public, distributed or filed with the Australian Stock Exchange Limited (the "ASX") or the Australian Securities and Investments Commission (the "ASIC"):

PROCESSED

JUL 06 2004

THOMSON FINANCIAL *B*

- Market Briefing
- St. George Prices European Securitisation Issue
- St. George Bank Chairman to Retire
- Presentation to Melbourne Shareholders
- New Issue Announcement
- ASIC Form 484
- ASIC Form 208

The attached documents are being furnished with the understanding that they will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments please call the undersigned at 612 9236 1278.

Yours sincerely

Michael Bowan
Secretary

Appendix 3B
New issue announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

SUPPL

Name of entity

ST.GEORGE BANK LIMITED

ABN

92 055 513 070

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|-----------------|
| 1 +Class of +securities issued or to be issued | Ordinary shares |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | 922 |
| 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | N/A |

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, with existing fully paid ordinary shares.</p>												
<p>5 Issue price or consideration</p>	<p>Nil</p>												
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares issued under the St. George Bank Executive Performance Share Plan.</p>												
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>31 May 2004</p>												
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">509,782,058</td> <td style="padding: 2px;">Ordinary shares</td> </tr> <tr> <td style="padding: 2px;">3,000,000</td> <td style="padding: 2px;">PRYMES</td> </tr> <tr> <td style="padding: 2px;">10,547</td> <td style="padding: 2px;">Redeemable preference borrower share</td> </tr> <tr> <td style="padding: 2px;">359,095</td> <td style="padding: 2px;">Redeemable preference depositor share</td> </tr> <tr> <td style="padding: 2px;">2</td> <td style="padding: 2px;">Perpetual Notes</td> </tr> </tbody> </table>	Number	+Class	509,782,058	Ordinary shares	3,000,000	PRYMES	10,547	Redeemable preference borrower share	359,095	Redeemable preference depositor share	2	Perpetual Notes
Number	+Class												
509,782,058	Ordinary shares												
3,000,000	PRYMES												
10,547	Redeemable preference borrower share												
359,095	Redeemable preference depositor share												
2	Perpetual Notes												

**Appendix 3B
New issue announcement**

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)		
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	To be treated in the same manner as other quoted ordinary shares.	

Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?
- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the +securities will be offered
- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements.
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders | |
| 25 | If the issue is contingent on *security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do *security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the +securities rank equally in all
respects from the date of allotment
with an existing +class of quoted
+securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Secretary

Date: 1/6/2004

Print name: Michael Bowan

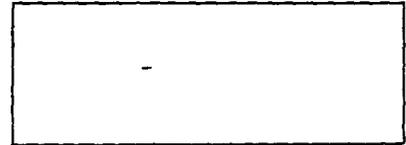
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Australian Securities & Investments Commission

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



Form 484
Corporations Act 2001

Change to company details

SUPPL

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- | | | |
|--|---------------------------------|---------------------------------------|
| A1 Change of address | B1 Cease company officeholder | C1 Cancellation of shares |
| A2 Change of name - officeholders or members | B2 Appoint company officeholder | C2 Issue of shares |
| A3 Change - ultimate holding company | B3 Special purpose company | C3 Change to share structure |
| | | C4 Changes to the register of members |

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

ACN/ABN

Corporate key

Refer to guide for information about corporate key

Lodgement details

Who should ASIC contact if there is a query about this form?
 Name

ASIC registered agent number (if applicable)

Telephone number

Postal address

Total number of pages including this cover sheet

Please provide an estimate of the time taken to complete this form.
 hrs mins

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.

Name

Capacity
 Director
 Company secretary

Signature

Date signed

[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
 Australian Securities and Investments Commission,
 PO Box 4000, Gippsland Mail Centre VIC 3841.

For help or more information
 Telephone 03 5177 3988
 Email info.enquiries@asic.gov.au
 Web www.asic.gov.au

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

Section C completion guide

Standard share codes

Refer to the following table for the share class codes for sections C1, C2, C3 and C4

Share class code	Full title	Share class code	Full title
A	A	PRF	preference
B	B ...etc	CUMP	cumulative preference
EMP	employee's	NCP	non-cumulative preference
FOU	founder's	REDP	redeemable preference
LG	life governor's	NRP	non-redeemable preference
MAN	management	CRP	cumulative redeemable preference
ORD	ordinary	NCRP	non-cumulative redeemable preference
RED	redeemable	PARP	participative preference
SPE	special		

If you are using the standard share class codes you do not need to provide the full title for the shares, just the share class code.

If you are not using the standard share class code, enter a code of no more than 4 letters and then show the full title.

Sections to complete

Use the table below to identify the sections of this form to complete (please indicate the sections that have been completed). Completion of this table is optional.

	C1 - Cancellation of shares	C2 - Issue of shares	C3 - Change to share structure table	C4 - Change to members register
Issue of shares				
<input type="checkbox"/> Proprietary company	Not required	✓	✓	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	✓	✓	✓
<input checked="" type="checkbox"/> if not in response to the Annual company statement	Not required	✓	Not required	Not required
Cancellation of shares				
<input type="checkbox"/> Proprietary company	✓	Not required	✓	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	✓	Not required	✓	✓
<input type="checkbox"/> if not in response to the Annual company statement	✓	Not required	Not required	Not required
Transfer of shares				
<input type="checkbox"/> Proprietary company	Not required	Not required	Not required	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	Not required	✓
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required
Changes to amounts paid				
<input type="checkbox"/> Proprietary company	Not required	Not required	✓	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	✓	✓
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required
Changes to beneficial ownership				
<input type="checkbox"/> Proprietary company	Not required	Not required	Not required	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	Not required	✓
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required

To notify ASIC about a division or conversion of a class of shares, you must lodge a form 211 within 28 days of the change occurring.

To notify ASIC about a conversion of shares into larger or smaller numbers, you must lodge a form 2205B within 28 days of the change occurring.

C2 Issue of shares

List details of new share issues in the following table.

Share class code	Number of shares issued	Amount paid per share	Amount unpaid per share
ORO	922	NIL	

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

3 1, 0 5, 0 4

[D D] [M M] [Y Y]

If shares were issued for other than cash, were some or all of the shares issued under a written contract?

Yes

if yes, proprietary companies must also lodge a Form 207Z certifying that all stamp duties have been paid. Public companies must also lodge a Form 207Z and either a Form 208 or a copy of the contract.

No

if no, proprietary companies are not required to provide any further documents with this form. Public companies must also lodge a Form 208.

C3 Change to share structure

Where a change to the share structure table has occurred (eg. as a result of the issue or cancellation of shares), please show the updated details for the share classes affected. Details of share classes not affected by the change are not required here.

Share class code	Full title if not standard	Total number of shares (current after changes)	Total amount paid on these shares	Total amount unpaid on these shares

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

[D D] [M M] [Y Y]
 / /

Lodgement details

Is this document being lodged to update the Annual Company Statement that was sent to you?

Yes

No

ASIC registered agent number

14475

208 page 1/2 28 August 2001

lodging party or agent name

ST. GEORGE BANK LIMITED

**A BARCODE IS NOT
REQUIRED ON THIS
DOCUMENT**

office, level, building name or PO Box no.

street number & name

suburb/city

state/territory

postcode

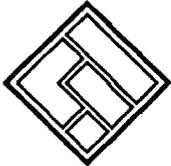
telephone ()

facsimile ()

DX number

suburb/city

ASS. REQ-A
CASH. REQ-P
PROC.



Australian Securities & Investments Commission

Notification of

form **208**

details of shares issued other than for cash

Corporations Act 2001
117(2), 163(3), 254X(1), 601BC(2)

company name

ST. GEORGE BANK LIMITED

A.C.N.

92 055 513 070

Details of the shares issued

class code	total number of shares issued	date of issue (d/m/y)
ORD	922	31/05/2004

Details of the issue

(Tick the boxes which apply and fill in the details required.)

The issue was made under a contract not reduced to writing.

date of the contract (d/m/y) / /

parties to the contract

nature of the contract

The issue was made under written contract.

date of the contract (d/m/y) / /

parties to the contract

nature of the contract

The issue was made under a provision in the company's constitution / replaceable rules.

relevant clauses in constitution

and/or replaceable rules

The issue was made in satisfaction of a dividend declared in favour of, but not payable in cash to the shareholders.

or The issue was made by using an account or reserve to pay up, or partly pay up, unissued shares to which the shareholders have become entitled.

date of relevant resolution or authority (d/m/y) / /
 summary of the provisions of
 the relevant resolution or
 other authority

The issue was made in satisfaction or part satisfaction of the purchase price of property.
 details of the property:

amount paid in cash	\$
amount deemed as paid in shares issued	\$
amount of debt released or liabilities assumed (including mortgages on the property)	\$
TOTAL purchase price	\$

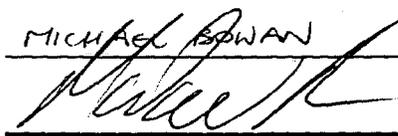
The issue was made in consideration of services rendered or any other consideration not mentioned above.

details: THE SHARES WERE ISSUED TO ST. GEORGE BANK LIMITED STAFF UNDER THE TERMS OF THE EXECUTIVE PERFORMANCE SHARE PLAN APPROVED BY SHAREHOLDERS AT THE ST. GEORGE BANK LIMITED ANNUAL GENERAL MEETING HELD ON 3 FEBRUARY 1998.

Signature

I certify that the information in this form is true and complete.

print name MICHAEL BOWAN capacity

sign here 
 COMPANY SECRETARY 2/6/04

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs mins

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Melbourne Shareholders' Meeting

Frank Conroy
Chairman

Gail Kelly
Managing Director

31 May 2004



Agenda

- | | |
|----------------------------|-----------------------|
| Chairman's Comments | – Frank Conroy |
| Results Highlights | – Gail Kelly |
| Strategy Overview | – Gail Kelly |



Chairman's Comments

Frank Conroy
Chairman



Profit result

	Mar 2004	Mar 2003	% Change
Profit available to ordinary shareholders	\$354m	\$298m	18.8
Earnings per share	160.0¢	140.6¢	13.8
Return on equity	21.6%	20.4%	
Dividend	60¢	45¢	33.3



Capital management

- Step change in dividend
- \$2 billion in securitisation
- US\$400 million subordinated note raising
- Dividend Reinvestment Plan continues to operate
- \$250-300 million raising of non-ordinary equity proposal



Sell Back Rights

- April 2004, Federal Court determined that affected shareholders should not be taxed on the value of the rights
- Commissioner of Taxation lodged an appeal in May
- Decision expected next year and Bank will continue to update shareholders



Outlook

- Earnings per share growth target increased from a range of 10 to 11% to a range of 11 to 13%
- Target remains of achieving double-digit earnings per share growth in 2005



Melbourne Shareholders' Meeting

Gail Kelly Managing Director

31 May 2004



Agenda

Result highlights

Strategy overview



We have delivered a quality result

11

- Strong revenue growth
- Effective cost management
- Robust interest margin
- Superior credit quality maintained
- Effective implementation of strategy
- Earnings target upgrade



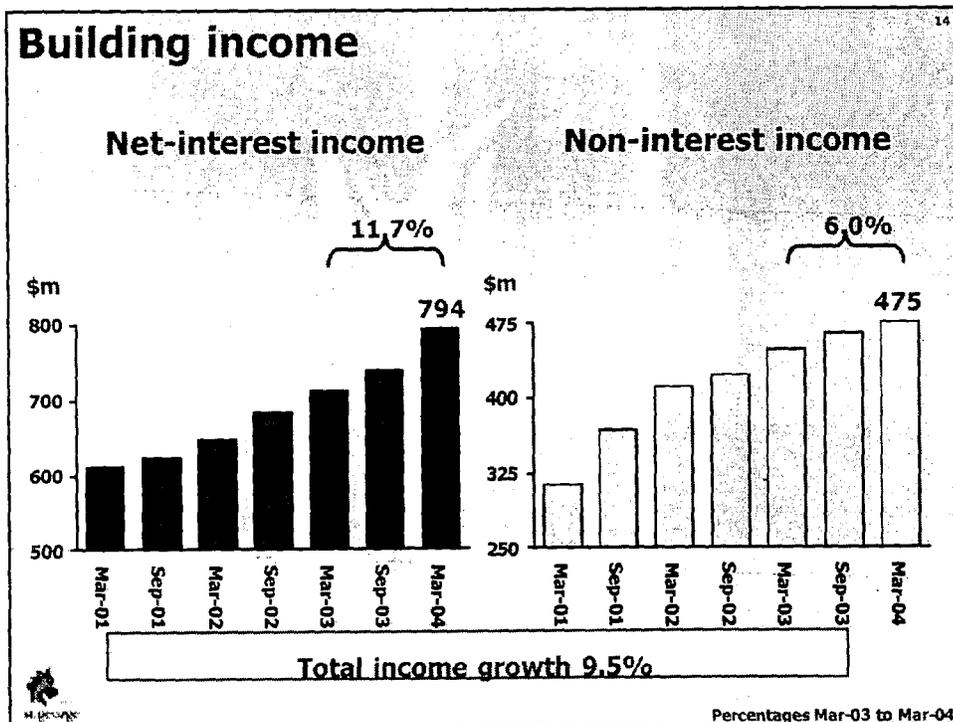
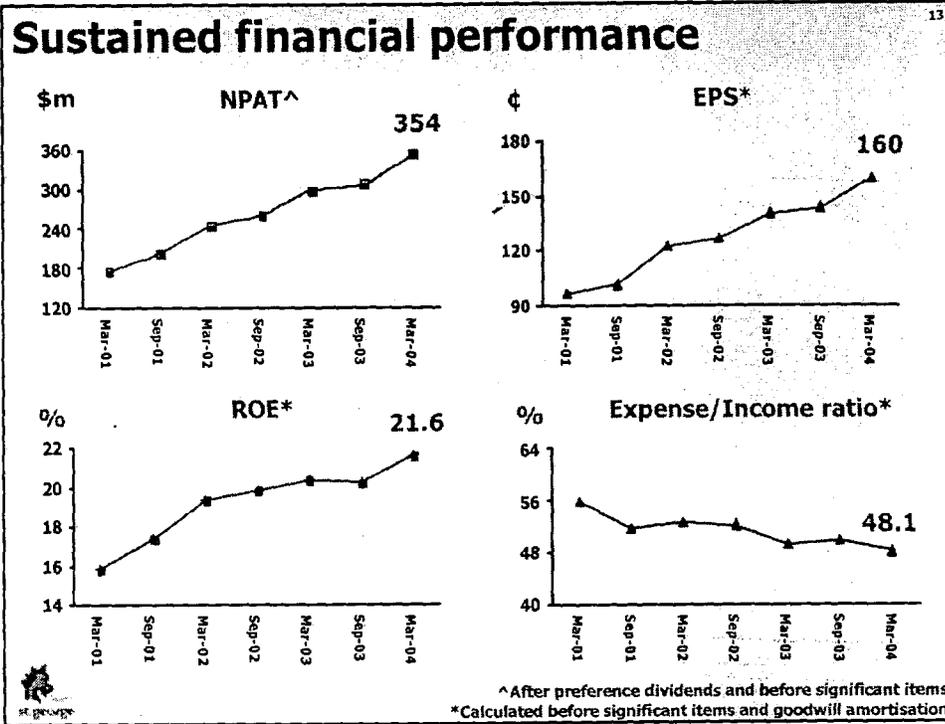
Profit result

12

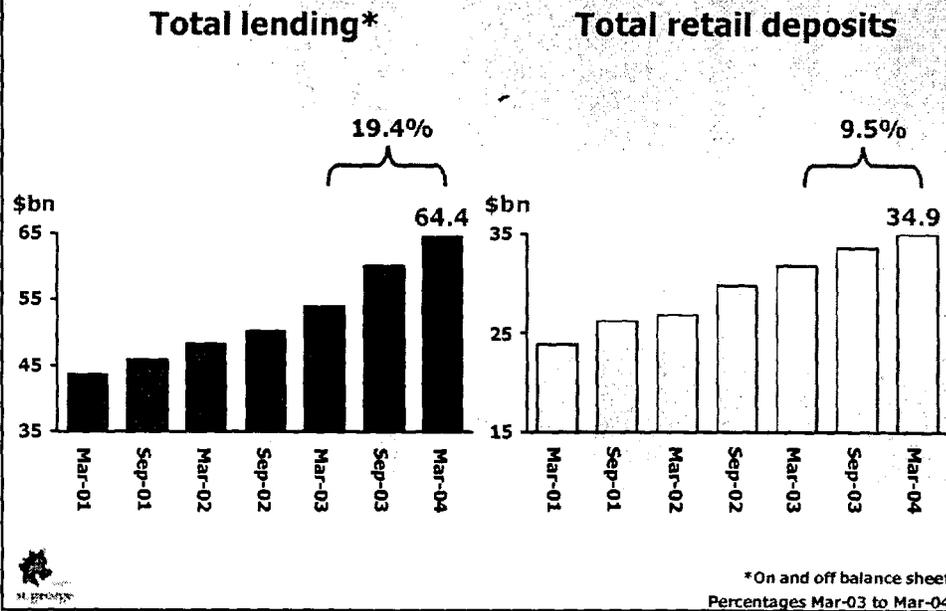
	Mar 2004	Mar 2003	% Change
Profit available to ordinary shareholders	\$354m	\$298m	18.8
Earnings per share*	160.0¢	140.6¢	13.8
Return on equity*	21.6%	20.4%	
Expense to income*	48.1%	49.2%	
Dividend	60¢	45¢	33.3



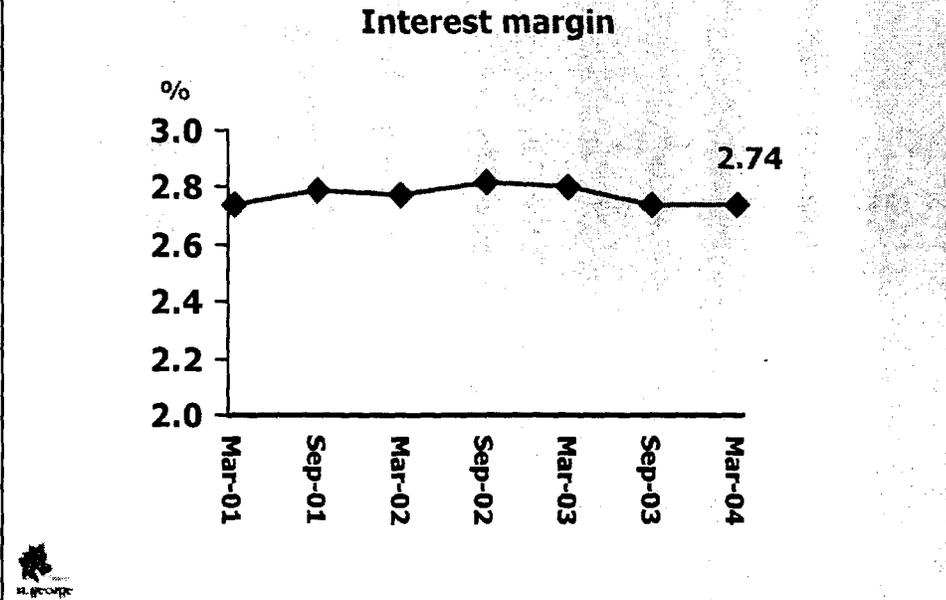
*Calculated before goodwill amortisation. EPS and ROE are annualised



Supported by growing business volumes 15



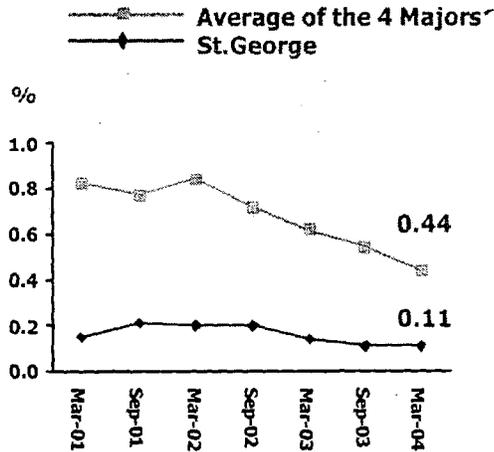
Margin management remains a strength 16



Excellent credit quality

17

Non-accruals/Total receivables



- Asset quality across Group continues to be excellent
- Bad debts/average total receivables stable at 0.20%*

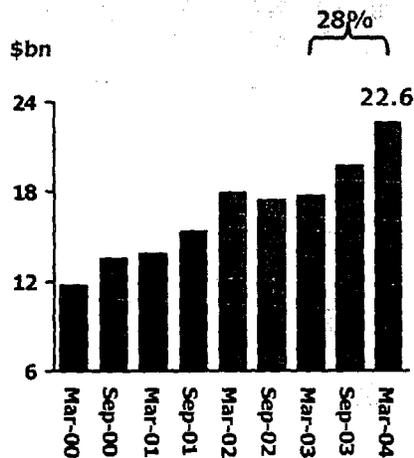


*Annualised

Robust managed funds growth

18

Total managed funds



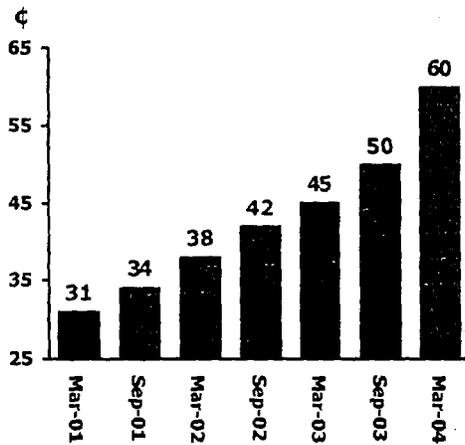
- SEALCORP funds under administration up 30%
- Advance funds under management up 23%



Percentages Mar-03 to Mar-04

Step change in dividend payout

19



- Sustainable increase in dividend payout
- Final dividend expected to be at least 60¢
- Dividends fully franked
- Dividend reinvestment plan continues



STRATEGY OVERVIEW

20



21

Business priorities update

Differentiating on service

Outlook



22

Strategic framework: Remains in place

- **Deepen and strengthen relationships with customers in our chosen markets**
- **Leverage specialist capabilities for growth**
- **Creatively differentiate on service**
- **Accelerate and empower relationship selling**
- **Build team and performance culture**
- **Optimise cost structure**



2004: Delivering on our priorities

23

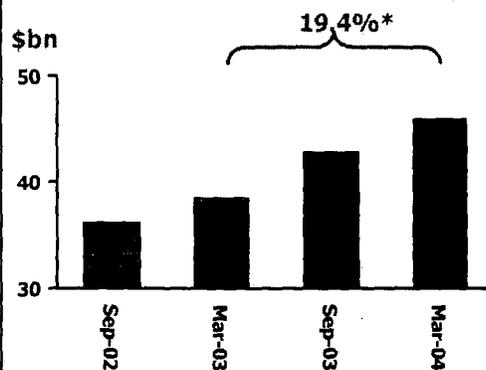
- Home loans – Improved business outcomes
- Middle market – Continued high quality growth
- Wealth management – Delivering superior performance
- Productivity management – Disciplines embedded
- Team – Stable, high quality and aligned
- Integrated sales and service – 2nd stage of program launched
- Victoria – Targeted growth strategy underway



Home loans: Meeting the challenges

24

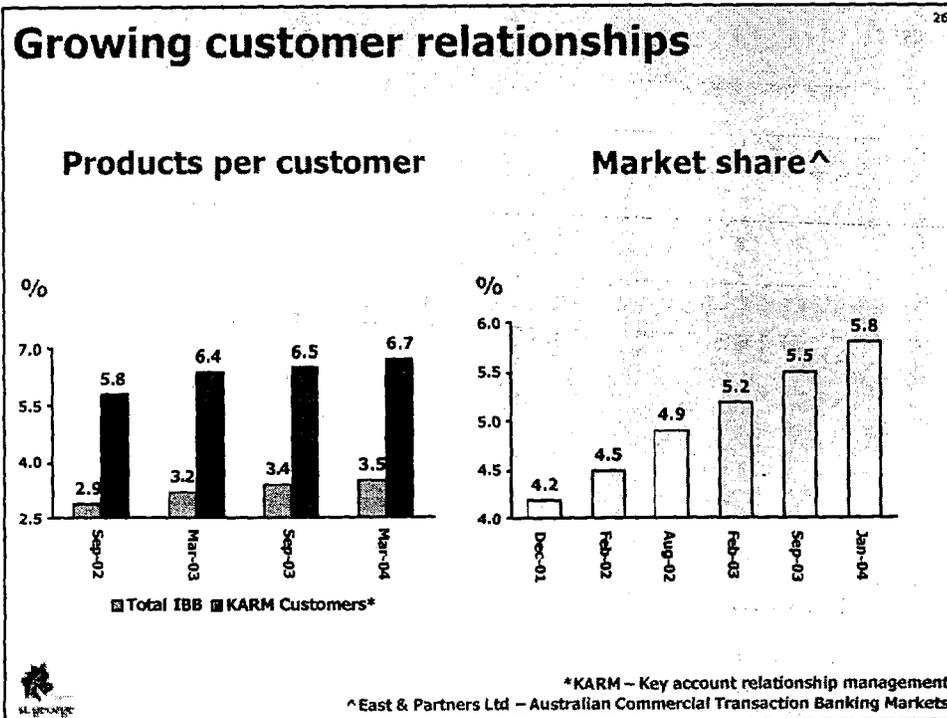
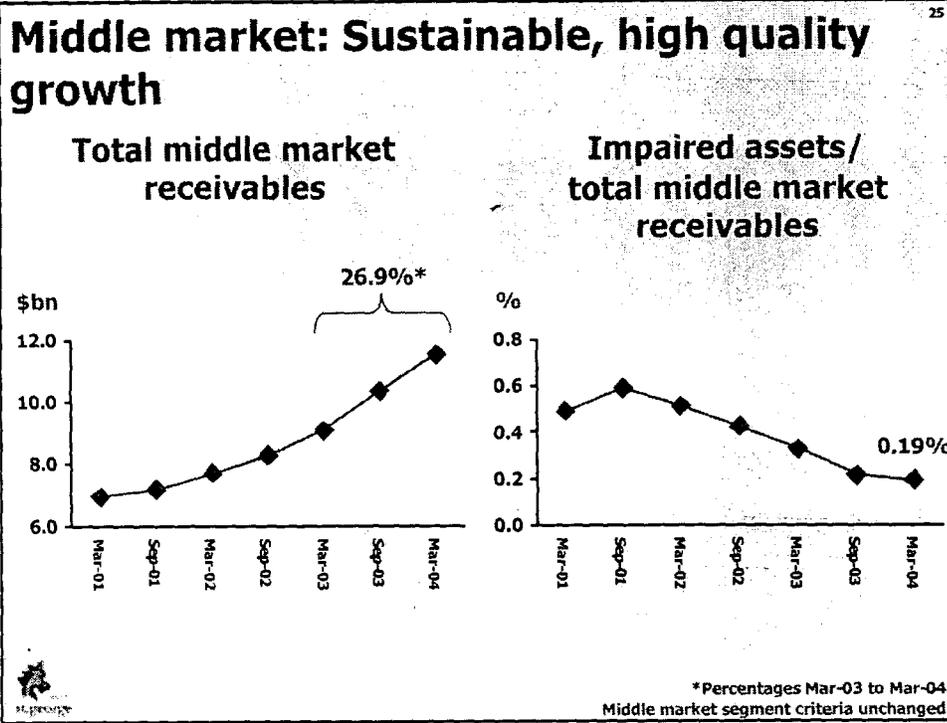
Residential receivables



- Growth of 14.7% in 1H 2004[^]
- Flow restricted in December quarter to address service levels
- Strong February and March performance
- Expect to exceed system growth for 2H 2004



[^]Sep-03 to Mar-04 annualised
*Percentages Mar-03 to Mar-04 include securitised loans



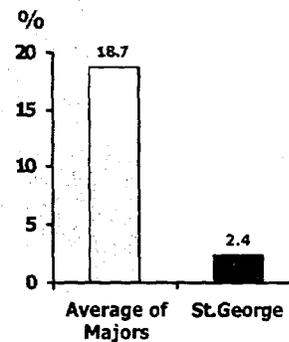
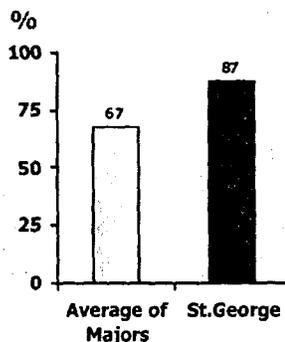
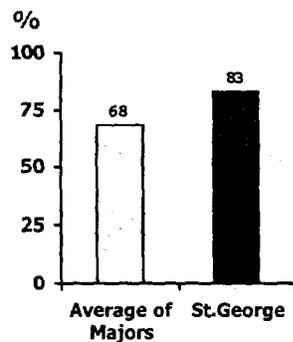
A simple formula well executed

27

Satisfaction with relationship manager*

Willingness to recommend*

Expected churn[^]



*Source: Jones Donald Customer Satisfaction Survey
[^]East & Partners Australian Mid-Corporate Transaction Banking Markets

Wealth Management

28

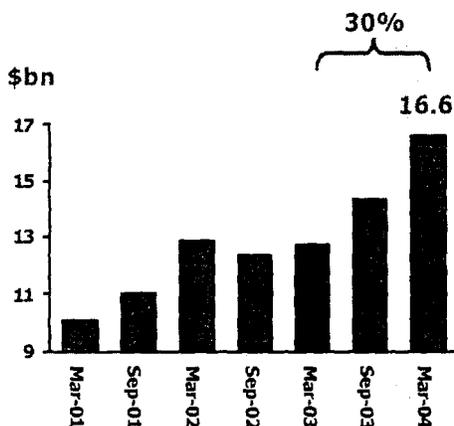
- A clean and focused value creating portfolio
- Solid earnings and strong operating achievements
- Broadening distribution organically
- Well positioned in the value chain to grow
- Ongoing investment in product and service propositions
- Strong risk management and compliance culture



SEALCORP: A growth business

29

Funds under administration



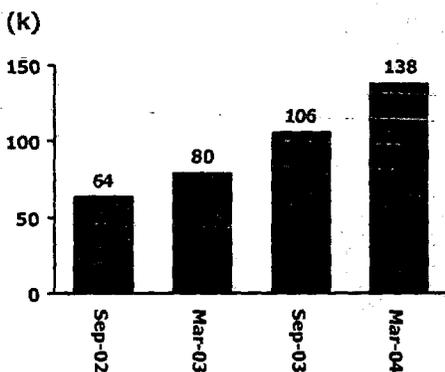
- Geoff Lloyd appointed CEO
- DIY fund administration launched in Feb-04
- Asgard 'Elements' Mastertrust launched in Mar-04
- Wrap funds under administration \$1.7bn
- Mastertrust experiencing steady growth and stable margins

Percentage Mar-03 to Mar-04

GOLD: Driving uplift in sales

30

Number of customers



- Customer retention 98%
- Satisfaction high and increasing
- Gold model now focused on acquisition and retention
- Residential loans written by GOLD relationship bankers increased by 95% Mar-03 to Mar-04
- Wealth cross-sell remains challenging

Private Bank: Quiet achiever

31

- Real alternative to the majors
- Niche positioning
 - Customer numbers have grown by 57% since Oct-02
 - High levels of customer satisfaction and retention
- Products per relationship
 - Tier one: 8
 - Tier two: 4
- Wealth and funds under advice growing strongly
 - Wealth sales up 68%
 - Funds under advice up 64%



Percentages Mar-03 to Mar-04 unless stated otherwise

Victoria, Queensland and Western Australia

32

Business volumes growth

State	Residential %	Middle Market %	Total Asset Growth %	Liabilities %
Queensland	32	33	32	15
Victoria	26	21	25	18
Western Australia	27	23	26	34

- Targeted segment approach
- Measured infrastructure build underway
- 56 additional people since Sep-03
- Victoria
 - 4 new sites YTD
 - 4 new sites planned
 - 20 new ATMs planned

Sustainable and profitable growth



Percentages Mar-03 to Mar-04

Continuous Productivity Management

33

Group

- Rigorous financial analysis
- Cross-divisional investment review
- Disciplined planning process and forecasting regime

Front office

- Process simplification increasing capacity by equivalent of 150 staff
- Call centre redesign delivering increased productivity and service

Back office

- Mortgage services project delivering service and cost benefits

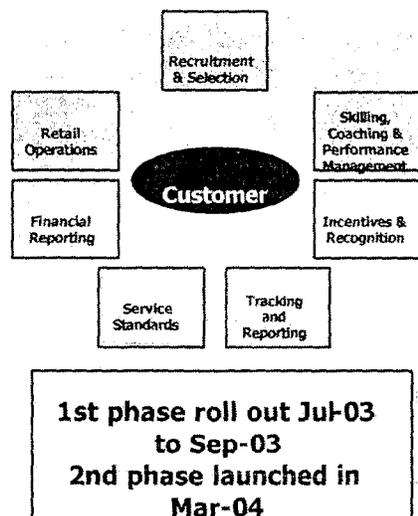
Infrastructure and corporate service

- Eliminating duplicative systems
- Achieving procurement and property efficiencies
- Driving internal charging disciplines



Integrated Sales and Service

34



- Rolled out across the Group
- Simple and consistent framework
- Encompassing targets, outcomes, measurements and rewards
- Supported by training and coaching
- Putting the customer at the centre
- Empowering our people



ISS: Key components in place

35

- Empowering our people:
 - Structures aligned in network to lift profile of branch managers
 - Branch managers skilled to 'manage their businesses'
 - Market plans introduced to drive ownership at local level
 - 'EnAct' CRM system deployed to enable focus on customer value and profitability
- Daily, monthly, quarterly, annual tracking and reporting at every branch around key sales and service metrics
- New reward and recognition system for managers and frontline staff
- New recruitment and induction processes aligned



Business priorities update

36

Differentiating on service

Outlook



Customer service strategy

37

- Focusing on target customer needs
- Investing in our people
- Creating a culture of continuous improvement
- Building a sustainable future on strong foundations

Work program accelerated



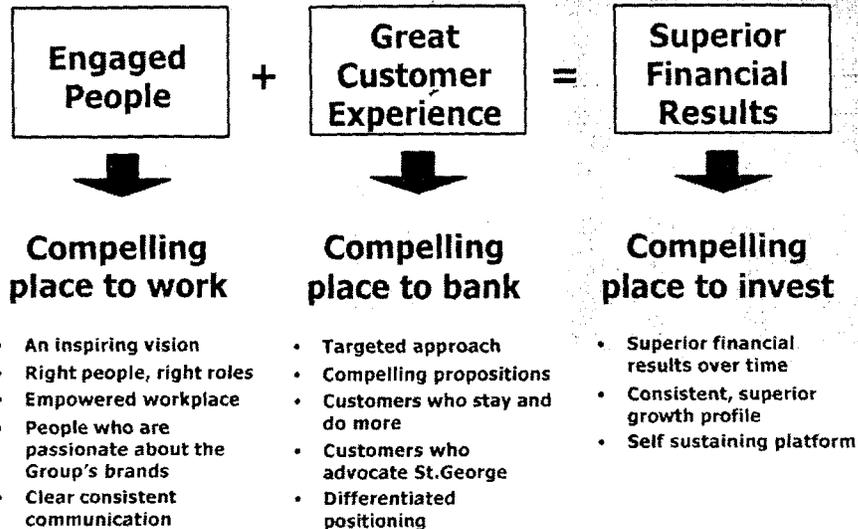
Customer satisfaction is important... ...but not enough

38

- Loyalty and retention drive customer economics
- Satisfaction and retention are weakly correlated
- Satisfaction and customer value growth are weakly correlated
- Customers who are advocates have larger footings and hold more products
- Customers who are advocates are powerful referral sources



Business framework for driving earnings ³⁹



'Working with the grain' of the organisation ⁴⁰

- Taking people with us
- Ensuring ownership and accountability at every level
- Using existing vehicles and programs
- Measuring and reporting regularly
- Taking manageable steps
- Minimising operational risk through execution disciplines
- Balancing short term priorities with medium term build



Business priorities update

Differentiating on service

Outlook



Full year profit outlook

- **Strong underlying momentum**
- **Housing market moderating**
- **Yield curve steepening**
- **No property sales expected in 2H 2004**
- **Continued impact on interchange fees**
- **Continued investment in future growth**

Full year EPS target revised upwards



Targets: FY2004 and FY2005

43

EPS growth 2004	Upgraded to 11-13%
EPS growth 2005	Double digit
Cost to income	Sub 50%
Capital	Tier one 7.0-7.5%
Credit quality	Maintain positive differential to majors
Customer satisfaction	Maintain positive differential to majors



In conclusion

44

- Quality operational result
- Confidence in the future
- Increased focus on customer service differentiation





The material in this presentation is general background information about the Bank's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

For further information visit

www.stgeorge.com.au



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2004 JUN -8 A 9:50
news OFFICE OF INTERNATIONAL
CORPORATE FINANCE
release



28 May 2004
RE050504

St.George Prices European Securitisation Issue

St.George Bank Limited announced today the pricing in London of Crusade Euro Trust No. 1E of 2004, its first Euro denominated Mortgage-Backed Securities issue (and thirteenth overall) under the Crusade securitisation programme.

In total, Mortgage-Backed Securities with a value of approximately A\$1.5 billion will be issued. The €500 million senior Class A1 tranche priced at 3 Month Euribor plus 14 basis points. The A\$600 million senior Class A2 tranche, upsized from the announced A\$500 million, priced at 3 Month BBSW plus 23 basis points. The Class B subordinated tranche totalled €7.3 million and the Class C subordinated tranche totalled A\$20.4 million. The senior tranches are expected to be rated AAA by Standard and Poor's and Aaa by Moody's Investor Services. The Euro tranches of the issue will be listed on the Irish Stock Exchange.

The Euro senior tranche was Joint Lead Managed by Barclays Capital (Sole Bookrunner) and Société Générale, London Branch. Barclays Capital, Société Générale Australia Branch and St.George Bank acted as Joint Lead Managers on the Australian Dollar senior tranche.

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ENDS

*news
release*



31 May 2004
RE060504

St.George Bank Chairman to retire

The Chairman of St. George Bank, Mr. Frank Conroy, announced today that it is not his intention to seek re-election as a director this year and will retire from the Board at the conclusion of the Bank's Annual Meeting in December.

Mr. Conroy told Bank shareholders at the half year information meeting held in Melbourne:

"For the past twenty years or more, I have been in a senior corporate role either as an executive or a public company director, including the position of chairman. Over the last twelve years, my corporate and public life has required me to spend considerable time away from my home.

"My wife and I have decided that while we both continue to enjoy good health, it is time to bring this part of my life to a close and step down from all corporate and public commitments."

He said that a process is already in place for the Board to attend to the succession arrangements for the position of chairman. Over coming months, two new directors will be appointed to the Board, one of whom will fill the vacancy caused by the former Deputy Chairman, Mr. John Mallick, who retired last year.

Mr. Conroy joined the Board of St. George Bank in 1995 and was appointed Chairman in 1996.

Ends...

Contact

Jeremy Griffith, Corporate Relations, 02 9236 1328 or 0411 259 432

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

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It is very pleasing to report the performance of the ~~St George Group~~ ^{St George International} to shareholders for the half year to 31st March.

CORPORATE FINANCE

Profit available to ordinary shareholders, that is, after providing for the dividends to our preference shareholders and allowing for the payment of taxation, was \$354 million compared with \$298 million for the corresponding period last year. This represents an increase of almost 19 per cent.

Earnings per share increased from 141 cents to 160 cents, or 14 per cent and the annualised return on average ordinary equity, before the amortisation of goodwill, increased from 20.4 per cent to 21.6 per cent.

The Directors have declared a fully franked interim dividend of 60 cents per ordinary share. The dividend will be paid to shareholders on 2nd July.

We have already indicated to the market that the Directors expect the final dividend to be at least equal to the interim dividend. I should like to comment further on the interim dividend in a few moments.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

These results were announced to the Australian Stock Exchange on 4th May and shareholders will have been pleased with response by the market generally on the day and the uplift in the share price.

As Mrs. Kelly will outline in more detail to you today, this excellent result has been achieved by increasing revenue across all facets of the business, while improving overall efficiency ratios and maintaining the Bank's very good record for credit quality.

To a greater extent, the result also reflects the success of the Bank's ongoing strategy of focussing on organic growth to produce a superior performance and improved returns for shareholders. When we use the term "organic", we mean that we look to our existing customers to conduct more business with the Bank and seek further new business using our established brand and business model, rather than necessarily resorting to acquisitions.

Mrs. Kelly and her management team have several work programmes in progress across a variety of priority areas within the Bank that, over time, will enable the Bank to continue the momentum already achieved.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

Your Directors monitor closely the implementation of this strategy and receive regular reports and presentations during meetings of the Board.

As usual, the Bank has managed its capital position strongly over the past six months. Several initiatives have been undertaken including the completion of a \$2 billion securitisation of residential loan receivables, a \$24 million perpetual note issue to support the Bank's New Zealand operations, a US\$400 million subordinated note raising in the United States and the issue of 3.3 million ordinary shares for \$63 million under the Bank's Dividend Reinvestment Plan.

The Dividend Reinvestment Plan will continue for the interim dividend with no discount to apply.

These capital management actions will be supplemented by the proposed raising of approximately \$250 to \$300 million of new capital in a form other than ordinary equity during July this year. All shareholders will have the opportunity to participate in the raising.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

The purpose of the raising is to maintain the Tier 1 capital ratio at the Bank's target level of between 7 and 7.5 per cent. It will also offset the effect of a change to the requirements of our regulator, the Australian Prudential Regulatory Authority, which compels banks to deduct certain capitalised expenses, such as home loan broker commissions, from our regulatory capital. In the Bank's case, the amount of capitalised expenses subject to the deduction as at the end of the first half was \$167 million.

I mentioned earlier that the Directors had declared an interim dividend of 60 cents per share. This was a step change in the level of dividend, which was 45 cents in the first half last year and 50 cents in the second half.

While there are many elements to consider when the Directors declare a dividend to be paid from the results each half year, an important consideration is the amount of earnings to be retained to add to the resources of the Bank's overall capital to support future growth of the business. In other words, the level of dividend paid is very much part of the Bank's capital management activity.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

As taxation is paid each year, the Bank accumulates franking credits that are passed on to the benefit of shareholders relative to the amount of dividends paid.

It is, therefore, a matter of balance and judgment for the Directors to set a dividend level that supports growth in the Bank's balance sheet, but at the same time provides shareholders with a reasonable return and the benefit of franking credits.

On this occasion, the Directors decided to demonstrate a clear indication that they have confidence in the momentum of the Bank's performance. As I have already commented, the Directors have indicated that the final dividend is expected to be at least equal to the interim dividend.

Back in February 2001, the Bank granted sell back rights to effect an off-market buy back of its ordinary shares. The Australian Taxation Office subsequently issued a class ruling stating that shareholders who received sell back rights would be liable for income tax on the market value of the rights. The Bank has funded litigation on behalf of shareholders to challenge the class ruling.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

On 14th April this year, the Federal Court handed down its judgment in the test case on whether shareholders should be taxed. The Court held that the affected shareholders should not be taxed on the value of the rights.

Earlier this month, the Commissioner of Taxation lodged an appeal to the Full Federal Court against the decision. A hearing date has not been allocated for the appeal and the matter may not be heard until later in the year with a decision in early 2005.

The Bank continues to advise affected shareholders to take no further action until the appeal process is complete.

Recent economic data continue to illustrate the resilience of the economy in Australia. Inflation remains at a low level, employment gains have been strong and the unemployment rate is at an historically low 5.6 per cent. As a result, both consumer spending and business investment have been robust. If implemented, the tax cuts outlined in the Federal Budget earlier this month should provide support for consumer confidence.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

As a consequence, the Bank remains generally optimistic for continued economic growth.

Although the price of oil maintains a high level, major world economies should experience solid growth over the next two years. The risk of the external economies affecting conditions in Australia is somewhat less now than this time last year.

For a bank the size of St. George, the prospects for the domestic economy are favourable for the strategies Management has in place and you will hear more of this shortly.

We have already informed the market that based on the strong first half result and the positive economic outlook for the remainder of the year, the earnings per share growth target for 2004 has been increased from a range of 10 to 11 per cent, to a range of 11 to 13 per cent. The target remains of achieving double-digit earnings per share growth in 2005.

The revised growth target for 2004 has taken into account the impact of a steepening short - term yield curve which affects the Bank's cost of wholesale funding relative to the revenue earned from interest on loans.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

In addition, the Bank faces increasing legal and regulatory compliance costs and continued investment expenditure to progress business priorities. While there will not be any gains from the sale of land and buildings in the second half, shareholders will benefit from the sale of the Bank's investment in the company, Cashcard, which is expected to be \$12 million after tax.

I should now like to turn to a personal issue.

For the past twenty years or more, I have been in a senior corporate role either as an executive or a public company director, including the position of chairman. Over the last twelve years, my corporate and public life has required me to spend considerable time away from my home.

My wife and I have decided that while we both continue to enjoy good health, it is time to bring this part of my life to a close and step down from all corporate and public commitments.

Accordingly, I have informed the Directors at our monthly Board Meeting this morning that it is my intention not to seek re-election as a

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

director this year and will retire from the Board at the conclusion of the Bank's Annual Meeting of shareholders in December.

In my remarks to shareholders at the Annual Meeting last year, I mentioned that the Board proposed to appoint an additional director to fill the vacancy caused by the retirement of Mr. John Mallick. A process is in place for the Directors to attend to the succession arrangements for the position of Chairman and the appointment of two new directors over coming months.

I have been immensely proud to serve as a director on the Board of St. George Bank and, since 1996, as the Chairman of the Board. I know I will be leaving at the end of the year with confidence that the Bank is in very good shape to face the future.

It has always been a pleasure to chair these proceedings in Melbourne each interim results period and to meet with our shareholders and customers. I have valued your continuing interest in the affairs of the Bank and support for the Directors and Management.

CHAIRMAN'S REMARKS TO MELBOURNE SHAREHOLDERS
ON MONDAY 31 MAY 2004

As this will be my last occasion to address Victorian shareholders directly, may I convey my appreciation for the support and courtesy you have shown me at these meetings and wish shareholders well for the future.

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2004 JUN -8 A 9:50


st.george

 OFFICE OF INTERNATIONAL
 CORPORATE FINANCE

To: **Companies Announcements**
Australian Stock Exchange Limited

Company Name:	ST.GEORGE BANK LIMITED
ABN:	92 055 513 070
Pages(Includes this page):	28
Contact Officer:	Michael Bowan
Contact Telephone:	(02) 9236 1278
Facsimile:	(02) 9236 1899
Subject:	Market Briefing
Date Sent:	26 May 2004

I attach a Market Briefing currently being presented to analysts by St.George Bank Senior Executives. The slides will be made available on the Bank's website. The Briefing and question and answer session is also being webcast on the Bank's website at www.stgeorge.com.au.

Yours sincerely

Michael Bowan
General Counsel and Secretary

Integrated Sales & Service

Market Briefing St. George Bank

26 May 2004
Shangri-La Hotel, Sydney



ISS market briefing agenda

2

Introduction:	Gail Kelly
Group overview:	Andrew Thorburn
Retail banking:	Tony Pescott
Retail banking summary:	Andrew Thorburn
Business banking:	David Gall
Interactive session	
Panel Q&A session	
Conclusion:	Gail Kelly



**Gail Kelly
Managing Director
St. George Bank**



Strategic framework

- **Deepen and strengthen relationships with customers in our chosen markets**
- **Leverage specialist capabilities for growth**
- **Creatively differentiate on service**
- **Accelerate and empower relationship selling**
- **Build team and performance culture**
- **Optimise cost structure**



Group priorities

5

- Home loans
- Middle market
- Wealth management
- Productivity management
- Team
- Integrated Sales & Service
- Victoria

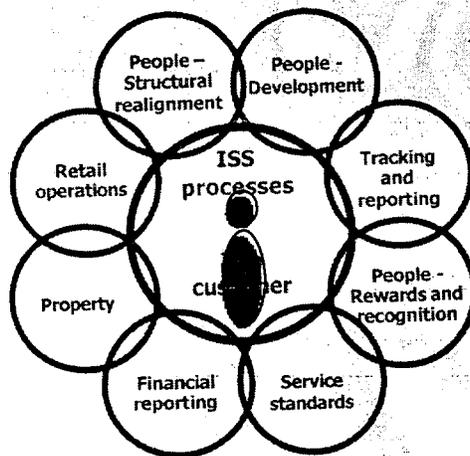


6

Andrew Thorburn
Group Executive, Personal Customers
St. George Bank



Integrated Sales & Service



Integrated Sales & Service is a practical system of disciplines and processes that enable our people to best serve our customers

Integrated Sales & Service and St. George

- Different starting position
- Building on our strong service culture
- Targeting customer value and needs
- Driving long term profitable customer relationships
- Focus on building to last
- Group wide integrated approach

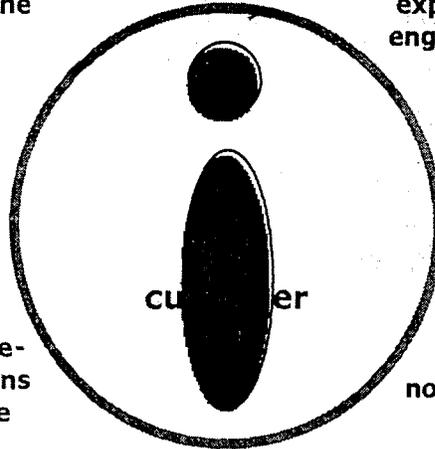
Focusing on the right customers, with the right people, who have the right skills and attitude

Focused on the customer

9

Sales and service –
two sides of the
same coin

Providing great customer
experience through
engaged people and
exceptional
service



Provides value-
added solutions
tailored to the
customer

Customers feel
not just valued but
also understood



Our approach has changed

10

Volume-based



Value-based

Siloed



Integrated approach

Product-centric



Customer-centric

Top-down driven



Bottom-up ownership

Few common platforms



Disciplined, consistent,
integrated processes

Ad-hoc approach



Phased, sustainable journey





Focusing on key strategic drivers 12

One or more of the following strategies are used to target identified customer groups:

- Retain the right customers
- Expand the right customers
- Attract the right customers
- Cost Manage the right customers

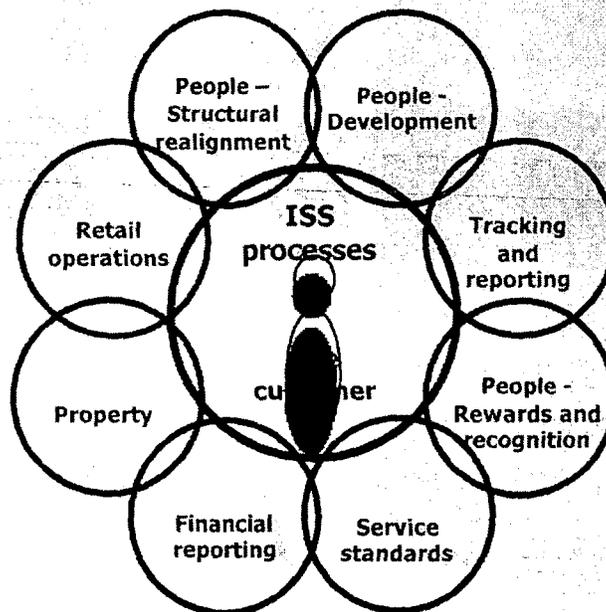
Proactive, strategic use of branch based CRM technology – 'EnAct'

Source: 2003 Carreker Corporation

Targeting leadership in sales and service 15



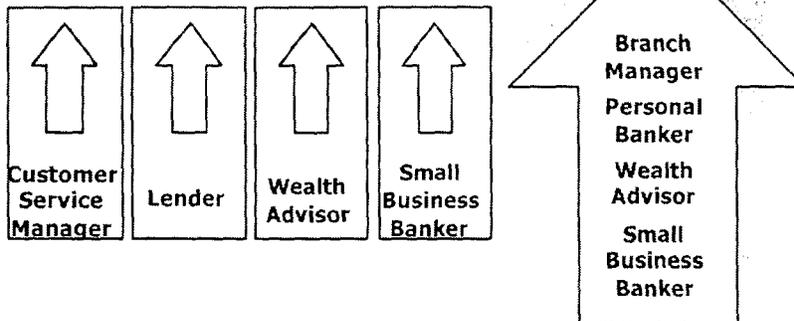
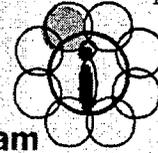
Key components 16



People – Structural realignment

17

Individual streams → One local team



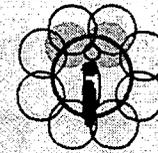
We are now structured to drive a sales and service culture



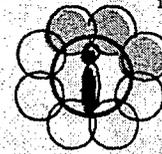
People – Development

18

- mISSion 2 focused on specific skills:
 - Customer value propositions
 - Profiling
 - Overcoming objections and obstacles
 - Running effective sales meetings
 - Using performance boards to track and drive sales
- Developing branch managers to 'manage their businesses'
- Building knowledge and confidence of frontline staff through training, skilling and coaching
- Recruitment and induction processes aligned to sales and service



Tracking and reporting

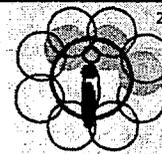


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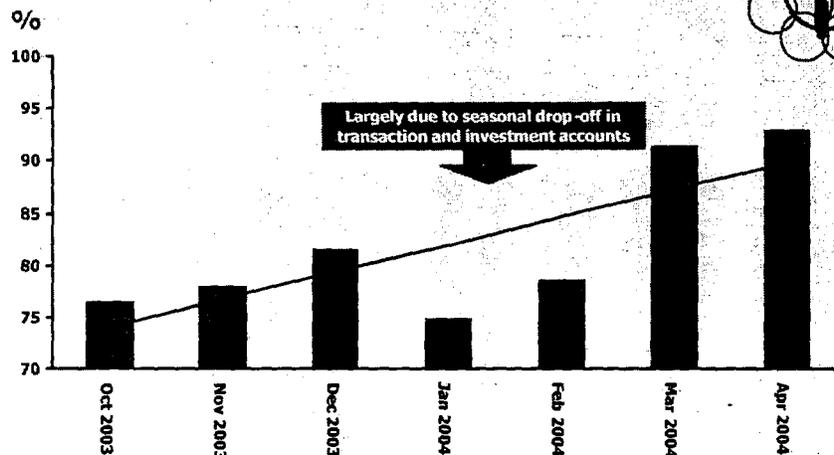
- 90 day market plans targeting specific customer groupings
- Daily, monthly, quarterly and annual tracking at every branch around key sales and service metrics – actuals against targets
- Performance Boards to capture goals and drive results – completed every day in every branch by the team
- Weighted score system that links directly to the reward and recognition system



Total weighted score matrix



20



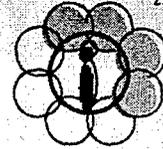
Service + referrals + sales
= total weighted score



People – Rewards and recognition

21

Recognising and rewarding
sales and service



Local
level

+

Formally
structured

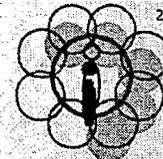
- 'Catching people doing things right':
 - Group executive 'buddies' for each region
 - Monthly and quarterly reward and recognition programs at area and regional level
- Group wide service and sales reward programs
 - Structured and meaningful incentive schemes for:
 - teams
 - specialists eg personal bankers and planners
 - Branch Managers – can earn an incentive up to 30% of base salary



Service standards

22

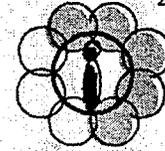
- Driving positive staff behaviours by evaluating from a customer perspective:
 - 'Approaching the Bank' – exterior and promotional material
 - 'Entering the Bank' – signage and service area
 - 'Staff Presentation' – grooming and corporate wardrobe
 - 'Obtaining Service' – waiting time and greetings
 - 'Transaction' – product knowledge and eye contact
- Regular tracking and feedback of real customer experiences



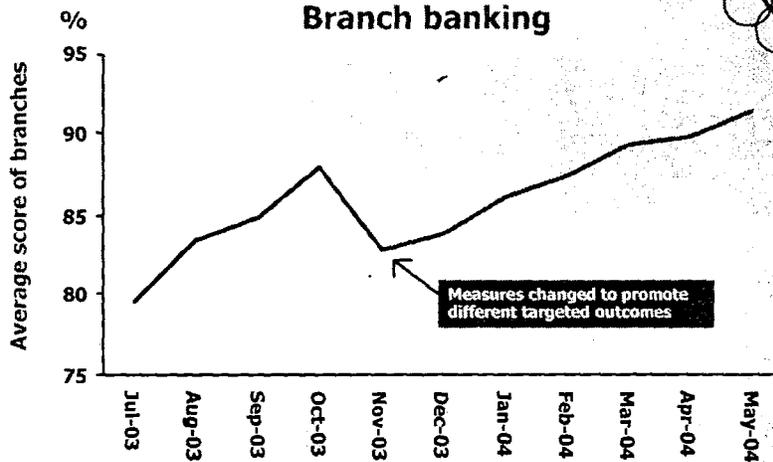
Understanding and measuring what
customers value



Service standards survey



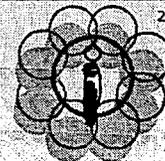
23



44% of branches achieving maximum score in May-04 up from 4% in Aug-03



Branch Manager reward system



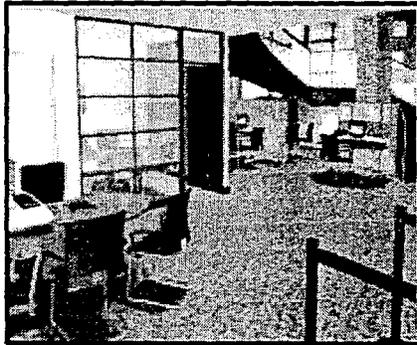
24

- | | |
|--|---|
| People outcomes | <ul style="list-style-type: none"> — training and development — satisfaction and engagement — turnover — absenteeism |
| Customer outcomes | <ul style="list-style-type: none"> — branch service standards assessed monthly — regular customer feedback surveys — complaints and compliments monitoring |
| Results outcomes | <ul style="list-style-type: none"> — weighted score matrix — balance growth and retention — cost management — contribution to profit |
| Effective implementation of ISS | <ul style="list-style-type: none"> — market plans — using the processes and disciplines — driving innovation at local levels |



Further key initiatives

25



- Continuous branch process improvements creating capacity for better customer service – the equivalent of 150 people to date
- Review of branch image, layout and design, eg. Wynyard
- Rollout of new teller system underway, to be completed Sep-04
- New corporate wardrobe launching Jul-04
- Contact centre redesign



Early days but encouraging signs

26

- ISS rollout:
 - mISSion 1 rolled out Jul-03 to Dec-03
 - mISSion 2 rolled out Mar-04
- Three leading areas:
 - Branch referrals and sales
 - BankSA referrals and sales
 - Contact centre redesign, referrals and sales

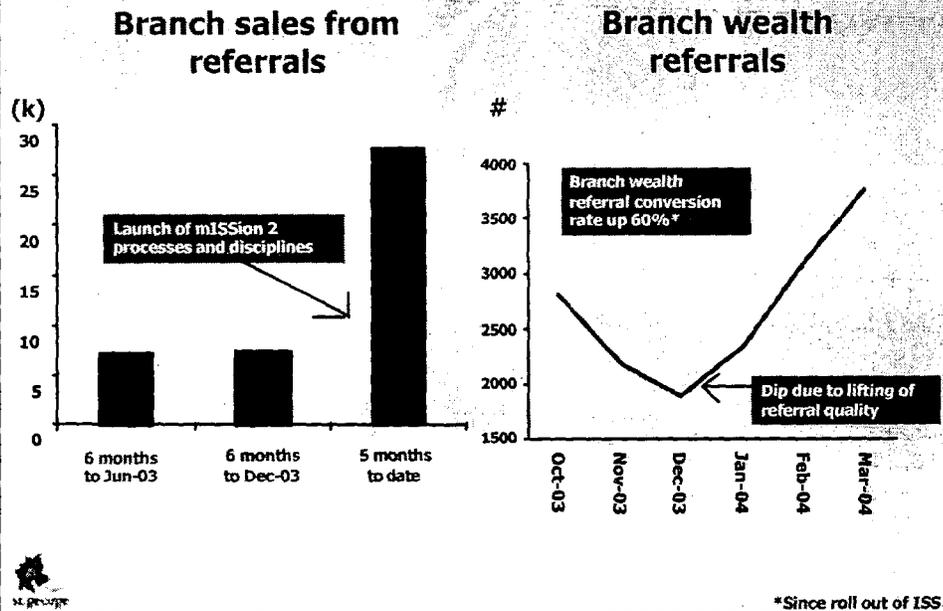


Driving value through quality referrals 27

- Targeting higher value customers – Gold/Tier One
- Wealth referrals and conversion ratios strongly emphasised in weighted score matrix
- Referral and conversions measured at individual, branch, area and regional levels
- 'EnAct' CRM technology and disciplined sales protocols driving sales activities
- Teams working together – Branch/lender/planners

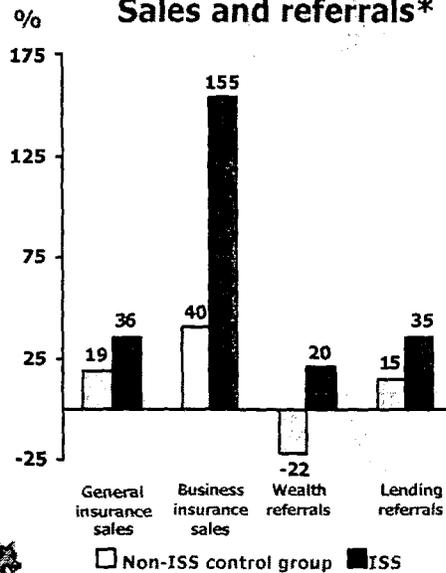


Lifting branch referral & conversion metrics 28



ISS in BankSA – Positive leading indicators ²⁹

Sales and referrals*



- ISS launched in Sep-03

- Demonstrable change in behaviour already evident

- Improved results generated by:

- Increased staff skill levels
- Rigorous management routines
- Local input to market plans

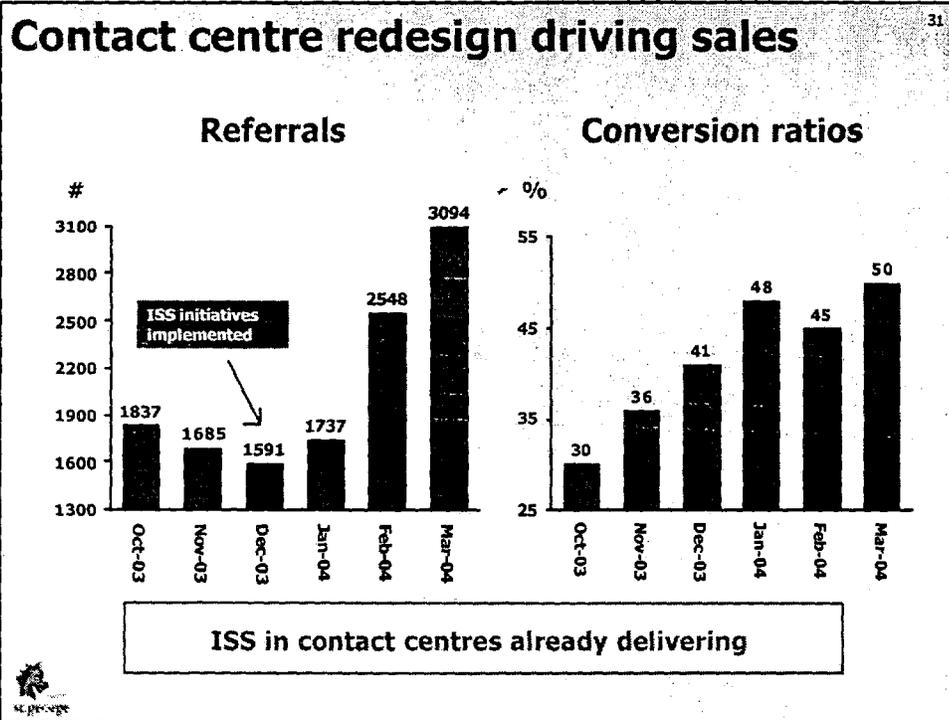


* Graph shows percentage change Q2 over Q1

Contact centre redesign ³⁰

- 'First Point Resolution' through multiskilling of consultants
- Six step process driving customer needs identification
- Driving performance accountability through tighter measurement of key metrics eg referrals – actual versus target
- Ensuring a greater customer experience by emphasising 'talk time' over 'calls per hour'
- Faster, more streamlined sales and service via speech recognition system launching in Jun-04
- Individual/team ownership of script design processes
- Staff engagement and satisfaction at all time high levels





In summary...

Integrated Sales & Service

=

'a new way of doing business'

A new way of doing business

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	One year ago	Today
Knowledge, skills and development	<ul style="list-style-type: none"> • Training and development 'whenever possible' • Focus on technical skills, with minimal focus on sales 	<ul style="list-style-type: none"> • Disciplined approach enabled by 9.30am opening • Focus on developing 'people and leadership' skills • Comprehensive coursework covering sales and service
Sales and service meetings	<ul style="list-style-type: none"> • Unstructured, ad hoc • Optional • Main focus on inputs and product sales 	<ul style="list-style-type: none"> • Structured with clear protocols • Compulsory – 4 times per week • Focus on behaviours, measurement and outcomes • Customer centric
Targets and tracking & reporting	<ul style="list-style-type: none"> • Target setting process 'unsystematic' • Focus on volumes • Ad hoc, manual reporting 	<ul style="list-style-type: none"> • Daily, monthly, quarterly, annual automated tracking • Customer value focus – Tiers 1-4 • Weighted score concept



Institutional and Business Banking

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David Gall
General Manager, Sales and Distribution
St. George Bank Limited



Strong foundation in place

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- Market leading service model (KARM)
- Complete product offering
- High levels of customer loyalty and retention
- Focused expertise around 6 key industries
- Retention of highly skilled relationship managers
- Increasing brand awareness

Targeting middle market customers

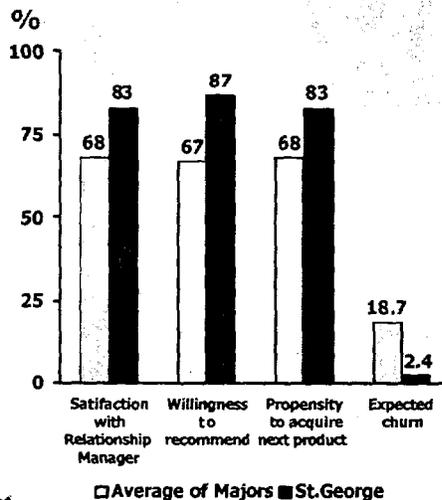


KARM = Key Account Relationship Management

Strengthening customer relationships

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KARM in action



- KARM – 'our success is built on our customer success'
- Deep understanding of success drivers within our customers' businesses
- Significant investment in staff training
- Development of mutual goals and business plans with top 500 customers

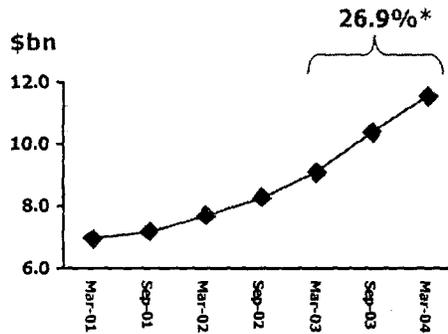


Source: Jones Donald and East & Partners

Delivering strong financial outcomes

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Total middle market receivables



- Products per customer across corporate and business banking up from 2.9 in Sep-02 to 3.5

- Products per KARM customers up from 5.8 in Sept-02 to 6.7

- Market share across business banking up from 4.2% in Dec-01 to 5.8%



* Mar-03 to Mar-04

Well positioned to maintain momentum

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- 78% ^ of staff 'satisfied'
- Low level of employee turnover
- Low levels of absenteeism
- Highly skilled and focused team
- Aligned reward and recognition scheme

- Deeper relationship with customers
- Satisfaction with relationship managers – 83% compared to 68% for majors
- Willingness to recommend – 87% compared to 67% for majors
- Propensity to acquire next product – 87% compared to 68% for majors
- Customer churn – 2.4% compared to 18.7% for majors

- Receivables growth CAGR 23% since Mar-02
- Impaired assets/total receivables 0.19%
- Products per KARM customer up 37% to 6.7 since Mar-02
- Market share up to 5.8%
- IBB segmental profit up 30% since Mar-02



^ Source: St. George Employee Survey Nov-03
Percentages Sep-03 to Mar-04 unless stated otherwise

Source for comparisons to average of majors: East & Partners Ltd

ISS Building upon strong foundation

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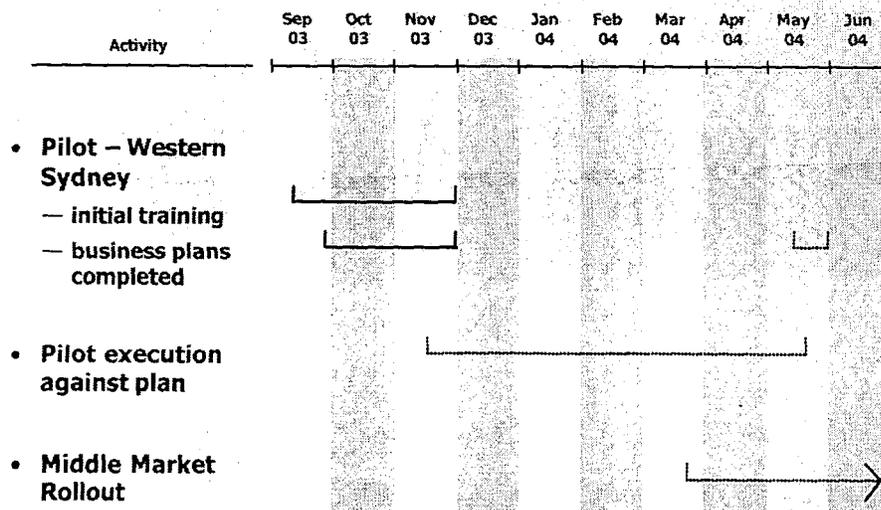
Lifting momentum by:

- Targeted new customer acquisition
- Deepening relationships with existing customers
- Ensuring higher credit quality and lower risk
- Improving already high levels of retention
- Reducing price sensitivity
- Improving efficiency and productivity



Early stages of implementation

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ISS builds upon the existing strengths

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Objectives

- **New customers**
 - referrals from existing customers
 - employee referrals
 - targeted by industry and size
- **Existing customers**
 - maintain high levels of retention and customer satisfaction
 - deepen relationships
 - build and leverage customer loyalty and advocacy
- **Pursue most efficient channels**
- **Price for value**
- **Maintain credit quality differential through selective sourcing of new customers**
- **Scale for future growth**



ISS builds upon the existing strengths

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Activities

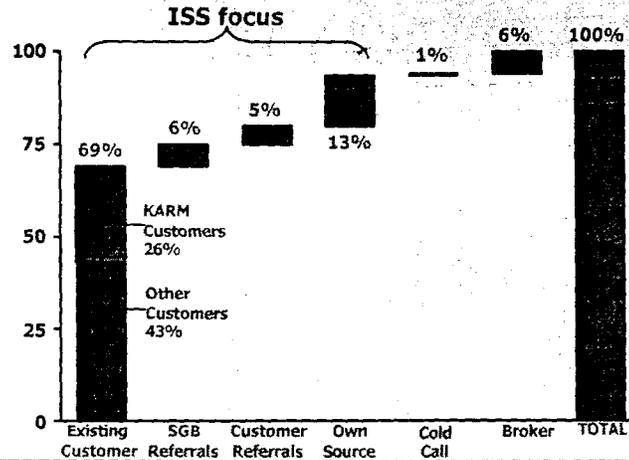
- **Introduction of sales disciplines**
- **6 monthly business plans at relationship manager level**
- **Monday and Friday sales meetings**
- **Supported by training and coaching**
- **Sharing of best practice**
- **A common language**
- **Proactively sourcing referrals from existing customers**



Targeted approach driving productivity

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Middle Market Source of Business Settled



ISS leverages our superior customer loyalty and advocacy



Western Sydney – Encouraging outcomes

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- Staff satisfaction 88% - 10% higher than divisional average
- Staff turnover 0% YTD versus 16% in 2003

- 27% of new customers referred from existing customers versus business average of 16%
- Products per customer increased from 4.3 to 4.6 over the pilot period
- Customer attrition non-existent
- Positive early measures of customer satisfaction and loyalty

- NPBT 1H 2004 \$12.7M versus \$10.5M 2H 2003 – uplift of 21%
- Profit growth attained while asset growth of 16% per annum in 1H 2004 which is below previous periods
- After tax return on equity now greater than 30%



Integrated Sales & Services in IBB

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- Provides a disciplined and rigorous framework for efficient growth
- Delivers outcomes that are measured and managed
- Leverages current position of superior customer loyalty
- Ensures scalability of business model
- Proactive and targeted customer acquisition model
- Initial progress highly encouraging with all aspects of performance in pilot region improving

Quality, sustainable growth



Interactive session

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**Market Briefing
St. George Bank**



Market Briefing – Exhibits

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Integrated Sales & Service processes

⇒ Locally implemented processes driving value

Re-skilling for action

⇒ Skills, behaviours and disciplines to drive results

Tracking and reporting

⇒ Automated daily, monthly, quarterly reporting for every branch

Rewards and recognition

⇒ Comprehensive rewards and recognition program



Panel discussion

**Market Briefing
St. George Bank**

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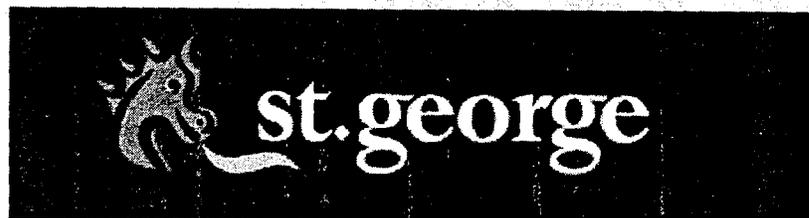
**Gail Kelly
Managing Director
St. George Bank**



Integrated Sales & Service – Key takeouts 52

- **Effective and rigorous implementation**
- **Comprehensive, yet practical**
- **Low cost, 100% expensed**
- **Low risk**
- **Building on our service culture – customers at the centre**
- **Making pleasing progress**
- **A long way to go**





The material in this presentation is general background information about the Bank's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

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