

## St George slips, rivals close in

(28 May 2008 – Australia) St George has recorded the second consecutive drop in favourability among business customers according to East & Partners' Business Banking Sentiment Index (BBSI).

The BBSI is a monthly monitor of customer satisfaction, loyalty, advocacy and empathy towards business banks.

St George, awarded the highest sentiment score of 60.6 points, saw its sentiment fall for the second month in a row. Bank of Queensland, already ahead of St George in loyalty and advocacy ratings, is now only 0.2 points behind St George in its overall score (60.4).

"St George's strong customer service focus has seen it dominate business customer sentiment since the start of this Index in June 2006," explained Peter Drennan, East & Partners financial markets analyst.

"But its smaller competitors are consistently improving relationships with their business banking customers and are now threatening St George's number one spot," he continued.

Following five consecutive increases, East & Partners' Business Banking Sentiment Index for April 2008 reveals a steady sentiment rating among business customers. Businesses have again rated their banks 42.4 points out of possible 100. However, while the market as a whole was steady, there was a mixed performance across different banks.

Bank of Queensland and HSBC have experienced steady gains with further sentiment score increases taking place in April. National Australia Bank performed best among the Big Four banks and, together with Westpac and ANZ, saw its score improve during the month of April. CBA however continued to slip and maintains the lowest sentiment score in the market, at just 23.2 points.

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## About East & Partners' Business Banking Sentiment Index

The East & Partners' Business Banking Sentiment Index is a monthly survey of business customer sentiment towards banks, providing a monitor of customer satisfaction, loyalty, advocacy and empathy towards business banks. Each month East & Partners' research team conducts telephone interviews with a sample of 750 businesses nationally, turning over A\$1 to 100 million per annum, comprising:

- Micro Business            201   A\$1 - 5 million turnover enterprises
- SME                            287   A\$5 - 20 million turnover enterprises
- Lower Commercial       282   A\$20 - 100 million turnover enterprises

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