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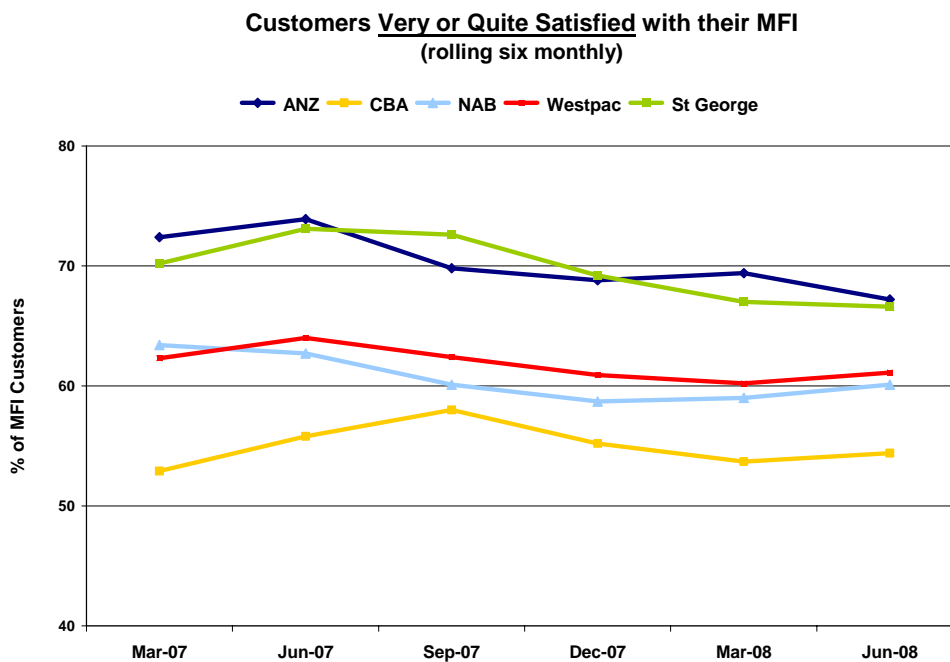
Major Banks enjoy stable customer sentiment in June quarter

Continuing focus on the perceived security of major banks

Customer satisfaction with Australia's five largest banks appeared to be stabilising in the June 08 quarter, as the average of "very" or "quite satisfied" customers remained unchanged from last quarter at 61.9%.

The latest Nielsen Financial Services Monitor, previously referred to as the Nielsen Financial Institution Customer Monitor (FICM) was released today by The Nielsen Company, reviewing changes in the satisfaction of customers with either their main financial institution (MFI) and/or their home loan provider.

Client Service Director for Nielsen Panorama, Simone Bryant, said the movements in percentages of the "very and quite satisfied" MFI customers, indicated amongst the major banks the largest improvement were by NAB (+1.1%) and Westpac (+0.9%), however they remain in 4th and 3rd position respectively. Top spots were maintained by ANZ down 2.2 points to 67.2% and St George at 66.6% only a slight decline (-0.4 points) from last quarters results.



MFI customers – "very" or "quite satisfied" (%)

(quarterly – rolling six months)

	Mar-07	Jun-07	Sep-07	Dec-07	Mar-08	Jun-08	Change in past quarter (percentage points)
ANZ	72.4	73.9	69.8	68.8	69.4	67.2	-2.2
CBA	52.9	55.8	58.0	55.2	53.7	54.4	0.7
NAB	63.4	62.7	60.1	58.7	59.0	60.1	1.1
Westpac	62.3	64.0	62.4	60.9	60.2	61.1	0.9
St George	70.2	73.1	72.6	69.2	67.0	66.6	-0.4



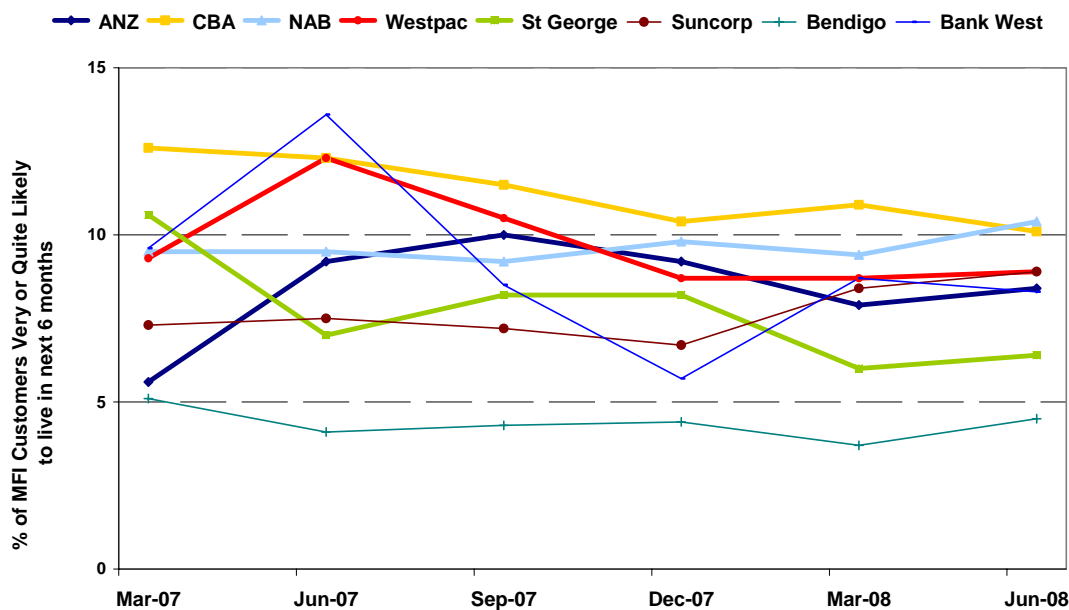
St George still maintains the leading position amongst the five major banks in Home Loan customer satisfaction despite a sharp decline, reversing the trend of increasing satisfaction across the past four quarters.

It appears the regional and non-traditional banks are also experiencing stabilisation with customer sentiment. The total average satisfaction of 76.6% was a lift of 1 point from the 75.6% average reported in the last two quarters.

Bendigo Bank continued to hold the lead position with no change in its satisfaction score of 88.5%. Adelaide Bank however experienced the largest swing with an increase of 8.5 points to 64.9% of “very” or “quite satisfied” customers, moving them from 13th place to 10th in the overall ranking of 14 financial institutions.

The preferences of MFI customers planning to switch to another bank revealed a significant continuing shift towards the major banks. Across the five majors, the number of MFI customers in the June 2008 period jumped by 170,000 in comparison to the March 2008 quarter. The biggest winner in the June 2008 quarter was Westpac with a 6% or 125,000 lift in their MFI customers. ANZ continued to hold second place with a slight increase of 0.5 points to 8.4% of customers intending to leave within the next 6 months.

Customers Very or Quite Likely to Leave their MFI in Next 6 Months
(rolling six monthly)



Ms Bryant said the swing towards the major banks in a number of areas does not appear to have a direct link with customer satisfaction, which improved only marginally relative to regional and non-traditional competitors. “Rather, these trends are more likely explained by customers seeking larger financial institutions which are perceived to offer greater safety and certainty in difficult economic times.”



About Nielsen Financial Services Monitor and Panorama

Nielsen Financial Services Monitor is a summary report produced from the Nielsen Media Panorama database quarterly. Panorama is a syndicated multimedia research database that incorporates information collected from over 22,000 Australians each year. Nielsen Panorama data is released 10 times per year.

About The Nielsen Company

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