

Company

Country	Australia
Number of Employees	27'138
Web	www.westpac.com.au

Share

Market cap (mil)	42'097
Currency	AUD
High 52 week	25.4
Low 52 week	19.4
Last Price	22.9

Key Data

	2005	2006E
Sales (mil)	18'821	8'211
EPS	1.65	1.81
P/E Ratio	13.85	12.68

Source: Bloomberg / August 21, 2006

Sales in

Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: ISS, SAM Research

Company Description

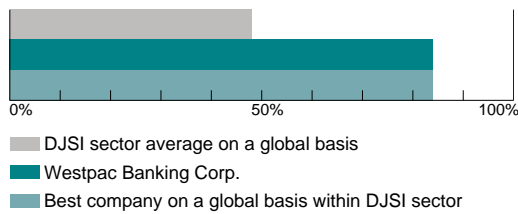
Westpac Banking Corp. (Westpac), Australia's oldest bank, was established in 1817 as the Bank of New South Wales and merged with the Commercial Bank of Australia in 1982. Its major business activities are in Australia, New Zealand and the Pacific Islands. Westpac provides a broad range of banking and financial services. The company offers general banking services to retail, commercial, and institutional customers and provides investment management and insurance. For institutional and international clients, Westpac provides working capital loans, trade financing, foreign currency loans, leveraged leasing, project finance loans, and interest rate and currency products.

Sustainability Performance

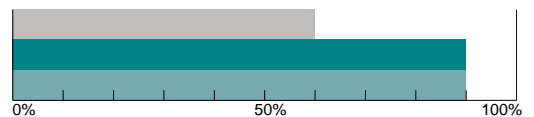
Westpac continues to be leading in terms of corporate sustainability on a global scale. This reflects the continuous efforts of Westpac to successfully tackle sector challenges such as meeting customers' high expectations and addressing environmental concerns. Excellent corporate governance, risk management and compliance underline Westpac's commitment to being accountable. The company has a strong focus on customer experience which was further illustrated by strengthening the role of the independent customer advocate to handle complaints. In order to meet customer expectations Westpac also strives for a well diversified workforce reflecting its customer base. In addition, the company's environmental footprint remains a key strategic topic: The management of its direct environmental impact resulted in an eco-efficiency well ahead of the industry average. Moreover, Westpac's Environmental Markets Group explores trading in environmental mechanisms, including carbon credits and participation in Australia's Renewable Energy Certificate (REC) market.

Sustainability Scores

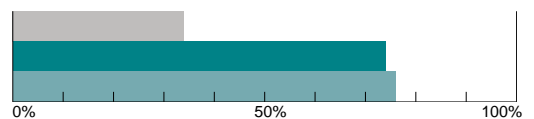
Total Score



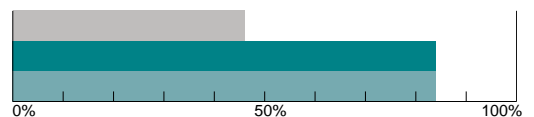
Economic Dimension



Environmental Dimension



Social Dimension



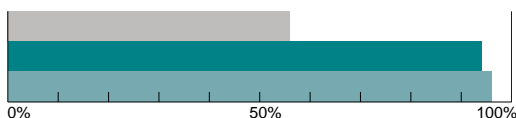
Industry Driving Forces

The competitive environment in the banking sector is shaped by the increasing demand for accountability, the rise of knowledge-driven economies and demographic change. Therefore, credibility and innovation are key to value creation. Compliance with international best-practice corporate governance and compliance standards is a necessity. Innovation and strategic alliances in e-commerce will be crucial to meet customer needs. Motivated and highly educated and experienced employees are not only a plus to foster client attraction and retention, but also to develop innovative financial services and products. Demand of the ageing population in industrialized countries for new solutions in wealth preservation is a case in point for that. In addition, climate change and resource scarcity offer new business opportunities for the banking sector, such as exploring the possibilities of CO2 emissions trading, venture capital financing in renewable energy as well as consultancy services to SMEs to adopt environmentally friendly business practices.

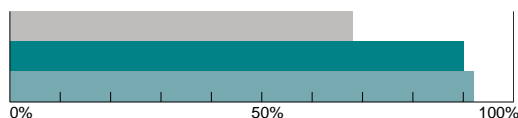
Company Performance for selected Criteria

Economic

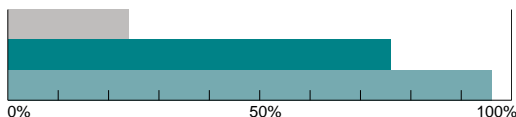
Customer Relationship Management



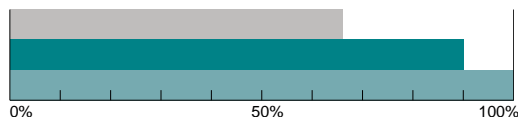
Corporate Governance



Brand Management

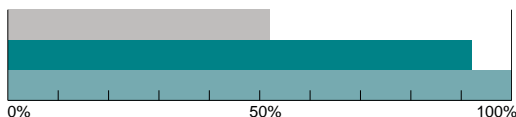


Risk & Crisis Management

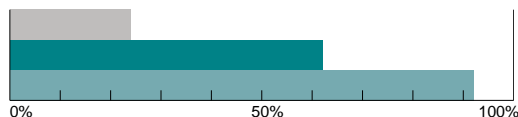


Environmental

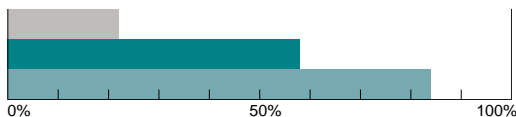
Environmental Policy/Management



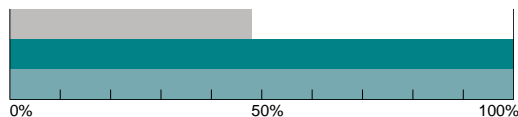
Environmental Performance (Eco-Efficiency)



Business Opportunities Financial Services/Products

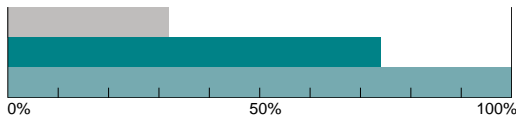


Environmental Reporting

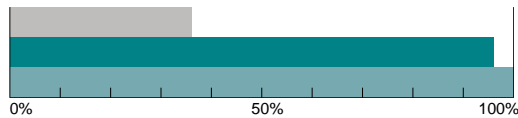


Social

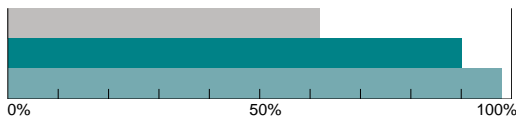
Financial Inclusion/Capacity Building



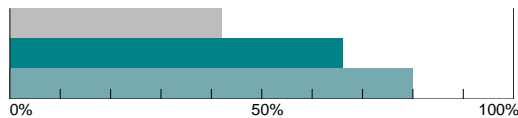
Human Capital Development



Labor Practice Indicators



Talent Attraction & Retention



- DJSI sector average on a global basis
- Westpac Banking Corp.
- Best company on a global basis within DJSI sector

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