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28 February 2008

ST.GEORGE RAISES A\$1.08 BILLION OF ONE YEAR TERM FUNDING

St.George Bank Limited (St.George) announces it has priced A\$1.08 billion of one year term funding, comprising a new A\$930 million March 2009 Floating Rate Transferable Deposits benchmark issue and A\$150m of one year Certificates of Deposit.

The issues priced at a re-offer margin of 90 day BBSW plus 45 basis points per annum and will mature on 5 March 2009. Settlement is 5 March 2008 and an application will be made to list the Transferable Deposits on the Australian Securities Exchange. The Transferable Deposits have a minimum parcel size of A\$500,000 and are being distributed to non-retail investors. St.George is the sole Lead Manager.

The majority of the paper was placed with domestic investors, with around 8% being placed into Asia.

St.George is rated Aa2 by Moody's Investors Services, A+ by Standard & Poor's and A+ by Fitch Ratings. All ratings have a stable outlook.

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