

Press Release

Embargoed for 12<sup>th</sup> May, 2016

## **Westpac awarded as Best Trade Finance Bank in Australia for 2016 in The Asian Banker Transaction Banking Awards 2016**

- **Strong domestic franchise and successful push into the SME business**
- **Continued leadership in product structuring**
- **In-house IT vendor delivers superior speed and flexibility**

**Hanoi, Vietnam May 11<sup>th</sup> 2016**— Westpac was awarded **Best Trade Finance Bank in Australia** for 2016 in The Asian Banker Transaction Banking Awards Programme 2016. The awarding ceremony was held in conjunction with the prestigious Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the JW Marriott, Hanoi, Vietnam on May 11<sup>th</sup> 2016.

### **Strong domestic franchise and successful push into the SME business**

Despite suffering from the collapse of commodity prices, Westpac managed to achieve stable growth through its strong domestic franchise. 2015 saw the bank successfully push into the small and medium enterprise segment, by broadening its solutions available to this segment. This led to an 8% increase in SME clients.

### **Continued leadership in product structuring**

The need for advanced structured finance increased in 2015 as clients looked for ways to free up capital in the face of slowing business. As the leader in product structuring, Westpac benefited from this increased demand, which translated into better margins.

### **In-house IT vendor delivers superior speed and flexibility**

By having an IT vendor in house, Westpac is able to deliver fast turnaround on customisation and integration. This internal capability also translated into several market firsts, such as integration of payments technology with its state-of-the-art supplier finance platform. All these led to more convenience for clients and higher customer satisfaction.

About 1,000 delegates attended the awarding ceremony, consisting of industry specialists, senior bankers, regulators, service providers, and decision makers from leading institutions in Asia, the United States, Europe, and Latin America, where opinions and responses of practitioners to global issues are shaped.

The Transaction Banking Awards under the Asian Banker Business Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to industry professionals and banks in the Asia Pacific region. The Transaction Banking Awards evaluate banks' achievements in cash management, payments, and trade finance. Recipients of these awards are determined through a combination of surveys, interviews, and field research by The Asian Banker research staff. A stringent three-month evaluation process based on a balanced and transparent audit-based approach is used to determine the awardees.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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