Westpac Banking Corporation
Level 18, 275 Kent Street
Sydney, NSW, 2000

ASX RELEASE

3 November 2025

Westpac 2025 Presentation and Investor Discussion Pack

Westpac Banking Corporation ("Westpac") today provides the attached Westpac 2025 Presentation and Investor Discussion Pack.

For further information:

Hayden Cooper
Group Head of Media Relations
0402 393 619

Justin McCarthy
General Manager, Investor Relations
0422 800 321

This document has been authorised for release by Tim Hartin, Company Secretary.

PRESENTATION AND INVESTOR DISCUSSION PACK

WESTPAC

2025 FULL YEAR FINANCIAL RESULTS

FOR THE 12 MONTHS ENDED 30 SEPTEMBER 2025

WESTPAC 2025 FULL YEAR RESULTS INDEX

2025 Full Year Results Presentation	3
Investor Discussion Pack	36
Earnings drivers	39
UNITE	50
Credit quality and provisions	53
Capital, funding and liquidity	76
Supporting our customers	88
Segment results	99
Sustainability	106
Economics	112
Appendix	118
Contact us	124
Disclaimer	125

Westpac Banking Corporation ABN 33 007 457 141

ANTHONY MILLER

Chief Executive Officer


OPERATING
MOMENTUM
FINANCIAL
STRENGTH
EXECUTION
FOCUS

SUPPORTING COMMUNITIES

$199m
in community investment[1]

>500
charities supported via employee donations

~$350m
cost to support cash services

100
scholarships awarded each year[2]

FINANCIAL LITERACY
programs in Australia, New Zealand and the Pacific

$11m
contributed by the Westpac and Regional Foundations[2]

65,538
hours volunteered by employees

$56.1m
spent with diverse suppliers[3]

$3.5bn
income tax expense and bank levy

1 Figure includes foregone fee revenue and commercial sponsorships. 2 In FY25, Westpac Group provided support to the Westpac Community Trust and the Westpac Buckland Fund (known as the Westpac Foundation), Westpac Scholars Trust and the St George Foundation Trust (known as St George Foundation, BankSA Foundation and the Bank of Melbourne Foundation). While Westpac was involved in establishing these foundations, they are non-profit organisations that are separate to the Westpac Group. The trustee of St George Foundation Trust (St George Foundation Limited) is a related body corporate of Westpac. 3 Refer to the 2025 Sustainability Index and Datasheet for information.

FY25 FINANCIAL PERFORMANCE

$7.0bn

Net profit ex Notable Items[1]

2% to FY24

84.9%

Deposit to loan ratio

137bps to FY24

7%

Deposit growth

to $723bn

153

FY25 ordinary dividends

1% to FY24

11.0%

ROTE ex Notable Items[1]

24bps to FY24

53.0%

Cost to income ratio ex Notable Items[1]

3ppts to FY24

6%

Loan growth

to $856bn

12.5%

CET1 capital ratio

4bps to FY24

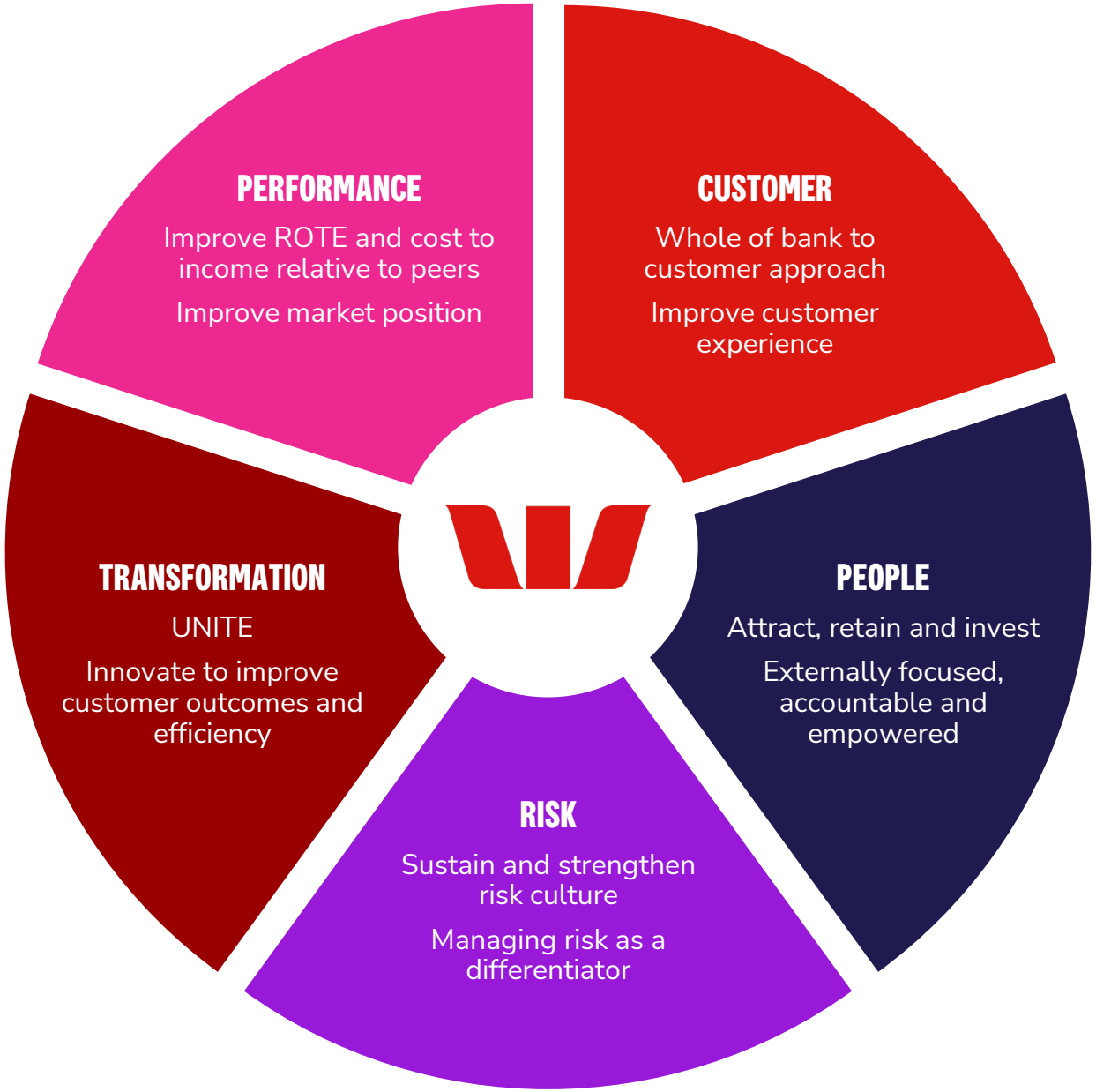
1 Refer to page 20 for statutory net profit. Net profit ex Notable Items, ROTE ex Notable Items and cost to income ex Notable Items are used for internal management reporting as they better reflect underlying performance and are not defined by nor audited or reviewed in accordance with Australian Accounting Standards (AAS). These non-AAS measures are identified and described in the 'Introduction – Non-AAS financial measures' section in the 2025 Annual Report.

MEASURING PROGRESS

	Metric	Sep-25	Sep-29 Target
SERVICE EXCELLENCE	Consumer: NPS[1]	=#2	#1
	Business: NPS[1]	#3	#1
	Institutional: RSI[2]	=#3	#1
ONE BEST WAY	Complete UNITE on time	In progress	Complete
	Complete UNITE on budget	$807m[3]	~40% of total investment over FY25 to 1H29
	Employee engagement	80 (top quartile)	Top decile
PERFORM	Cost to income ratio relative to peers[4]	3.7ppts above[5]	Less than peer average
	Return on tangible equity relative to peers[4]	1.5ppts below[5]	Greater than peer average

1 For definitions see page 122. 2 *Coalition Greenwich Voice of Client 2025 Australia Large Corporate Relationship Banking Study.* 3 Cumulative spend Oct-23 to Sep-25. 4 Excludes Notable Items. 5 Based on 1H25.
The information on this page contains 'forward-looking statements' and statements of expectation reflecting Westpac's current views on future events. They are subject to change without notice and certain risks, uncertainties and assumptions which are, in many instances, beyond its control. They have been based upon management's expectations and beliefs concerning future developments and their potential effect on Westpac. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may differ materially from those expressed or implied in such statements. Investors should not place undue reliance on forward-looking statements and statements of expectation. Except as required by law, Westpac is not responsible for updating, or obliged to update, any matter arising after the date of this presentation. The information in this page is subject to the information in Westpac's ASX filings, including in its 2025 Annual Report and elsewhere in this presentation.

STRATEGIC PRIORITIES



IMPROVING CUSTOMER SERVICE

<5 DAYS
Mortgage TTD[1]



#1 MOBILE APP[3]
Forrester #1 Banking App in Australia
2023, 2024 and 2025

$360M
In potential customer losses prevented

<5 MINS
Business transaction account set up

NEW
Regional banking service centres

SAFECALL
Rolled out to 1m customers

30% ↓
In time to trade[2]

$1BN
To support female entrepreneurs

SAFEBLOCK
Launched

1 Time to decision. 12 month median (50th percentile) time to unconditional approval. 2 Financial Markets onboarding for Commercial customers. 3 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2025, Q3 2024 and Q3 2023.

INVESTING IN OUR PEOPLE

ATTRACTING AND RETAINING TALENT

- Refreshed Executive leadership team
- 'Employer of Choice' award for large organisations[1]
- 49% women in leadership[2]
- 92%[3] employee retention

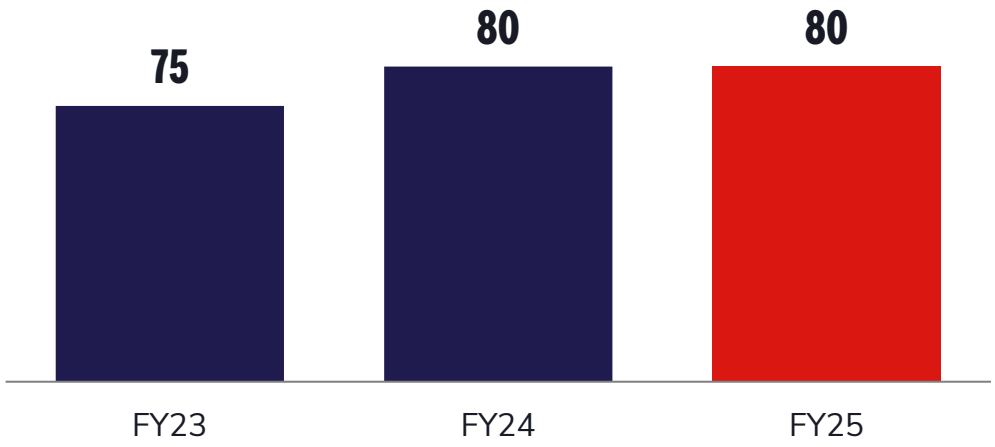
VALUE PROPOSITION

- New leadership program including dedicated female advancement programs
- Business Performance Academy relaunched – 35k hours in professional development completed
- Expanded employee banking, health and leave benefits

Investing in front line bankers

~350	in Business, c.40% onboarded
~80	in WIB, c.60% onboarded
~180	in Consumer, c.40% onboarded

Organisational Health Index



1 Australian HR Awards. 2 Senior Leadership includes Executive Team, General Managers and their direct reports (excluding administrative or support roles). 3 Excludes involuntary.

STRONG DEPOSIT GROWTH

CONSUMER DEPOSITS

$366bn
up 10%[1]

- Transaction account growth 6%[1]
- Ability to apply for a transaction account before arriving in Australia

BUSINESS DEPOSITS[3]

$152bn
up 6%[1]

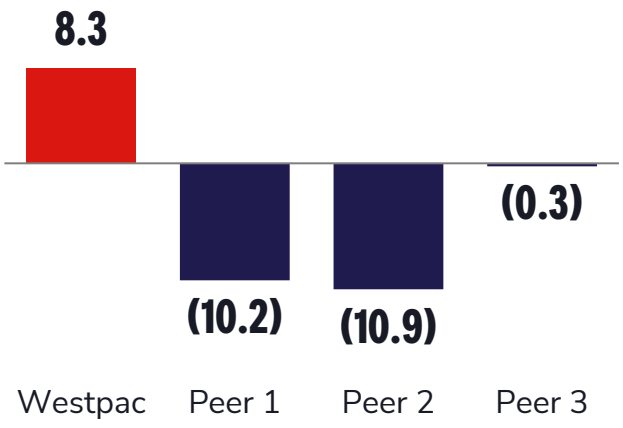
- Transaction account growth 13%[1]
- OnlinePay launched in Apr-25 – 1,000 businesses onboarded

INSTITUTIONAL DEPOSITS

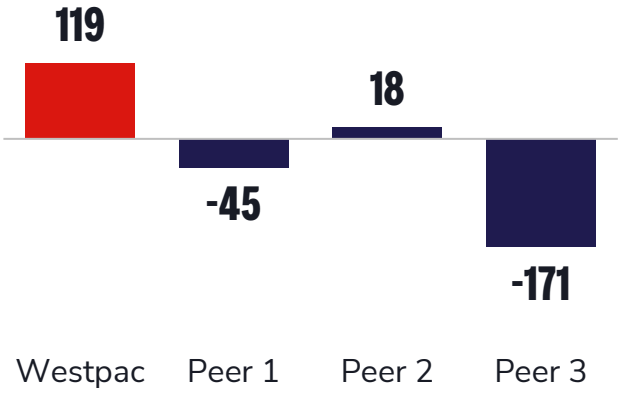
$131bn
up 10%[1]

- Public sector deposit growth 11%[1,2]
- Strong growth in corporate deposits

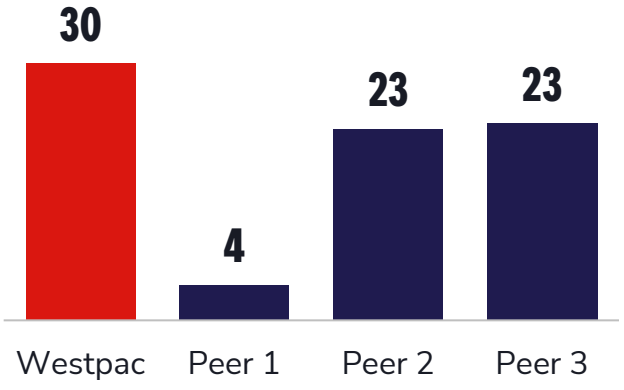
Household growth[2] ($bn)



FY25 change in Business MFI[4] (bps)



Public sector market share[2] (%)



1 Compared to Sep-24. 2 ADI System published by APRA in the Monthly ADI statistics. 3 Business & Wealth segment. 4 For further details see page 122.

BUSINESS & INSTITUTIONAL LENDING MOMENTUM

BUSINESS LENDING[1]

$115bn
up 15%[2]

- 69% of new lending with existing customers
- Investing to grow proprietary lending
- Stressed exposures to TCE down 43bps to 4.81%

INSTITUTIONAL LENDING

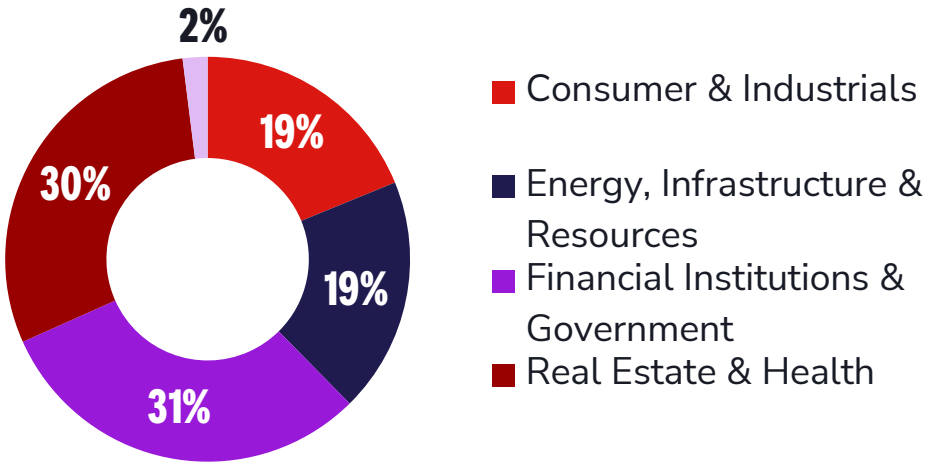
$118bn
up 17%[2]

- 78% of new lending with existing customers
- #1 in renewable energy financing[3]
- Stressed exposures to TCE down 6bps to 0.70%

Growth in target sectors



Diversified portfolio



1 Business & Wealth segment. 2 Compared to Sep-24. 3 IJ Global league table database, Australia, 12 months to 30 September 2025.

Charts may not add due to rounding

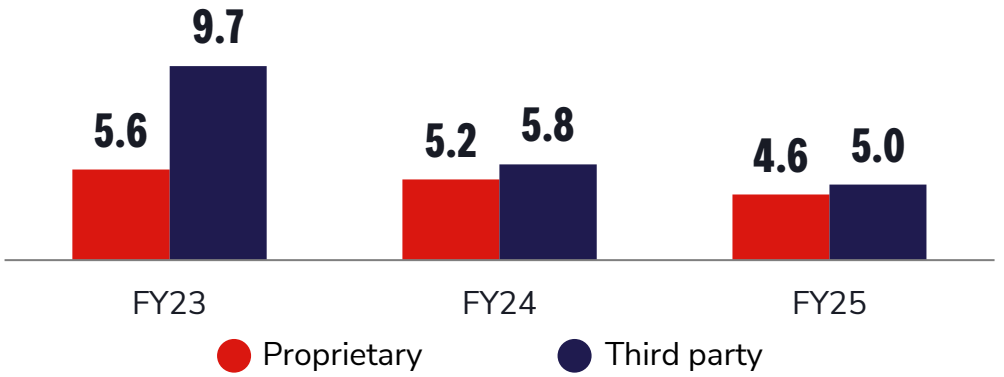
MORTGAGES: BALANCING GROWTH AND RETURN

Targeted growth

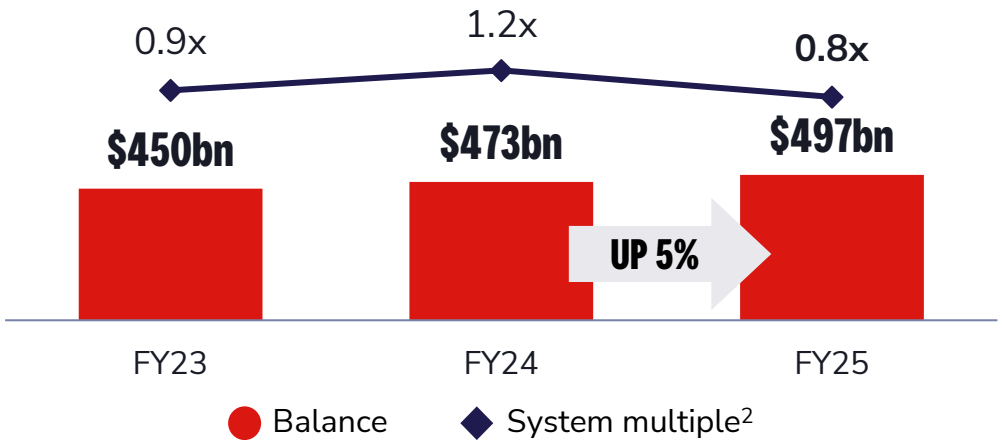
- Targeting higher returning segments and channels
  - Investor lending flow up c.4ppts
  - <80% LVR lending flow up c.3ppts
- Continuing to improve service and efficiency
  - Unit costs down
  - RWA optimised

Improved service across all channels

Time to Decision by channel (days)[3]



Mortgages[1]



IMPROVING PROPRIETARY PERFORMANCE

- Investing in an additional 180 Home Finance Managers
- Reward and recognition revised
- 'Book a Banker' launching in early 2026
- Optimising lead quality
- Brand investment driving higher consideration

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Westpac ex. RAMS. 2 Sep-24. 3 12-month median (50th percentile) time to unconditional approval.

UNITE: ONE BEST WAY

PROGRAM DISCOVERY COMPLETE

- Scope set
- Single deposit ledger decision impacts incorporated
- Downstream impacts and interdependencies scoped
- Plan extends into FY29

INVESTMENT SPEND

- Expect to invest $850 - $950 million in FY26
- c.40% of total investment spend[1] FY27 – FY28
- Lower spend in FY29
- c.75% of spend to be expensed

PROGRAM IN EXECUTION

- Centralised UNITE delivery team c.1,600 people
  - Common skillsets and capability
  - Clearer accountabilities
- Initiatives amalgamated into 10 work packages
- Program structure and delivery approach designed to
  - Manage challenges as they arise
  - Optimise cadence and capacity

GOVERNANCE

BOARD

Active Director engagement through Directors oversight working group and regular Board reporting at every meeting

EXECUTIVE LEADERSHIP

Weekly CEO meeting – risk and performance tracking to committed outcomes

PROGRAM LEADERSHIP

A team of functional experts focused on initiative delivery with external partners providing technical advice to support the program and Board

DELIVERY

Business accountable for outcomes

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Total investment expected to be c.$2bn p.a.

UNITE: ONE BEST WAY

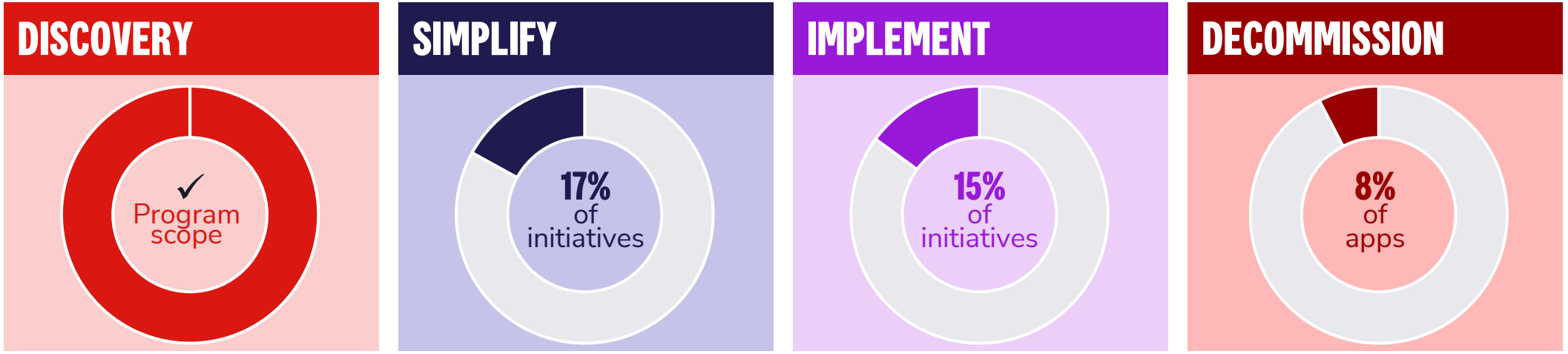
FY25 achievements

- One chat platform – Consolidated 2 platforms to 1
- Extended functionality for multiple offset accounts
- 6,000 additional bankers migrated onto Digital Banker
- Transitioned customers to a single Private Bank
- One Trade Finance system for Institutional clients

Program status

- $660m invested in FY25, 76% expensed
- 8 initiatives complete
- 51 initiatives underway, initiative status[1]:
  - 13 scope confirmed
  - 20 Green
  - 13 Amber
  - 5 Red

Percentage complete by project stage



This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Status rating changes with the identification and resolution of issues.

BIZEDGE: FAST, SIMPLE, DIGITAL LENDING ORIGINATION

Expected outcomes[1]

Reduce banker loan processing time by

~50%

Reduce TTD[2] by

~60%

Decommission Legacy systems and tools

27+

Total Investment FY24 to FY29

c.$300m

Achievements to date

2 releases	**>5k** applications	**$4.8bn** New lending
>1hr banker time saved per application	**~45%** TTD[2] reduced	**5** systems and tools removed

CUSTOMER BENEFITS

- Digital experience
- Reduces customer input by 50%
- Real time application tracking

BANKER BENEFITS

- Guided processes
- Automated searches[3]
- Streamlined document management

1 These expected outcomes contain 'forward-looking statements' and are subject to assumptions, risks and other important information in the Disclaimer on page 125. 2 Time to decision. 3 Company and Personal Property Securities Register (PPSR) searches.

WESTPAC ONE - NEXT GENERATION BANKING CAPABILITY

Expected outcomes[1]

- Leading transaction banking capability
- Enhanced digital experience
- Revenue growth
- Operational risk reduced

INVESTMENT COST c.$400m

PROGRESSIVE THREE YEAR ROLLOUT

FY25 achievements

NEW DIGITAL EXPERIENCE[2]

REAL-TIME DEPOSIT LEDGER LIVE

CONNECTED TO THE NPP[3]

PROJECT ON TIME AND ON BUDGET

Westpac One platform launch Dec-25

- Integrated accounts, payments and FX risk management to be rolled out to FX customers
- Real time Treasury management pilot with small number of pilot clients

WESTPAC ONE PLATFORM

Treasury | **FX**

1 These expected outcomes contain 'forward-looking statements' and are subject to assumptions, risks and other important information in the Disclaimer on page 125. 2 Including Westpac One mobile app, eTokens and eSignatures. 3 Domestic payment scheme.

AI: ENABLING DEEPER CUSTOMER RELATIONSHIPS

AI is delivering

JESS AI ASSISTANT
Helps spot scams in real time
Assisted >20k calls

MORTGAGE AI ASSESSOR
Faster lending decisions
Supporting 700 assessors

GEN AI TOOLS
Transforming how we work
Used by >15,000 employees

AI SHARK TANK
1,200 ideas to improve customer experience, productivity & knowledge management

Westpac Intelligence Layer

- Leveraging data from 251 systems in one place to deliver smarter decisions
- 5x faster to deploy models so we can better anticipate customers' needs
- Conversational intelligence supporting bankers to deliver excellence in customer service

DELIVERING A SMARTER, SAFER AND MORE PRODUCTIVE BANK WITH AI

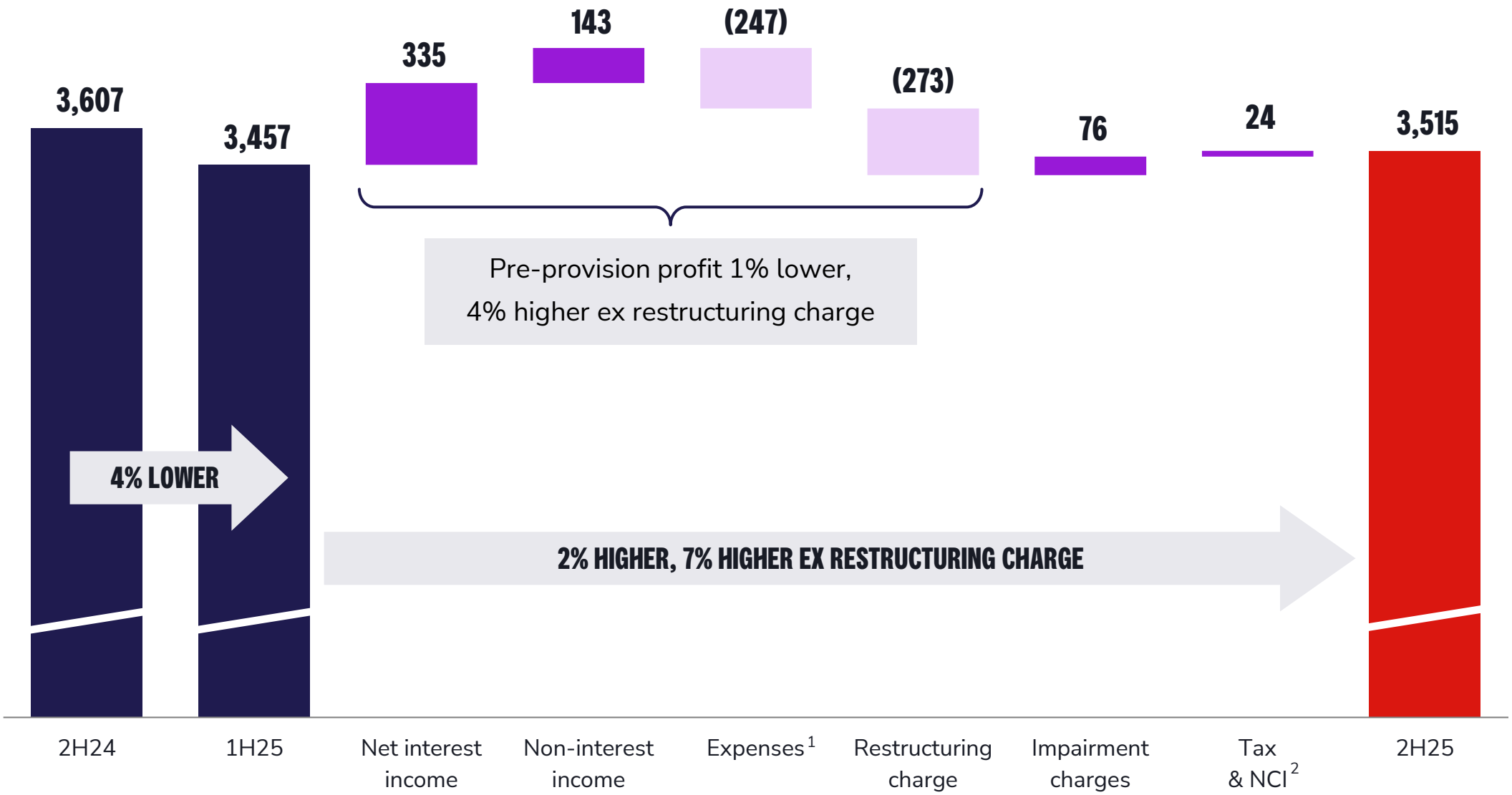
NATHAN GOONAN

Chief Financial Officer

FY25 FINANCIAL PERFORMANCE

	FY24	FY25	Change
Net profit	$6,990m	**$6,916m**	(1%)
Notable Items	($123m)	**($56m)**	(54%)
Excluding Notable Items:			
Net profit	$7,113m	**$6,972m**	(2%)
Earnings Per Share	204c	**204c**	Flat
Revenue	$21.8bn	**$22.5bn**	3%
Expenses	($10.9bn)	**($11.9bn)**	9%
Expenses excluding restructuring charge	($10.9bn)	**($11.6bn)**	6%
Pre-provision profit	$10.8bn	**$10.5bn**	(3%)
Impairment charges to average loans annualised	7 bps	**5 bps**	(2 bps)

1H25 – 2H25 NET PROFIT EXCLUDING NOTABLE ITEMS ($M)



1 Excludes the restructuring charge. 2 Non-controlling interests.

DEPOSIT GROWTH ($BN)

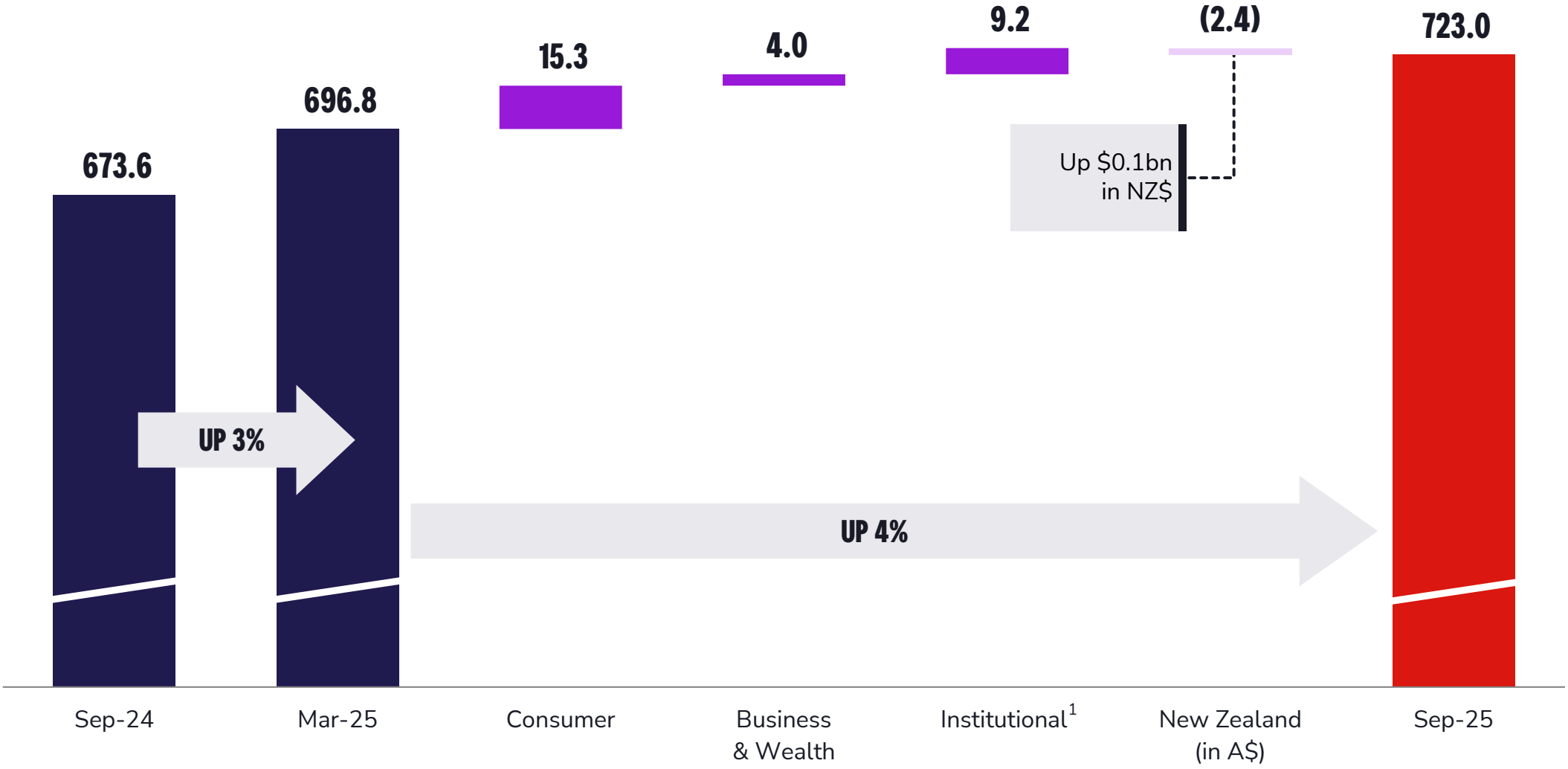


Chart may not add due to rounding.
1 Includes Treasury.

GROSS LOANS ($BN)

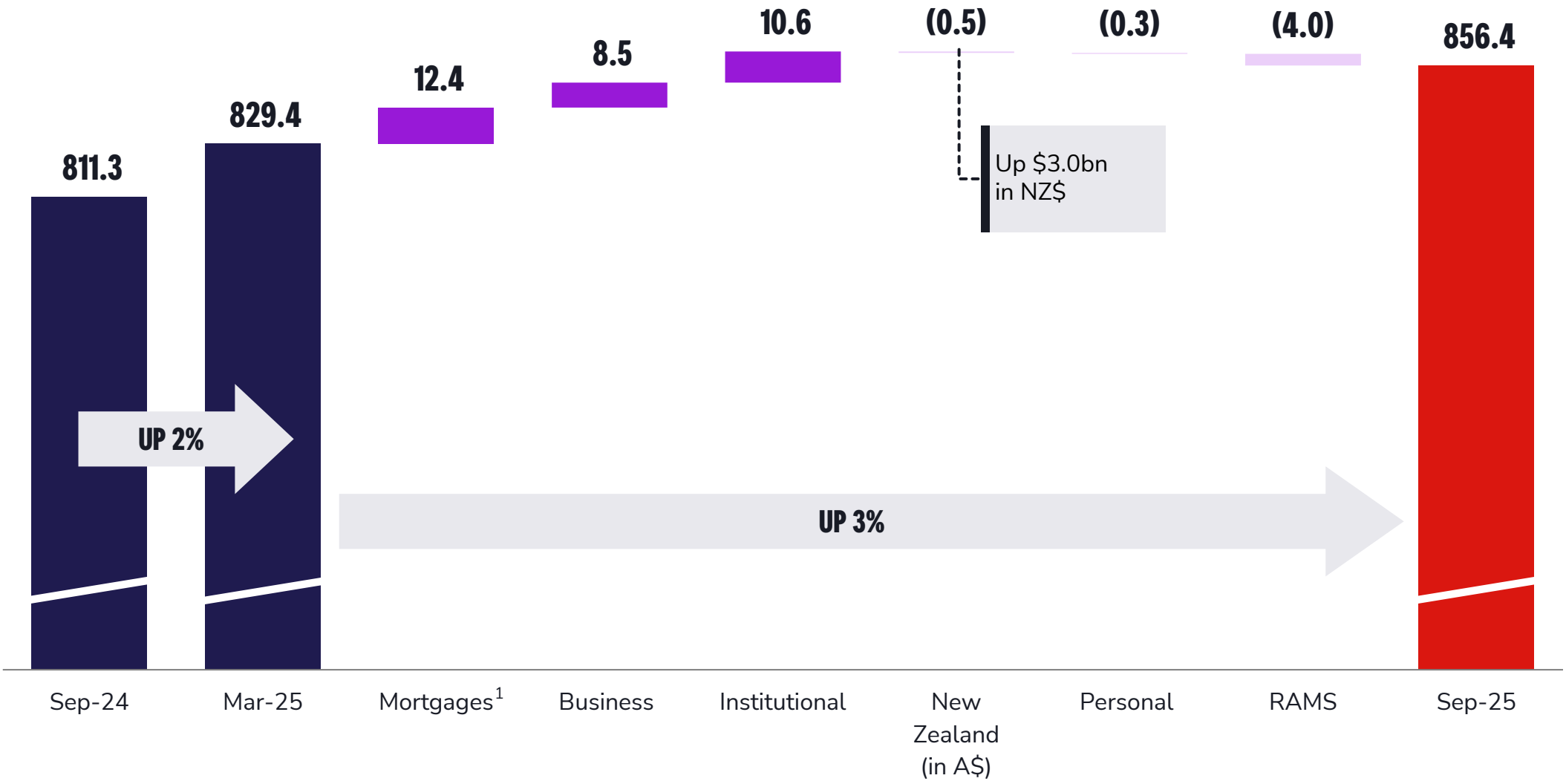
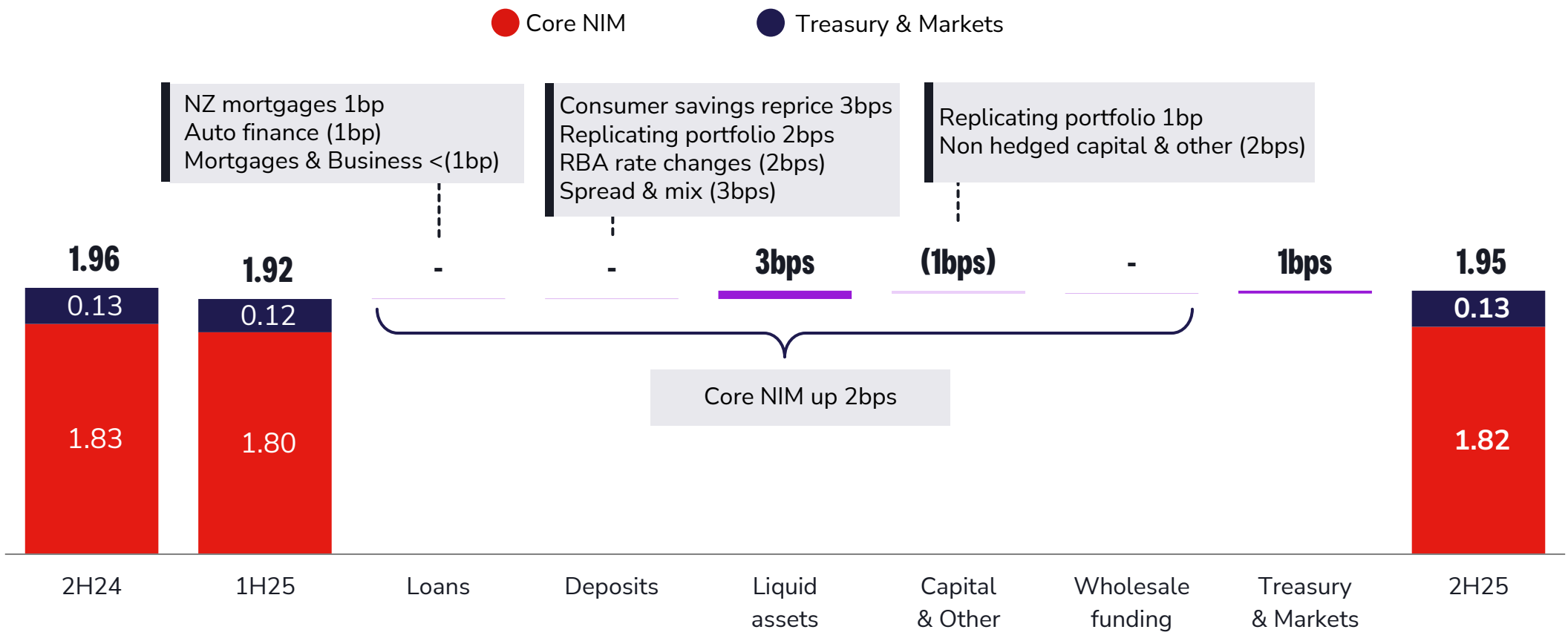


Chart may not add due to rounding.
1 Australian, excluding RAMS.

NET INTEREST MARGIN (%)



Key considerations 1H26

- Hedged deposits up $3bn in Sep-25 and $7bn in Oct-25
- Net replicating portfolio benefit ~1bps[1]

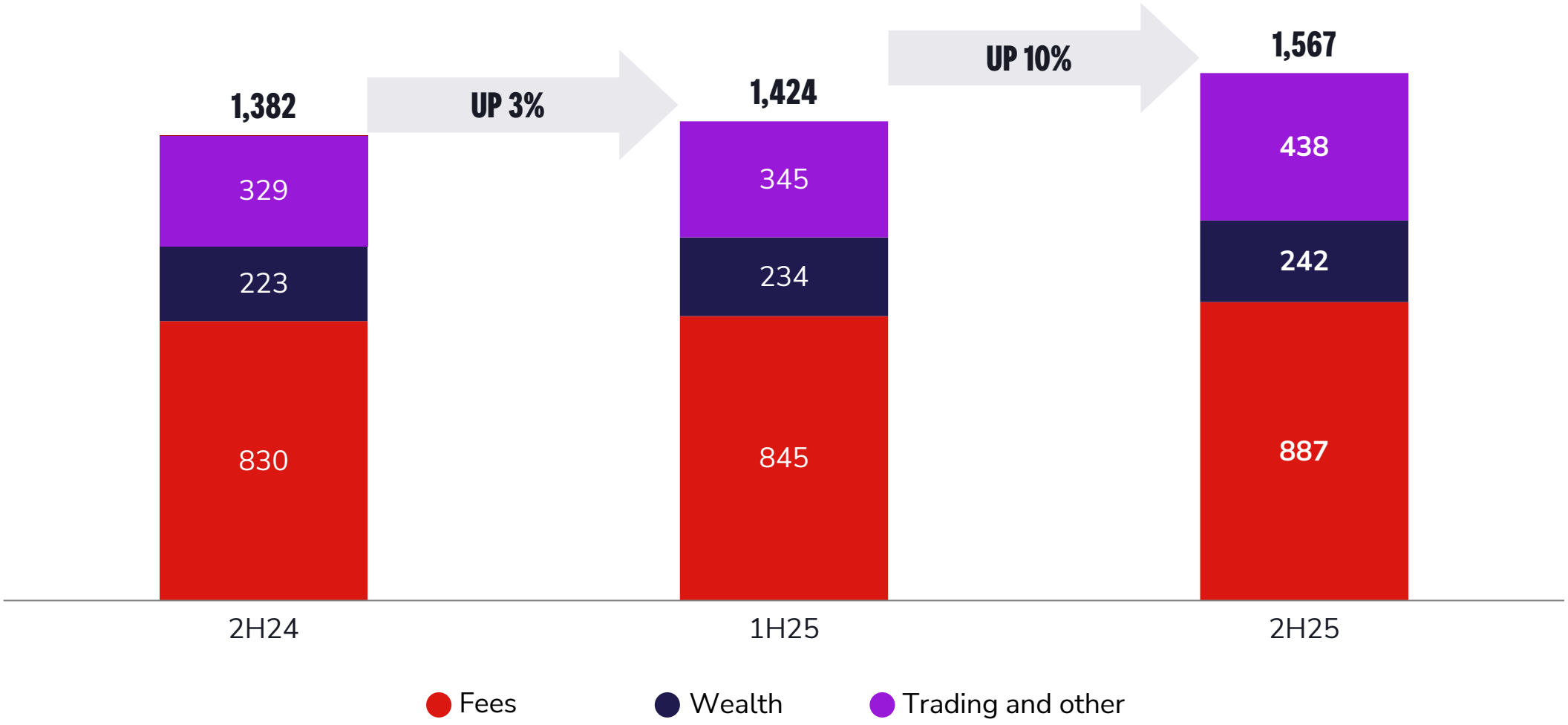
Sensitivities

- 25bps RBA rate cut on unhedged low rate deposits and capital: ~1bp[2] annualised
- 5bps move in 3mth Bills/OIS: ~1bp[3] annualised

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Excludes benefit from $10bn increase in deposit hedge (+3bps) which is offset by a reduction in non hedged balances (-3bps). Based on market implied 3 and 5 year swap rates trajectory as of 30 September 2025.
2 Based on 30-Sep-25 balances. 3 Based on 30-Sep-25 rates and balances.

NON-INTEREST INCOME

Non-interest income by type ($m)



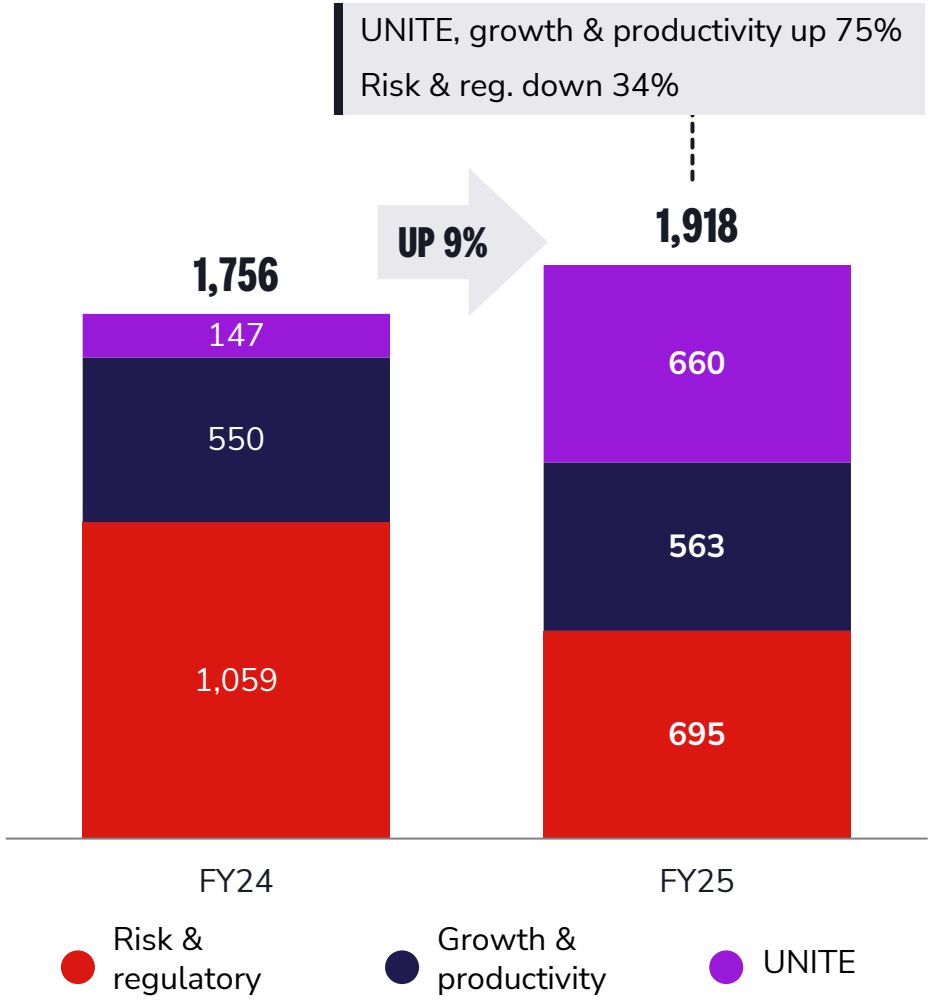
INVESTMENT SPEND

Investment spend	FY24	FY25
Total expensed	56%	**60%**
Capitalised software balance ($m)	2,675	**2,414**
Amortisation expense ($m)	889	**995**

Key considerations for FY26

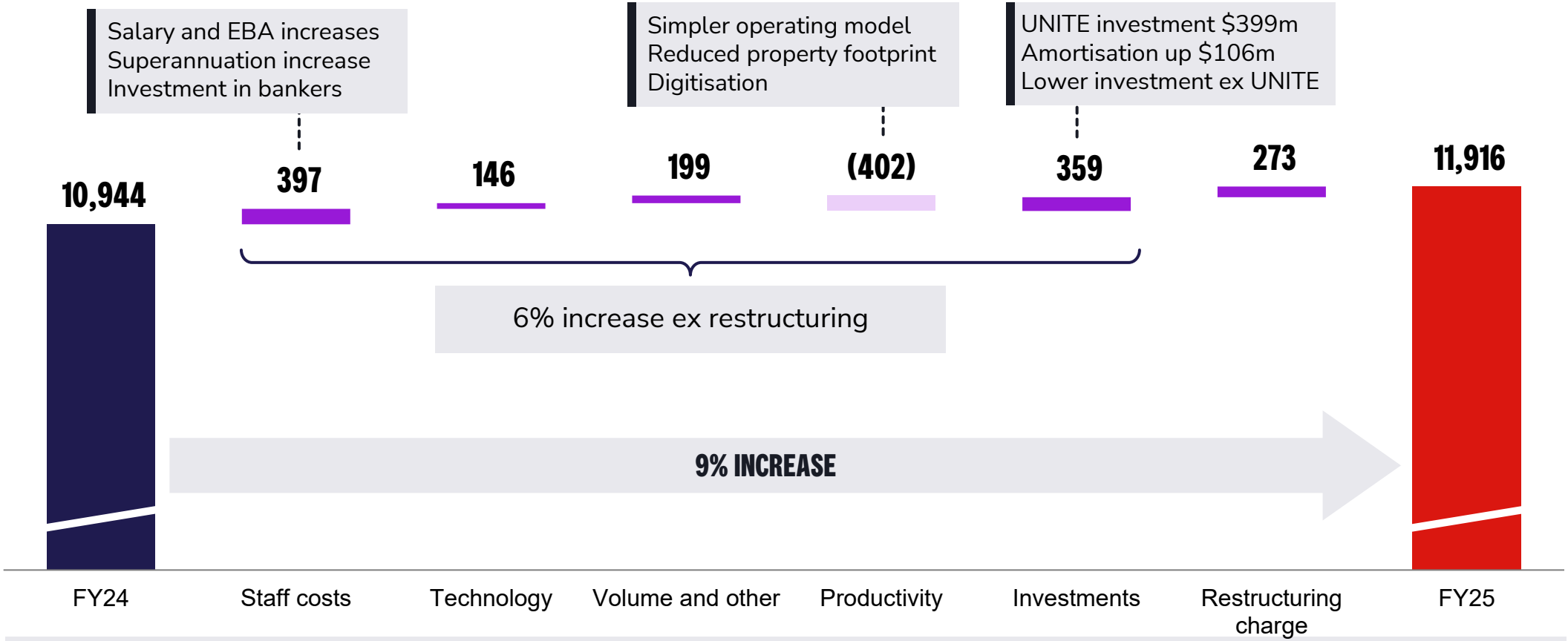
- Investment spend ~$2bn
- Increase in UNITE spend to $850m - $950m, ~75% expensed
- Expect reductions in both growth & productivity and risk & regulation spend
- Increase in amortisation expense to moderate

Investment spend ($m)



This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.

FY25 EXPENSES ($M)



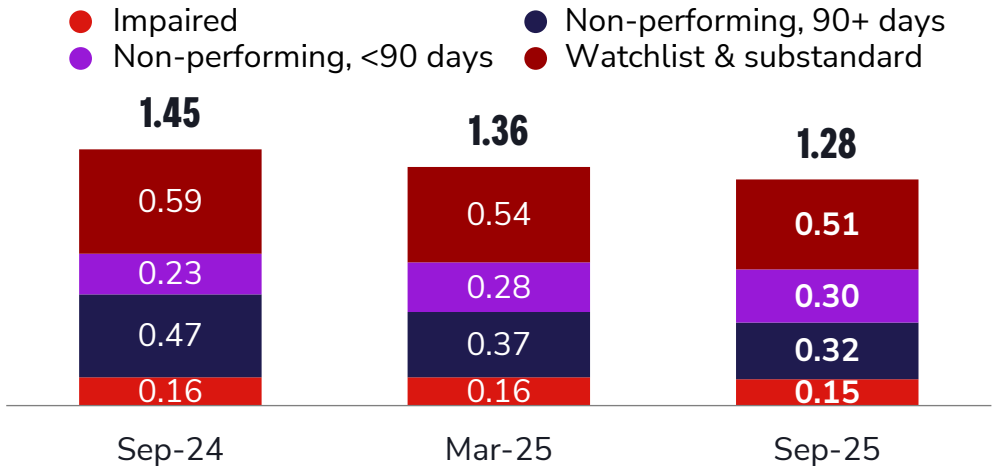
Key considerations for FY26

- EBA increase 3% to 4% and investment in bankers
- Increase in UNITE spend
- Fit for Growth benefits to contribute to targeted productivity of >$500m in FY26

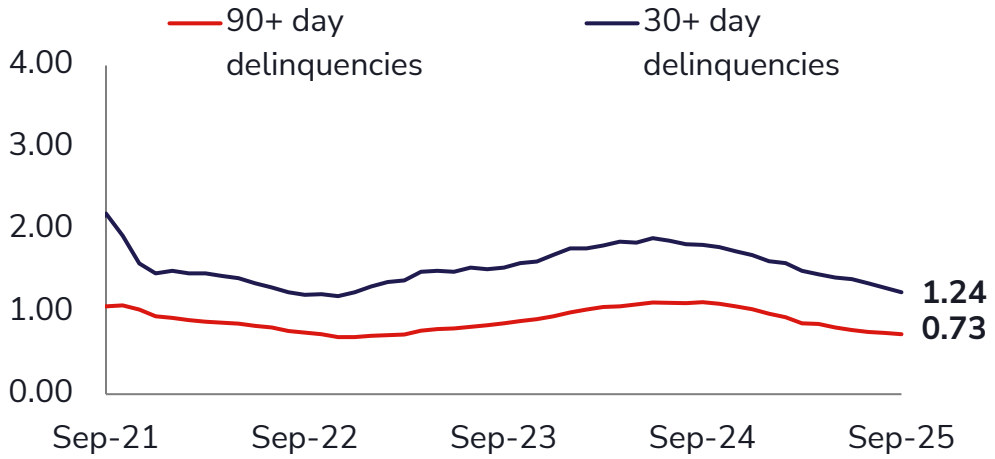
This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.

CREDIT QUALITY

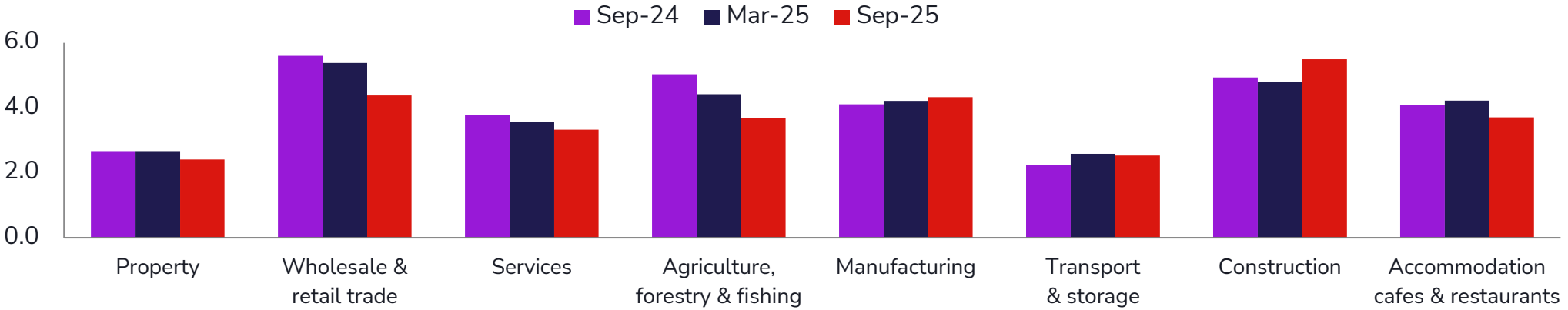
Stressed exposures as a % of TCE



Australian mortgage delinquencies (%)

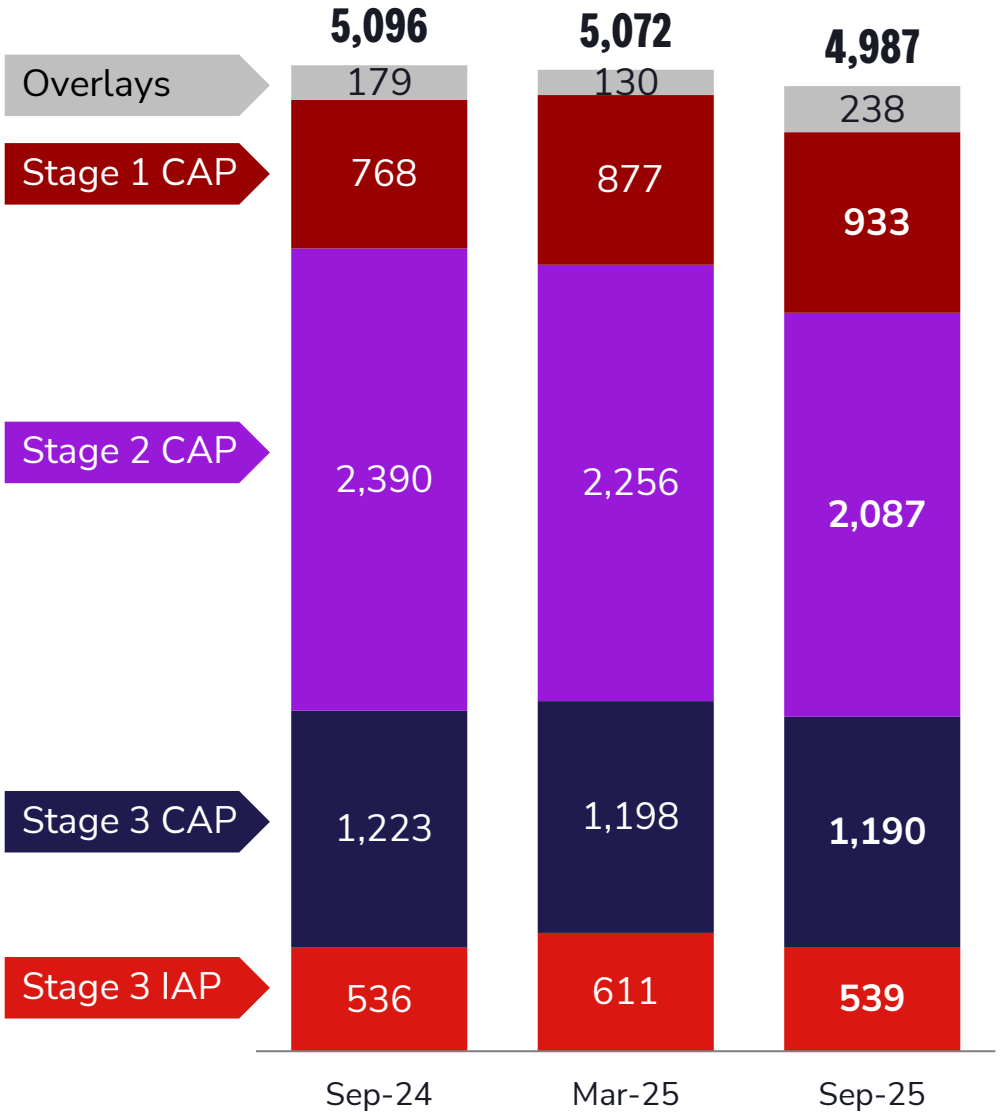


Corporate and business stressed exposures by industry sector (%)



	Property	Wholesale & retail trade	Services	Agriculture, forestry & fishing	Manufacturing	Transport & storage	Construction	Accommodation cafes & restaurants
% of non-retail TCE	19%	7%	6%	6%	6%	5%	3%	3%

IMPAIRMENT PROVISIONS $1.9BN ABOVE BASE CASE ($M)



1 Forecast date: 18 September 2025.

CAP to credit RWA of 1.25%, down 1bps

CAP $12m lower, key movements

- Commercial property prices & interest rate outlook
- Reduction in mortgage delinquencies
- Overlays increased $108m
- 2.5ppt increase in downside scenario weight

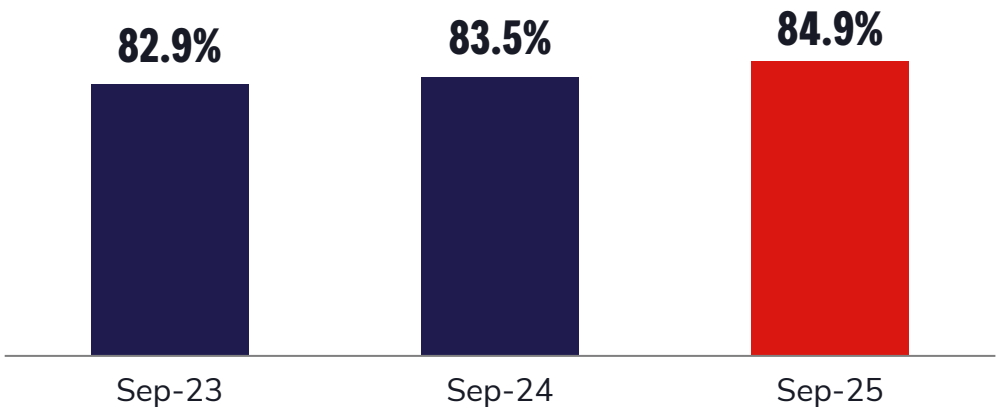
IAP decreased $72m due to a single name write-off

Impairment charges remain low, 4bps of average loans

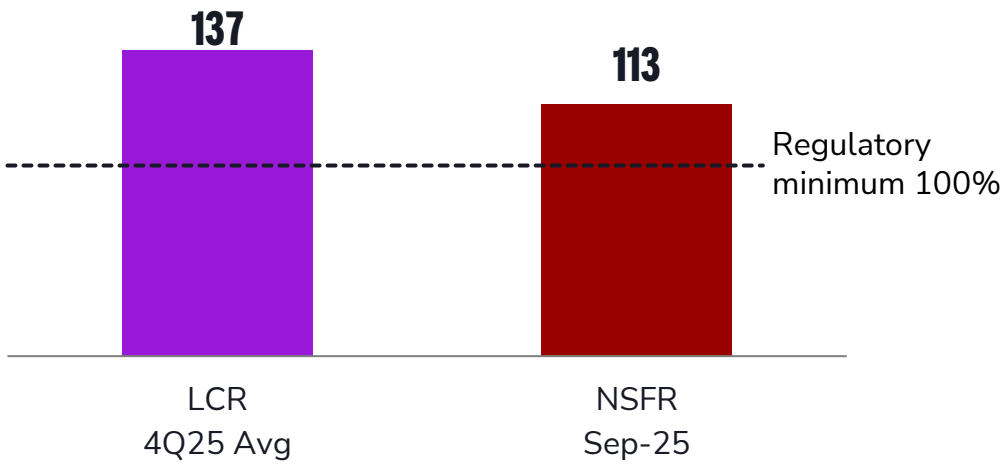
Forecasts for base case ECL[1]	Base case		Downside
	2025	2026	Trough / peak
GDP growth	1.9%	2.4%	(6%)
Unemployment	4.4%	4.5%	11%
Residential property prices	5.6%	9.0%	(27%)
Commercial property prices	0.9%	3.8%	(32%)

FUNDING AND LIQUIDITY

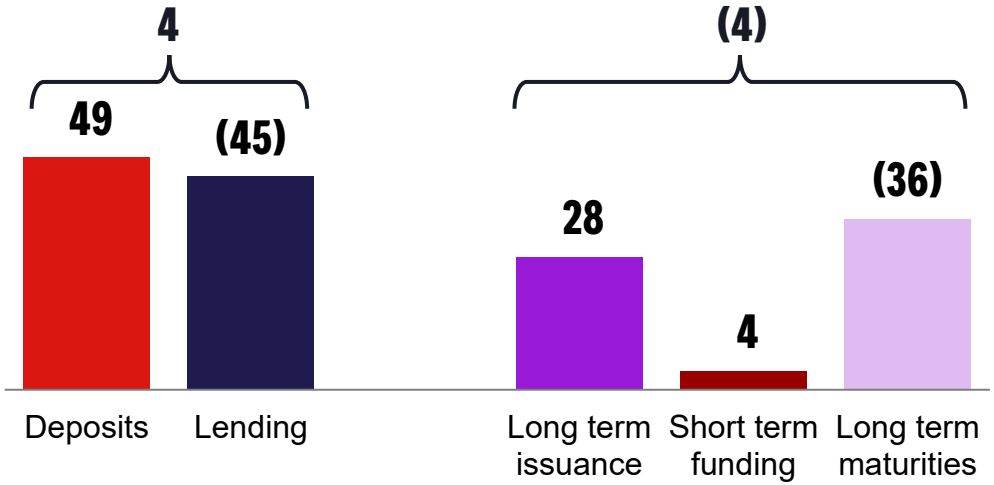
Deposit to loan ratio (%)



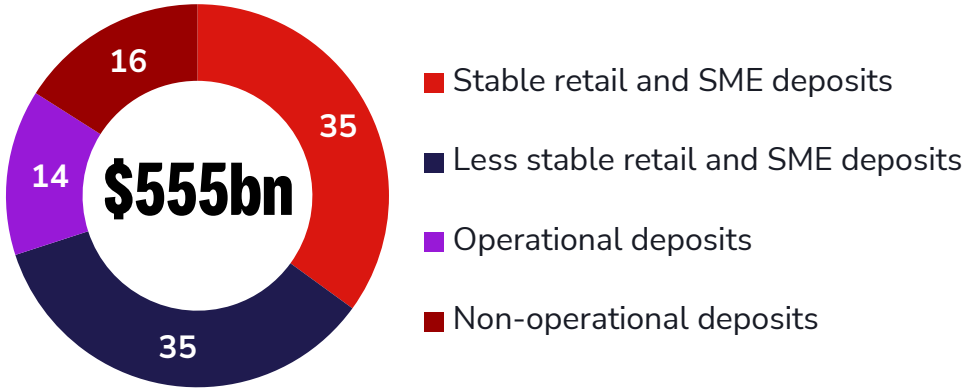
LCR and NSFR (%)



Sources and uses of funds ($bn)

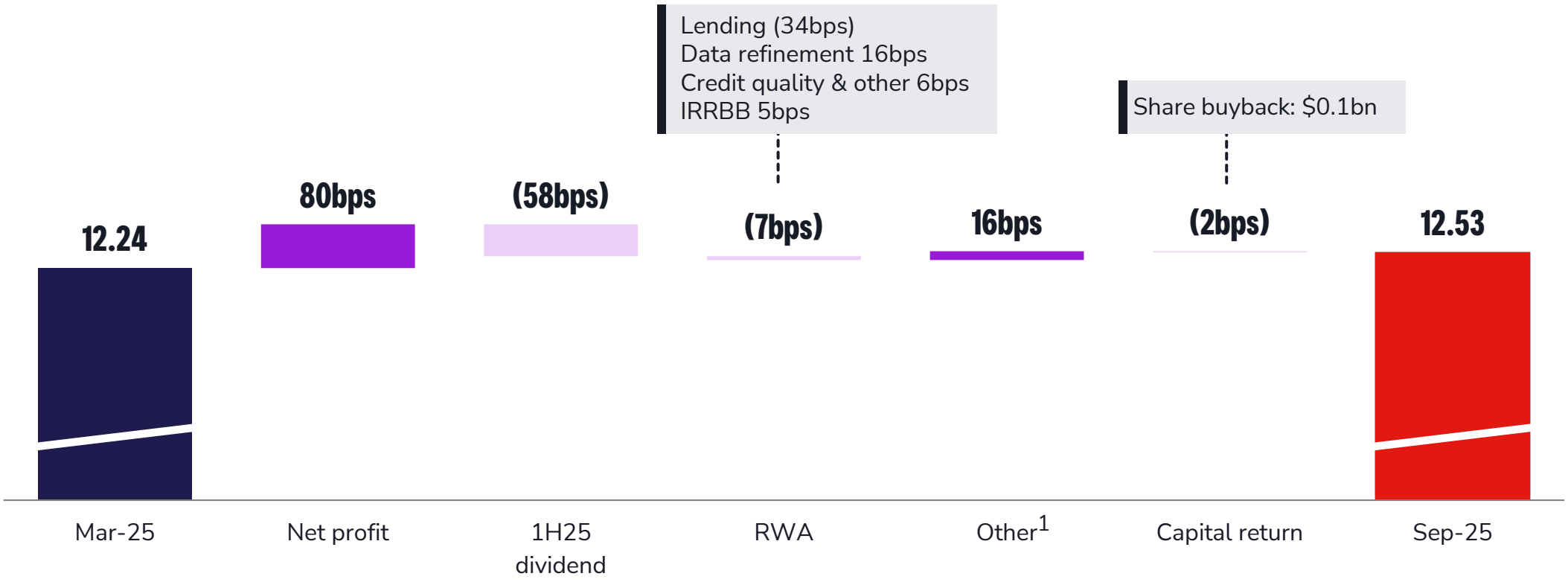


LCR deposit mix (%)



STRONG CAPITAL

CET1 capital ratio %



Adjustments post 30-Sep-25

- IRRBB standard changes 39bps
- Operational risk overlay removal 17bps

Other considerations

- Share buyback[2] (23bps)
- Standardised floor met

1 Capital deductions and other items including FX translation impacts. 2 Remaining on market share buyback previously announced in Nov-23, May-24 and Nov-24.

CAPITAL MANAGEMENT

New target CET[1] capital ratio

>11.25%

Capital above target after 2H25 dividend

$3.1bn

FY25 payout ratio of

75%

Target payout ratio range

65 - 75%

Dividend yield

3.94%[2]

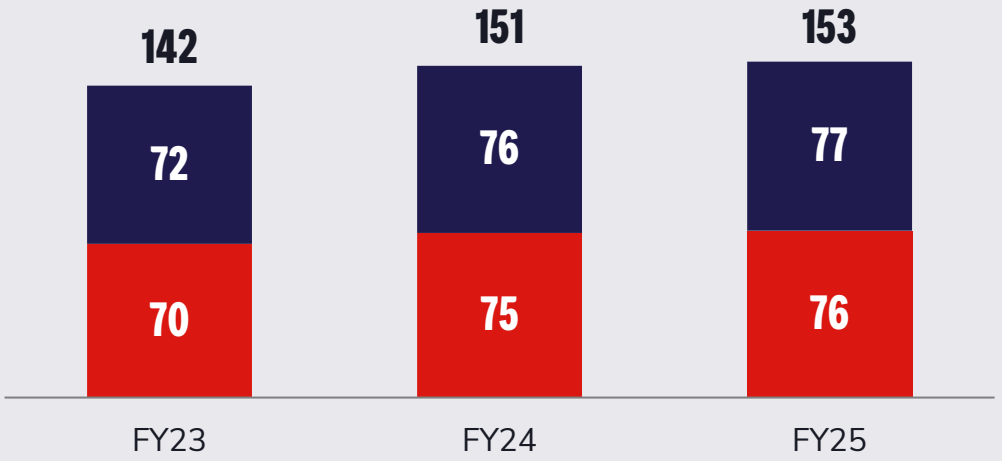
Fully franked

5.63%[2]

Neutralise

DRP

Ordinary dividends per share (cents)



1 Remaining on market share buyback previously announced in Nov-23, May-24 and Nov-24.
2 Annualised, based on final dividend and 30-Sep-25 closing price of $38.97.

ANTHONY MILLER

Chief Executive Officer

IMPROVING OPERATING ENVIRONMENT

OPPORTUNITIES

- GDP recovering towards trend growth
- Real household disposable income on the rise
- Demand for credit robust

RISKS

- Ongoing trade and geopolitical tension
- Uneven transition from public to private sector activity
- Productivity growth remains elusive

Australian economics[1]

	2025F	2026F
GDP	2.1%	2.4%
Housing credit	6.6%	6.5%
Business credit	9.0%	7.2%

Westpac insights[1]

Consumer

GROWTH IN TOTAL SAVINGS BALANCES

8.4%

Sep-25, annual change

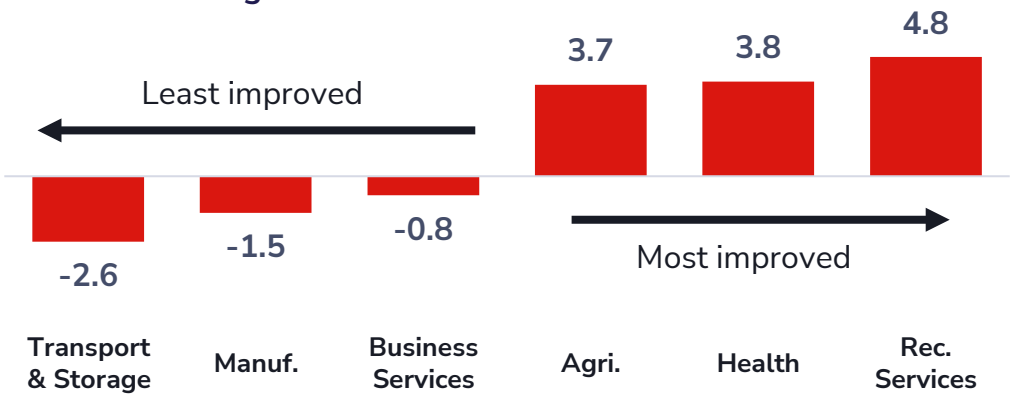
GROWTH IN CARD SPENDING

6.5%

Quarterly, annual change

Business industry cashflow gauge

Annual % change



This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Source: Westpac DataX, Westpac Economics.

EXECUTION FOCUS – RIGHT PORTFOLIO MIX

CONSUMER

Personalised, digital-first experiences

Deepen customer relationships

Grow proprietary lending

33%
Contribution to net profit

BUSINESS & WEALTH

Continue lending momentum

Leverage transaction banking capability

Expand banker presence, training and expertise

31%
Contribution to net profit

INSTITUTIONAL

Invest in expert bankers

Deepen client relationships

Rollout Westpac One

23%
Contribution to net profit

NEW ZEALAND

Improve position and returns

Personalised, digital-first experiences

Target growth in business lending

16%
Contribution to net profit

DELIVER TRANSFORMATION AGENDA, INCLUDING UNITE

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.

INVESTOR DISCUSSION PACK

CREATING VALUE FOR OUR SHAREHOLDERS, CUSTOMERS, OUR PEOPLE, COMMUNITY AND THE ENVIRONMENT IN FY25

SHAREHOLDERS	CUSTOMERS	OUR PEOPLE	COMMUNITY	ENVIRONMENT
$6.9bn Net Profit, down 1% on FY24	**13 million** Customers across the Group	**80** Organisational Health Index in global top quartile	**65,538** Hours volunteered by Westpac employees	**89%** Reduction in scope 1 and 2 emissions from our 2021 baseline[5]
$7.0bn Net Profit ex Notable Items, down 2% on FY24	**#1** Mobile Banking App[1]	**49%** Women in senior leadership[2]	**$3.5bn** Income tax expense, including the bank levy	**42%** Reduction in scope 3 upstream emissions since 2021[5]
$5.2bn To be returned to shareholders via dividends	**+$45bn** Loans	**35,236** Employees[3]	**$56m** Spent with diverse suppliers[5]	**37%** Increase in sustainable finance lending[5]
11.0% Return on tangible equity ex Notable Items, down 24 bps	**+$49bn** Customer deposits	**$6.3bn** Paid in salaries[4]	**100** New scholarships awarded in FY25[6]	**40%** Increase in sustainable bond facilitation[5]

1 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2025. 2 Senior leadership includes executive team, general managers and their direct reports (excluding administrative or support roles). 3 Full time equivalent at 30 Sep-25. 4 Excluding restructuring charge. 5 Refer to the FY25 Sustainability Index and Datasheet for more information on the definitions and additional metrics. 6 Scholarships were awarded by Westpac Scholars Trust. Westpac Group provides support to Westpac Scholars Trust. While Westpac was involved in establishing this trust, it is a non-profit organisation that is separate to the Westpac Group

OUR PEOPLE – STRENGTHENING INCLUSION, DIVERSITY AND WELLBEING

GENDER DIVERSITY

Females %	Sep-25	Target	Progress
Westpac Board	36	40:40:20[1]	×
Executive Team	50	40:40:20[1]	✓
General Managers	37	40 +/-2%	×
Senior Leadership[2]	49	50 +/-2%	✓
Westpac workforce	54	50	✓

Median gender pay gap for total reward reduced by 1.2% to 28.1%.

Focus on reducing gender pay gap by improving gender diversity at all levels. Focus on increasing female representation in Technology, Finance, Institutional and Business Bank

Targeted initiatives:

- *Illuminate* program to develop aspiring female leaders. Every General Manager sponsors one participant
- New *StepUP* program launched to support career progression for women in mid-level roles. 220 participated in FY25
- New *Career Sprints* initiative – connecting women to new areas in the bank, commenced with the institutional bank

INDIGENOUS REPRESENTATION

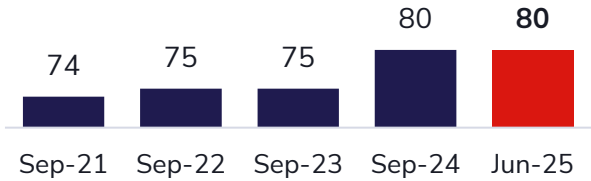
- Our Australian workforce identifying as Aboriginal and/or Torres Strait Islander increased to 1.15% at Sep-25 (Target: 1.5%)
- Our new RAP focuses on stronger leadership, retention, and long-term career growth for Indigenous employees. Our latest RAP is available on our website

OTHER INITIATIVES

- Supported 20 culturally diverse women with a dedicated program to advance their leadership
- Launched a new e-learning in NZ to help our people build cultural confidence and better understand Māori and Iwi customers and communities
- Cultural Diversity Shadowing program had 180+ participants in FY25
- Over 20 teams participated in training to improve ability to speak-up against exclusionary behaviours. Our Upstander Initiative
- Increased gender affirmation leave to 6 weeks; introduced family pathways leave; doubled Culture, Lifestyle & Wellbeing leave to 4 days

ORGANISATIONAL HEALTH

Organisational Health Index (OHI) score[3]



A new employee engagement survey has replaced OHI. Progress will be reported from FY26.

SUPPORTING MENTAL HEALTH

Chief Mental Health Officer overseeing Group mental health strategy since 2018

Mental Health Workplace Factors Review completed across Australian operations. Ongoing and targeted psychosocial risk assessments incorporated

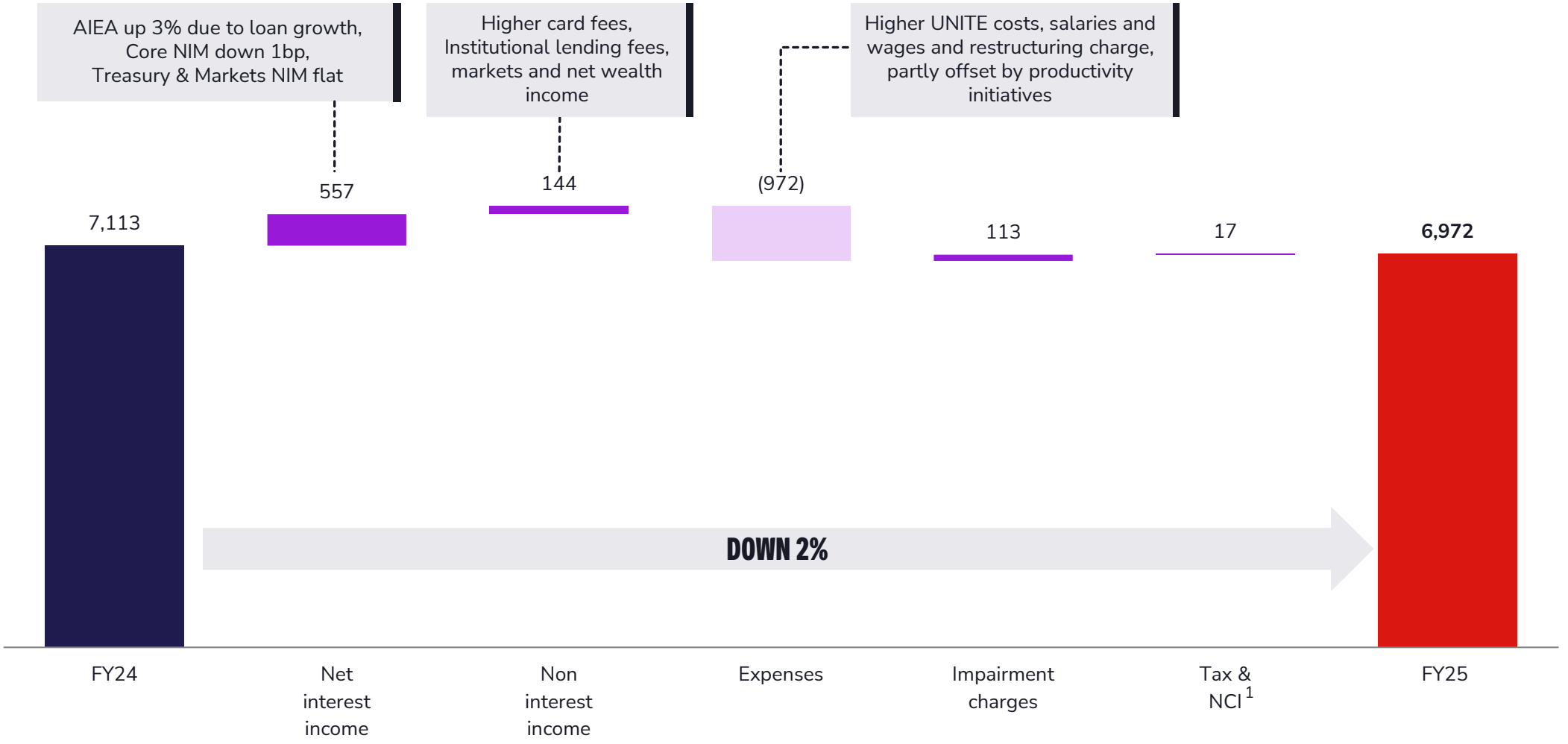
10 Employee Advocacy Groups supporting inclusion, diversity and wellbeing

1 40% women, 40% men and 20% of any gender. Westpac Board includes CEO. Executive team excludes CEO. 2 Senior leadership includes executive team, general managers and their direct reports (excluding administrative or support roles). 3 Our Voice+ survey includes McKinsey's Organisational Health Index – benchmarking Westpac's organisational health relative to global standards.

EARNINGS DRIVERS

FY25 NET PROFIT

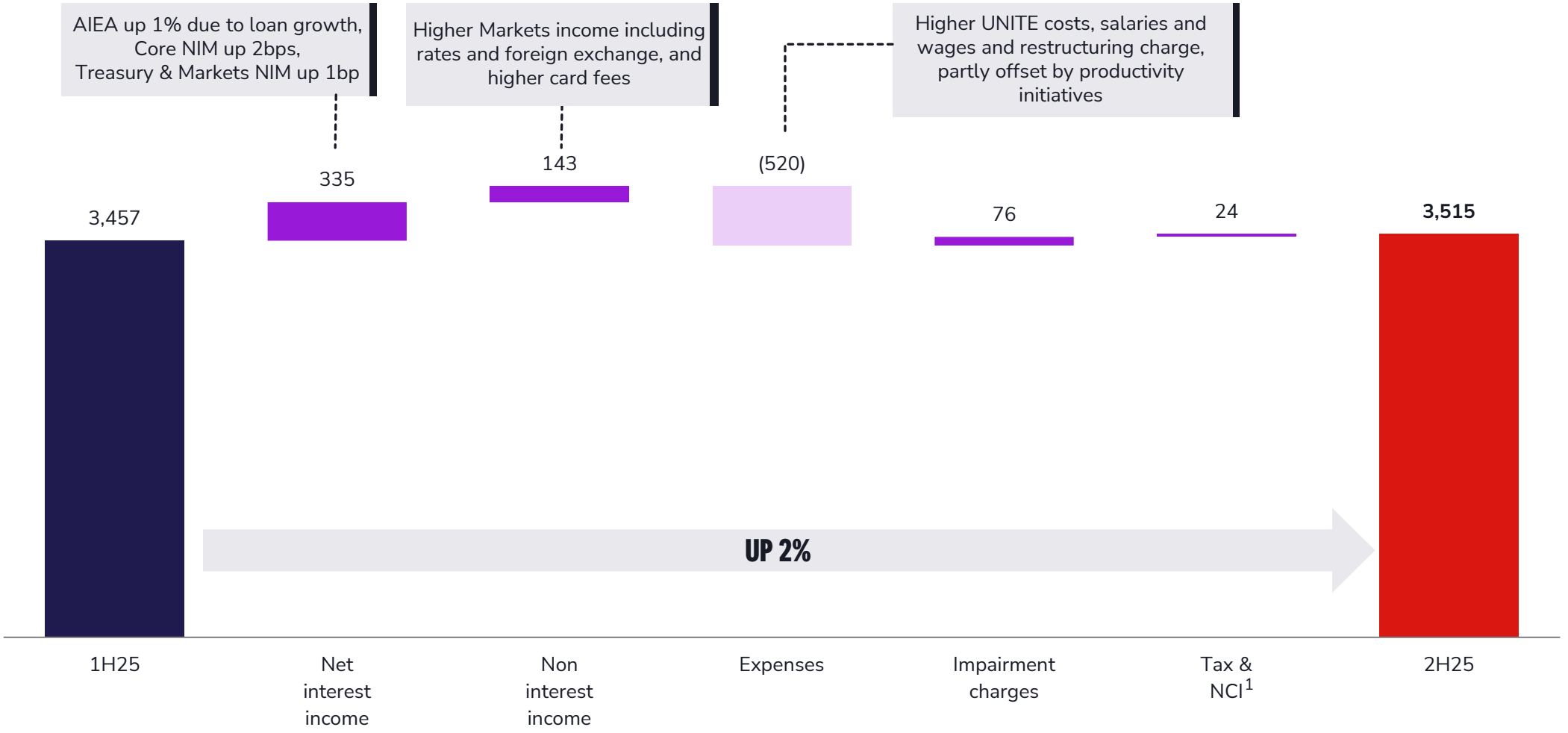
Net profit FY24 – FY25 ($m)



1 Non-controlling interests.

2H25 NET PROFIT

Net profit 1H25 – 2H25 ($m)



1 Non-controlling interests.

NET PROFIT EXCLUDING NOTABLE ITEMS AND NET PROFIT RECONCILIATION

Net profit excluding notable items policy

- Net profit excluding Notable Items is a non-AAS financial performance measure used by Westpac for internal management reporting, as it provides a clearer view of the Group's underlying operational performance
- This measure is not defined under Australian Accounting Standards, nor is it audited or reviewed in accordance with Australian Auditing Standards and therefore does not represent a statutory financial metric

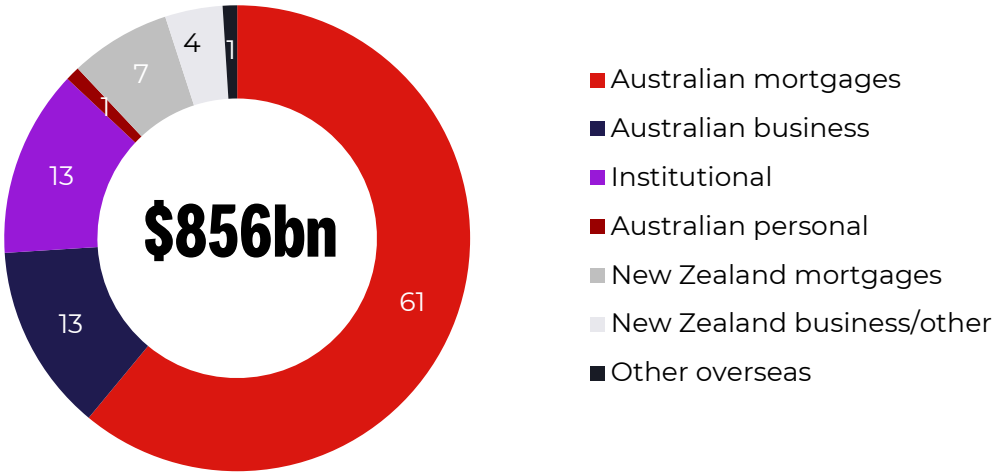
Notable Items ($m after tax)	FY24	FY25	1H25	2H25
Asset sales and revaluations	-	-	-	-
Provisions for remediation, litigation, fines and penalties	-	-	-	-
Restructuring costs	-	-	-	-
Asset write-downs	-	-	-	-
Hedging items	(123)	(56)	(140)	84
Total Notable Items	**(123)**	**(56)**	**(140)**	**84**

Reported net profit and net profit excluding notable item adjustments ($m)

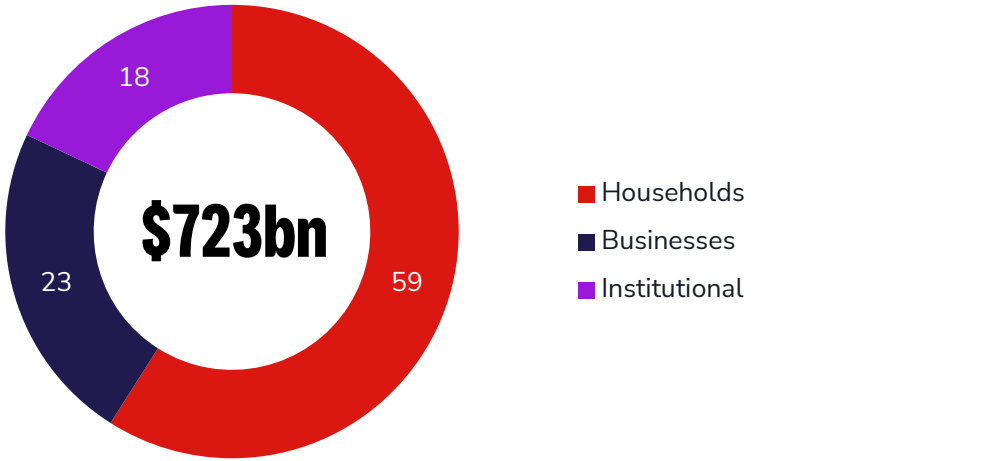
	FY24	FY25	1H25	2H25
Statutory net profit	6,990	**6,916**	3,317	**3,599**
Hedging items	(123)	**(56)**	(140)	**84**
Net profit excluding Notable Items	7,113	**6,972**	3,457	**3,515**
Earnings per ordinary share – ex Notables	204.4	**203.6**	100.8	**102.8**
Earnings per ordinary share – statutory	200.9	**201.9**	96.7	**105.2**

GROUP LOANS AND DEPOSITS

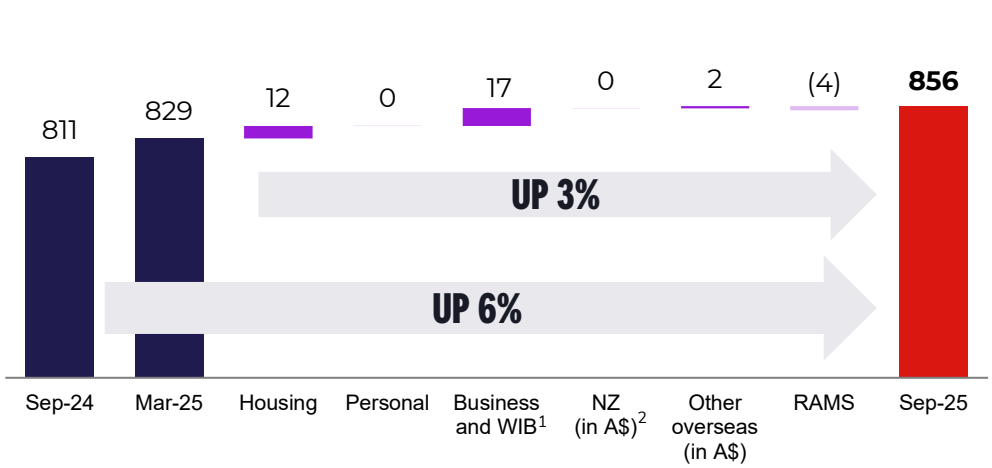
Composition of gross loans (% of total)



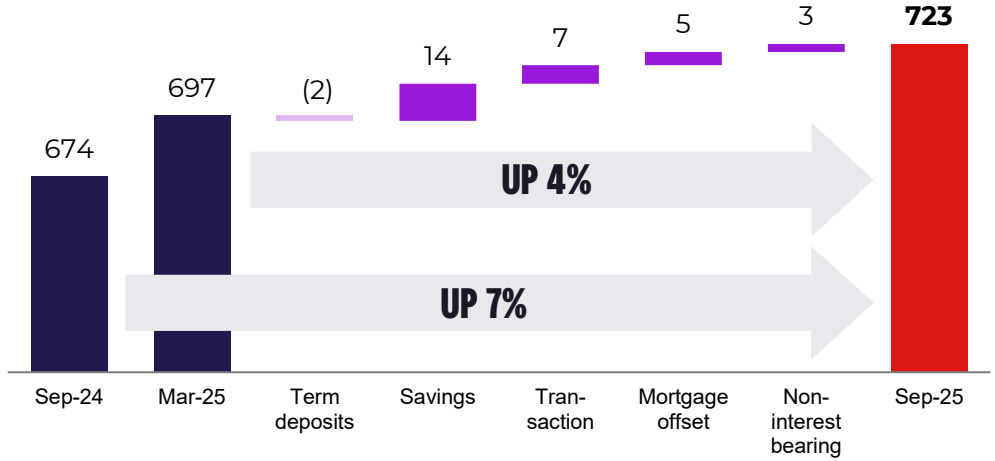
Composition of customer deposits (% of total)



Movement in gross loans ($bn)



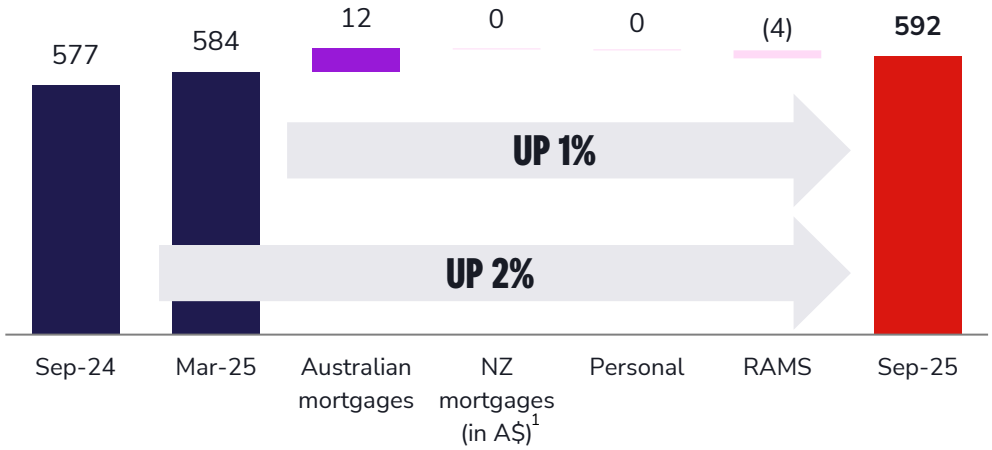
Movement in customer deposits ($bn)



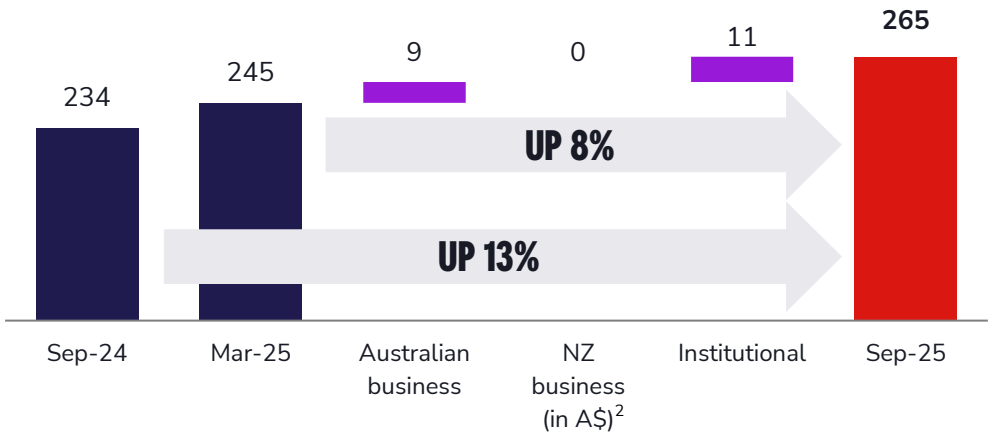
1 Only includes Australian lending. 2 Increase in local currency was NZ$3.0bn.

GROWTH IN LENDING

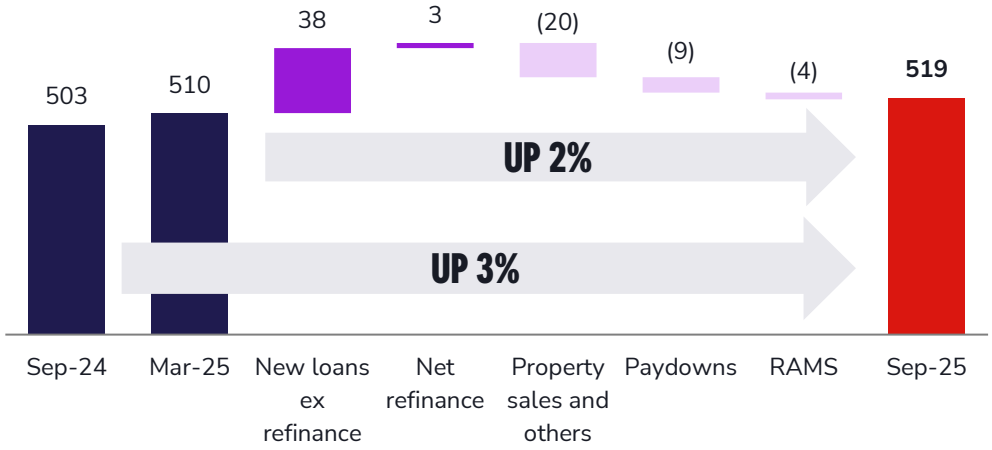
Mortgages and personal lending ($bn)



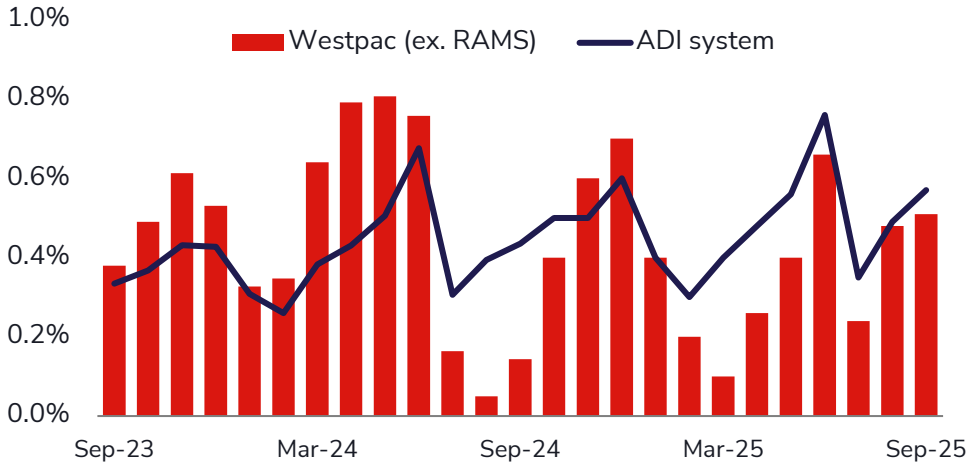
Business and institutional lending ($bn)



Australian mortgages ($bn)



Australian housing credit growth (%)

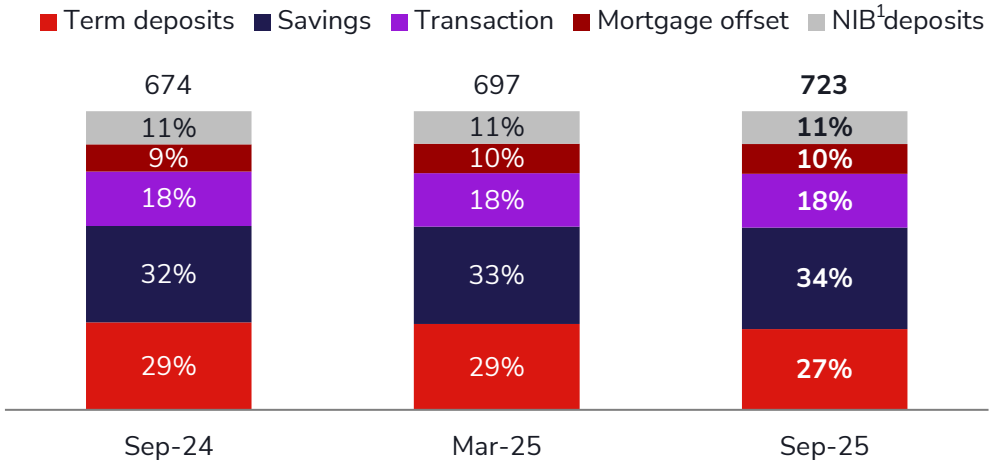


Charts may not add due to rounding

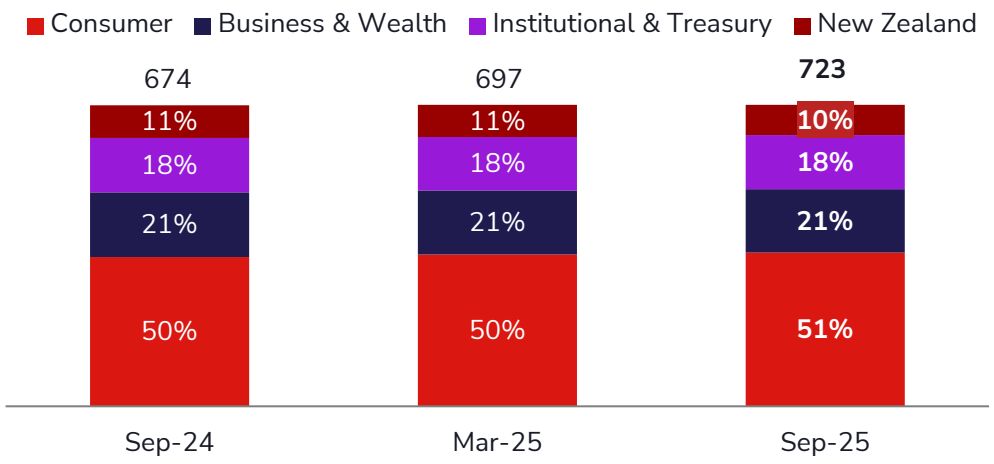
1 Increase in local currency was NZ$1.8 billion. 2 Increase in local currency was NZ$1.2 billion.

GROWTH IN DEPOSITS

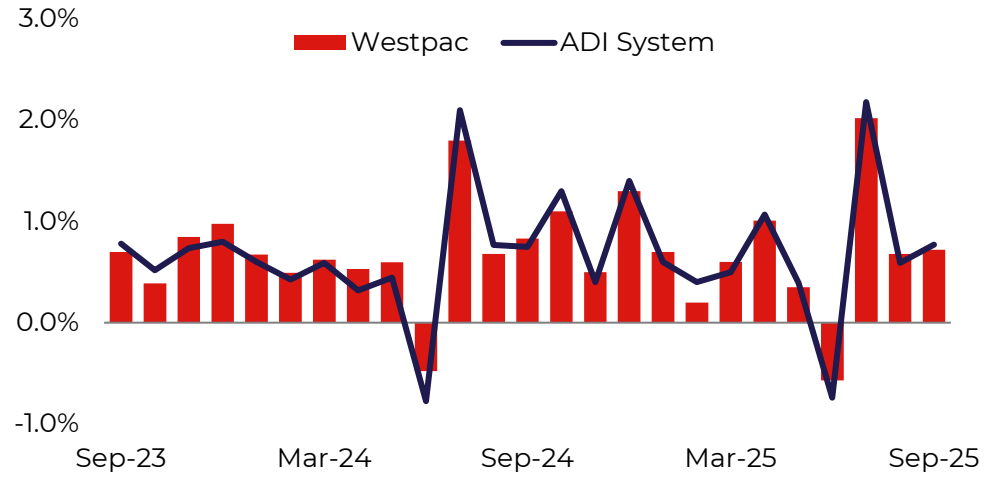
Customer deposits by type (%)



Customer deposits by segment (%)

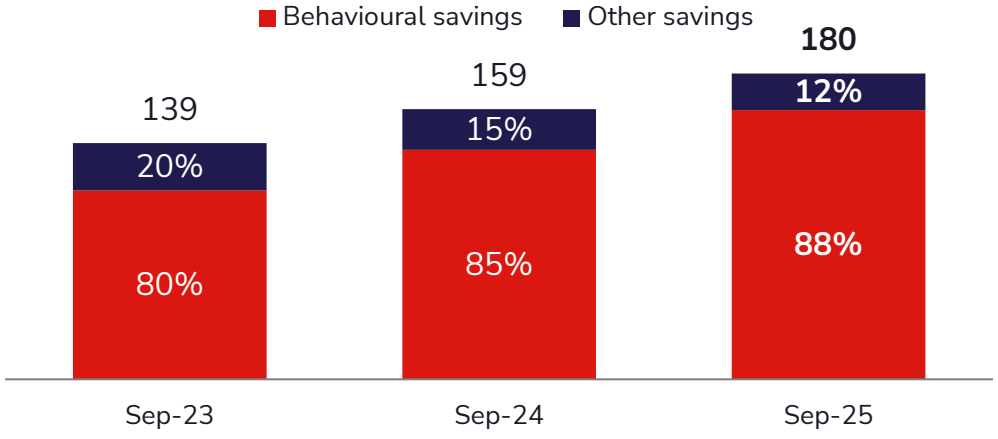


Australian household deposit growth (%)



Australian household savings deposit mix (%)[2]

84% of behavioural saving balances achieve the bonus rate

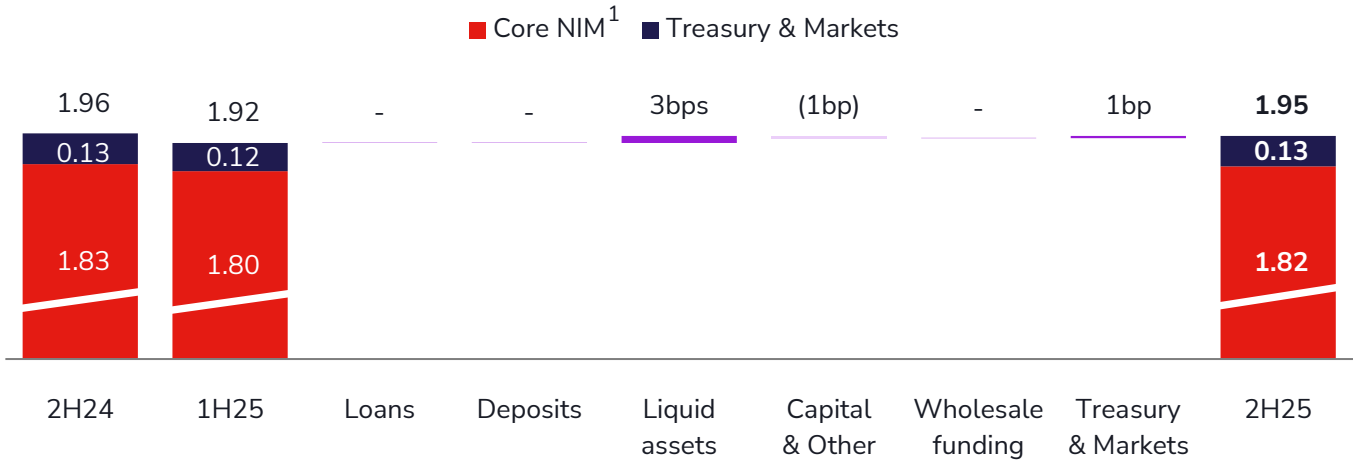


1 Non-interest bearing. 2 Mix of Consumer savings accounts. Behavioural savings largely reflects Westpac Life and St.George Incentive Saver, other savings largely reflects Westpac E-saver and St.George Maxi.

Charts may not add due to rounding

NET INTEREST MARGIN

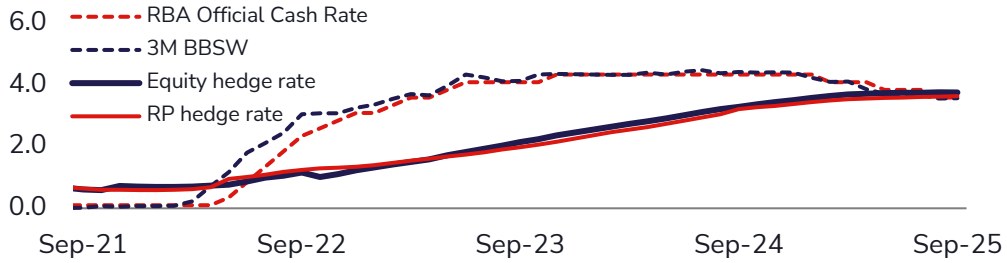
Net interest margin (%)



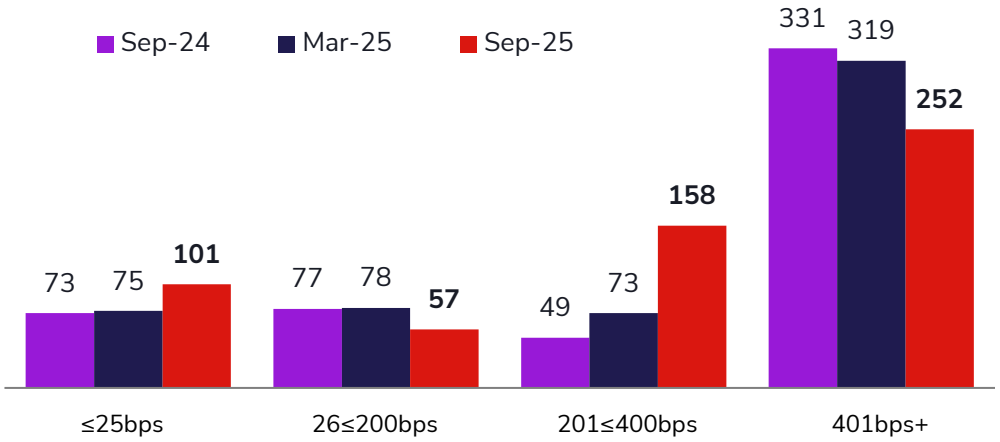
Composition of NIM (%)	FY24	FY25	1H25	2H25
Core NIM	1.82	**1.81**	1.80	**1.82**
Treasury & Markets	0.13	**0.13**	0.12	**0.13**
NIM	**1.95**	**1.94**	**1.92**	**1.95**

Replicating portfolio (RP) and equity hedge (%)

	Sep 25 balance	FY25 avg rate[1]	Spot rate[1]	Investment term
Equity hedge	$56bn	3.65%	3.77%	3 years
Domestic deposit hedge	$77bn	3.51%	3.65%	5 years



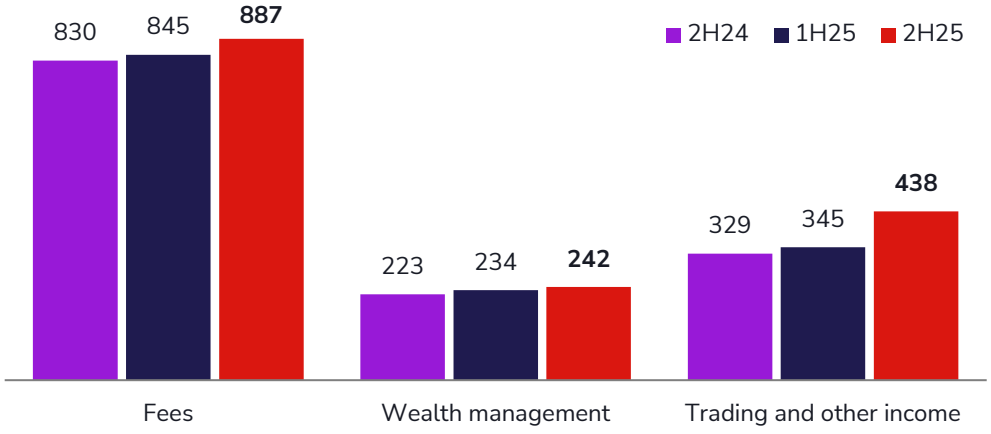
Australian deposit balances[2] by interest rate bands ($bn)



1 Balance on equity and non-rate sensitive deposits at EOM Sep 25 to be earnt at the end of October 2025. The moving average hedge rate on equity and non-rate sensitive deposits. Spot rate represents the average rate for September 2025. 2 A$ balances and excludes mortgage offset balances.

NON-INTEREST AND MARKETS INCOME

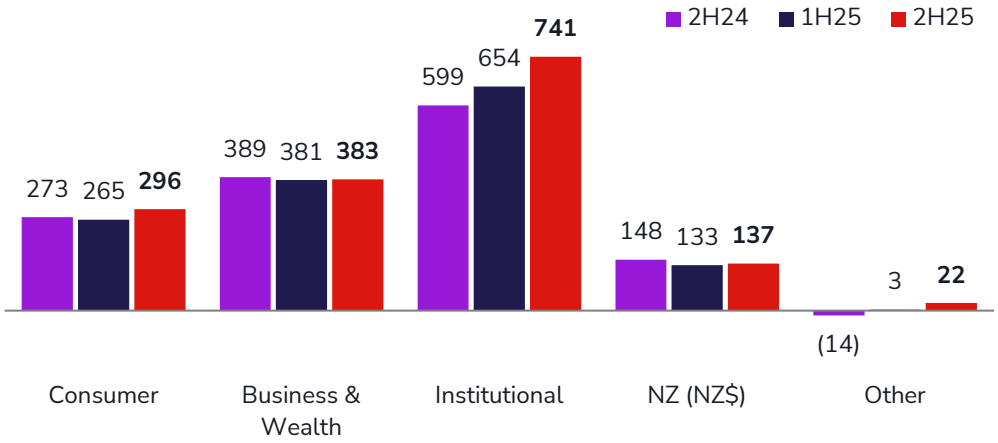
Non-interest income by type ($m)



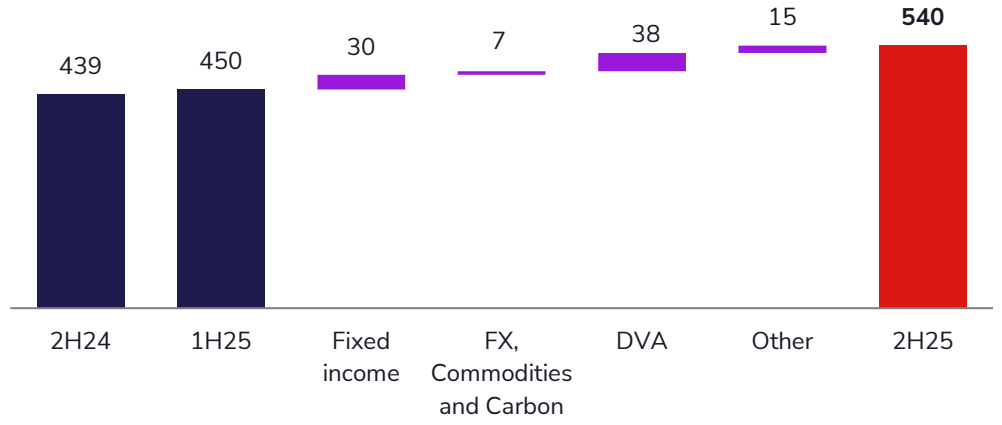
Net fee income by segment ($m)



Non-interest income by segment ($m)

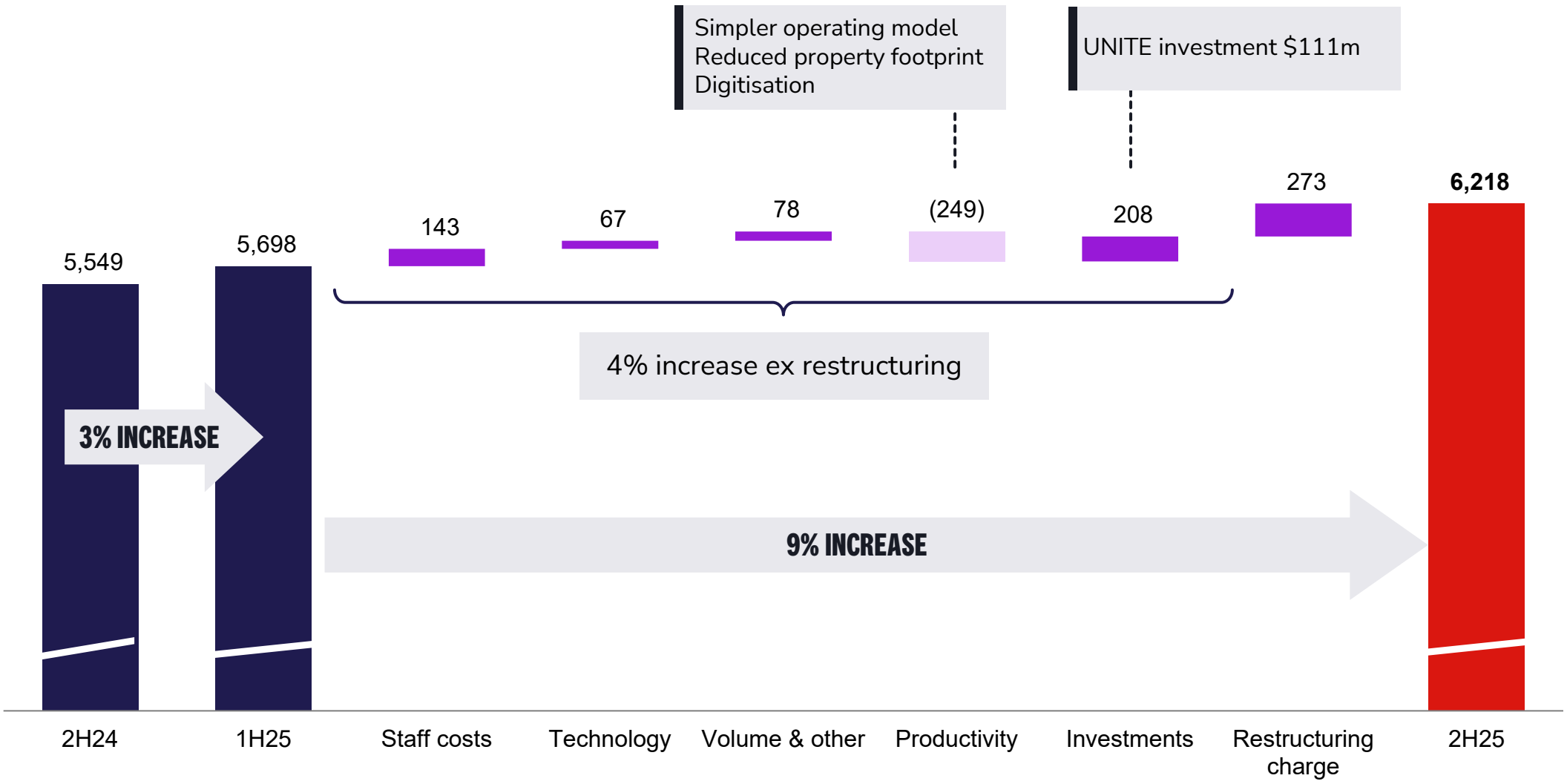


Total Markets income ($m)[1]



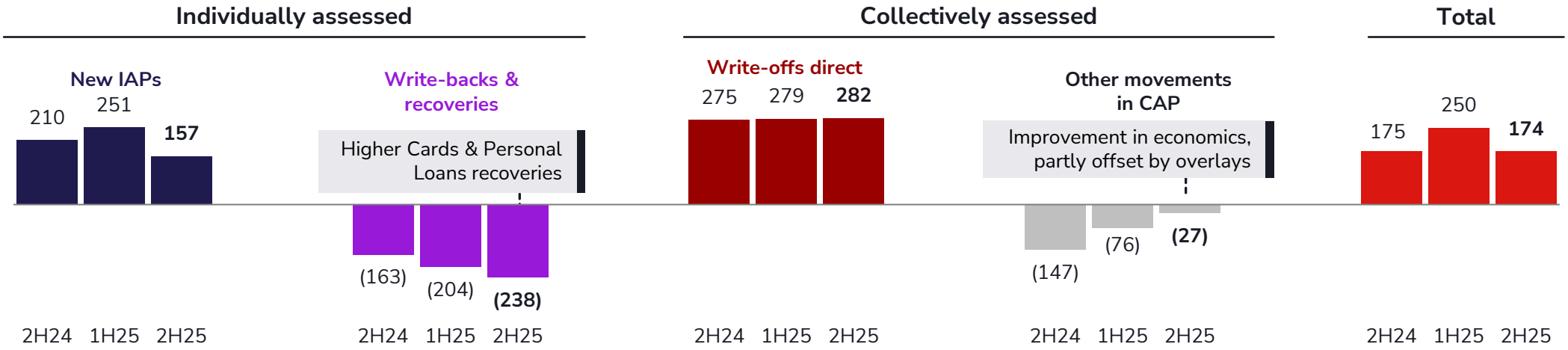
1 Includes Markets net interest income.

2H25 EXPENSES ($M)

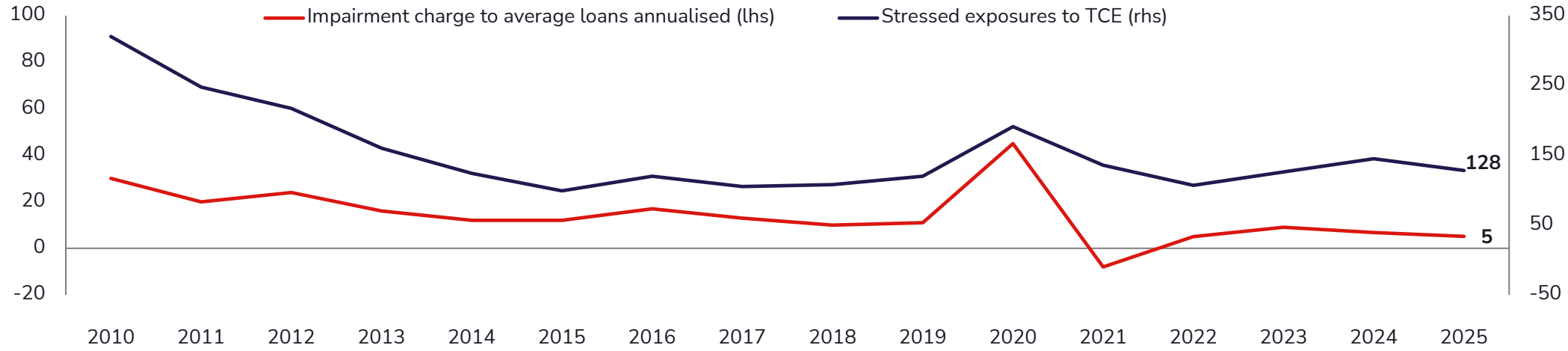


IMPAIRMENT CHARGES COMPOSITION

Impairment charges ($m)



Impairment charges and stressed exposures (bps)





UNITE

UNITE: FY25 COMPLETED INITIATIVES

ONE CHAT PLATFORM

- Consolidated 2 chat platforms to 1
- Customers enjoy secure conversations with their banker via the Westpac Live app
- Customers can resume chats for up to 30 days and receive push notifications when a response is available
- Conversations are encrypted through Westpac's secure messaging network

$7m	~$4m	~8m
Initiative cost	In annual cost savings	Customers migrated

ONE PRIVATE BANK

- Enhanced digital customer experience and service offering
- Streamlined processes and systems to reduce duplication
- Facilitates above market growth of balance sheet and investment funds under administration (FUA)
- Customer transitions completed

$5m	~$5m	~50%
Initiative cost	In annual cost savings	Reduction in related processes and systems

This page contains 'forward looking statements'. Please refer to the disclaimer on page 125.

UNITE: CURRENT FOCUS AREAS

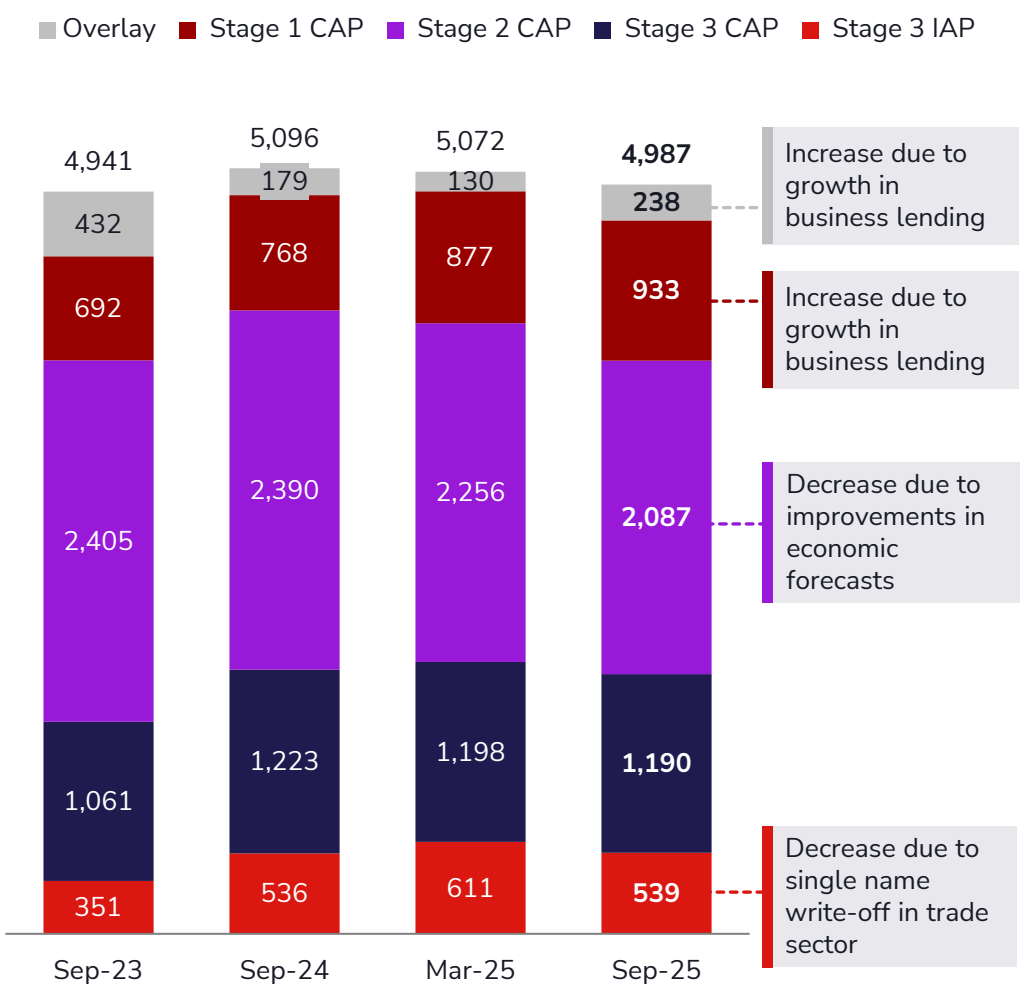
	EXPECTED OUTCOMES	FY25 ACHIEVEMENTS	PLAN CHANGES	COST[3] (NOV-25)	BENEFITS[4] (NOV-25)
MORTGAGE SIMPLIFICATION[1]	Establish products, fees and features on the target state mortgage ledger Implement a single consumer mortgage collateral register	Multi-offset capability enabled for all mortgage customers	Initiative scope and benefits refined: • RAMS mortgages descoped • Activities transferred to new initiatives to improve efficiency	**c.$265m** (May-25: $450m)	**~$70m** (May-25: $120m)
DIGITAL BANKER[2]	Decommission CRM platform and extend capability to all bankers	Migrated 6,000 bankers onto Digital Banker	Initiative scope refined: • Activities transferred to new initiatives to improve efficiency	**c.$150m** (May-25: $175m)	↑ **BANKER PRODUCTIVITY**
ONE COLLECTIONS PLATFORM - ASSISTNOW	Migrate Consumer Finance products onto the AssistNow Platform and decommission legacy collections platform	Moved Westpac Credit Cards, Flexiloans and RAMs mortgages	Expected initiative benefits increased: • Reflects additional benefits from reduced complexity	**c.$130m**	**~$40m** (May-25: $25m)
ONE WEALTH PLATFORM	Accounts on the Asgard platform migrated to Panorama Expect migration will complete in 1H26	Platform change readiness completed to commenced migration	No changes	**c.$70m**	**~$40m**
DEBIT CARD SIMPLIFICATION	Reduce the product set for debit cards from 34 to 2	Commenced our migration of HandyCard product to Debit Mastercard	No changes	**c.$35m**	**~$15m**

This page contains 'forward looking statements'. Please refer to the disclaimer on page 125.
1 This includes 3 initiatives. One initiative was descoped in 2H25. 2 This includes 2 initiatives. 3 Estimated total initiative cost. 4 Expected full year benefit expected after the initiative is complete.

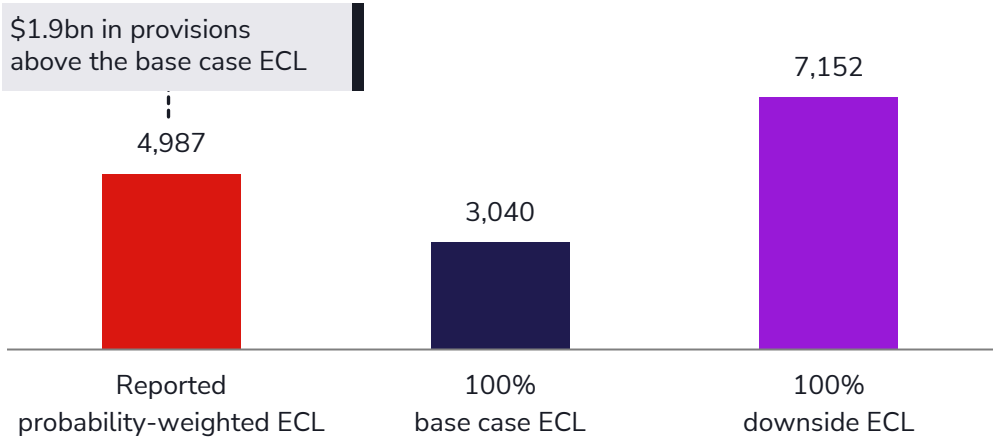
CREDIT QUALITY AND PROVISIONS

PROVISIONS FOR EXPECTED CREDIT LOSS

Total provisions for expected credit losses[1] ($m)



Expected credit loss (ECL) ($m)

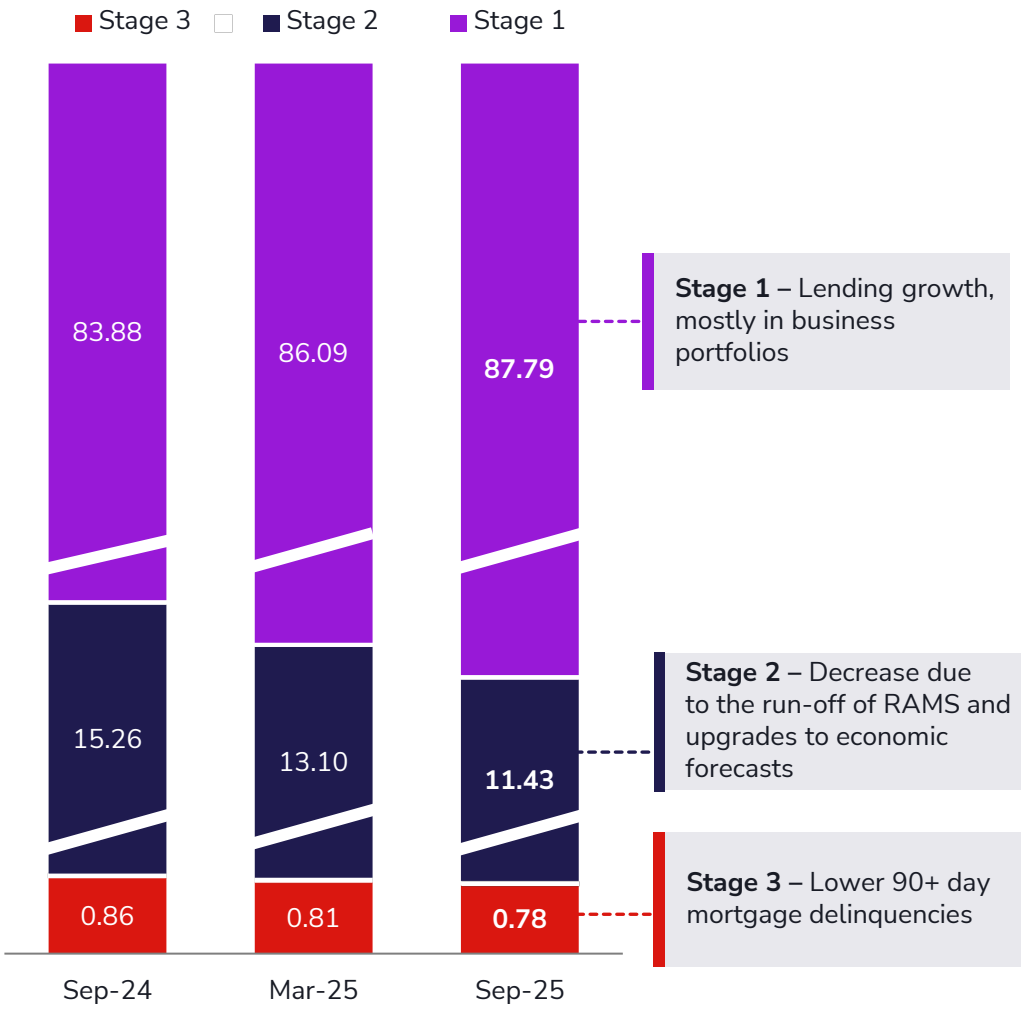


Forecasts for base case ECL[2]	Base case		Downside
	2025	2026	Trough / peak[3]
GDP growth	1.9%	2.4%	(6%)
Unemployment	4.4%	4.5%	11%
Residential property prices	5.6%	9.0%	(27%)
Commercial property prices	0.9%	3.8%	(32%)

1 Includes provisions for debt securities. 2 Forecast date is 18 September 2025. 3 These key economic indicators represent trough or peak values that characterise the scenarios considered in setting downside severity. Residential and commercial forecasts represent cumulative reduction over a two-year period.

PROVISION COVER

Exposures as a % of TCE



Key ratios

	Sep-24	Mar-25	Sep-25
Provisions to gross loans (bps)	63	61	**58**
Impaired asset provisions to impaired assets (%)	41	41	**40**
Collectively assessed provisions to credit RWA (bps)	130	126	**125**

Provisioning to TCE (%)

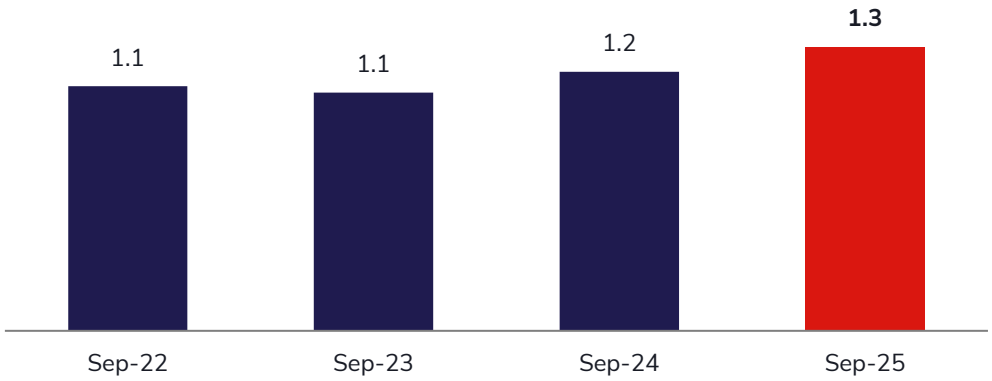
	Sep-24	Mar-25	Sep-25
Stage 1	0.07	0.08	**0.08**
Stage 2			
Non-stressed	1.10	1.13	**1.21**
Stressed	7.94	8.32	**9.24**
Stage 3 (non-performing)			
Not impaired	10.48	10.99	**11.22**
Impaired	41.28	40.88	**39.53**
Total	0.41	0.39	**0.38**

PORTFOLIO COMPOSITION

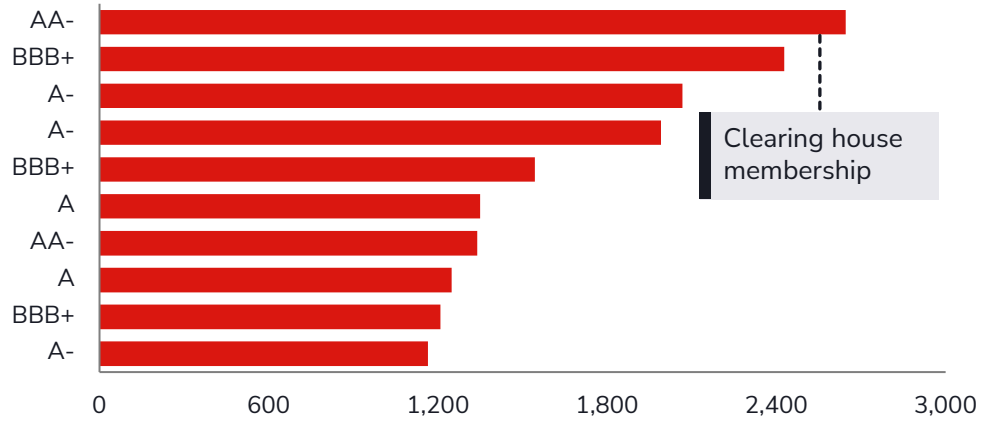
Total committed exposure (TCE) by risk grade at 30 September 2025 ($m)

Standard and Poor's risk grade[1]	Australia	NZ / Pacific	Other overseas	Group	% of total
AAA to AA-	205,433	22,624	19,301	**247,358**	**19%**
A+ to A-	44,358	6,045	15,397	**65,800**	**5%**
BBB+ to BBB-	94,651	12,580	12,349	**119,580**	**9%**
BB+ to BB	108,814	15,226	1,708	**125,748**	**10%**
BB- to B+	42,680	6,369	186	**49,235**	**4%**
<B+	14,253	2,254	-	**16,507**	**1%**
Mortgages	579,979	73,997	-	**653,976**	**50%**
Other consumer products	24,015	3,445	-	**27,460**	**2%**
TCE	**1,114,183**	**142,540**	**48,941**	**1,305,664**	
TCE at 30 September 2024	*1,075,520*	*143,546*	*33,275*	*1,252,341*	
Exposure by region[2] (%)	85%	11%	4%		**100%**

Top 10 institutional exposures to corporations and NBFIs[3] (% of TCE)



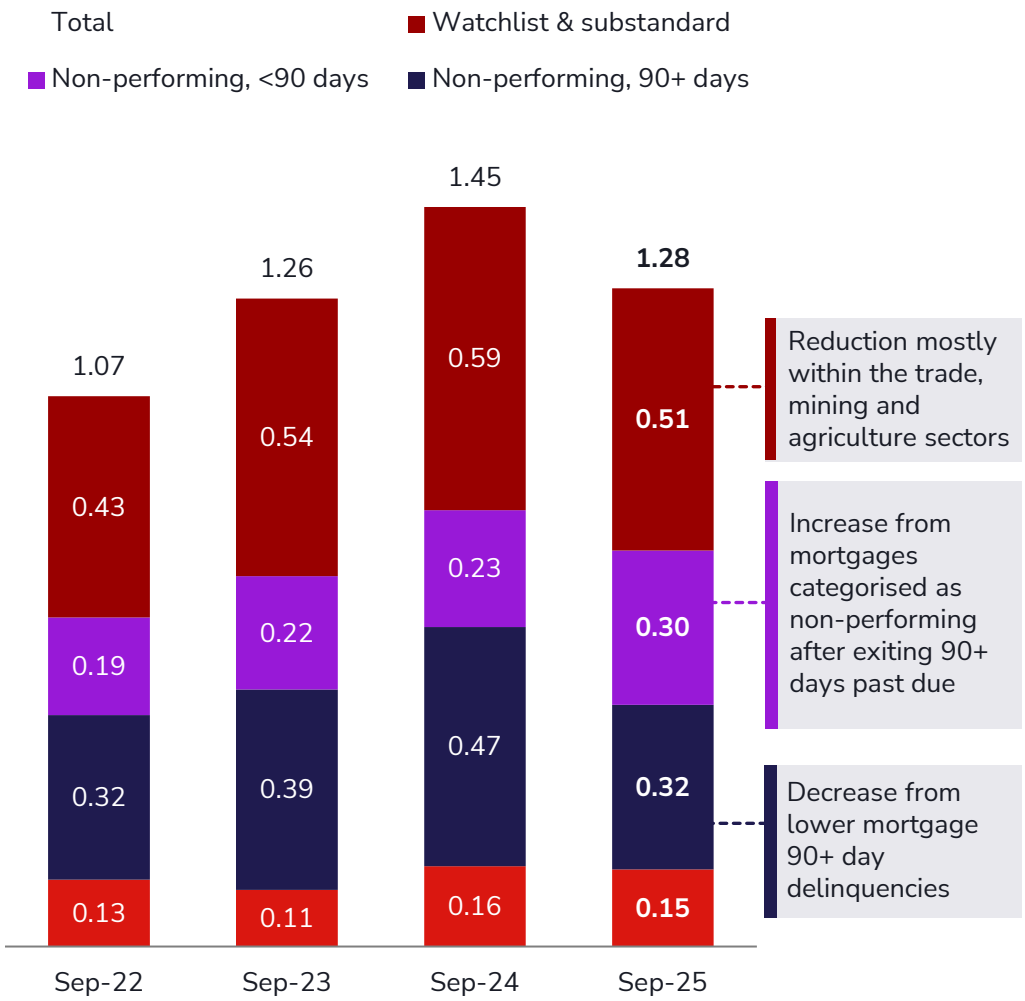
Top 10 exposures to corporations & NBFIs at 30 September 2025 ($m)[4]



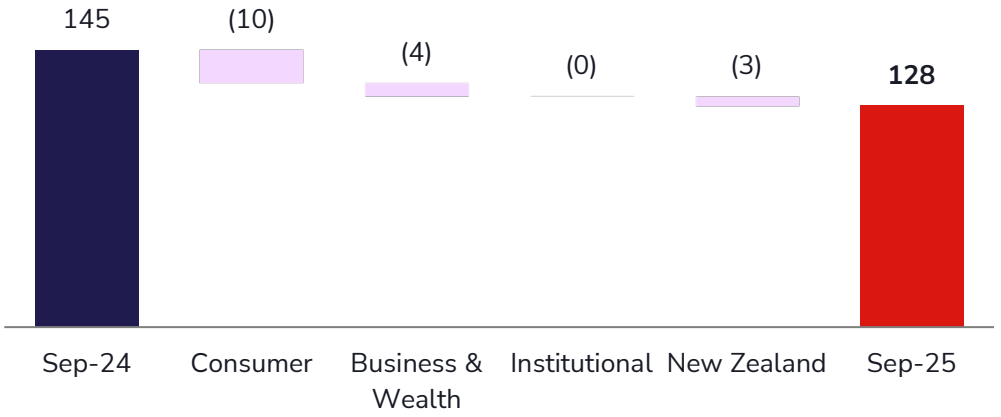
1 Risk grade equivalent. 2 Region is based on booking office. 3 NBFI is non-bank financial institutions. 4 Institutional counterparties; S&P rating or equivalent.

CREDIT QUALITY METRICS

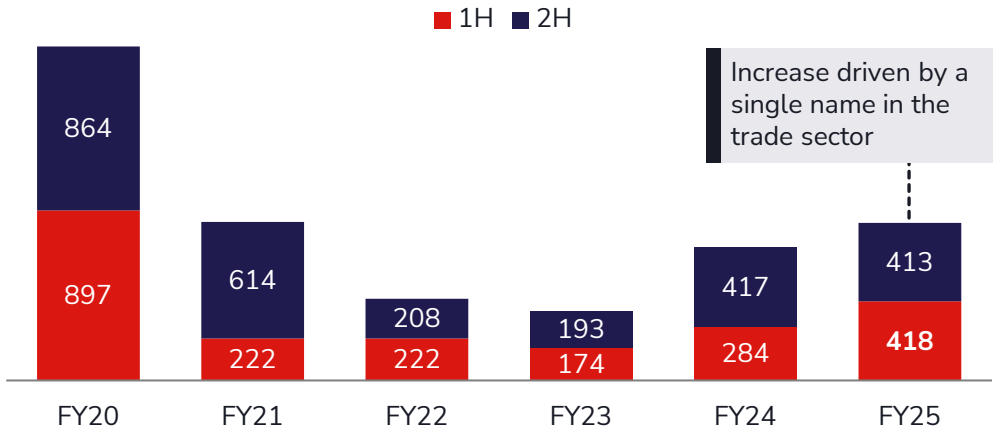
Stressed exposures as a % of TCE



Movement in stress by segment (bps)



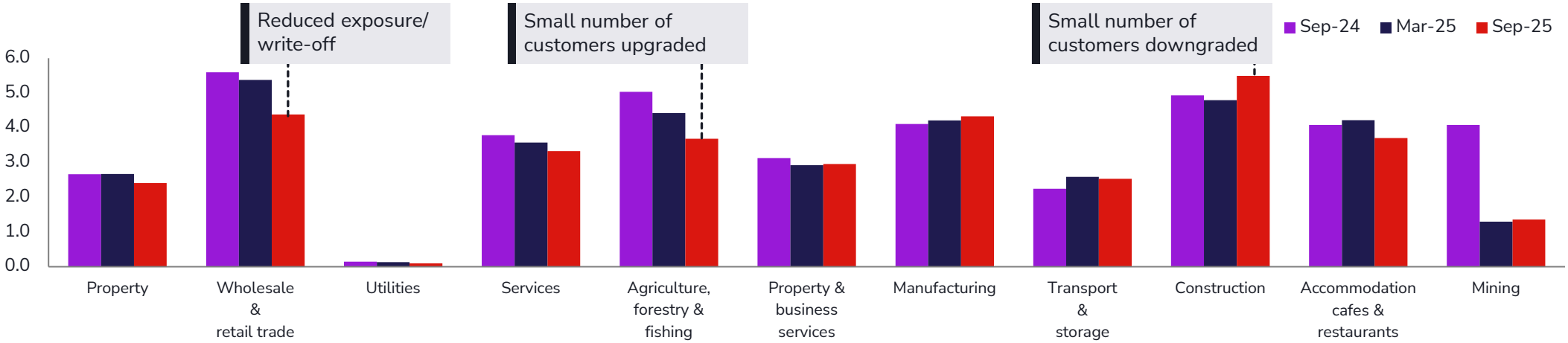
New and increased gross impaired assets ($m)[1]



1 Includes exposures that are managed on a facility by facility basis.

CREDIT QUALITY ACROSS SECTORS

Corporate and business stressed exposures by industry sector (%)



Exposure and credit quality by sector

Sector		Finance & insurance[1]	Property[2]	Wholesale & retail trade	Utilities	Services[3]	Agriculture, forestry & fishing	Property & business services	Manufacturing	Transport & storage	Construction[4]	Accomm, cafes & restaurants	Mining
TCE ($bn)	**Sep-25**	**154.4**	**93.6**	**36.0**	**29.0**	**28.5**	**28.3**	**27.5**	**26.7**	**23.3**	**14.8**	**13.7**	**8.6**
	Mar-25	161.0	88.6	33.6	29.1	26.2	26.9	26.8	25.8	21.4	14.0	12.6	8.5
Stressed (%)[5,6]	**Sep-25**	**0.1**	**2.4**	**4.4**	**0.1**	**3.3**	**3.7**	**3.0**	**4.3**	**2.5**	**5.5**	**3.7**	**1.4**
	Mar-25	0.1	2.7	5.4	0.1	3.6	4.4	2.9	4.2	2.6	4.8	4.2	1.3
Impaired (%)[6]	**Sep-25**	**0.0**	**0.1**	**0.6**	**0.0**	**0.8**	**0.2**	**0.5**	**0.7**	**0.4**	**0.6**	**0.2**	**0.2**
	Mar-25	0.0	0.1	0.7	0.0	0.9	0.4	0.4	0.8	0.4	0.6	0.2	0.2

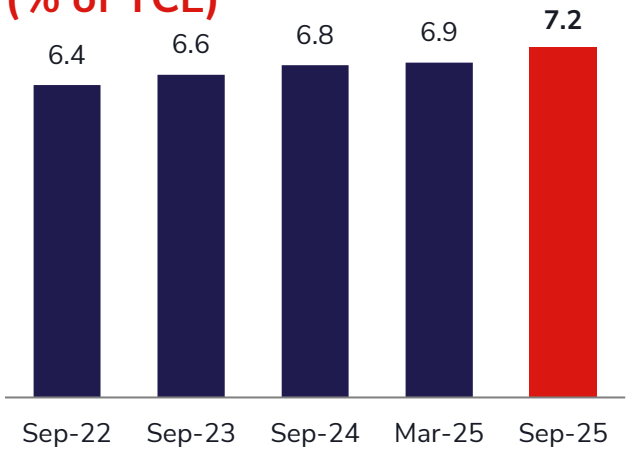
1 Finance and insurance includes banks, non-banks, insurance companies and other firms providing services to the finance and insurance sectors. Includes assets held for liquidity portfolio. 2 Property includes both residential and non-residential property investors and developers and excludes real estate agents. 3 Services includes education, health & community services, cultural & recreational and personal & other services. 4 Construction includes building and non-building construction, and industries serving the construction sector. 5 Includes impaired exposures. 6 Percentage of portfolio TCE.

SECTORS IN FOCUS: COMMERCIAL PROPERTY

- Single credit policy, supported by industry sector concentration limits
- Maintained credit standards, with close oversight of portfolio
- Managed by specialist relationship teams, dedicated credit officers and subject matter experts
- Limited risk appetite for lower grade office buildings
- Weighted average LVR for the Australian secured portfolio <50%
- Credit policy maximum LVR at origination 65%[1]
- 84% fully secured[2]

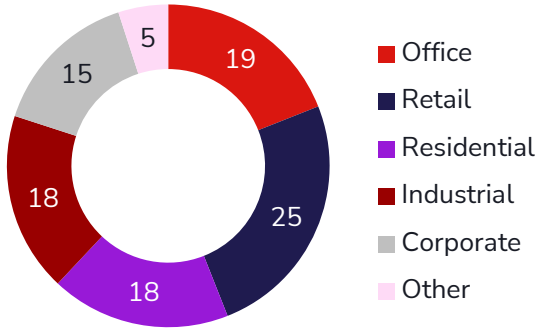
	Sep-24	Mar-25	Sep-25
TCE ($bn)	85.5	88.6	**93.6**
% of Group TCE	6.83	6.88	**7.17**
Lending ($bn)	68.8	71.5	**75.1**
Median risk grade (S&P equivalent)	BB	BB	**BB**
% of portfolio graded as stressed[3,4]	2.66	2.67	**2.41**
% of portfolio impaired[4]	0.09	0.11	**0.07**

Commercial property exposures (% of TCE)



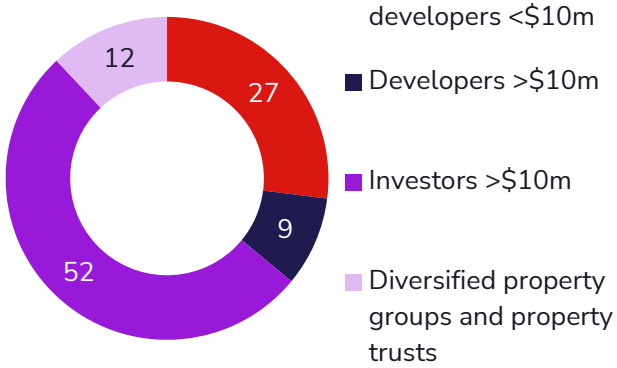
Commercial property portfolio composition (TCE) (%)

Sub-sector

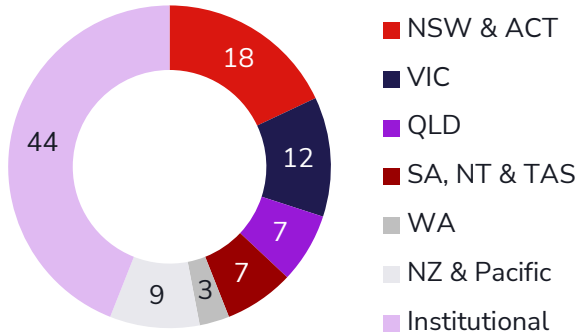


Commercial property portfolio composition (TCE) (%)

Borrower type



Region[5]



1 Policy exception can be made under limited circumstances. 2 Fully secured is where the exposure is less than 100% of the bank extended value of the security, which is a discount of the market value of the security. 3 Includes impaired exposures. 4 Percentage of commercial property portfolio TCE. 5 Region is based on booking office.

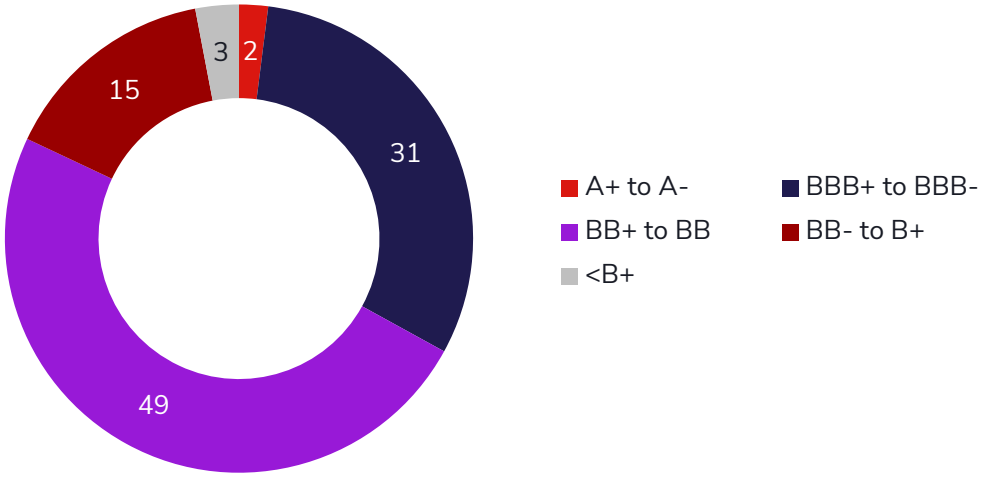
SECTORS IN FOCUS: COMMERCIAL PROPERTY – OFFICE

Commercial property – office

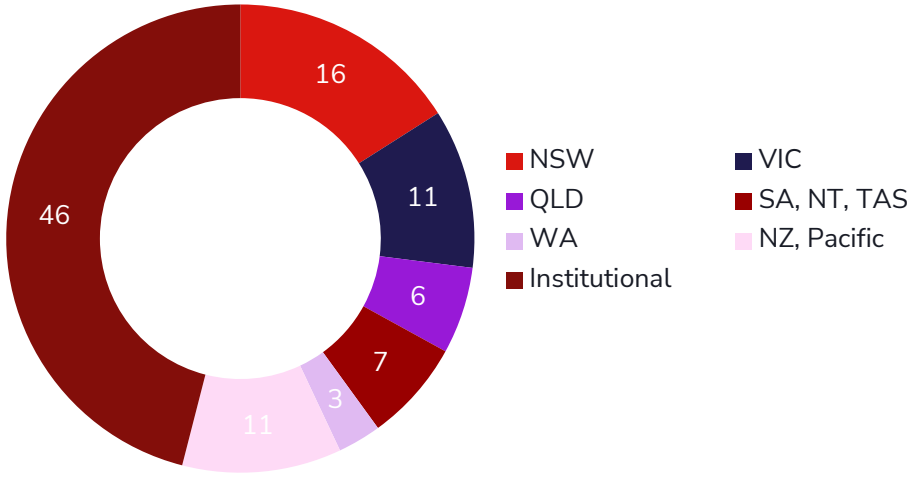
	Sep-24	Mar-25	Sep-25
TCE ($bn)	17.2	17.1	**17.7**
% of Group TCE	1.38	1.33	**1.36**
Lending ($bn)	15.0	15.2	**15.3**
Median risk grade (S&P equivalent)	BB-	BB-	**BB-**
% of portfolio graded as stressed[1,2]	3.89	3.47	**3.05**
% of portfolio impaired[2]	0.28	0.30	**0.10**

- Office exposure has reduced to 1.4% of Group TCE in Sep-25 from 2.1% in Sep-20
- Concentration to the Office Sector has declined marginally to 19.1% (Aug-25)
- Weighted towards premium, A & B grade office assets in major CBD locations
- Specialist property relationship teams manage all office exposures >$10m TCE

S&P equivalent risk grade



Geographic concentration (TCE) (%)



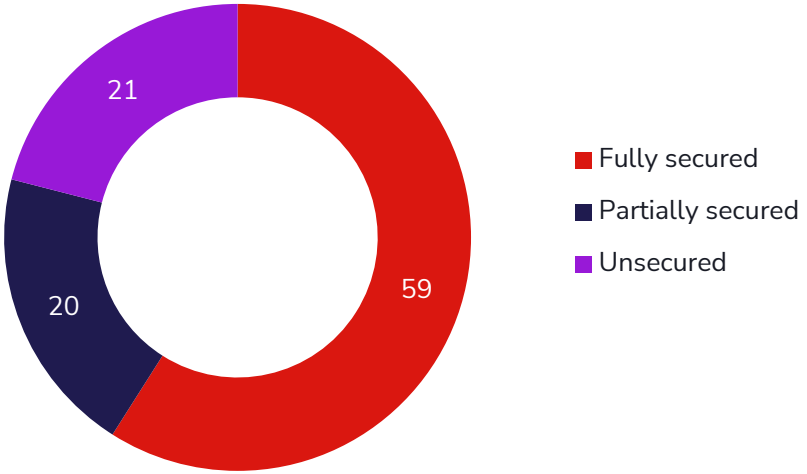
1 Includes impaired exposures. 2 Percentage of portfolio TCE.

SECTORS IN FOCUS: CONSTRUCTION

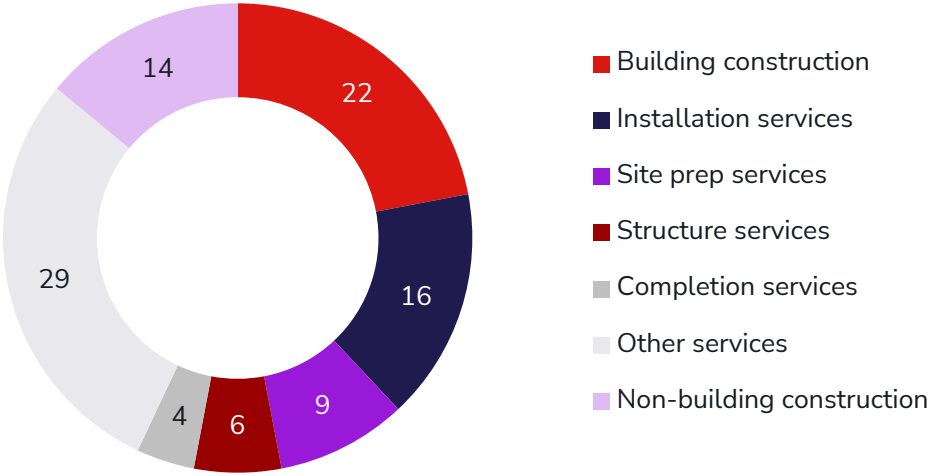
Construction

	Sep-24	Mar-25	Sep-25
TCE ($bn)	13.7	14.0	**14.8**
% of Group TCE	1.10	1.09	**1.13**
Lending ($bn)	8.3	8.6	**9.2**
% of portfolio graded as stressed[1,2]	4.93	4.79	**5.49**
% of portfolio impaired[2]	0.72	0.59	**0.60**

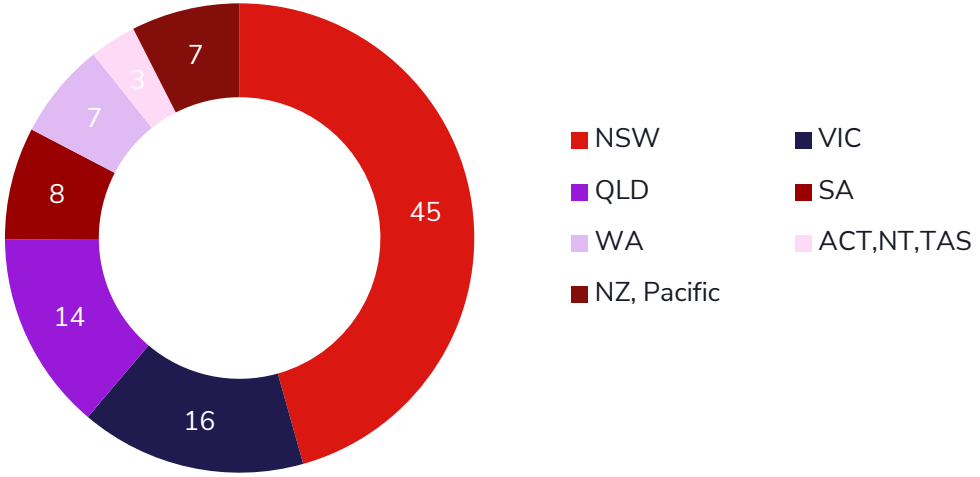
Portfolio security composition (TCE) (%)



S&P equivalent risk grade



Geographic concentration (TCE) (%)



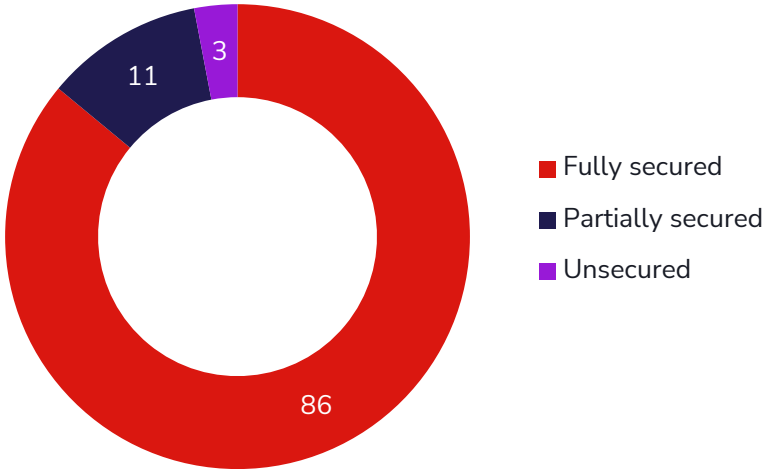
1 Includes impaired exposures. 2 Percentage of portfolio TCE.

SECTORS IN FOCUS: ACCOMMODATION, CAFES AND RESTAURANTS

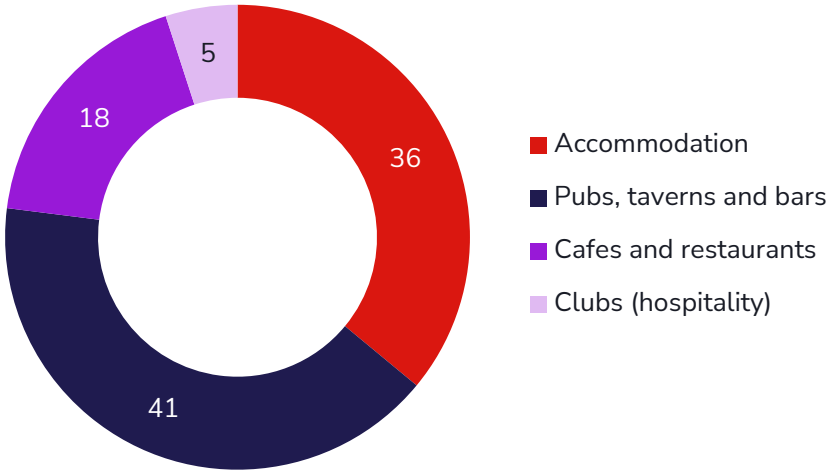
Accommodation, cafes and restaurants

	Sep-24	Mar-25	Sep-25
TCE ($bn)	11.7	12.6	**13.7**
% of Group TCE	0.94	0.98	**1.05**
Lending ($bn)	10.2	10.7	**11.9**
% of portfolio graded as stressed[1,2]	4.08	4.22	**3.70**
% of portfolio impaired[2]	0.23	0.19	**0.18**

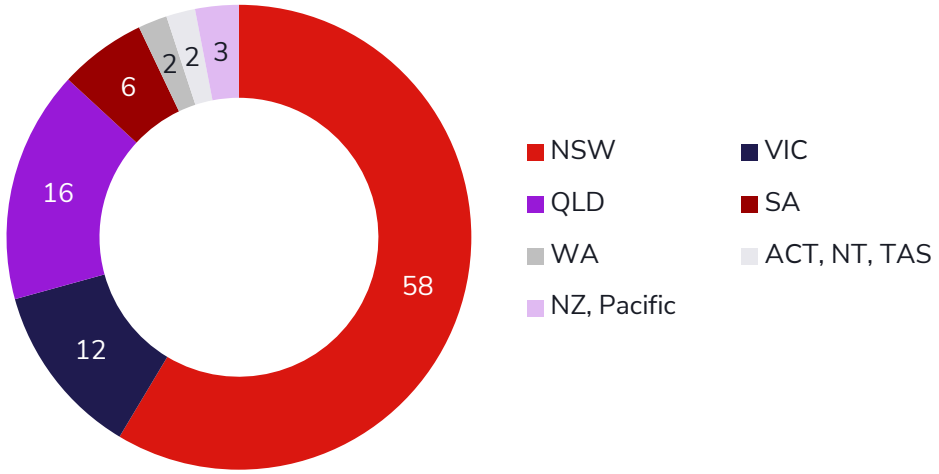
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



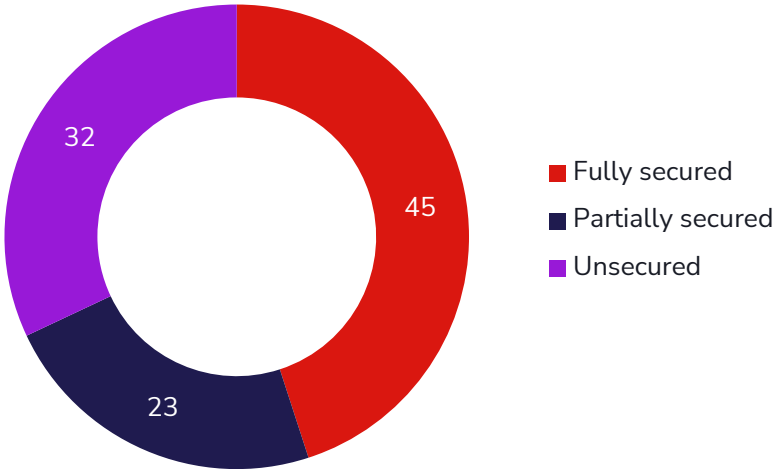
1 Includes impaired exposures. 2 Percentage of portfolio TCE.

SECTORS IN FOCUS: RETAIL TRADE

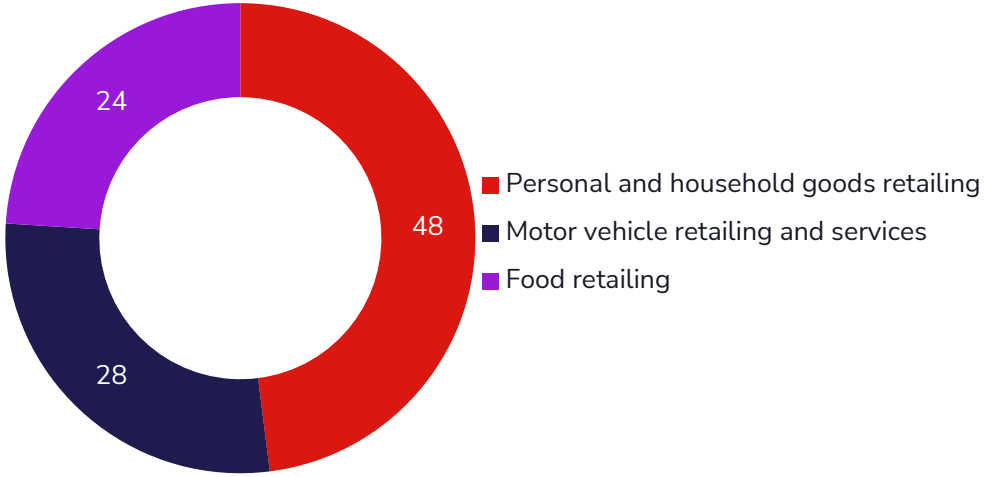
Retail trade

	Sep-24	Mar-25	Sep-25
TCE ($bn)	12.4	13.6	**14.4**
% of Group TCE	0.99	1.06	**1.10**
Lending ($bn)	8.5	8.8	**9.3**
% of portfolio graded as stressed[1,2]	6.05	5.78	**5.65**
% of portfolio impaired[2]	1.21	1.00	**1.02**

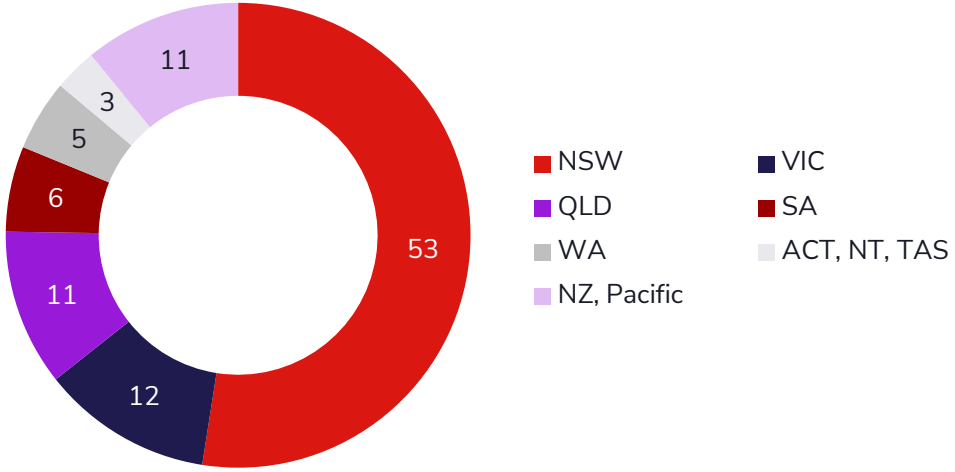
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



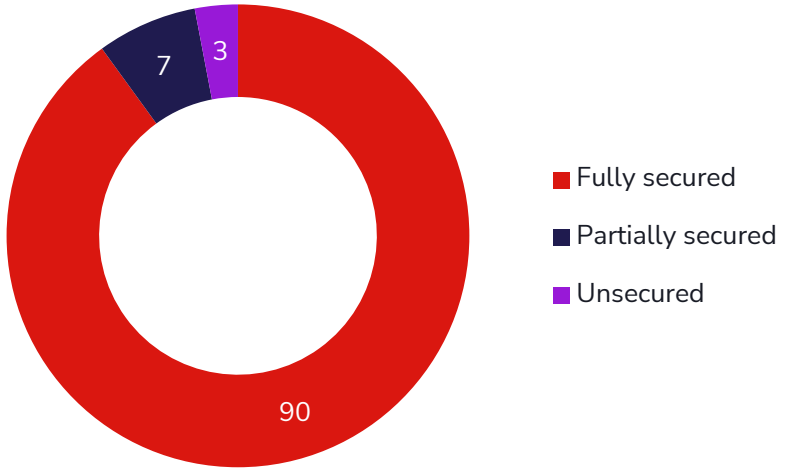
1 Includes impaired exposures. 2 Percentage of portfolio TCE.

SECTORS IN FOCUS: AGRICULTURE

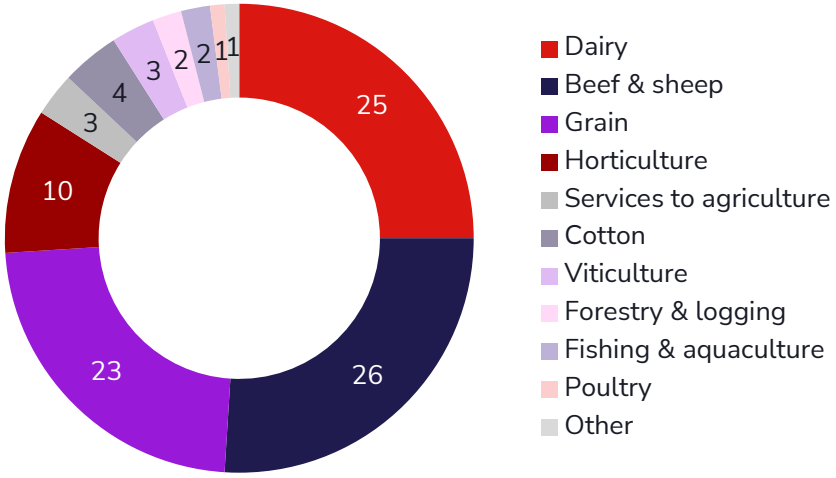
Agriculture

	Sep-24	Mar-25	Sep-25
TCE ($bn)	25.4	26.9	**28.3**
% of Group TCE	2.03	2.09	**2.17**
Lending ($bn)	22.1	23.0	**24.5**
% of portfolio graded as stressed[1,2]	5.03	4.42	**3.68**
% of portfolio impaired[2]	0.48	0.38	**0.18**

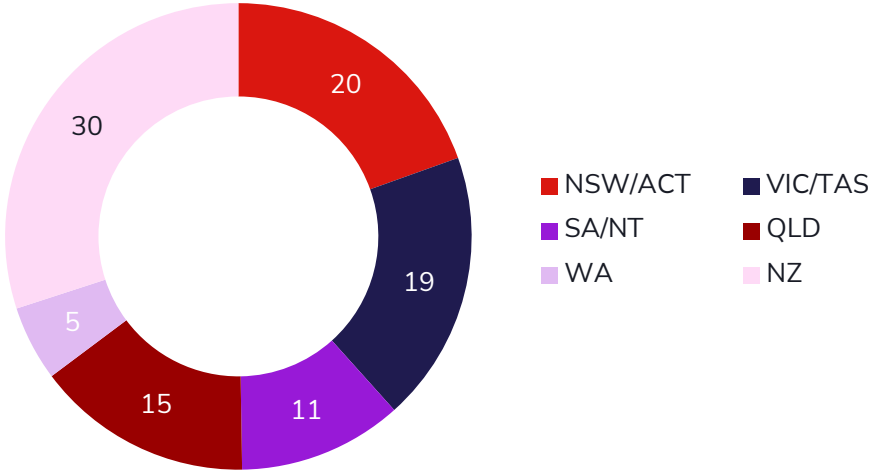
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



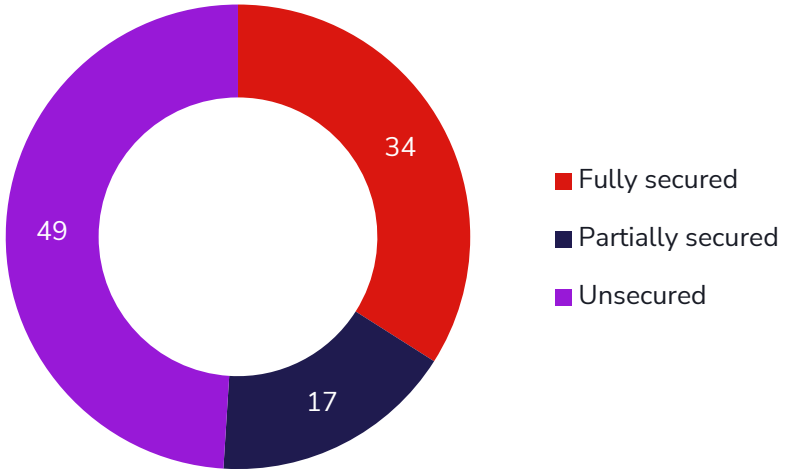
1 Includes impaired exposures. 2 Percentage of portfolio TCE.

SECTORS IN FOCUS: MANUFACTURING

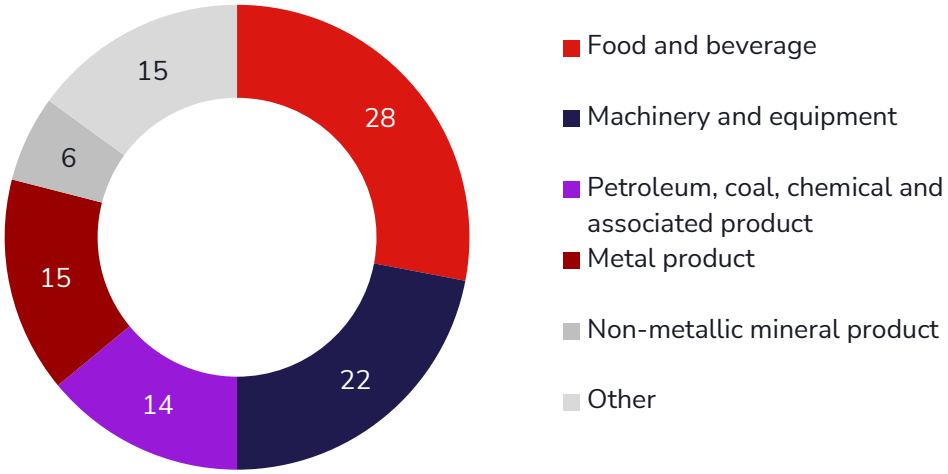
Manufacturing

	Sep-24	Mar-25	Sep-25
TCE ($bn)	25.4	25.8	**26.7**
% of Group TCE	2.03	2.00	**2.04**
Lending ($bn)	12.7	12.7	**13.8**
% of portfolio graded as stressed[1,2]	4.11	4.21	**4.33**
% of portfolio in impaired[2]	0.90	0.81	**0.74**

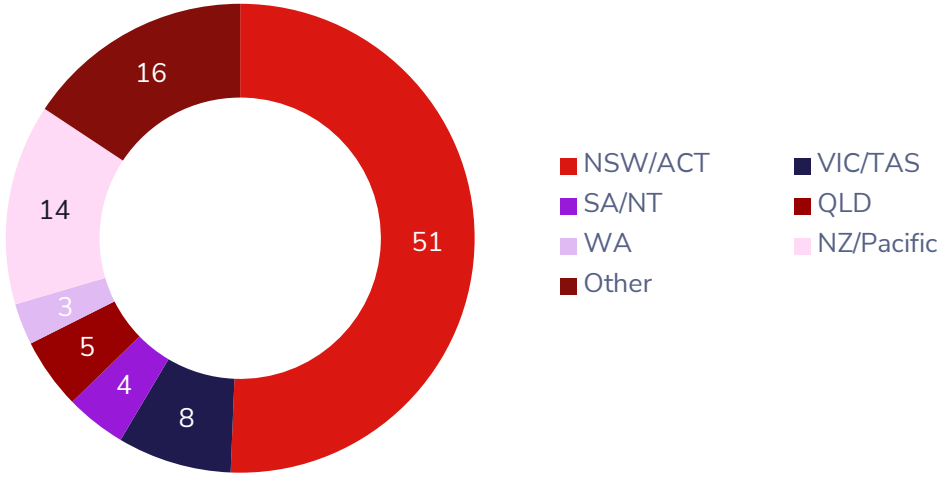
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)

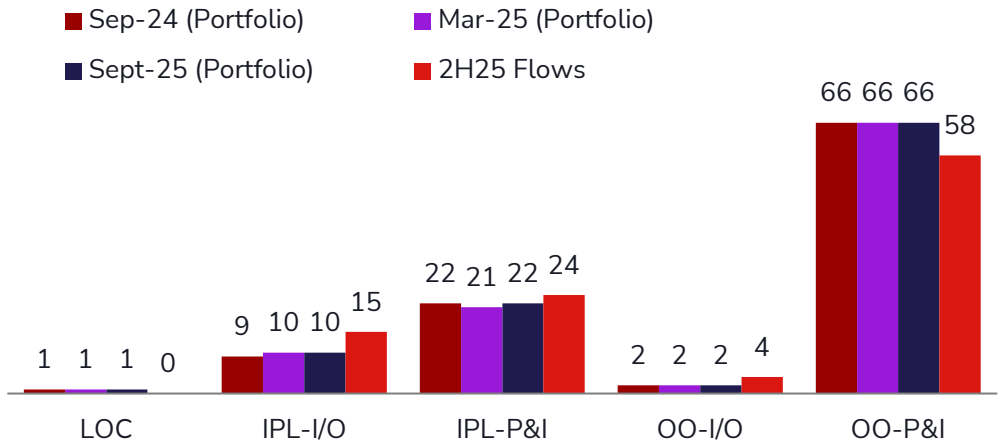


1 Includes impaired exposures. 2 Percentage of portfolio TCE.

AUSTRALIAN MORTGAGE PORTFOLIO COMPOSITION

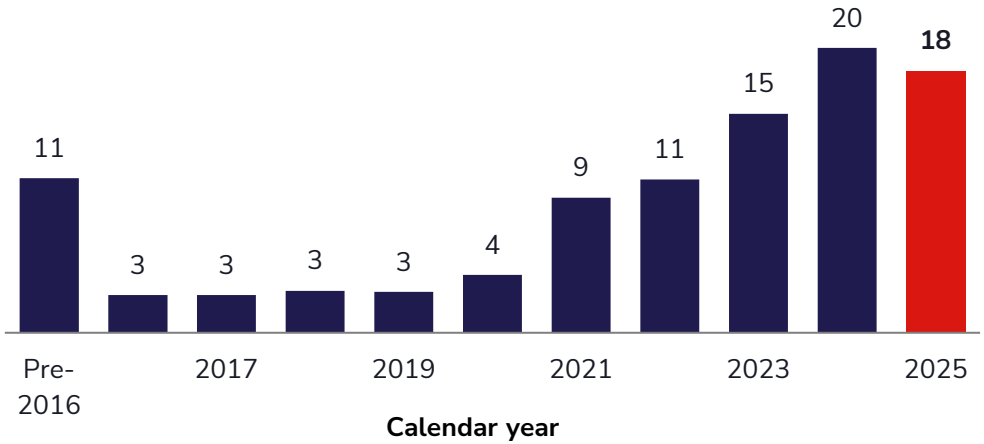
Australian mortgage portfolio	Sep-24 balance	Mar-25 balance	Sep-25 balance	2H24 flow[1]	1H25 flow[1]	2H25 flow[1]
Total portfolio ($bn)	503.3	510.2	**518.7**	55.2	54.8	**61.0**
Owner occupied (OO) (%)	67.9	68.1	**67.8**	64.0	63.6	**60.9**
Investment property loans (IPL) (%)	31.1	31.0	**31.4**	36.0	36.4	**39.1**
Variable rate / Fixed rate (%)	91/9	95/5	**97/3**	99/1	99/1	**99/1**
Interest only (I/O) (%)	11.8	11.8	**12.0**	17.9	19.1	**19.8**
Proprietary channel (%)	48.2	46.6	**45.1**	36.4	32.5	**32.7**
First home buyer (%)	11.8	12.2	**12.5**	13.3	10.8	**10.0**
Mortgage insured (%)	11.7	10.1	**8.8**	4.5	3.0	**2.5**
	Sep-24	**Mar-25**	**Sep-25**	**2H24 flow[1]**	**1H25 flow[1]**	**2H25 flow[1]**
Average loan size[2] ($'000)	319	330	**343**	521	550	**563**
Customers ahead on repayments including offset account balances (%)						
By accounts	83	84	**85**			
By balances	80	82	**84**			

By product and repayment type (%)



Charts may not add to 100 due to rounding.

By year of origination (% of total book)



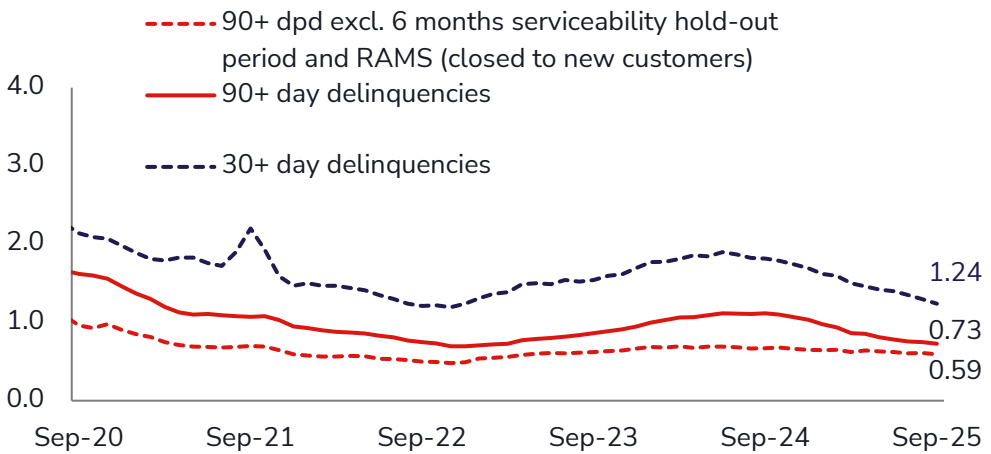
1 2H24 flow is new mortgages settled in the 6 months ended 30 September 2024. 1H25 flow is new mortgages settled in the 6 months ended 31 March 2025. 2H25 flow is new mortgages settled in the 6 months ended 30 September 2025. 2 Includes amortisation. Calculated at account level, where split loans represent more than one account.

AUSTRALIAN MORTGAGE PORTFOLIO PERFORMANCE

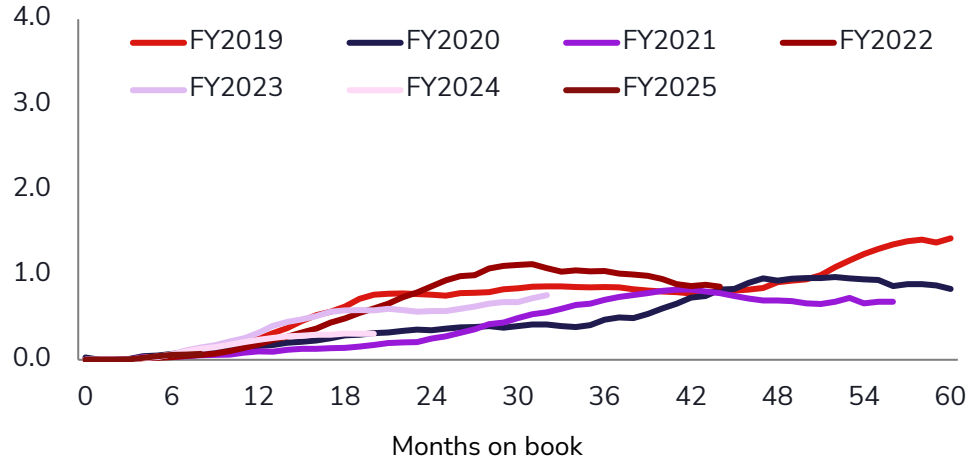
Australian mortgage portfolio	Sep-24	Mar-25	Sep-25
90+ day delinquencies (bps):			
Total portfolio[1] inc. impaired mortgages	112	86	**73**
Owner occupied loans	115	84	**68**
Investment property loans	99	85	**79**
Principal & interest loans	115	88	**71**
Interest only loans	69	54	**64**
First home buyers	120	89	**72**
30+ day delinquencies total portfolio (bps)	182	150	**124**

	Sep-24	Mar-25	Sep-25
Customers in hardship[2] inc. 6 months serviceability hold-out period (by balances, bps)	114	76	**53**
Consumer properties in possession (number)	201	176	**154**
Impaired mortgages (by balances, bps)	10	11	**11**
Mortgage losses net of insurance ($m, for 6 months ending)	23	15	**22**
Annual mortgage loss rate[3] (bps)	0.9	0.6	**0.7**

30+ day and 90+ day delinquencies[4] (%)



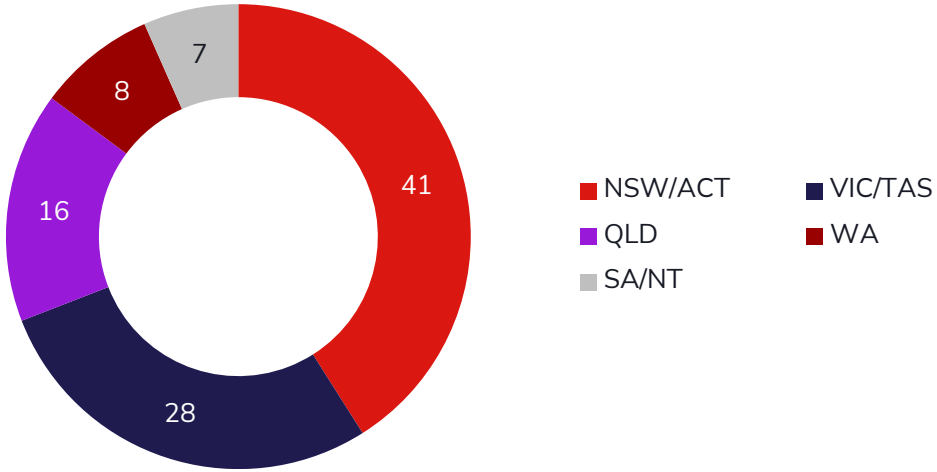
90+ day delinquencies by vintage (%)



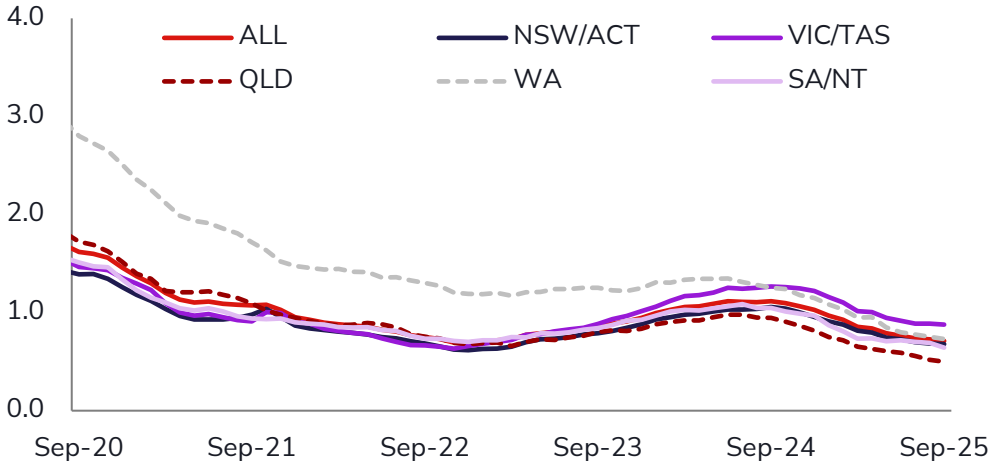
1 Total portfolio includes Line of Credit loans. 2 Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to illness, a relationship breakdown or natural disasters. Hardship assistance often takes the form of a reduction or deferral of repayments for a short period. The 6 months serviceability hold-out period requirement was removed for new commercial hardships from September 2024. 3 Mortgage loss rates for March balances are annualised, based on losses for the 6 months. Mortgage loss rates for September are actual losses for the 12 months ending. 4 Delinquencies have been restated from 1 April 2025 to include $170m of matured loans.

AUSTRALIAN MORTGAGE PORTFOLIO COMPOSITION AND PERFORMANCE

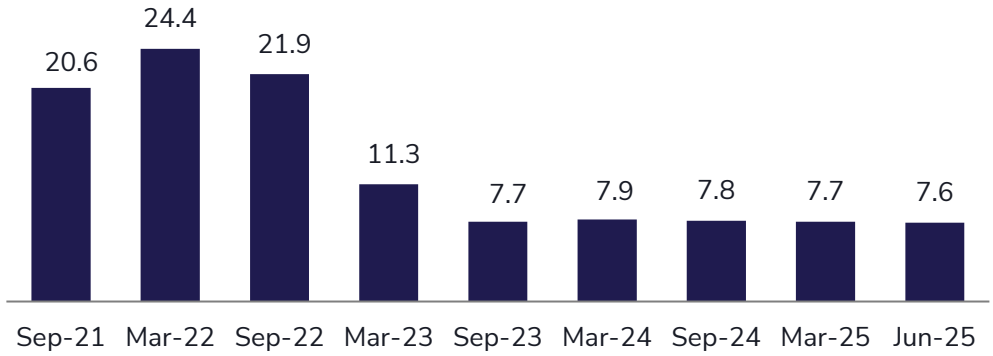
Portfolio by State (%)



90+ day delinquencies by State (%)

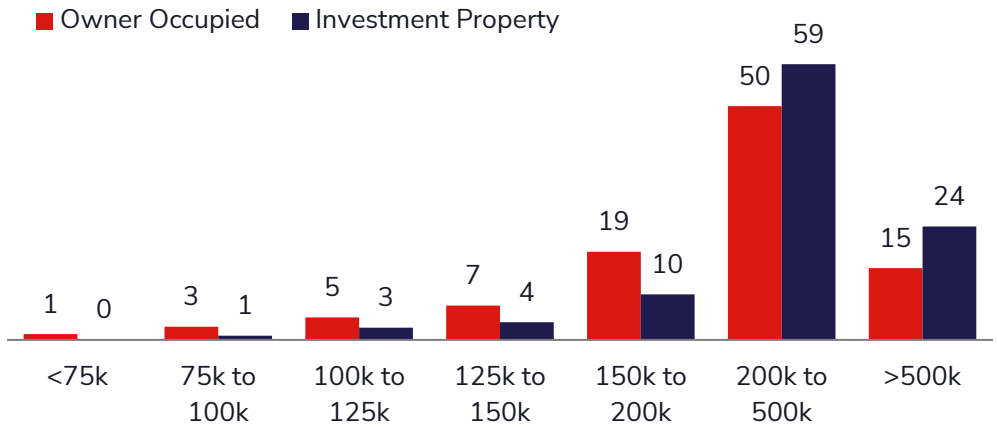


Debt-to-income >=6x at origination (%)



Charts may not add due to rounding.

Applicant gross income band (2H25 drawdowns, % by approved limits)



AUSTRALIAN MORTGAGE PORTFOLIO LOAN-TO-VALUE RATIOS (LVRS) AND OFFSET ACCOUNTS

Loan-to-value ratios (%)

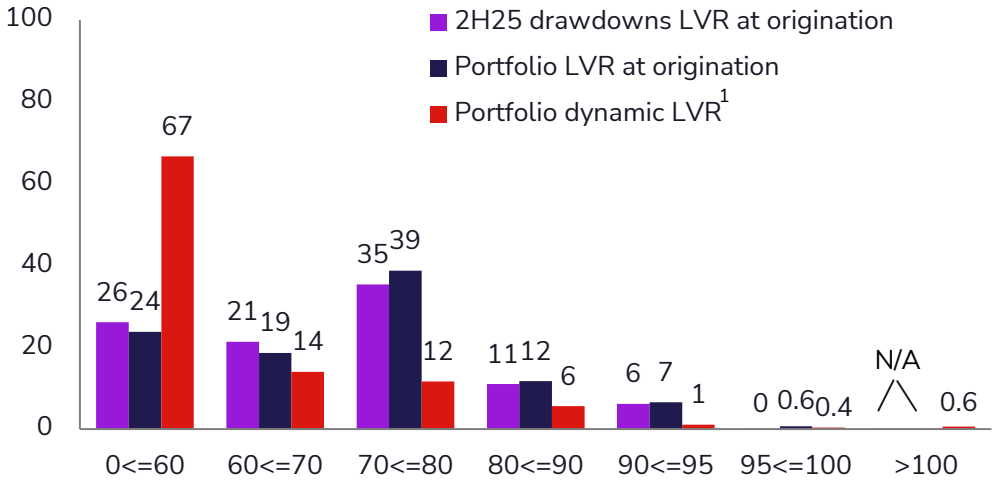


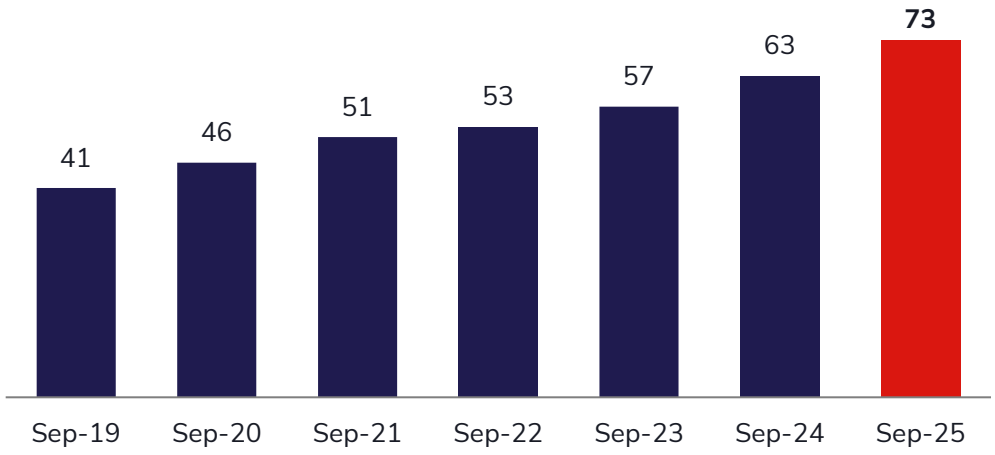
Chart may not add to 100 due to rounding.

Serviceability assessment creates a buffer for borrowers

- Loans are assessed at the higher of:
  - The customer rate, including any life-of-loan discounts, plus the serviceability buffer of 3.0%; or
  - The minimum assessment rate, called the "floor rate", currently 5.05%
- A serviceability buffer of 1.0% may be applied on an exceptions basis for certain customers seeking to refinance their loan, subject to eligibility criteria including LVR, bureau score and repayment amounts
- **Interest only (I/O) loans:** Assessed based on the residual principal and interest (P&I) term using the applicable P&I rate, plus a 3.0% buffer
- **New fixed rate loans:** Assessed on the variable rate to which the loan will revert after the fixed period, plus a buffer

Australian mortgage portfolio LVRs		Sep-24 balance	Mar-25 balance	Sep-25 balance
Weighted averages[2]	LVR at origination (%)	71	71	**71**
	Dynamic LVR[1] (%)	49	49	**48**
	LVR of new loans[3] (%)	70	69	**69**

Offset account balances ($bn)

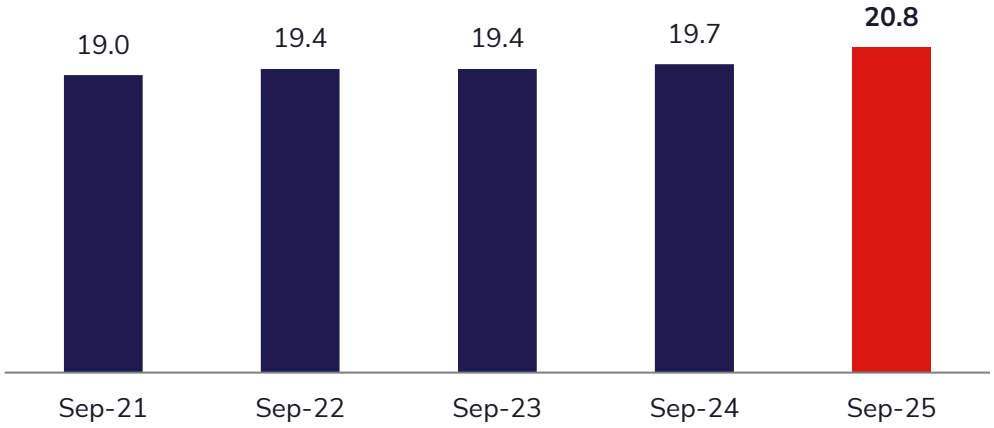


1 Dynamic LVR is the loan-to-value ratio taking into account the current loan balance, changes in security value, offset account balances and other loan adjustments. Property valuation source Cotality. 2 Weighted average LVR calculation considers size of outstanding balances. 3 Average LVR of new loans is on rolling 6 months.

AUSTRALIAN MORTGAGE PORTFOLIO REPAYMENT BUFFERS

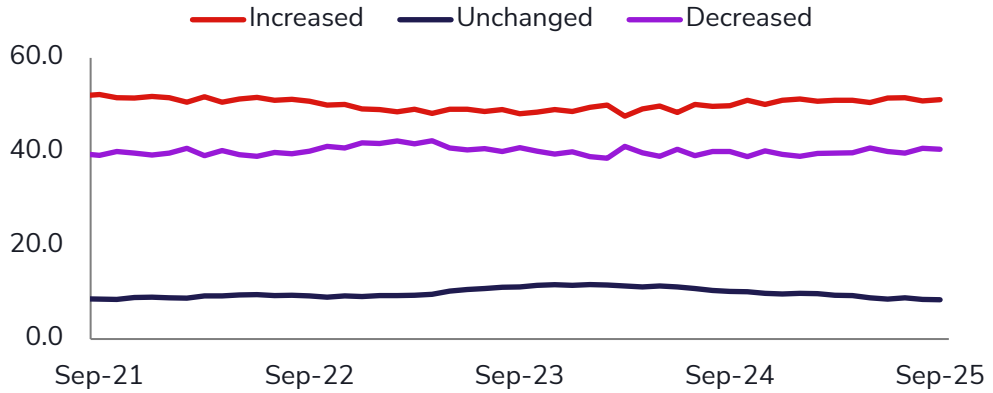
Buffer to balance ratio[1] (%)

Buffer = current limit – outstanding balance + offset balance



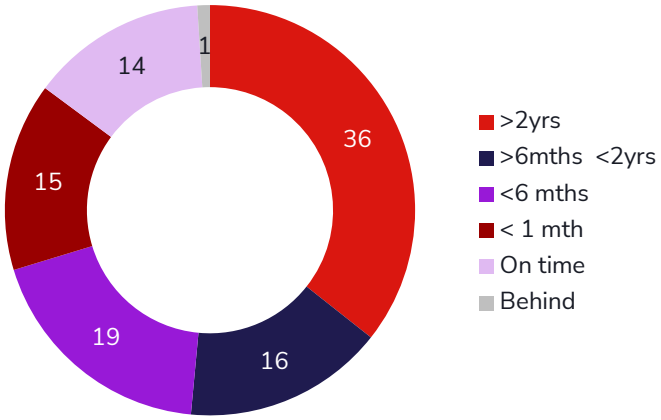
Changes in customer buffers[1] (%)

Owner-occupied variable rate customers change in buffer over 12 months (by balances)

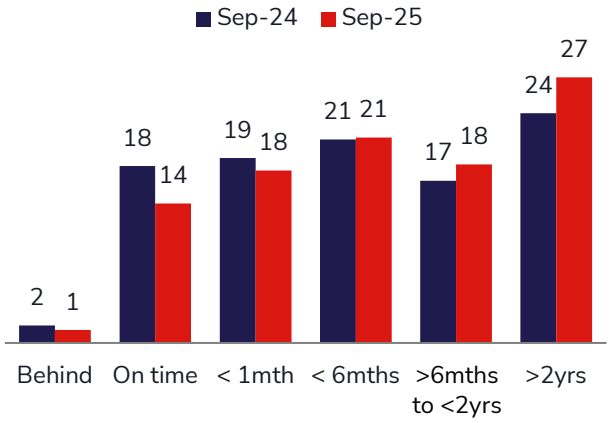


Customers ahead on repayments[2]

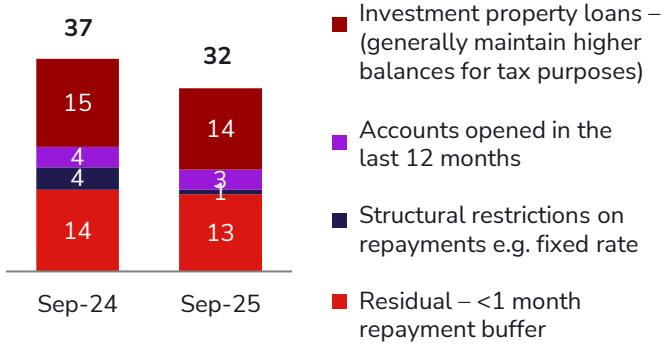
(% by accounts)



(% by balances)



Loans 'on time' and <1mth ahead



Charts may not add due to rounding.

1 Excludes Line of Credit. 2 Customer loans ahead on payments exclude equity/line of credit products as there are no scheduled principal payments. Includes mortgage offset accounts. 'Behind' is more than 30 days past due. 'On time' includes up to 30 days past due.

AUSTRALIAN MORTGAGE PORTFOLIO UNDERWRITING

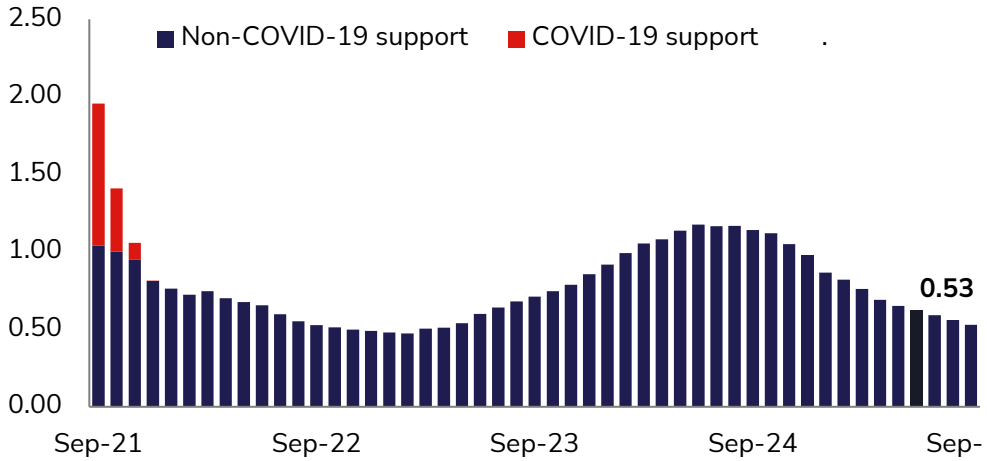
Credit policy at September 2025

Income	• Verified via payslips, tax returns or salary credits, with other supporting documentation such as PAYG payment summaries or ATO Income Statements (minimum standards apply) • Shading of at least 20% applies to less certain income sources i.e. overtime, bonuses
Credit Score & Credit Bureau	• Bespoke application scorecards segmented by new and existing customers • Credit and score override rates tracked and capped • Credit bureau checks required
Expenses	• Assessed as the higher of a borrower's declared expenses or HEM[1] comparable expenses plus any expenses that are not comparable to HEM (e.g. private school fees, life insurance) • HEM is applied by income bands, post settlement postcode location, marital status and dependants • 17 expense categories used, aligned with Melbourne Institute guidelines and LIXI standards
Serviceability assessment	For serviceability assessment, loans are assessed at the higher of: The customer interest rate, including any life-of-loan discounts, plus the serviceability buffer of 3.0%, or The minimum assessment rate, called the "floor rate", currently 5.05% • A serviceability buffer of 1.0% may be applied on an exceptions basis for certain customers seeking to refinance their loan, subject to eligibility criteria including LVR, bureau score and repayment amounts • For I/O loans, serviceability is assessed on a P&I basis over the residual term • New fixed rate loans assessed on the variable rate to which the loan will revert after fixed period, plus a buffer • All existing customer commitments are verified • Review Westpac Group accounts and Comprehensive Credit Reporting (CCR) to identify customer commitments • Limits apply to higher debt-to-income lending; >7x referred for manual credit assessment where LVR >80% • Credit card repayments assessed at 3.8% of limit or balance whichever is higher
Genuine savings deposit requirements	• Minimum 5% proof of genuine savings for higher LVR loans (typically LVR >90% or >80% for Home Guarantee Scheme Loans). Any Home Owner Grants are not considered genuine savings
Security	• LVR restrictions apply depending on location, property value and nature of security • Restrictions on high-density apartments based in postcode defined areas, generally capital city CBD's and properties in towns heavily reliant on a single industry, e.g. mining, tourism
LMI	• Mortgage insurance for higher risk loans, such as LVRs >80%. Special package policy waivers apply for certain professionals and Westpac Group staff

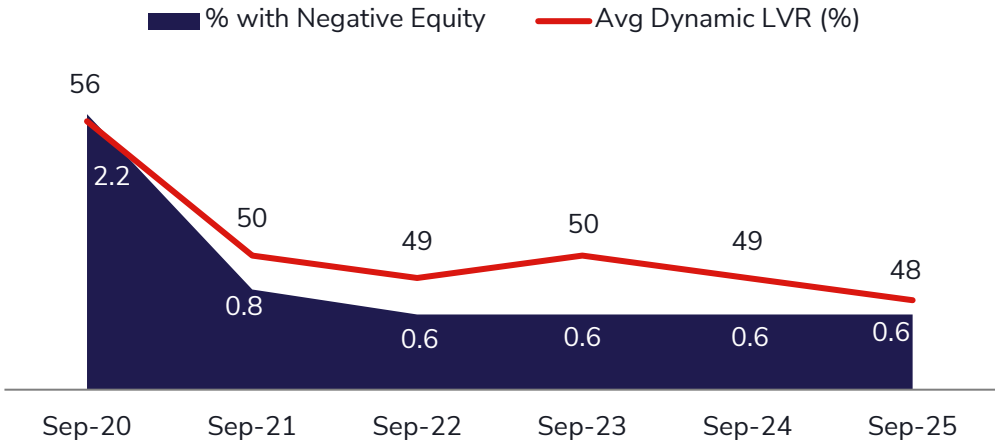
1 HEM is the Household Expenditure Measure, produced by the Melbourne Institute.

AUSTRALIAN MORTGAGE PORTFOLIO

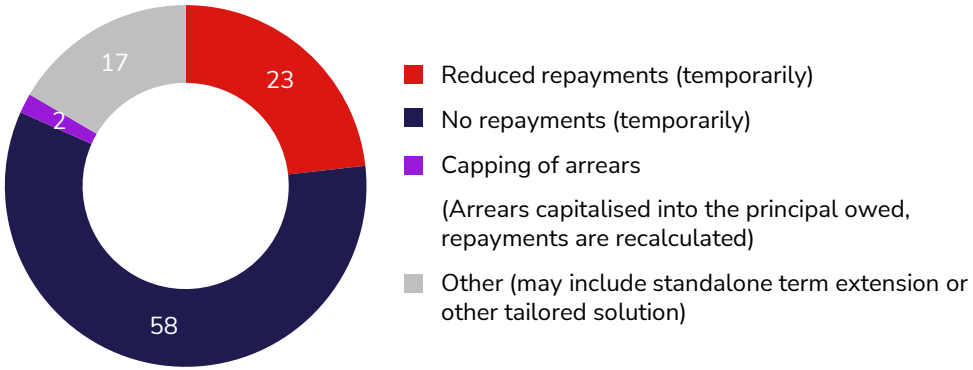
Hardship[1] balances (% of portfolio)



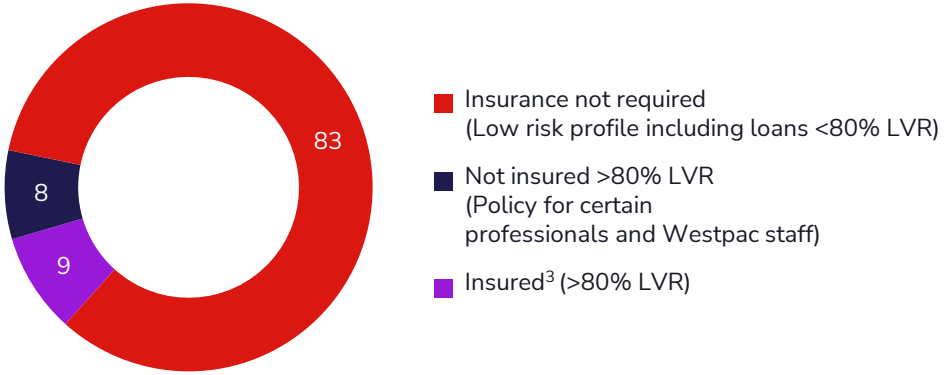
Average dynamic LVR and negative equity



Hardship[1] balances by support solution (% FY25 new hardship accounts)



Total Portfolio by insurance profile[2] (%)



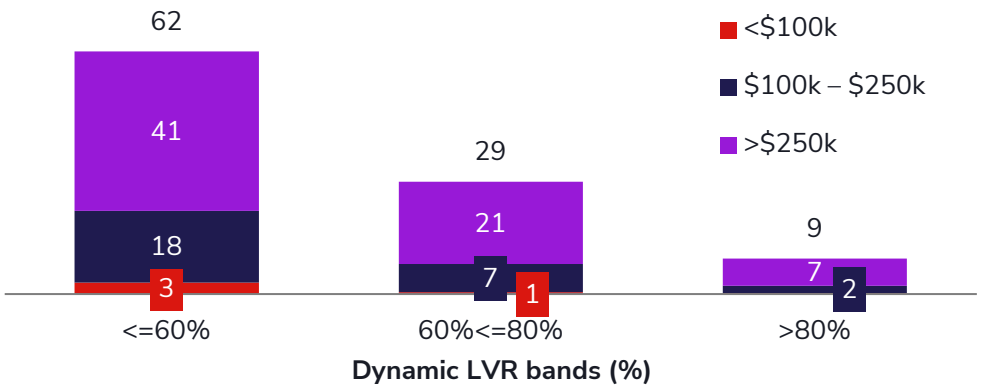
Charts may not add due to rounding.

1 Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to illness, a relationship breakdown or natural disasters. 2 In 2H21 Westpac Lender's Mortgage Insurance Limited was sold to Arch Capital Group. Westpac has entered into a 10-year exclusive supply agreement for Arch to provide lenders mortgage insurance to the Group. 3 Includes loans where LMI applies to >70% LVR loans, for example, single industry towns.

AUSTRALIAN MORTGAGE PORTFOLIO INTEREST ONLY AND INVESTMENT PROPERTY LENDING

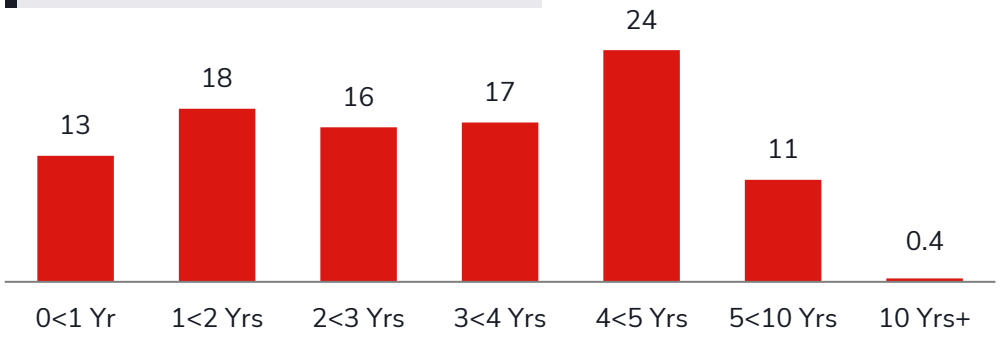
Interest only (I/O) lending by dynamic LVR and income bank (% of total I/O lending)

Applicant gross income bands



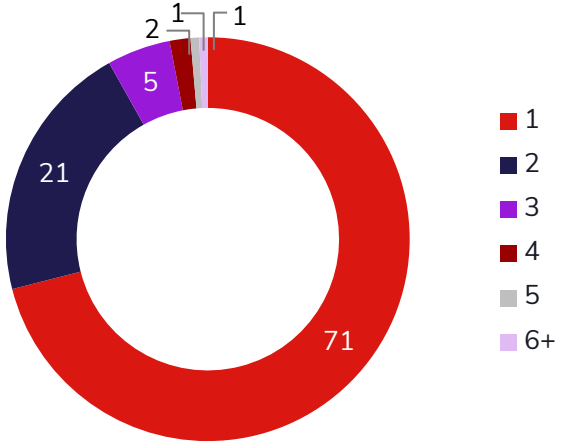
Scheduled I/O term expiry[1] (% of total I/O loans)

I/O portfolio $62bn (12.0% of portfolio) at 30 September 2025



Charts may not add due to rounding

Investment property portfolio by number of properties per customer (%)



Investment property lending (IPL) portfolio		Sep-24	Mar-25	Sep-25
Investment property loans ($bn)		155	158	**163**
Weighted averages	LVR of IPL loans at origination (%)	70	70	**70**
	LVR of new IPL loans in the period (%)	70	70	**69**
	Dynamic LVR[2] of IPL loans (%)	48	49	**48**
Average loan size[3] ($'000)		351	360	**374**
Customers ahead on repayments including offset accounts[4] (%)		70	72	**74**
90+ day delinquencies (bps)		99	85	**79**
Annualised loss rate (net of insurance claims) (bps)		1.5	1.2	**1.1**

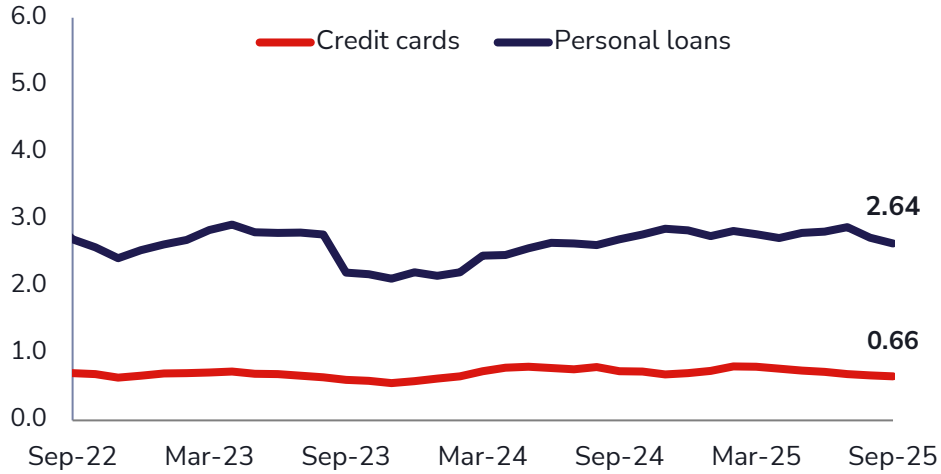
1 Based on outstanding balance. Excludes line of credit loans and I/O loans without date (including bridging loans and loans with construction purpose). 2 Dynamic LVR is the loan-to-value ratio taking into account the current loan balance, changes in security value, offset account balances and other loan adjustments. Property valuation source Cotality. 3 Includes amortisation. Calculated at account level where split loans represent more than one account. 4 Customer loans ahead on payments exclude equity/line of credit products as there are no scheduled principal payments.

AUSTRALIAN CONSUMER FINANCE

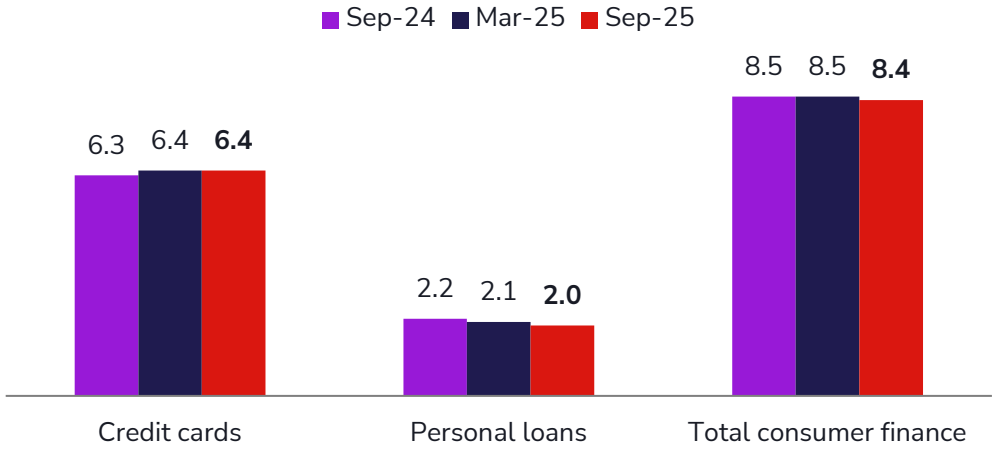
Australian consumer finance portfolio ($bn)[1]

	Sep-24	Mar-25	Sep-25
Lending ($bn)	8.5	8.5	**8.4**
As a % of Group loans	1.0	1.0	**1.0**
30+ day delinquencies (%)	2.40	2.55	**2.18**
90+ day delinquencies (%)	1.23	1.30	**1.13**

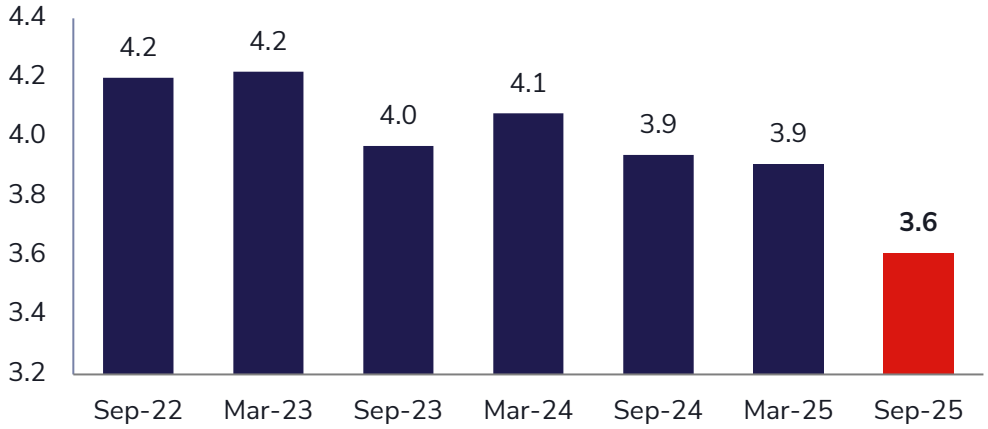
Australian consumer finance 90+ delinquencies (%)



Australian consumer finance portfolio[1]



Credit card accounts paying minimum repayment (%)[2]

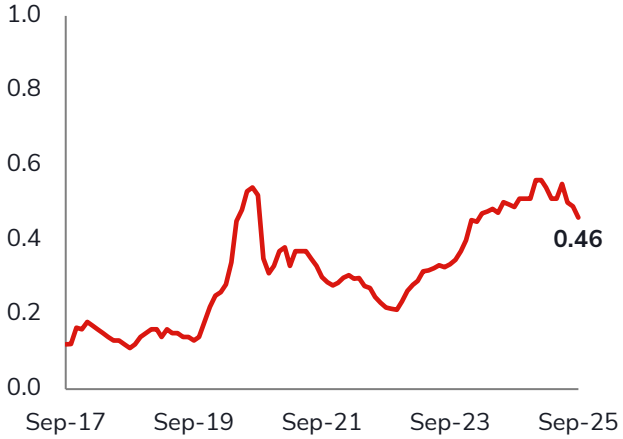


1 Excludes margin lending and auto finance (sold in 1H25). 2 Minimum repayment over at least six consecutive months. Minimum repayment defined as <=5% of each months statement cycle balance.

NEW ZEALAND CREDIT QUALITY

Mortgage portfolio	Sep-24	Sep-25
Total portfolio (NZ$bn)[1]	68.0	**71.3**
Owner occupied (%)	74.4	**74.3**
Investment property loans (IPL) (%)	25.6	**25.7**
Broker introduced (%)	53.8	**56.7**
Proprietary channel (%)	46.2	**43.3**
Fixed/ variable split (%)	89/11	**88/12**
Interest only (I/O) (%)	15.5	**14.7**
Loan to Value Ratio (LVR) 80<=90	6.0	**7.2**
LVR >90%	2.6	**3.0**
Mortgage 90+ day delinquencies (%)	0.49	**0.46**
Mortgage 30+ day delinquencies (%)	0.96	**0.88**
Unsecured consumer portfolio (NZ$bn)[2]	1.2	**1.2**

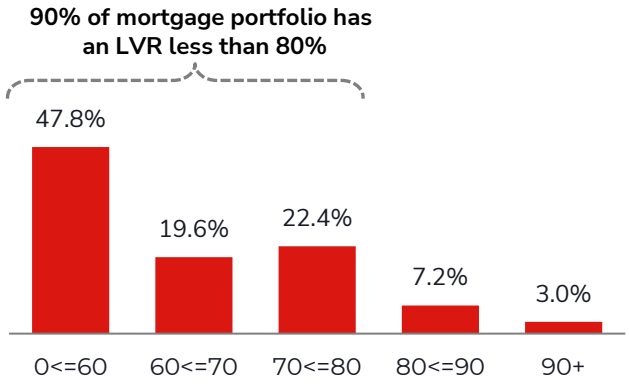
Mortgage 90+ day delinquencies[3] (%)



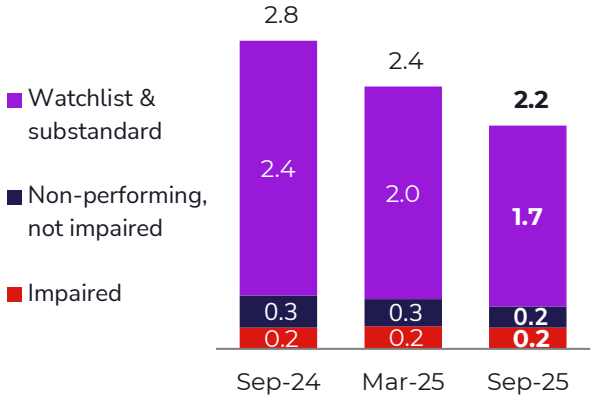
Unsecured consumer 90+ day delinquencies[3] (%)



Mortgage portfolio LVR[4] (% of portfolio)



Business stressed exposures to business TCE (%)[5]

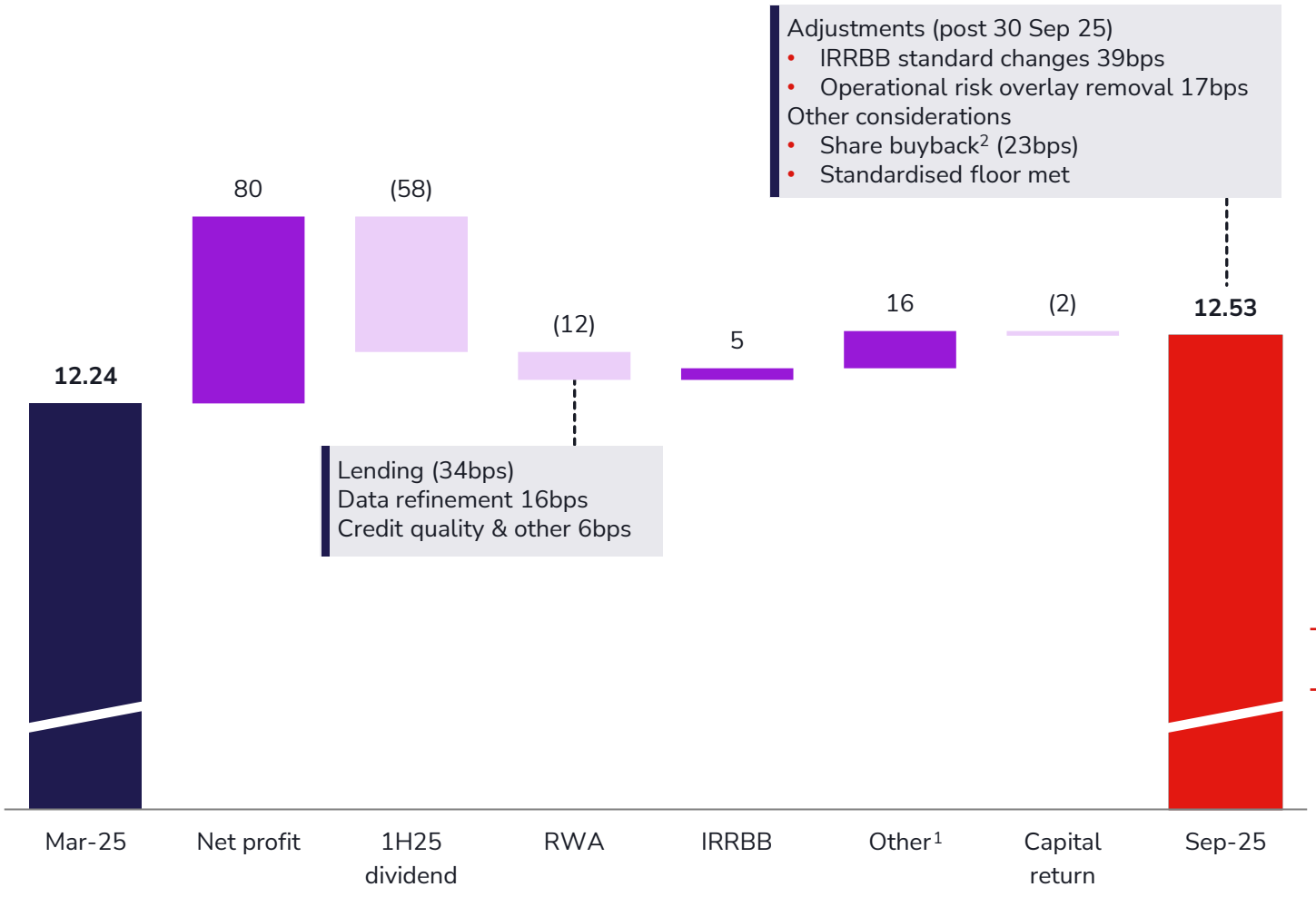


1. Mortgage portfolio indicates gross loans. 2. Unsecured consumer portfolio indicates outstanding balance. 3. In May-19 we made changes to the reporting of customers in hardship to align to the method used by APRA.
4. LVR based on current loan property value at latest credit event. 5. Chart may not add due to rounding.

CAPITAL, FUNDING AND LIQUIDITY

CET1 CAPITAL RATIO 12.53%

Level 2 CET1 capital ratio movements (%, bps)

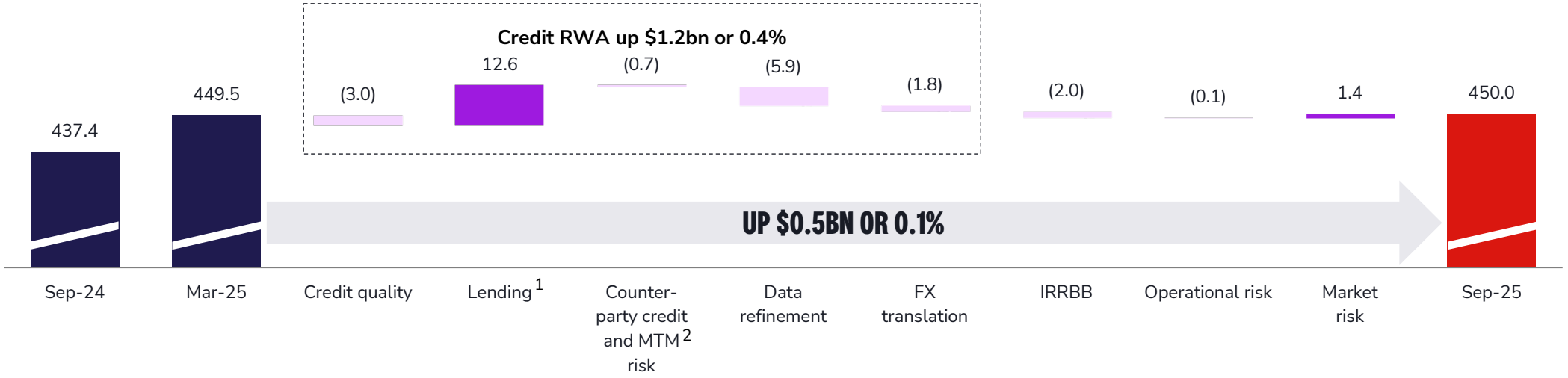


Key capital ratios[3] (%)	Sep-24	Mar-25	Sep-25
Level 2 CET1 capital ratio	12.5	12.2	**12.5**
Additional Tier 1 capital ratio	2.3	2.3	**1.9**
Tier 1 capital ratio	14.8	14.5	**14.4**
Tier 2 capital ratio	6.6	7.1	**7.2**
Total regulatory capital ratio	21.4	21.6	**21.7**
Risk weighted assets (RWA) ($bn)	437	449	**450**
Leverage ratio	5.3	5.2	**5.1**
Level 1 CET1 capital ratio	12.7	12.5	**12.7**
Internationally comparable ratios[4]			
Leverage ratio (internationally comparable)	5.8	5.7	**5.5**
CET1 capital ratio (internationally comparable)	18.3	18.2	**18.3**

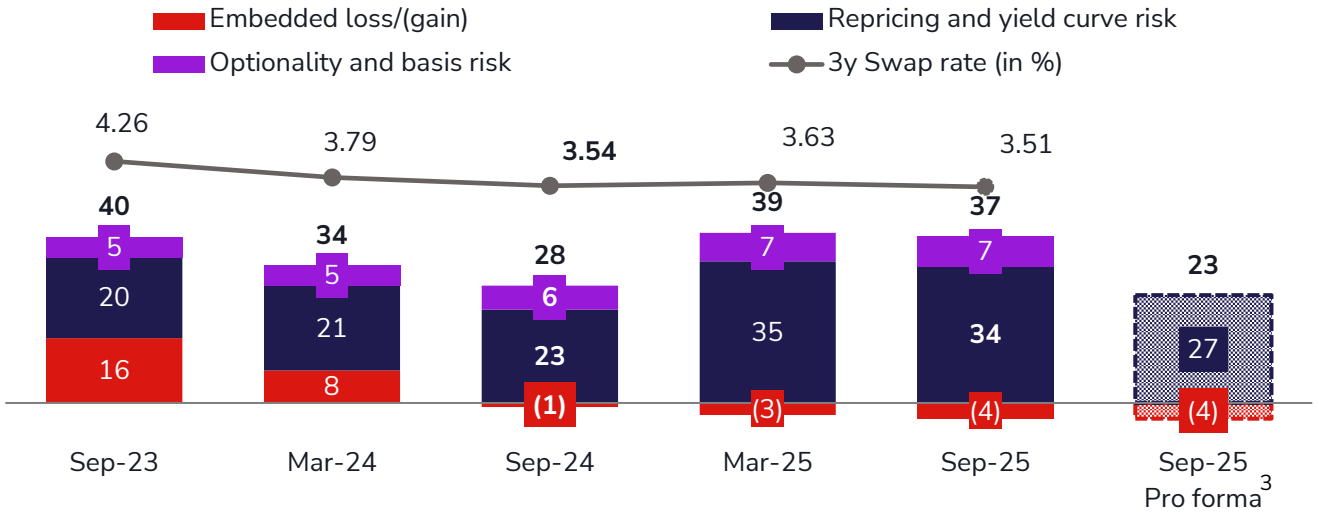
1 Capital deductions and other items including FX translation impacts. 2 Includes remaining on market share buyback previously announced in Nov-23, May-24 and Nov-24. 3 Table may not add due to rounding.
4 Internationally comparable methodology references the Australian Banking Association (ABA) study on the comparability of APRA's capital framework and finalised reform released on 10 March 2023.

RISK WEIGHTED ASSETS

RWA ($bn)



IRRBB RWA ($bn)



Changes impacting IRRBB RWA

- $14bn reduction in RWA following implementation of the revised APS 117, effective 1 October 2025
- Use of the modelled 5-year core deposit duration for regulatory purposes contributed $7.8bn and a further $6.2bn reduction from changes to the treatment of optionality and basis risk and other methodology changes
- A level of volatility in IRRBB will remain due to new capital considerations when determining the size and composition of our replicating portfolios

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 125.
1 Includes other assets, securitisation exposures in the banking book and settlement risk. 2 Mark to market. 3 Based on the revised APS117 standard.
Chart may not add due to rounding

REGULATORY CAPITAL CHANGES

Implementation	Change	Details	Expected impact on the Group's Total Capital
1 Oct 2025	**APS117 – IRRBB**	• APRA's revised APS 117 – IRRBB came into effect on 1 October 2025. The revised requirements include implementation of APRA's reaccreditation outcomes for Westpac's IRRBB models • Reporting under the revised standard will be reflected in the 31 December 2025 Pillar 3 report	Refer to page 78
1 Jan 2026	**Loss Absorbing Capacity (LAC)**	• Total capital ratio requirement: – Current 16.75% – 1 January 2026 18.25%	
1 Jan 2027	**Additional Tier 1 Capital**	• AT1 capital instruments will be phased out. The changes will impact the CET1 minimum, CET1 buffers and Tier 2 requirements. There is no overall increase in total capital requirements for banks • APRA has also proposed changes to the leverage ratio, large exposures and related entity limits, which will see these calculations based on CET1 capital rather than Tier 1 capital	
Expected in 2027	**APS116 – Market Risk**	• APRA is yet to commence consultation on Fundamental Review of the Trading Book	
Review decision expected Dec 2025	**RBNZ Capital Review**	• In August 2025, the RBNZ released a consultation paper outlining potential amendments to the prudential framework and is seeking feedback from deposit takers (including WNZL). Proposed changes will impact standardised risk weightings, CET1 minimum, CET1 buffers, Tier 2 requirements and Total Capital Requirements • The RBNZ is expected to make its final decisions in December 2025 with the implementation timeline to be announced in the first quarter of the 2026 calendar year	

This page contains 'forward looking statements'. Please refer to the disclaimer on page 125.

INTERNATIONALLY COMPARABLE CAPITAL RATIO RECONCILIATION[1]

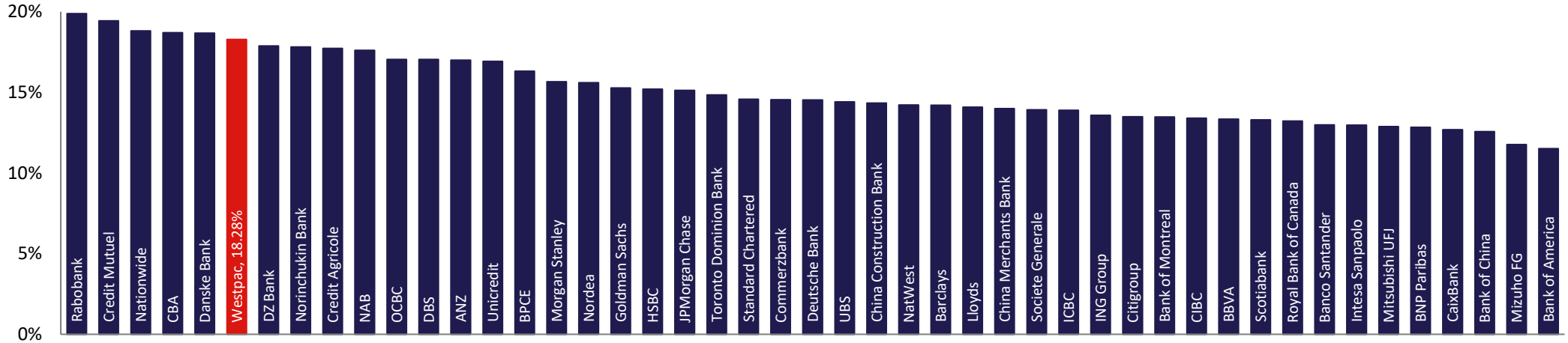
APRA's capital requirements are more conservative than those of the Basel Committee on Banking Supervision (BCBS), leading to lower reported capital ratios by Australian banks. The following details the adjustments and how Westpac's APRA CET1 capital ratio aligns to an internationally comparable ratio:

Westpac's CET1 capital ratio (APRA basis)		**12.5**
Equity investments	Balances below prescribed threshold are risk weighted, compared to a 100% CET1 deduction under APRA's requirements	0.0
Deferred tax assets	Balances below prescribed threshold are risk weighted, compared to a 100% CET1 deduction under APRA's requirements	0.6
Capitalised expenses	APRA requires these items to be deducted from CET1. The BCBS only requires exposures classified as intangible assets under relevant accounting standards to be deducted from CET1	0.6
Interest rate risk in the banking book (IRRBB)	APRA requires capital to be held for IRRBB. The BCBS does not have a Pillar 1 capital requirement for IRRBB	1.4
RWA scaling factor	APRA applies a scaling factor to all Advanced IRB[2] credit RWAs. The BCBS does not apply this scalar	0.9
Property finance	APRA applies an additional scaling factor to property finance RWA. The BCBS does not apply this scalar	0.5
Residential mortgages	APRA applies scaling factors to mortgage RWAs for higher risk segments such as interest only and investor mortgages and applies a standardised risk weight to certain mortgages. The BCBS does not apply this treatment	1.6
Non-retail Loss Given Default (LGD)	Non-retail LGD's under the Foundation IRB (F-IRB) and Advanced IRB approaches differ from the BCBS	(0.3)
New Zealand	APRA requires New Zealand RWAs to be largely calculated in accordance with the RBNZ rules. The RBNZ rules are more conservative than BCBS	0.5
Internationally comparable CET1 capital ratio		**18.3**
Internationally comparable Tier 1 capital ratio		**20.8**
Internationally comparable total regulatory capital ratio		**30.3**

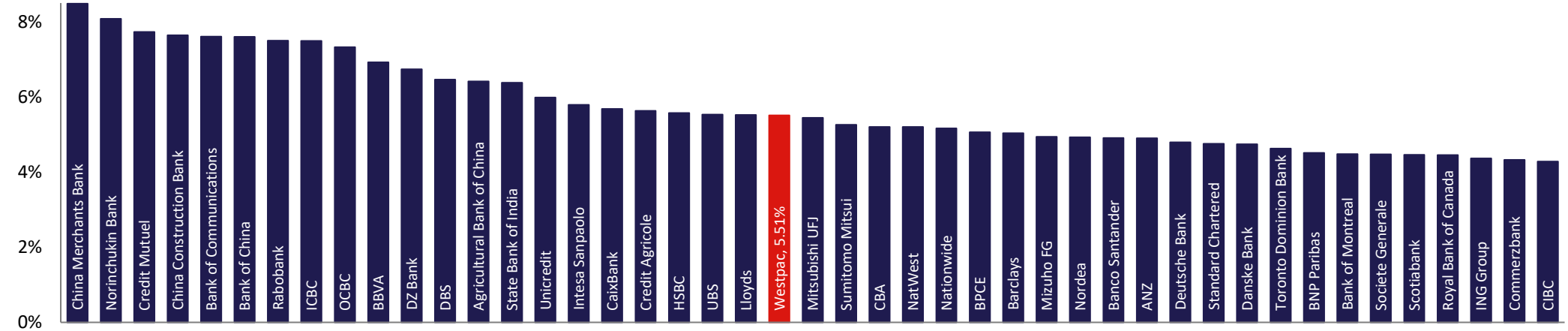
1 Internationally comparable methodology references the ABA study on the comparability of APRA's capital framework and finalised reform released on 10 March 2023. 2 Internal ratings-based approach (IRB).

WELL PLACED ON INTERNATIONALLY COMPARABLE[1]

Common equity tier 1 ratio (%)



Leverage ratio (%)



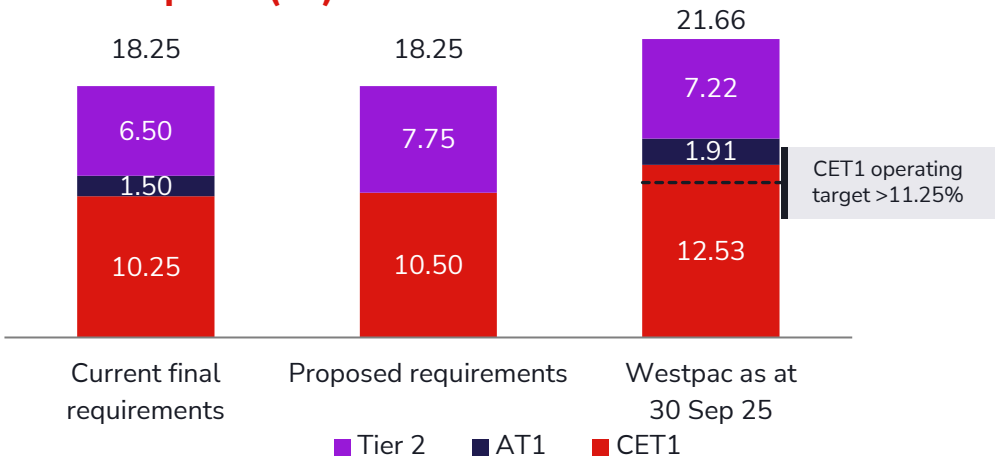
1 Comparison group comprises listed commercial banks with assets in excess of A$700bn and which have disclosed fully implemented Basel III ratios or provided enough to estimate. Based on company reports/presentations. Ratios are at 30 June 2025, except for National Australia Bank and ANZ which are at 31 March 2025, Royal Bank of Canada, Bank of Montreal, CIBC, Toronto Dominion Bank, Scotiabank as at 31 July 2025 and Westpac is at 30 September 2025. Where accrued expected dividends have been deducted and disclosed, these have been added back for comparability. US banks are excluded from leverage ratio analysis due to business model differences, for example from loans sold to US Government sponsored enterprises. NAB has not disclosed an internationally comparable leverage ratio since September 2017 and has therefore been excluded.

APRA TO PHASE OUT AT1 CAPITAL INSTRUMENTS

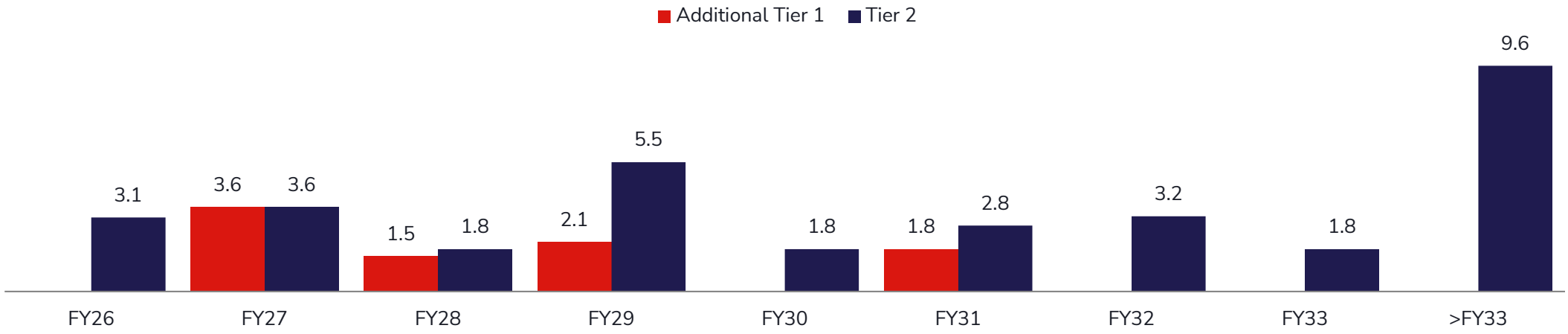
Changes to capital[1]

- In December 2024, APRA confirmed it would proceed to phase out AT1
- The 1.5% of AT1 capital will be replaced with 1.25% of Tier 2 capital and 0.25% of CET1 capital, effective 1 January 2027
- In response, the CET1 operating target has been revised to a post dividend CET1 capital ratio of above 11.25% in normal operating conditions
- AT1 instruments will be eligible as Tier 2 capital from 1 January 2027 until their scheduled first call date
- Westpac AT1 instruments would reach their first scheduled optional redemption dates by 2031 at the latest
- Westpac expects the replacement of AT1 securities with CET1 capital and Tier 2 capital securities over the transition period to be manageable[1]

Total capital (%)



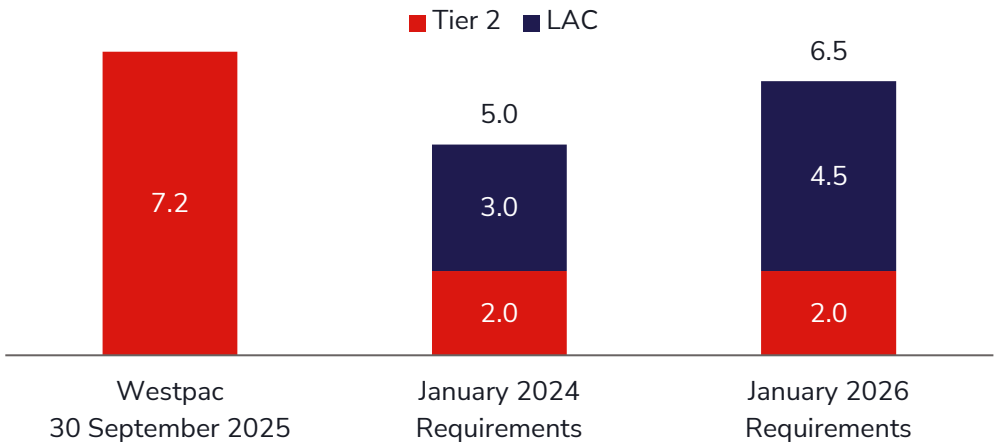
Additional Tier 1 and Tier 2 Maturity Profile[2] (Notional Amount, A$bn)



1 This page contains 'forward looking statements'. Please refer to the disclaimer on page 125. 2 Includes Westpac New Zealand Limited (WNZL). WNZL Tier 2 does not count for APRA Tier 2 or LAC requirements. WNZL AT1 also does not count for APRA AT1 requirements. Represents A$ equivalent notional amount using spot FX translation at 30 September 2025 for redemptions/maturities. Securities in bullet format are profiled to maturity date, adjusted for any capital amortisation. Securities in callable format are profiled to the first call date. Securities in 11 non-call 10 format are profiled to the call date, adjusted for any capital amortisation. Any early redemption of capital securities would be subject to prior written approval from APRA, which may or may not be provided.

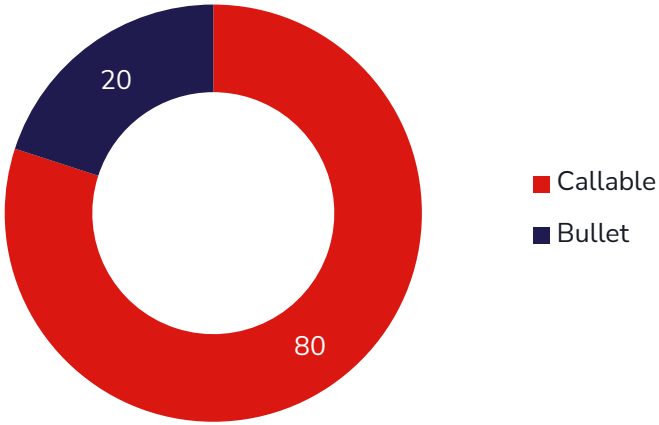
TIER 2 CAPITAL AND LAC

Loss-absorbing capacity (LAC) (% of RWA)

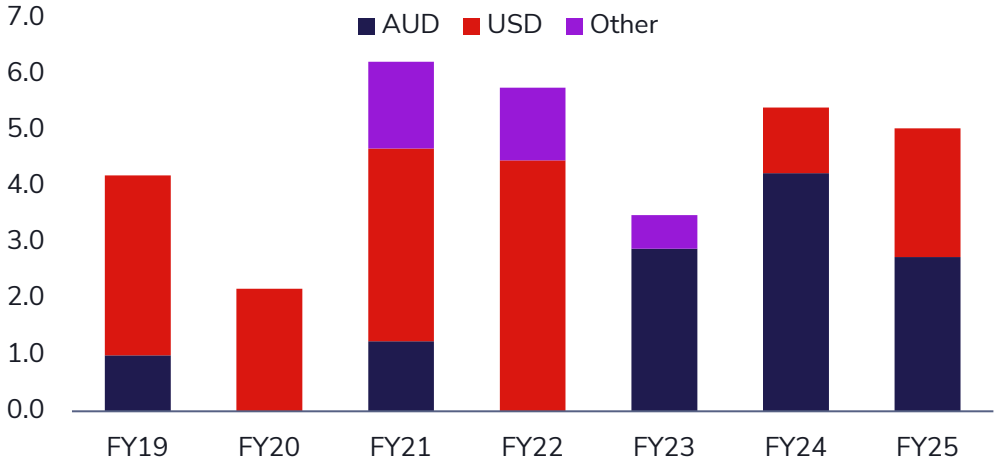


Tier 2 capital outstanding (%)

By format[1] (notional amount)

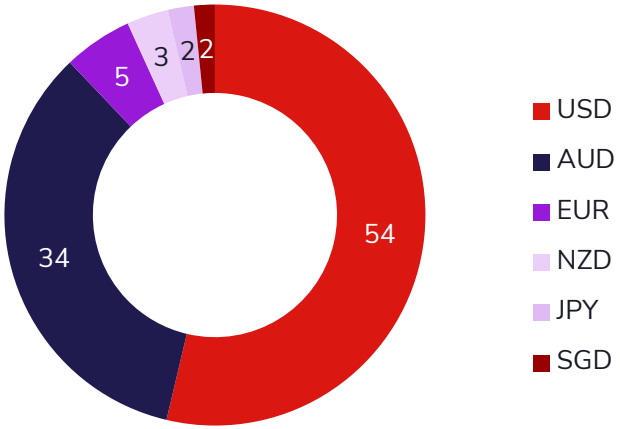


Tier 2 capital issuance by currency[1] ($bn)



Tier 2 capital outstanding (%)

By currency[1] (notional amount)

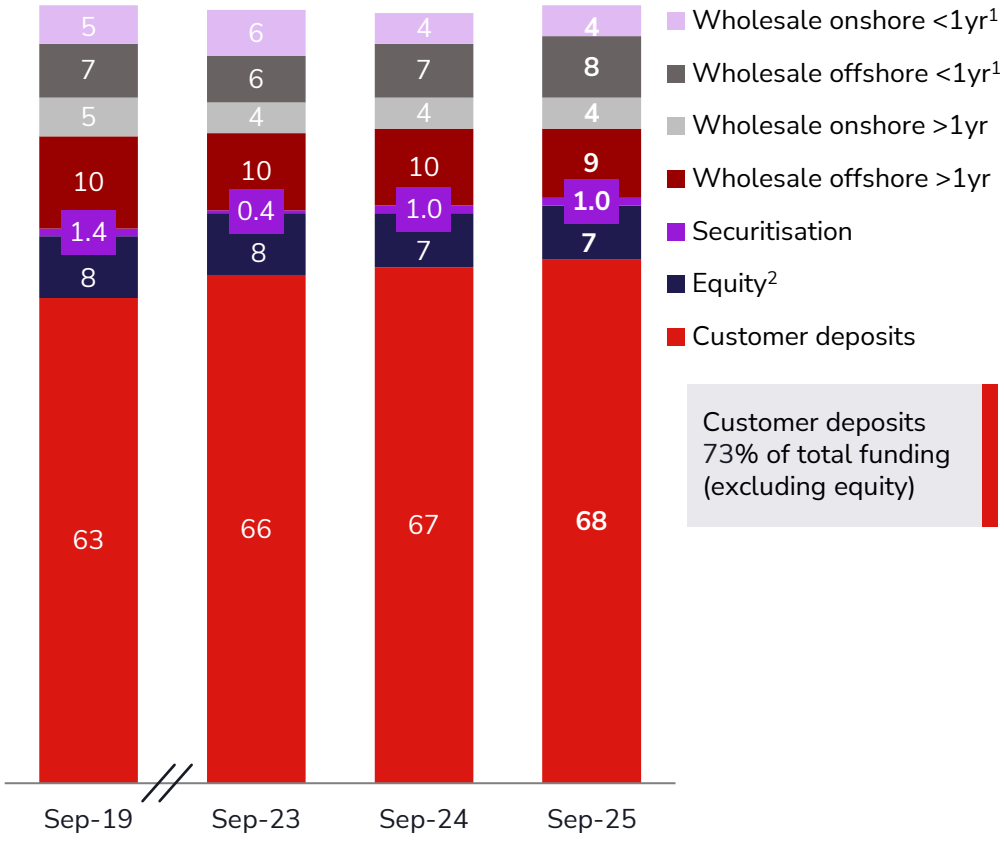


1 Includes Westpac New Zealand Limited (WNZL). WNZL Tier 2 does not count for APRA Tier 2 or LAC requirements. Represents A$ equivalent notional amount using spot FX translation at date of issue for issuance and spot FX translation at 30 September 2025 for capital outstanding.

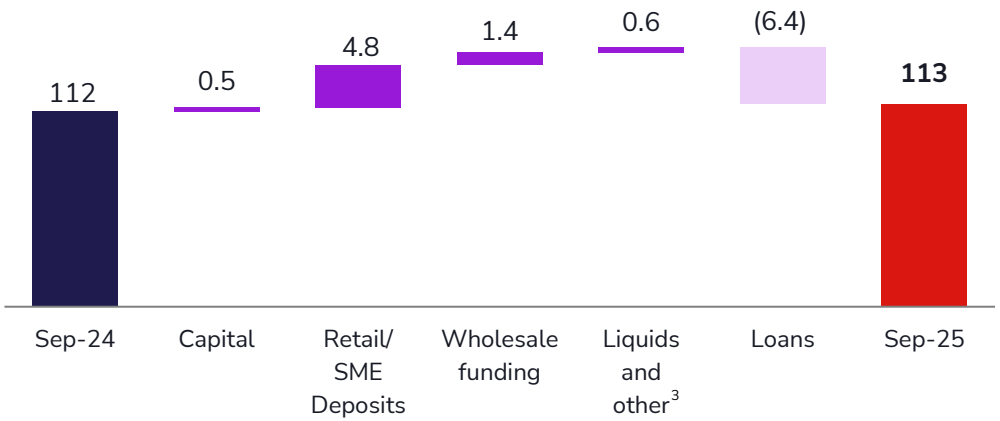
FUNDING COMPOSITION

Funding by residual maturity (%)

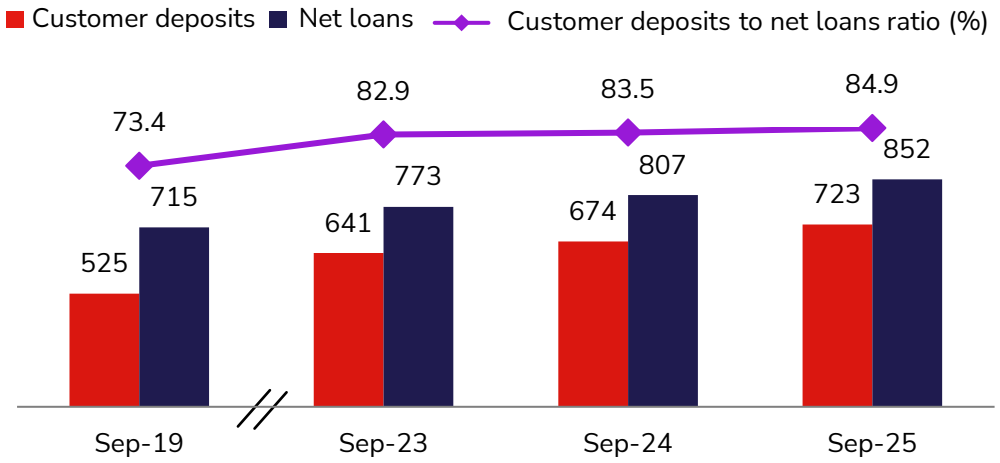
- Growth in stable funding sources
- Customer deposits 68% of total funding, up 1% since September 2024
- Additional 20% from stable sources of long-term wholesale and equity



NSFR (%)



Customer deposits and net loans ($bn)



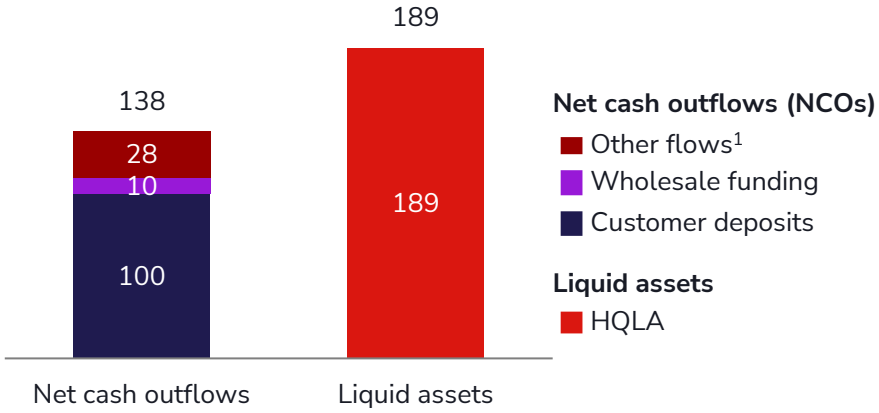
Charts may not add due to rounding

1 Includes long term wholesale funding with a residual maturity less than or equal to 1 year. 2 Equity excludes FX translation, available-for-sale securities and cash flow hedging reserves. 3 Other includes derivatives and other assets.

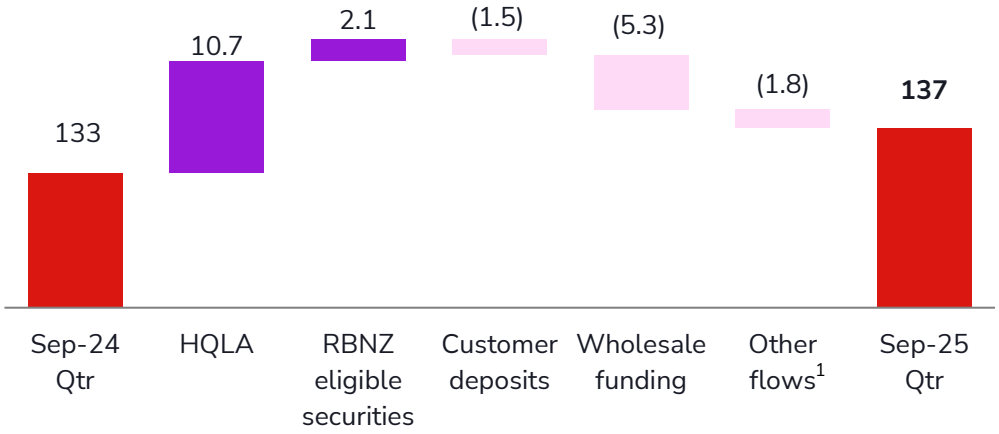
LIQUIDITY COVERAGE RATIO (LCR)

LCR ($bn)

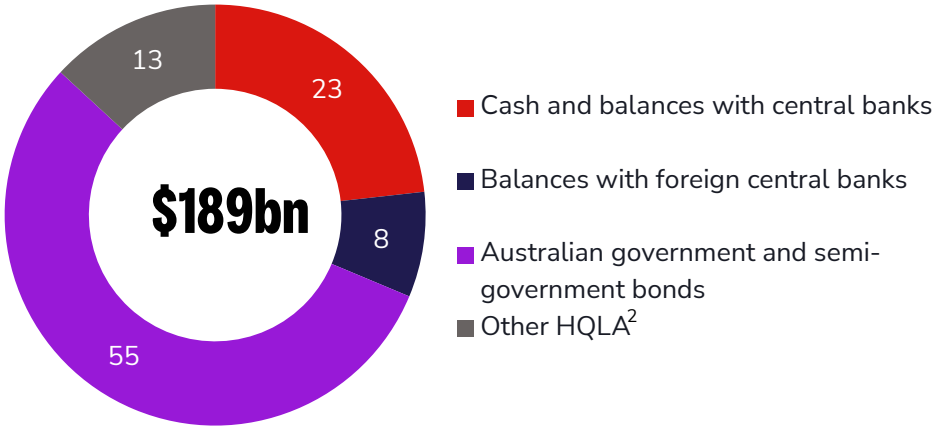
September 2025 quarterly average 137%



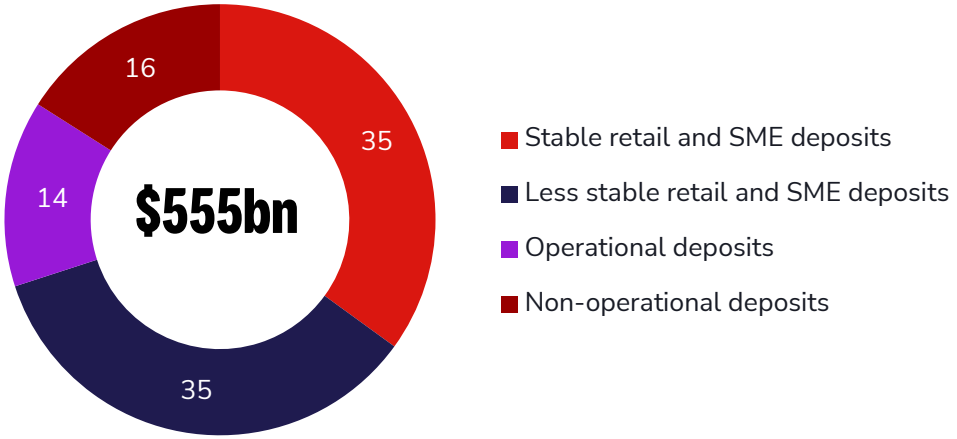
Movement in LCR (%)



High Quality Liquid Assets (HQLA) (%)



LCR Deposit mix (%)

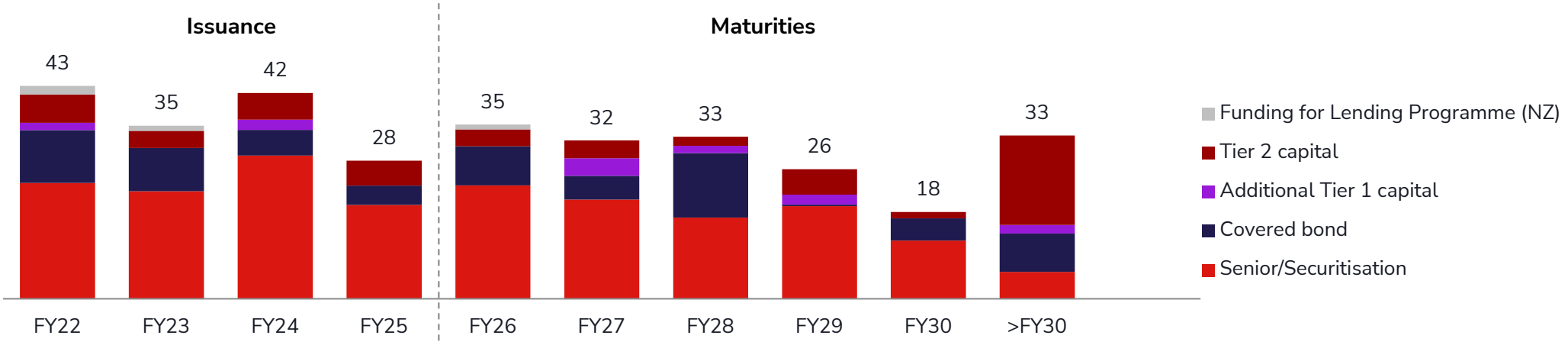


1 Other flows include credit and liquidity facilities, collateral outflows and inflows from customers. 2 Other HQLA includes securities issued by foreign sovereigns and repo-eligible qualifying assets in foreign jurisdictions, including RBNZ eligible securities.

Charts may not add due to rounding

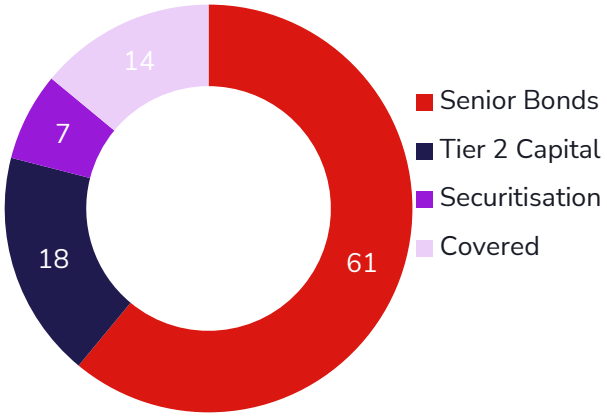
LONG TERM WHOLESALE FUNDING PROFILE

Term debt issuance and maturity profile[1] ($bn)

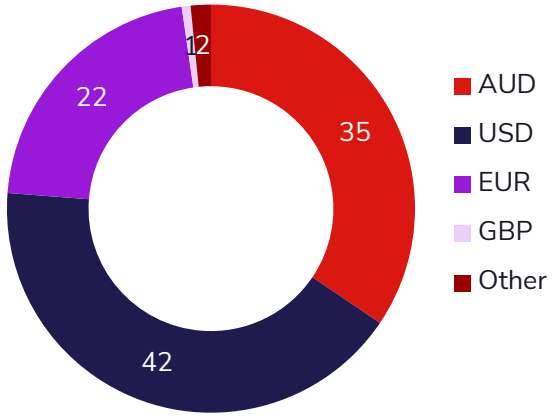


FY25 term debt issuance[1,2] (%)

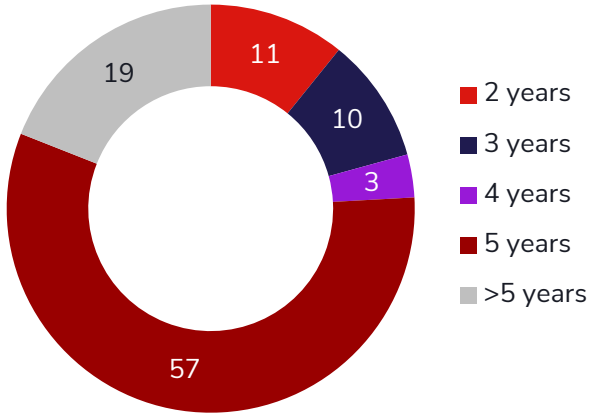
By program (%)



By currency (%)



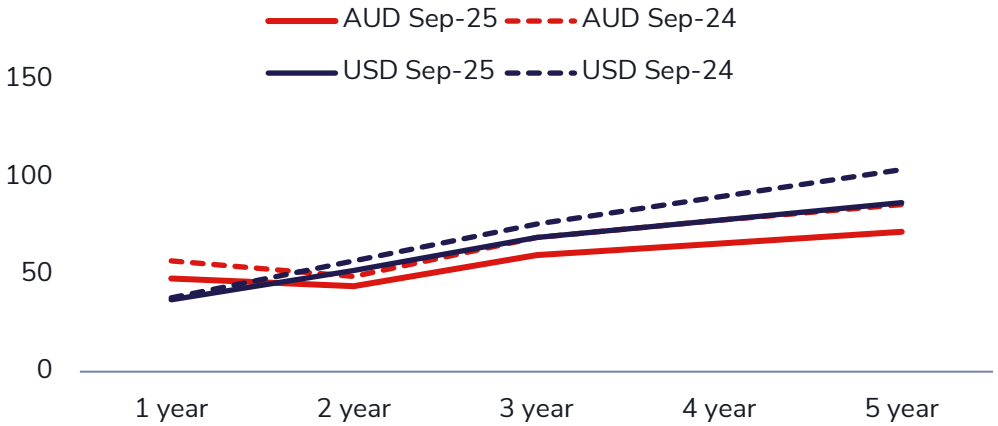
By tenor[3] (%)



1 Based on residual maturity and FX spot currency translation. Includes all debt issuance with contractual maturity greater than 13 months excluding US Commercial Paper and Yankee Certificates of Deposit. Contractual maturity date for Additional Tier 1 capital instruments and callable Tier 2 capital instruments is the first scheduled conversion date or call date for the purposes of this disclosure. Any early redemption would be subject to prior written approval from APRA, which may or may not be provided. Maturities exclude securitisation amortisation. 2 Charts may not add due to rounding. Data excludes Funding for Lending Programme.
3 Excludes securitisation.

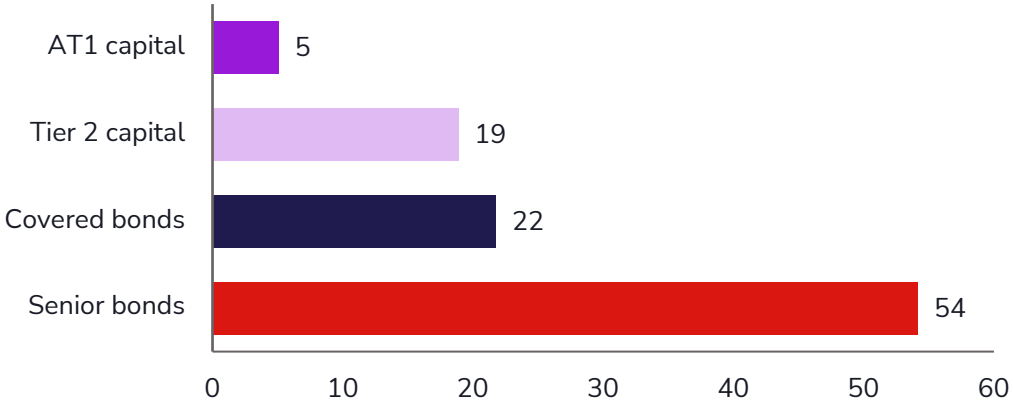
WHOLESALE FUNDING

Indicative wholesale funding costs (spread above 3mth Bank Bill Swap Rate)



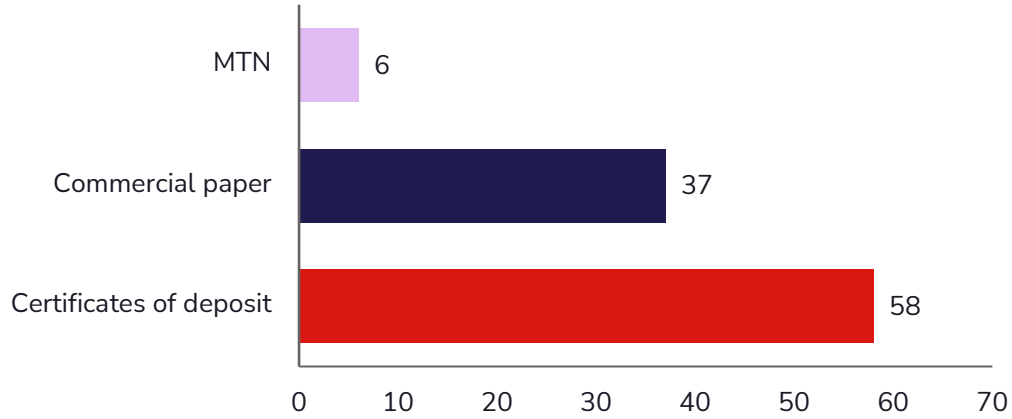
Long term wholesale funding back book[1] (%)

By program



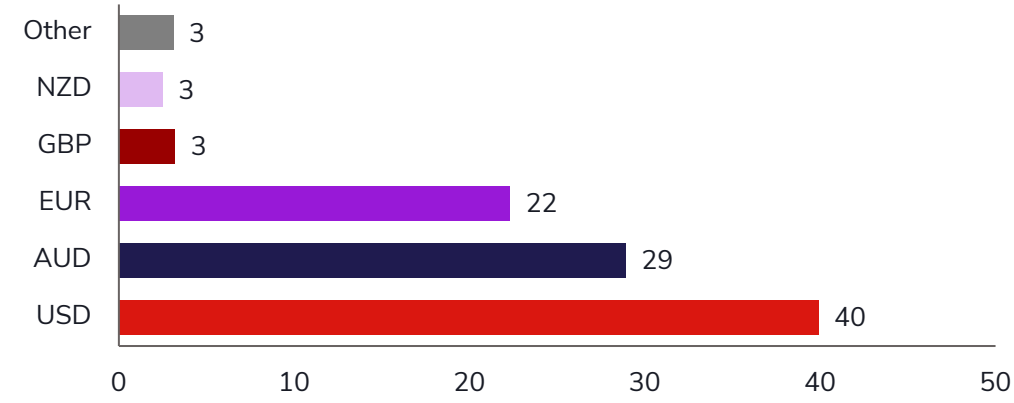
Short term funding back book (%)

By product



Long term wholesale funding back book[1] (%)

By currency



1 Back book data excludes securitisation and FLP.

Charts may not add due to rounding

SUPPORTING CUSTOMERS

CUSTOMER HIGHLIGHTS

#1 MOBILE BANKING APP[1]

Our banking app won awards for its simple design and rich functionality

COMMITTED TO SERVICING CASH

Spent ~**$350m** in FY25 to support access to cash in Australian communities

LARGEST ATM NETWORK

Westpac customers have access to Australia's largest fee-free network at more than ~**6,400 ATMs**[2]

COMMUNITY PRESENCE

621 branches[4] across Australia including 125 co-located branches and 3,300 Bank@Post locations

PROTECTING CUSTOMERS

Our suite of digital innovations helped prevent **$360 million** in potential customer scam losses in FY25

Key highlights

13M
Customers

#1
Mobile banking app[1]

#2
Consumer banking[3]

#2
Business banking[3]

1 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2025. 2 ATM numbers include Westpac Group ATMs, Precinct, ATMx and ANZ. 3 Main Financial Institution (MFI) refer to appendix for definitions.4 Includes Westpac Branches, Staff Kiosks, Cashless Locations and Advisory centres.

#1 MOBILE BANKING APP[1]

$159M
in value rewarded to customers

6.4M
customer daily logins[2]

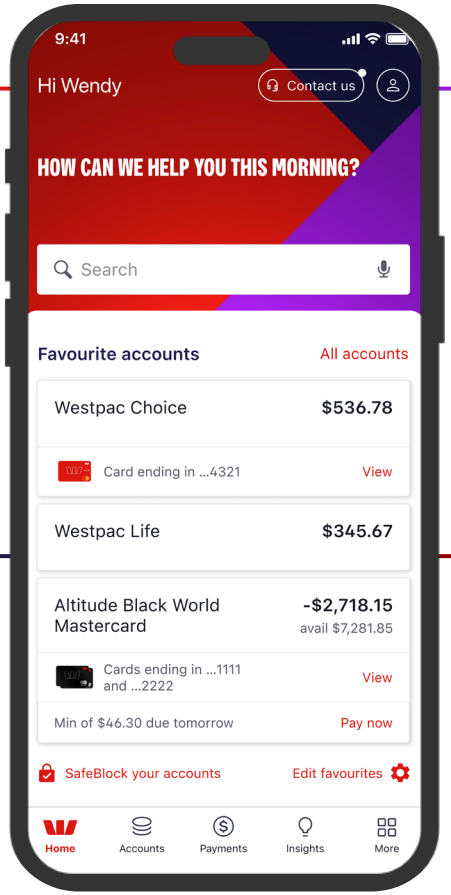
1.1M CUSTOMERS
using money management tools[3]

MONEY MANAGEMENT TOOLS

- Financial management tools to help businesses track cash flows and reconcile expenses
- Shared Goals help customers save collaboratively without merging accounts
- Savings Finder usage increased 38%[4], helping customers uncover saving opportunities

SUPERIOR FUNCTIONALITY

- Mobile wallet payments rose by 17% in the year, supported by the launch of business cards
- Introduced pocket money feature allowing parents to easily manage and reward children for chores
- Delivered personalised, relevant and timely insights powered by AI



SAFE AND SECURE

- Extended Westpac Verify capability introducing Confirmation of Payee, an industry initiative
- Launched SafeBlock, allowing customers to block their account if they suspect a scam
- SafeCall has been rolled out to ~1 million customers, helping prevent impersonation scams

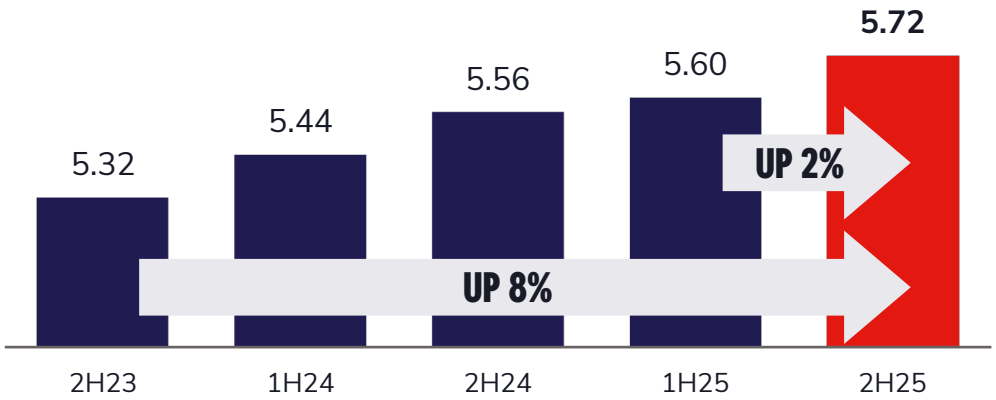
SELF-SERVICING AND PAYMENTS

- Introduced multiple offset accounts providing more choice and control to manage finances
- Voice activated natural language search usage increased in the year
- Easily report and dispute transactions for fraud, scams and mistaken payment

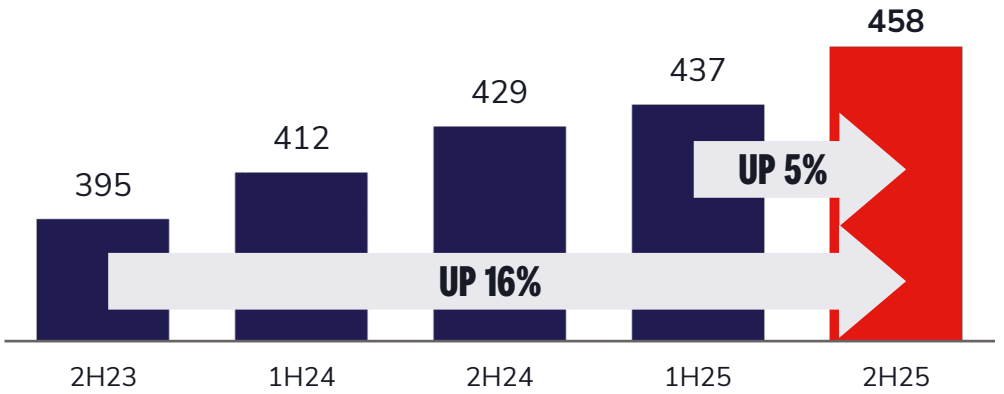
1 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2025. 2 Daily average of all experiences for FY25. 3 Monthly average for FY25. 4 Monthly average of 2H25 vs 2H24.

CUSTOMERS CONTINUE TO MIGRATE TO DIGITAL[1]

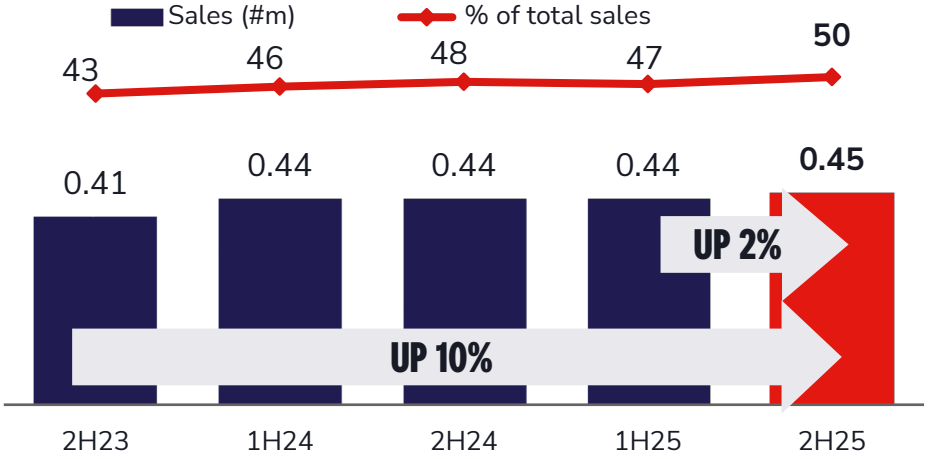
Digitally active customers (#m)



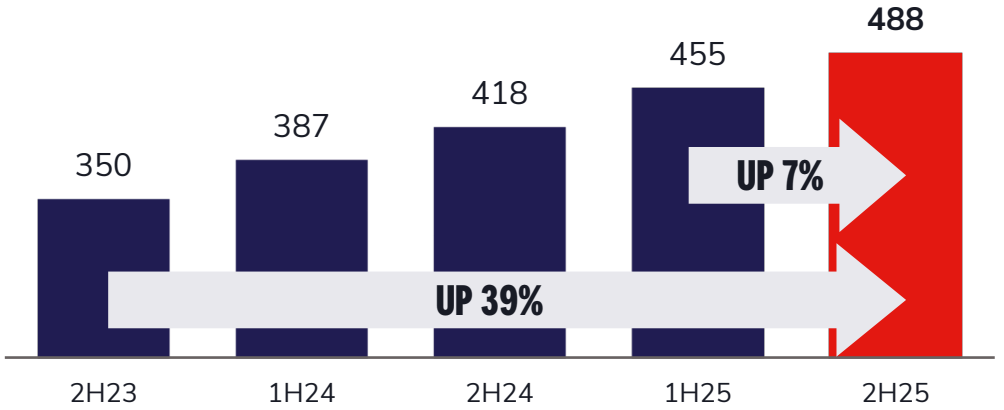
Digital transactions (#m)



Digital sales[2,3]



Mobile wallet payments (#m)



1 For further details see page 122. 2 Consumer only. 3 1H24 sales restated.

ENHANCING BANKING PROTECTION FOR CUSTOMERS[1]



SAFECALL

Spot genuine Westpac calls

- Australian-first in-app calling capability to help prevent scammers impersonate us is now rolling out
- Available in the app to ~1 million customers



VERIFY

Payee name verification

- Confirmation of Payee capability added in June 2025 to include industry wide name & account verification
- Averted $6m in customer scam losses in FY25



SAFERPAY

Alerts of potential scams

- Challenged over 1.2m transfers; customers abandoned $506m in payments in FY25
- Averted $81m in customer scam losses in FY25



SAFEBLOCK

Take control of your security

- Launched in September 2025
- Allows customers to immediately block their account when they suspect they are being scammed



JESS

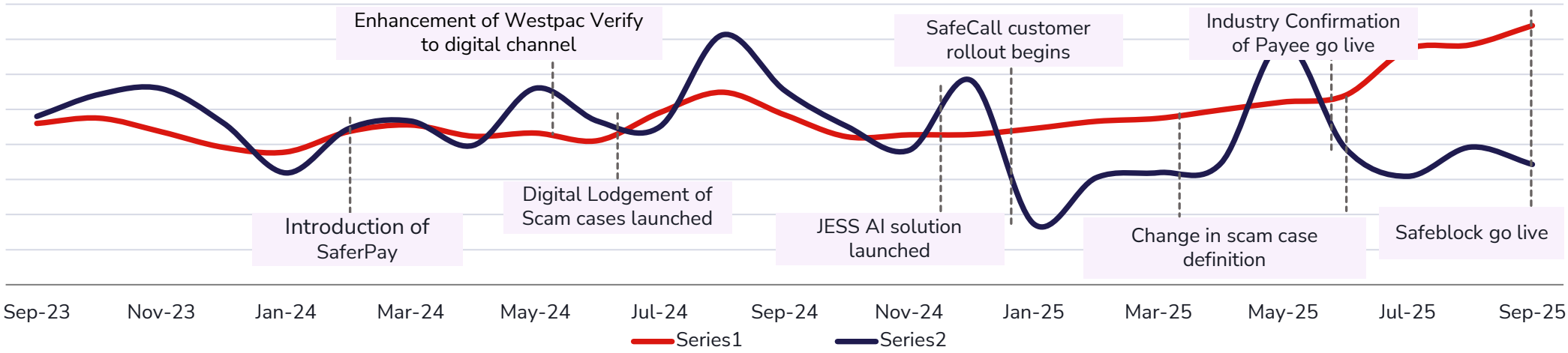
AI assistant

- Real time voice AI that assists staff spot scams
- JESS has assisted in >20k customer calls in FY25

1 Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the 2025 Risk Factors document.

BROAD SUITE OF SECURITY FEATURES DRIVING DOWN CUSTOMER LOSSES[1]

FY25 customer reported scam losses 21% lower compared to FY24 and 44% lower than FY23, with prevention measures saving customers more than $360m in FY25



Advanced customer behavioural tools combatting remote access scams

Saved customers $69m in averted scam losses in FY25

Dynamic CVC reduces card fraud by more than half compared to customers that use static CVC

Utilised by 35,000 customers per day

Real-time blocking of questionable online merchants

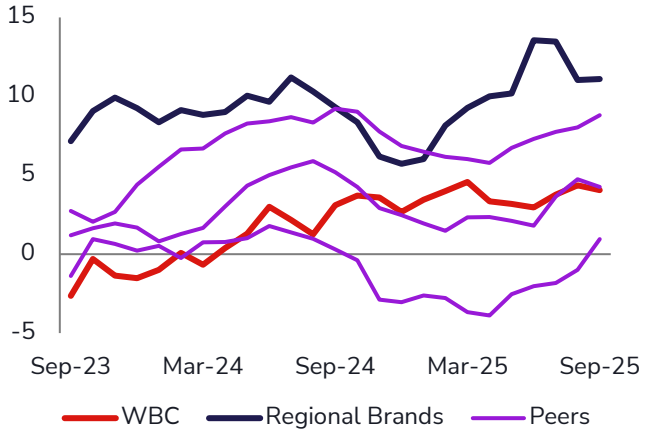
Saved $124m from >1m customer scam incidences in FY25

1 Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the 2025 Risk Factors document.

SERVICE EXCELLENCE: LEADERSHIP ACROSS SEGMENTS[1]

Consumer

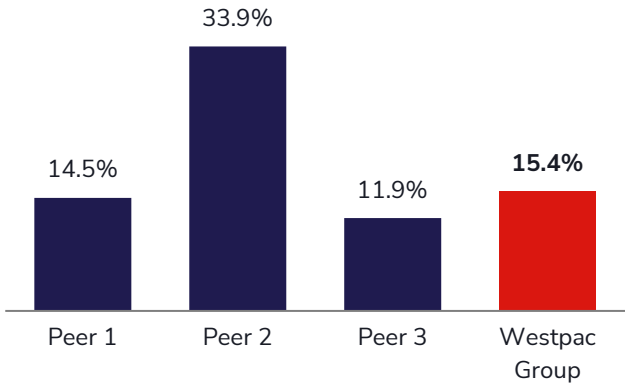
NPS®



Channel NPS rankings

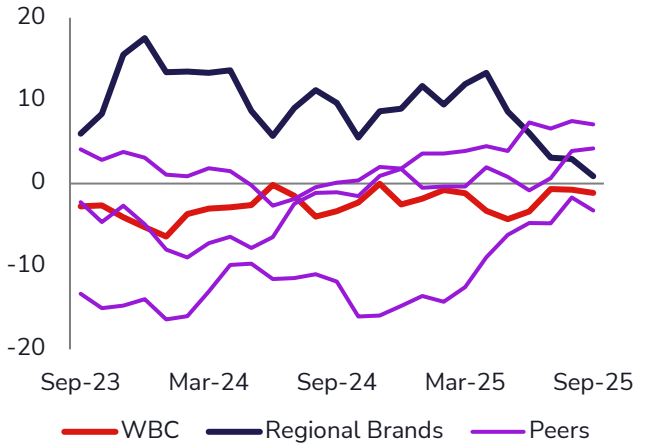
#1	In Branch
#2	Call centre
=#2	Mobile App

Consumer banking, MFI



Business

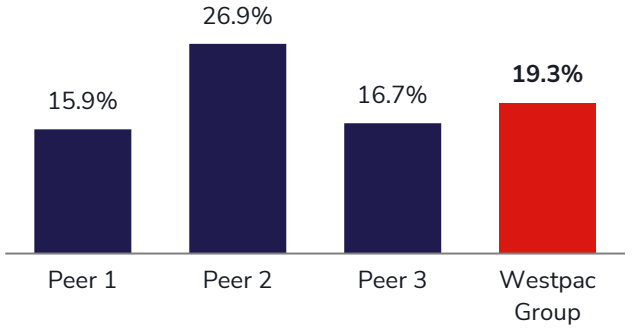
NPS®



NPS segment rankings

#1	In Commercial
#1	In SME
#3	In Small Business

Business banking, MFI



1. For further details see page 122.

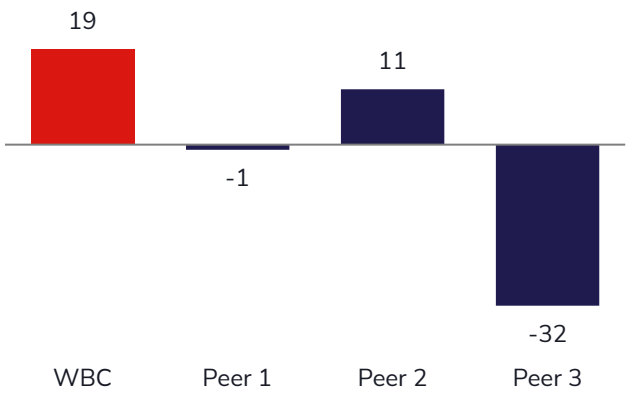
SERVICE EXCELLENCE: LEADERSHIP ACROSS SEGMENTS

Institutional

Relationship Strength Index (RSI)[1]

#=3
10-YEAR HIGH

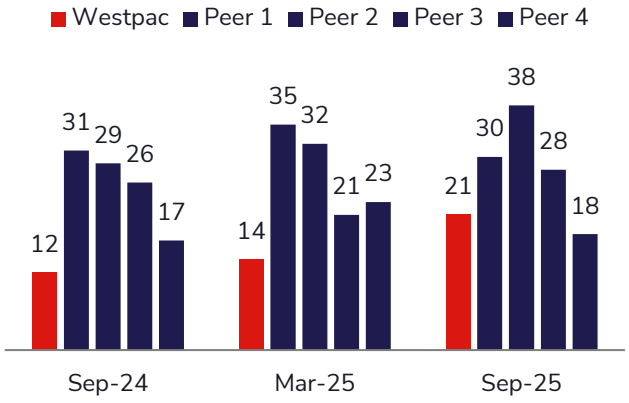
FY25 change in RSI[1] (pts)



#1	In Renewable Energy[2]
#1	In Project Finance[2]
#1	$A bonds & ABS[3]

New Zealand

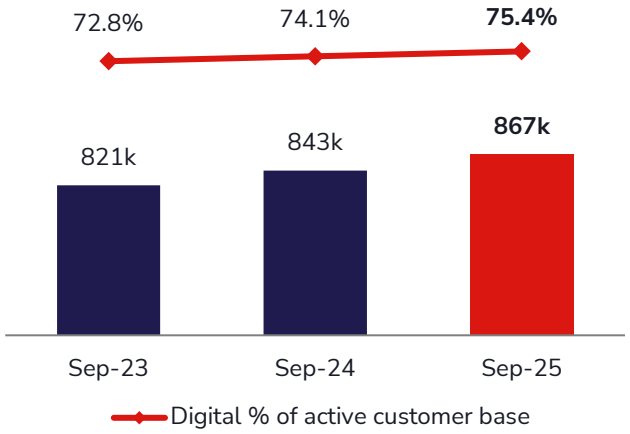
Consumer NPS®



Market leading relationship management[4]

#1	In Corporate
#2	In SME
#2	In Institutional

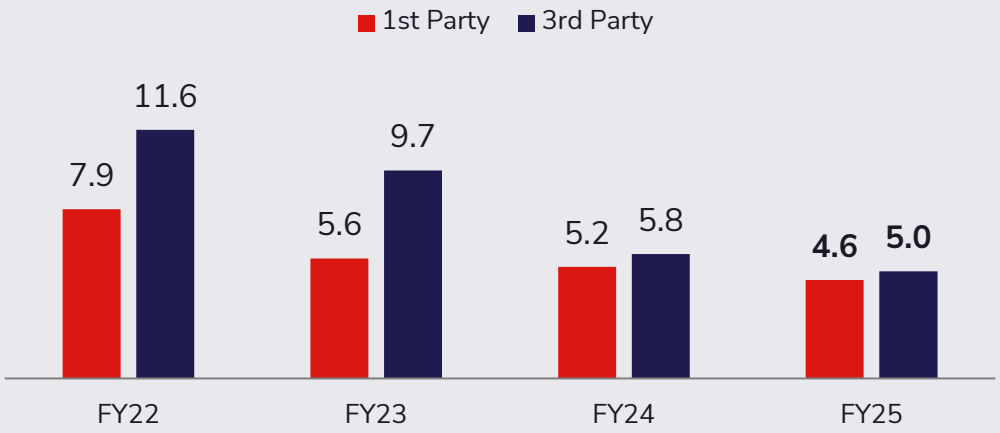
NZ digitally active customers[4]



1 Coalition Greenwich Voice of Client 2025 Australia Large Corporate Relationship Banking Study. 2 IJ Global league table database, Australia, 12 months to 30 September 2025. 3 Source: Bloomberg $A bond league table ex-self led as at 30/10/2025 + KangaNews $A ABS league table as at 20/10/2025. 4 Refer page 123.

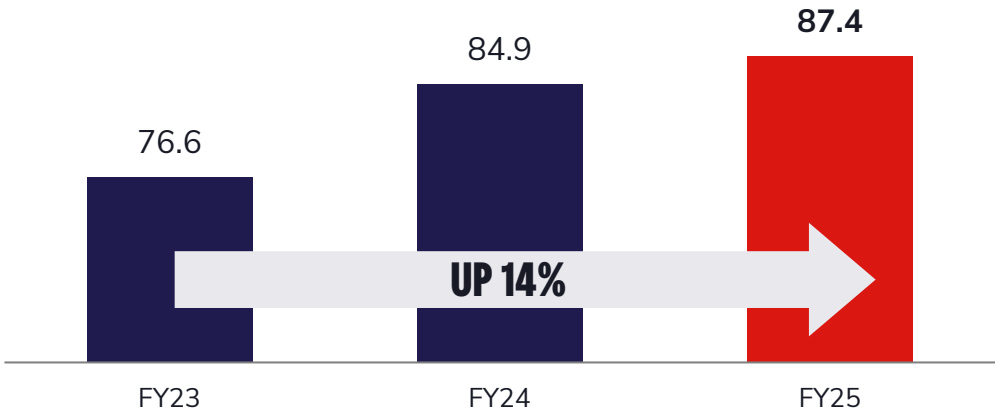
IMPROVEMENT IN MORTGAGES

Annual median time to decision (Days)[1]



On-Day Settlement (%)

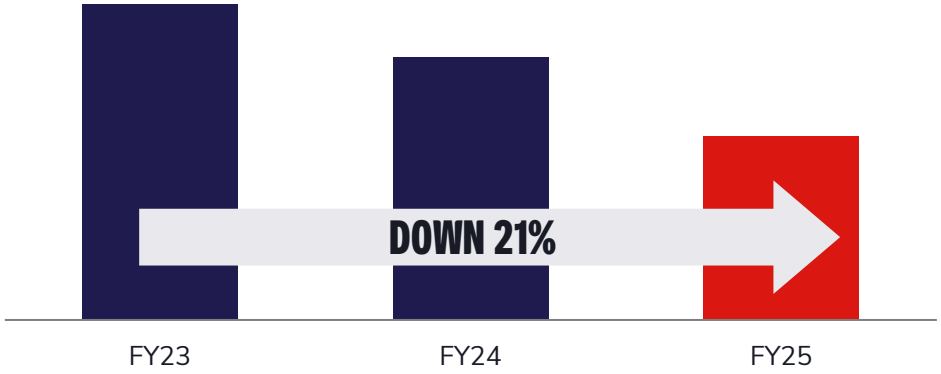
Westpac Group ranks #1 among peers



Mortgages processed on One Bank Platform



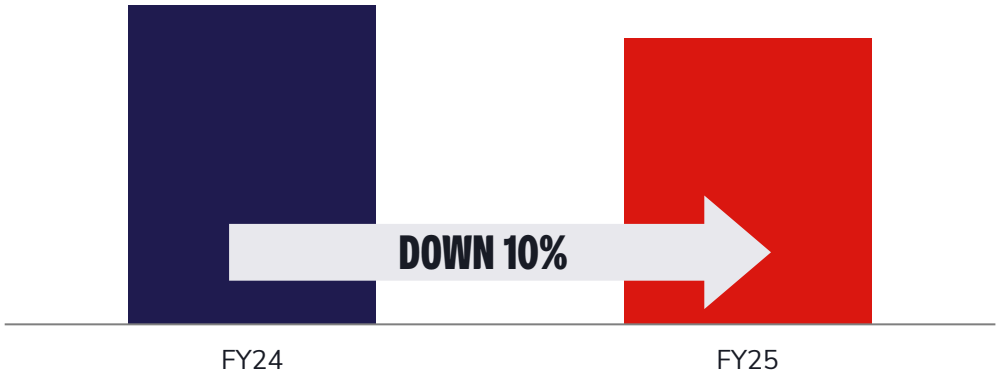
Unit cost per 3rd party applications ($)



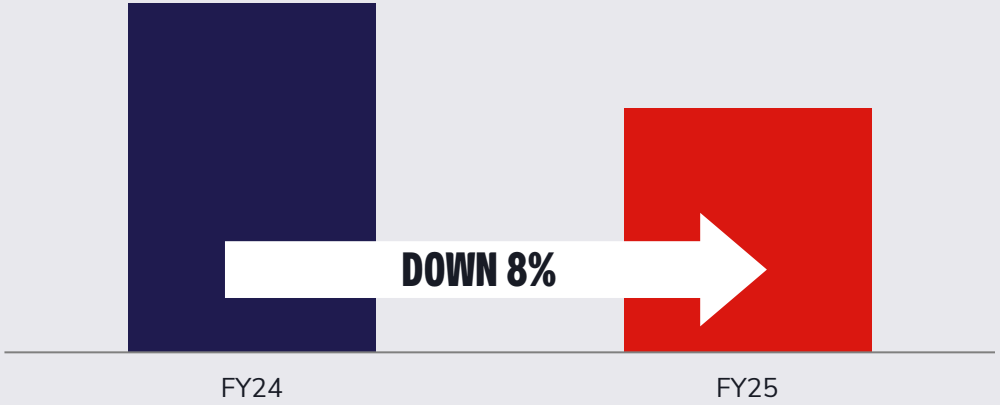
1 Prior periods have been restated

OPERATIONAL EFFICIENCY

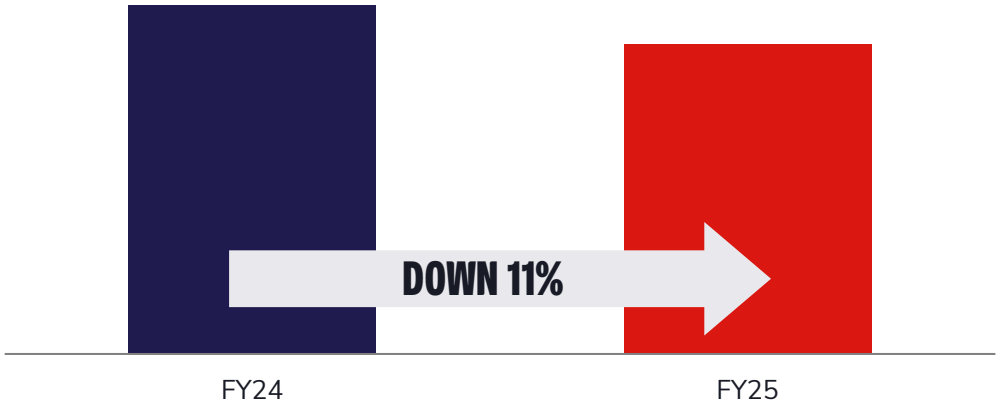
Credit card cost per origination ($)



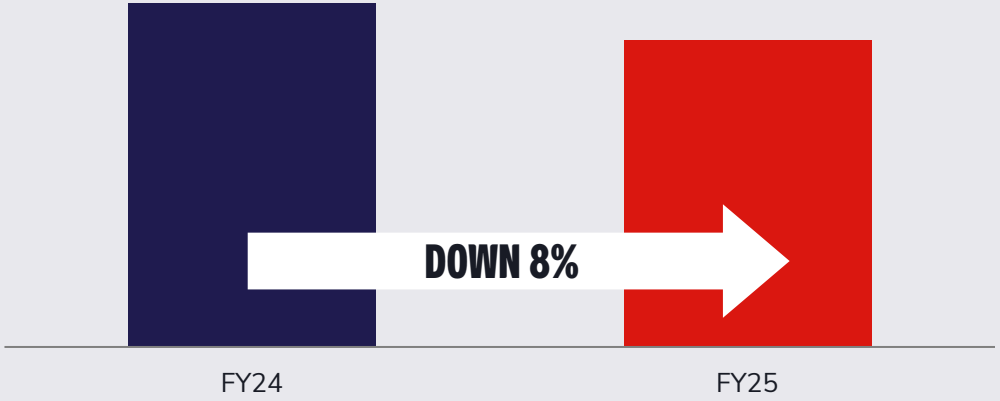
Business lending cost per deal ($)



Personal lending cost per origination ($)



Financial Market Ops cost per settlement ($)



CYBER SECURITY – A LAYERED DEFENCE

EMPLOYEES

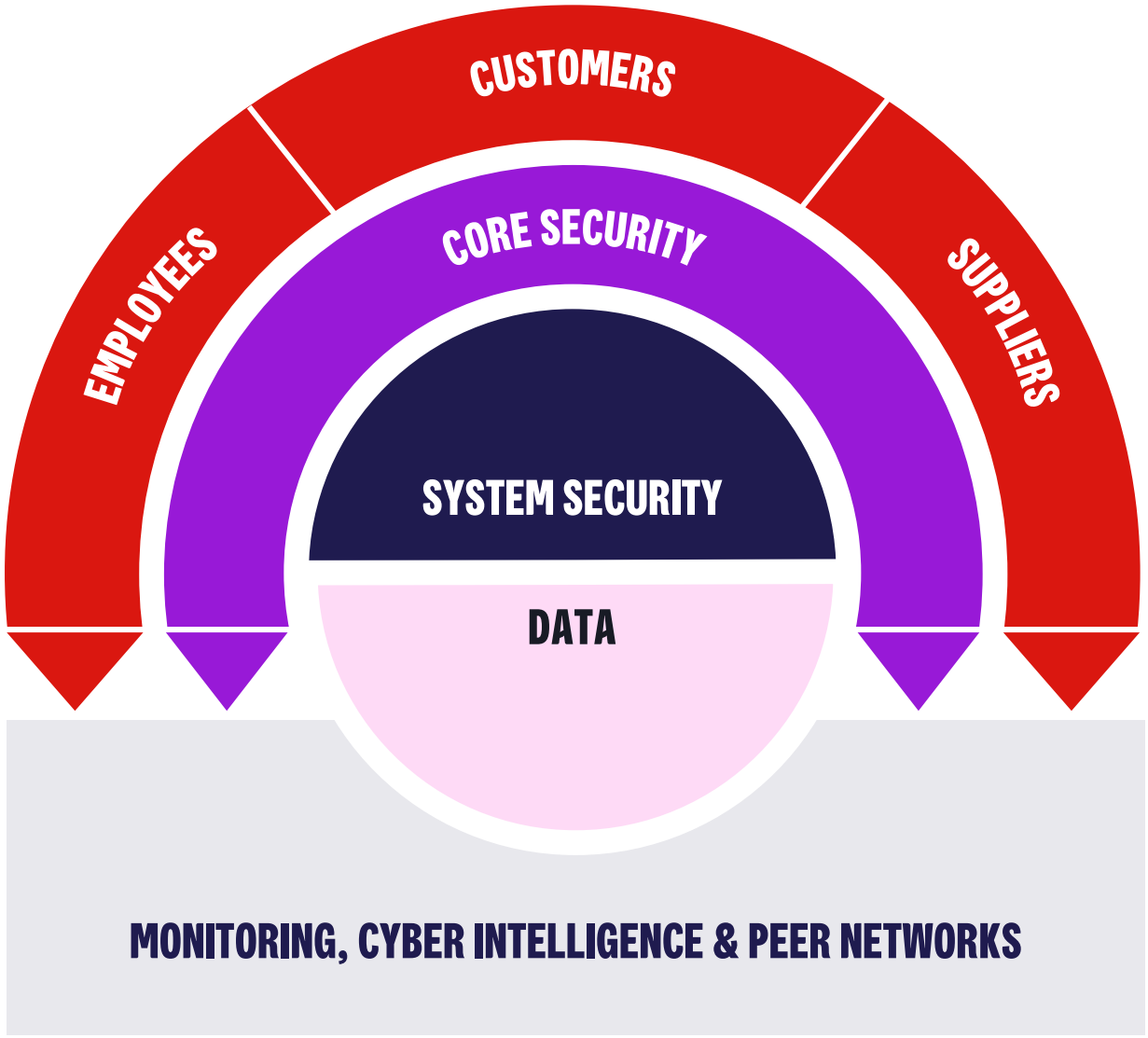
Controls underpin who we hire; how we grant access; and how we monitor system use

CUSTOMERS

Dedicated controls to help protect customers from fraud, including multi-factor authentication

SUPPLIERS

Security reviews, limited access to systems and data, and continual performance monitoring



CORE SECURITY

Core security capabilities across all systems, e.g. malware prevention, firewalls, email security

SYSTEM SECURITY

Integrated approach to security of our systems, e.g. design reviews, patching and secure development

MONITORING, INTELLIGENCE AND NETWORKS

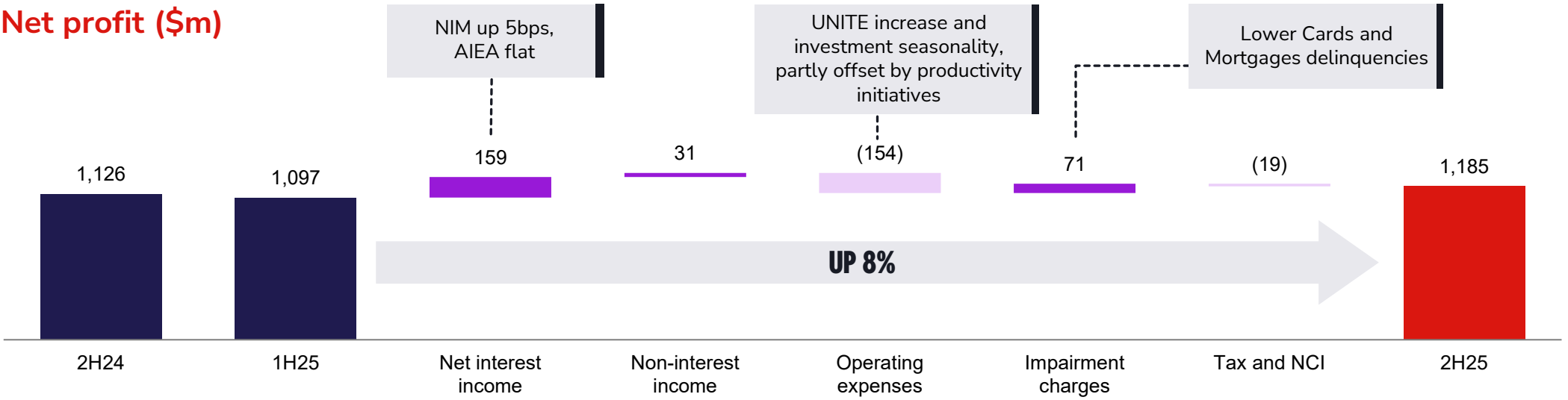
24/7 monitoring of attacks and control weaknesses. Threat detection supported by cyber threat intelligence and information sharing partnerships

Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the 2025 Risk Factors document.

SEGMENT RESULTS

CONSUMER 2H25 PERFORMANCE

Net profit ($m)



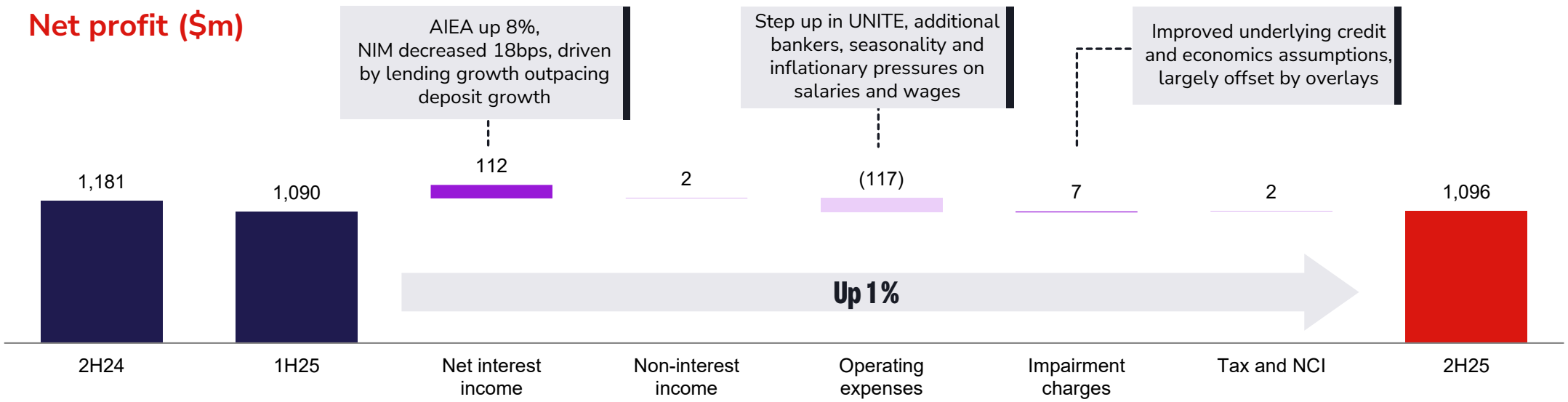
Key financial metrics ex Notable Items	2H24	1H25	2H25	Change on 1H25
Return on average tangible equity (%)	9.4	9.5	**10.3**	0.8ppts
Expense to income (%)	58.6	58.0	**59.0**	100 bps
Net interest margin (%)	1.70	1.70	**1.75**	5 bps
Average interest-earning assets ($bn)	454	454	**456**	0%
Pre-provision profit ($m)	1,712	1,728	**1,764**	2%
Customer deposit to loan ratio (%)	65.5	67.8	**69.7**	186 bps
Mortgage 90+ day delinquencies (%)	1.12	0.86	**0.70**	(16 bps)

Key operating metrics	2H24	1H25	2H25	Change on 1H25
Active digital banking customers[1] (#m)	5.56	5.60	**5.72**	0.12
Main financial institution[2] (%)	16.8	17.2	**15.4**	(1.8ppts)
NPS® (rank)[2]	#3	#2	**=#2**	-
Branches[3] (#)	626	620	**621**	1
Co-location branches (#)	111	114	**125**	11

1 Australian consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior 90 days. 2 For further details see page 122. 3 Includes all points of presence including Advisory, Community Banking Centres and Kiosks. Co-located branches are considered two points of presence.

BUSINESS AND WEALTH 2H25 PERFORMANCE

Net profit ($m)



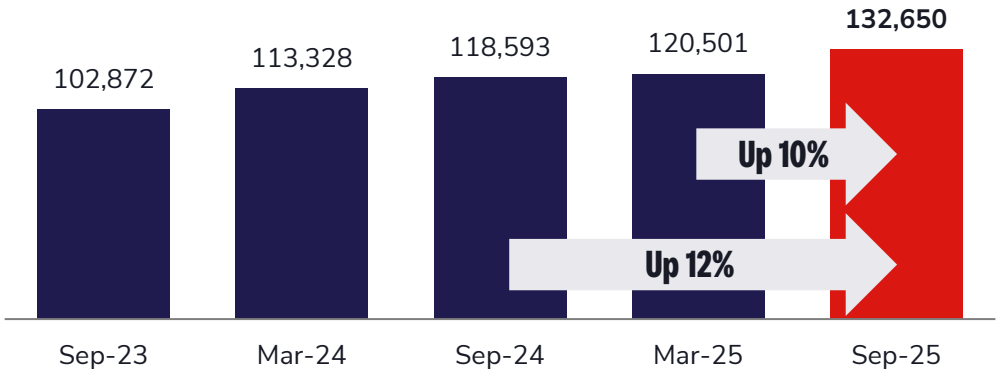
Key financial metrics ex Notable Items	2H24	1H25	2H25	Change on 1H25
Return on average tangible equity (%)	20.3	19.0	**18.6**	(0.4ppts)
Expense to income (%)	44.0	43.5	**45.7**	216 bps
Net interest margin (%)	5.37	4.94	**4.76**	(18 bps)
Average interest-earning assets ($bn)	101.3	106.3	**114.4**	8%
Pre-provision profit ($m)	1,741	1,693	**1,690**	(0%)
Customer deposit to loan ratio (%)	141.5	138.8	**132.2**	(Large)
Stressed exposures to TCE (%)	5.56	5.26	**5.01**	(25 bps)

Key operating metrics	2H24	1H25	2H25	Change on 1H25
Business lending time to decision (days)	9.0	8.0	**7.9**	(0.1)
Simple + originated loans (#)[1]	2,020	2,403	**2,909**	21%
Net loans ($bn)[2]	100.0	106.8	**115.2**	8%
Deposits ($bn)	144.3	148.3	**152.3**	3%
New Transaction Accounts Opened (#, 000s)	64.1	58.3	**75.5**	30%

1 Simple +: Simplified lending pathway for originated loans to customers below $5m TCE. 2 Excluding auto finance portfolio.

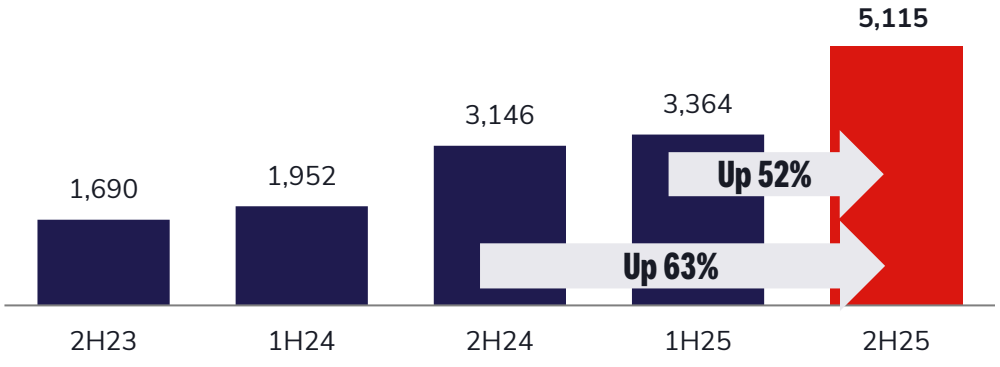
BT PANORAMA

FUA ($m)



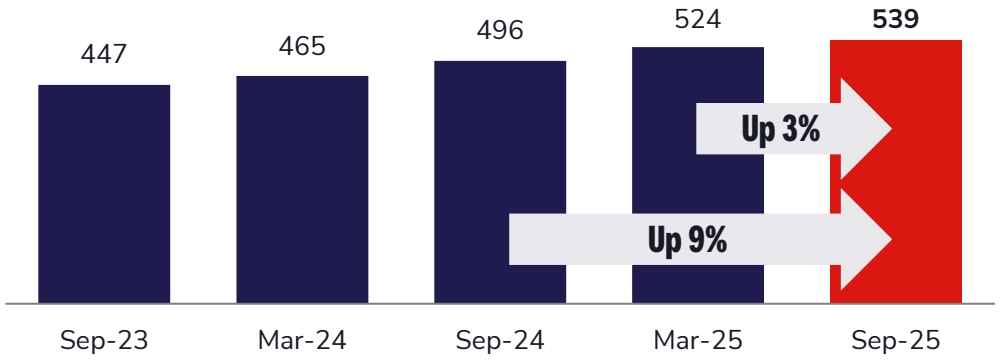
WINNER OF BEST CLIENT PORTAL AND MOBILE APP[1]

Net flows excluding benefit payments[2] ($m)



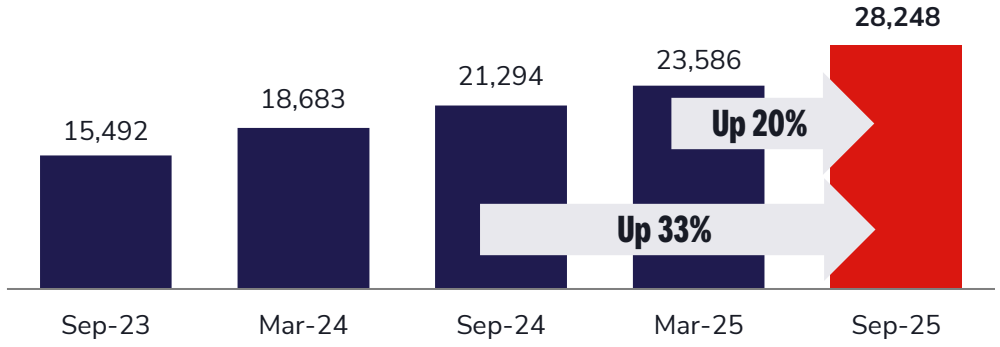
LARGEST SHARE OF ADVISER RELATIONSHIPS FOR PRIMARY PLATFORM CHOICE[3]

Average FUA per account ($'000)



5 APPLES - HIGHLY RECOMMENDED[4]

Managed accounts FUA ($m)

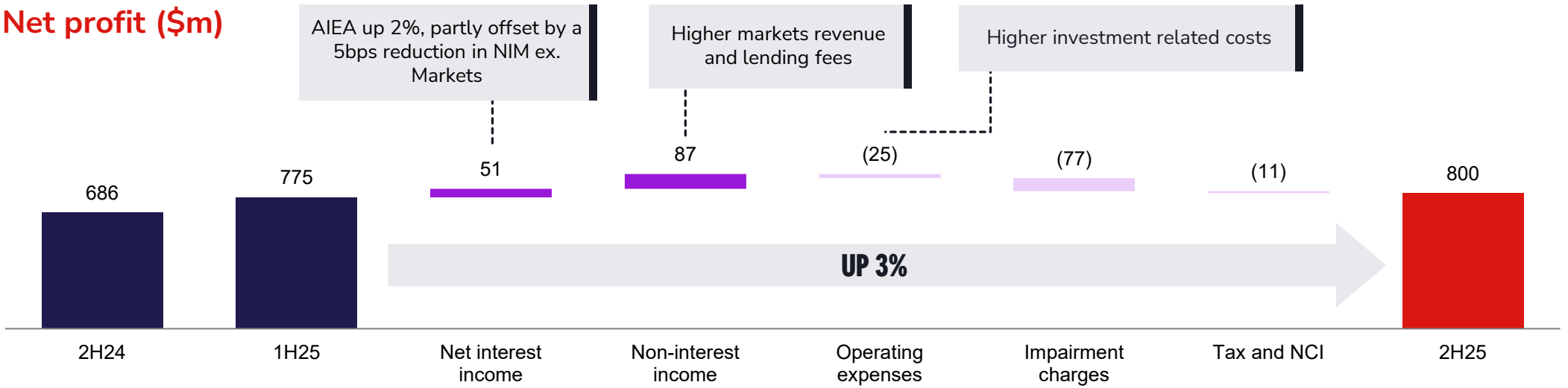


HIGHEST BRAND AWARENESS FOR MANAGED ACCOUNTS[5]

1 Investment Trends Platform Competitive Analysis & Benchmarking Report (released Feb' 25). Best Client Portal seventh consecutive year (2018 – 2024) and Best Mobile App six years (2018, 2019, 2020, 2021, 2022 and 2024). 2 Represents benefit payments from pension accounts; including benefit payments BT Panorama net flows were $2.5b for the 6 months to Sep-25. 3 Investment Trends Adviser Tech Needs Report (June 25). 4 Chant West Platform rating (assigned Aug 2025), awarded Highly Recommended for 4th consecutive year. 5 Investment Trends SPDR ETFs/Investment Trends Managed Accounts Report (Mar 2025). See https://www.bt.com.au/about-bt/bt-financial-group/overview/awards.html for more awards.

INSTITUTIONAL 2H25 PERFORMANCE

Net profit ($m)

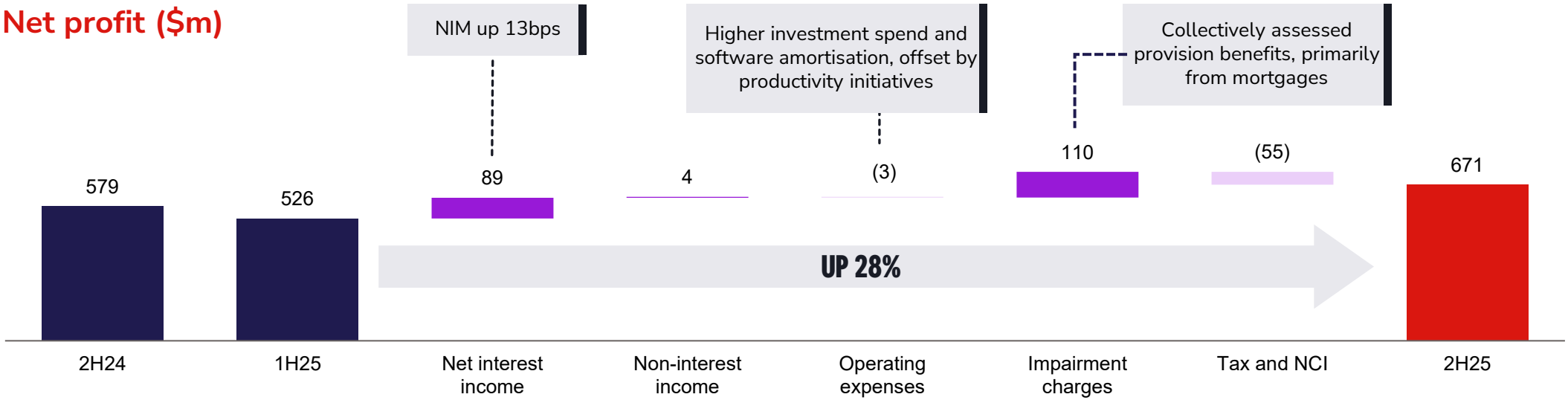


Key financial metrics ex Notable Items	2H24	1H25	2H25	Change on 1H25
Return on average tangible equity (%)	14.1	14.8	**14.8**	-
Net interest margin (%)	1.82	1.76	**1.79**	3bps
Expense to income ratio (%)	43.2	44.2	**42.4**	(183bps)
Average interest-earning assets ($bn)	126.6	134.2	**137.4**	2%
Pre-provision profit ($m)	993	1,024	**1,137**	11%
Customer deposit to loan ratio (%)	119.1	114.3	**111.6**	(271bps)
Stressed exposures to TCE (%)	0.76	0.78	**0.70**	(8bps)

Key operating metrics	2H24	1H25	2H25	Change on 1H25
Net interest margin ex. Markets (%)	2.13	2.03	**1.98**	(5bps)
Net loans ($bn)	100.6	107.0	**117.7**	10%
Customer Deposits ($bn)	119.8	122.3	**131.4**	7%
Lending and deposit revenue ($m)	1,289	1,332	**1,391**	4%
Sales and risk management income ($m)	391	421	**458**	9%

NEW ZEALAND 2H25 PERFORMANCE[1]

Net profit ($m)



Charts may not add due to rounding.

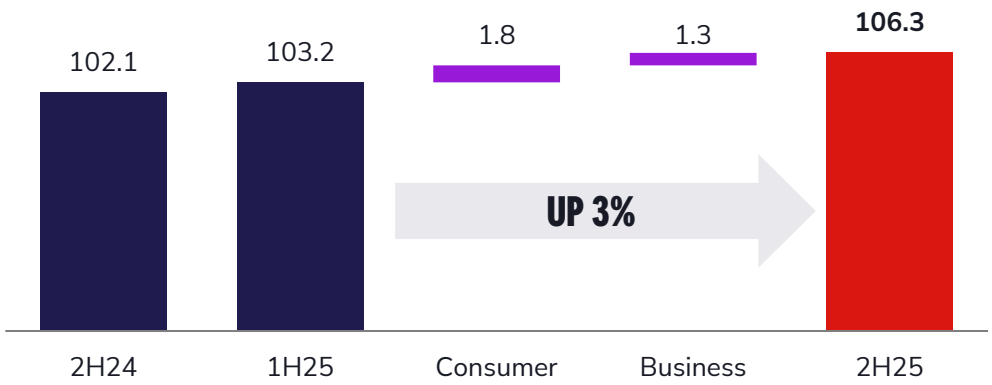
Key financial metrics ex Notable Items	2H24	1H25	2H25	Change on 1H25
Return on average tangible equity (%)	14.1	12.5	**15.3**	2.8 ppts
Expense to income (%)	45.5	49.0	**46.3**	(268 bps)
Net interest margin (%)	2.23	2.26	**2.39**	13 bps
Average interest-earning assets ($bn)	119.4	121.3	**121.5**	0%
Pre-provision profit ($m)	806	764	**854**	12%
Stressed exposures to TCE (%)	1.73	1.63	**1.47**	(16 bps)
Mortgage 90+ day delinquencies (%)	0.49	0.54	**0.46**	(8 bps)

Key operating metrics	2H24	1H25	2H25	Change on 1H25
Net loans ($bn)	102.1	103.2	**106.3**	3%
Customer Deposits ($bn)	79.7	80.9	**81.0**	0%
Customer deposit to loan ratio (%)	78.1	78.4	**76.2**	(219 bps)
Customers (#m)	1.51	1.51	**1.51**	-
Digital active customers (#m)	0.84	0.85	**0.87**	2%
Branches (#)	106	106	**98**	(8)
ATMs (#)	385	374	**358**	(16)

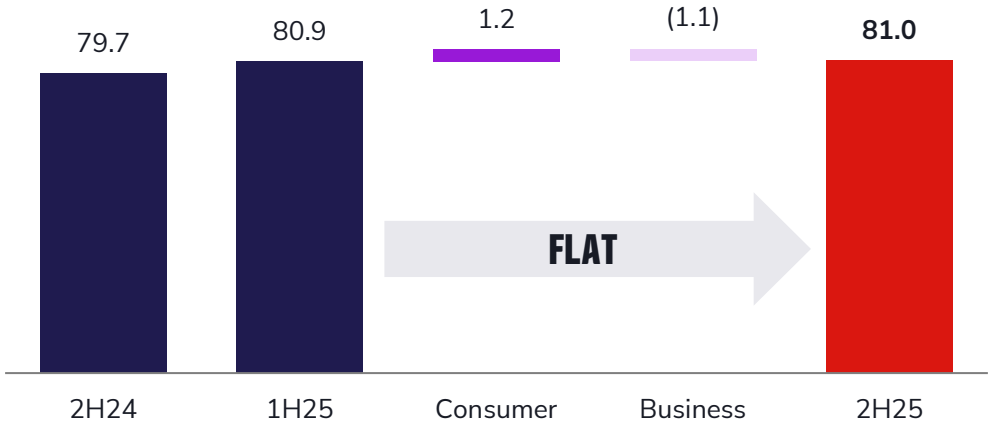
1 In NZ$ unless otherwise noted.

NEW ZEALAND BALANCE SHEET (NZ$)

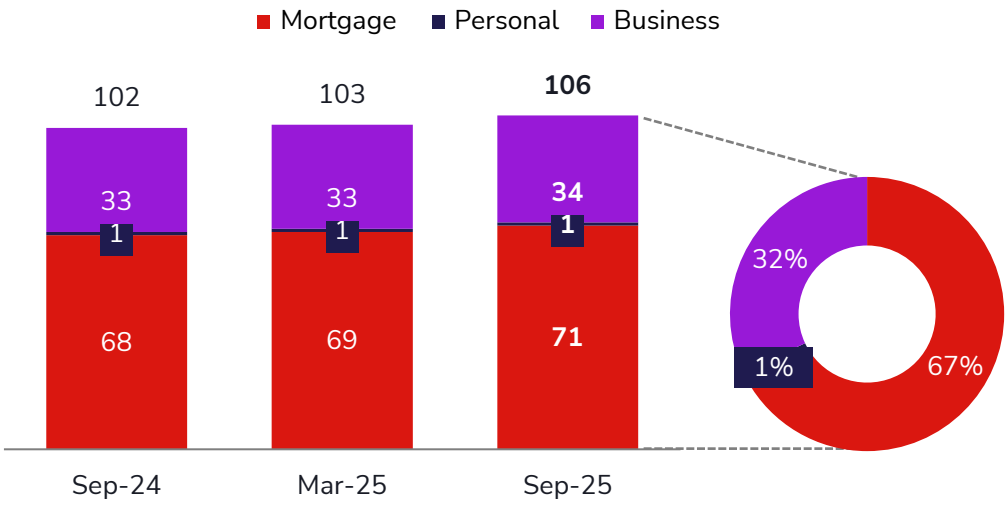
Net loans ($bn)



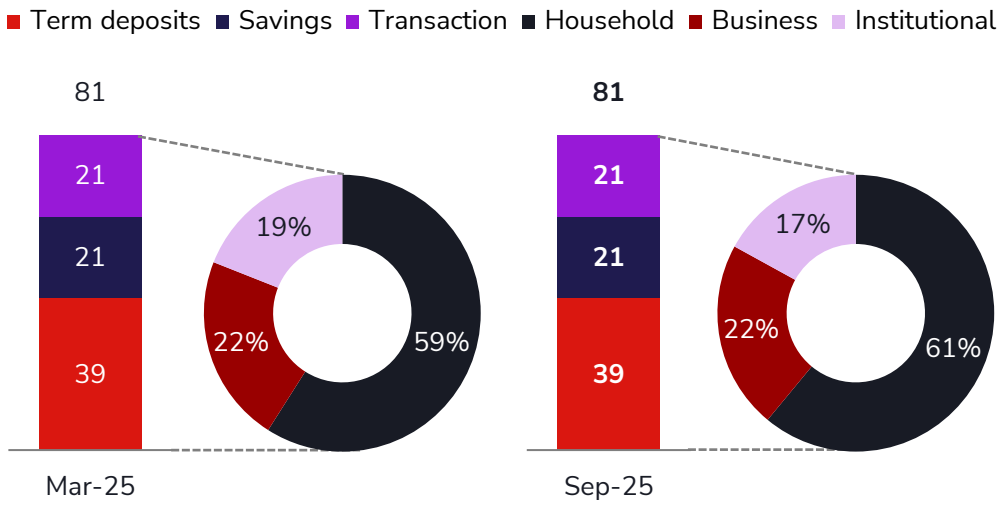
Customer deposits ($bn)



Loans and % of total



Customer deposits and % of total



SUSTAINABILITY

SUSTAINABILITY STRATEGY

TAKING ACTION NOW TO CREATE A BETTER FUTURE

WHAT

TO BE OUR CUSTOMERS' #1 BANK AND PARTNER THROUGH LIFE

HOW

CUSTOMER
CUSTOMER OBSESSED

Proactively support customers' sustainability goals through finance, expertise and advocacy

PEOPLE
BEST TEAM, TRUSTED EXPERTS

Strengthen sustainability learning so our people bring expertise and balance into every decision and interaction

CHANGE
BRILLIANT AT DELIVERY

Partner with customers to help deliver our positions on key sustainability topics, including climate, natural capital, human rights and equitable Indigenous participation

RISK
SAFE AND STRONG

Actively manage material sustainability risks and impacts to customers, our business and community

PERFORMANCE
EXECUTION EXCELLENCE

Create Sustainability Outcomes for our customers, communities and shareholders

FOCUS AREAS

CLIMATE TRANSITION

Decarbonisation and resilience for customers and our operations

HOUSING AFFORDABILITY

New housing supply, alternative pathways to ownership for customers and housing availability for underserved communities

REGIONAL PROSPERITY

Regional business growth, local employment, community and environmental outcomes

SUSTAINABILITY OUTCOMES

- **Support the goals of the Paris Agreement by achieving our Scope 1, 2 and 3 greenhouse gas emissions targets by 2030**
- **Partner with customers to implement green, transition, social (including housing affordability) or sustainability activities by providing $55bn sustainable lending and $40bn sustainable bond facilitation activities by 2030**
- **Support customers' economic resilience and prosperity by increasing our footprint and growing lending to regional businesses and communities faster than in metro Australia**

WE COMMIT TO **ALWAYS DELIVER, SAFELY** **MAKE AN IMPACT** **OWN IT**

These Sustainability pages contain forward-looking statements and statements of expectation. Refer to the disclaimer at the back of this pack. Details on our sustainability commitments, targets and other supporting information is in our 2025 Annual Report, Sustainability Report and Sustainability Index and Datasheet. See website for more information on our sustainability strategy.

CLIMATE TRANSITION PLAN

AMIBITION

TO BECOME A NET-ZERO, CLIMATE RESILIENT BANK

FOCUS AREAS	NET-ZERO, CLIMATE RESILIENT OPERATIONS	PARTNERING WITH CUSTOMERS TO DECARBONISE	SUPPORTING OUR CUSTOMERS' PHYSICAL RESILIENCE
TARGETS	76% reduction in scope 1 and 2 absolute emissions by 2030 (2021 baseline) 50% reduction in upstream scope 3 absolute emissions by 2030 (2021 baseline)	2030 scope 3 financed emissions sector targets (see page x for details) $55 billion in sustainable finance lending at 30 Sep-30 $40 billion in sustainable bond facilitation between 1 Oct-21 and 30 Sep-30	
ASPIRATIONS	Maintain operational resilience to the physical impacts of climate change.	Transition our lending portfolios to support the goals of the Paris Agreement.	Adopt a portfolio-wide view of exposure and vulnerability to physical climate risks.

Key climate and sustainability disclosures

2025 Annual Report: *Details financial and non-financial performance*



2025 Sustainability Report*: Details our approach to managing climate-related risks and opportunities*



2025 Sustainability Index and Datasheet: *Details key sustainability performance metrics in one place*



Other sustainability disclosures include

- Modern Slavery Statement
- Human Rights Position Statement and Action Plan
- Natural Capital Position Statement
- Sustainable Finance Framework
- Climate Transition Plan
- New Zealand – 2025 Sustainability Update and Climate Report

Reports available at westpac.com.au/sustainability

UNDERSTANDING OUR CARBON ACCOUNT TO TAKE ACTION NOW

Greenhouse gas (GHG) emissions by source (tco_2-e)

	FY24	FY25	% of total
Scope 1: Direct emissions from controlled facilities, including fleet fuels, refrigerants, gas, diesel, LPG.	**6,262**	**4,714**	<0.1
Scope 2: Indirect emissions (market-based) from the generation of energy we have purchased, including purchased electricity.	**2,303**	**1,963**	<0.1
Scope 3 upstream emissions: Indirect emissions related to selected sources from our operations and supply chain.	**57,655**	**56,469**	<0.5
Scope 3 financed emissions: Indirect emissions related to our lending. Share of customers' scope 1 & 2 emissions.	**31.6 $MtCO_2$-e**	**Not Reported[2]**	>99

Estimated FY24 financed emissions[1] (% of total)

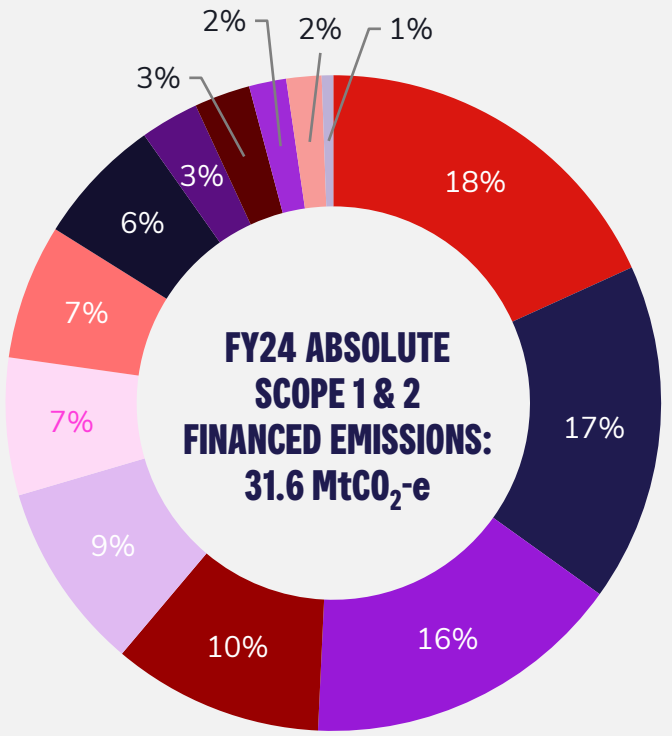


Chart does not add to 100% due to rounding; Other not shown (<1%)

Refer to Appendix of our 2025 Sustainability Report for details of the methodologies for estimating our emissions.

1 Sectors in our financed emissions analysis are based on ANZSIC codes. These sector definitions differ from those used for: (i) our financed emissions sector targets and, (ii) our reporting of Group Exposure by Sector included in our Sustainability Report and Sustainability Index and Datasheet. 2 Financed emissions are reported one year in arrears due to data availability. Data will be reported in FY26.

OUR EMISSIONS REDUCTION TARGETS

Progress on operational emissions targets[1]

Reduction in market-based emissions from 2021 baseline (%)	FY24	FY25	2025 Target	2030 Target	Target Progress
Scope 1 and 2 emissions	(86)	(89)	(64)	(76)	Surpassed
Scope 3 upstream emissions	(41)	(42)	NA	(50)	On track

Progress on our financed emissions targets[1]

	Change in emissions from baseline year[2] (%)		
Westpac sector	FY23	FY24	2030 Target Implied % change
Power generation	(23)	(38)	(62)
Upstream Oil and Gas	(45)	(55)	(23)
Thermal coal mining	(81)	(94)	(100)
Aviation (passenger aircraft operators)	(45)	(47)	(60)
Steel production	Not reported (NR) - As at 30 Sep 24, we are on track to achieve our 2030 target and progress is below our emissions pathway. Given the small number of customers, this information is not publicly disclosed.		
Aluminium			
Cement production	(5)	NR	(14)
Commercial Real Estate (Offices)	(18)	(27)	(59)
Residential Real Estate (Australia)	(11)	(14)	(56)
Australia Beef and Sheep[3]	2	2	(9)
Australia Dairy[3]	(7)	(7)	(10)
New Zealand Beef and Sheep[3]	2	(4)	(9)
New Zealand Dairy[3]	(2)	(6)	(10)

Carbon-intensive sector requirements

- From 30 Sep-25, new or renewed corporate lending and bond facilitation for in-scope customers[4] are subject to Customer CTP Evaluation.
- The evaluation assesses emissions targets, strategy, capital allocation, and climate governance, and rates customers from A to D.
- Customers must have interim Scope 1 and 2 decarbonisation target/s aligned to the well below 2°C goal of the Paris Agreement to qualify for financing.
- Customers rated D would not be eligible for financing. If the finance supports National or Energy Security[4], we may escalate to the appropriate governance committee for review.

Preliminary CTP assessment of new or renewed lending or bond facilitation (facilities)

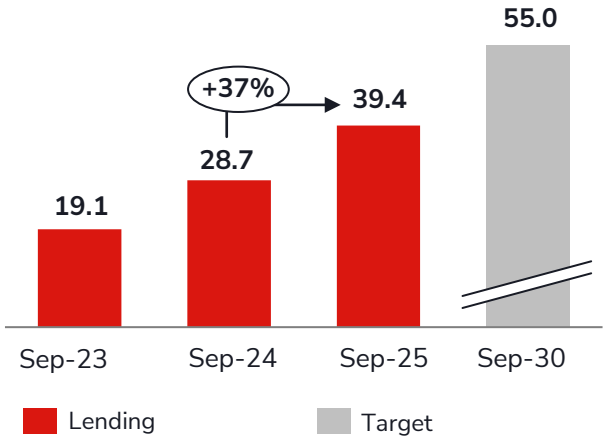
Rating	Action if new / renewed facilities are requested	% of customers assessed[5]
A	**Accept** & monitor customer CTP execution.	55
B	**Accept** & engage to encourage further development of CTP	36
C	**Escalate** to governance committee. New/renewed facilities may be declined.	0
D	**Decline** new/renewed facilities	9

1 Refer to the Appendix of our 2025 Sustainability Report for details of the methodologies for estimating our emissions. 2 Prior year baseline and progress for Residential Real Estate target are as at 31 August, and as at 30 September for FY24. Baselines: Commercial and Residential Real Estate – 2022; Aluminium – 2023; all other financed emissions – 2021.. 3 Prior year numbers restated for Australia and New Zealand Agriculture targets, refer to our 2025 Sustainability Report for details. 4 Customers within the oil and gas, metallurgical coal mining, and coal-fired power generation sectors. See our Sustainability Customer Requirements for more information including definitions for National or Energy Security. 5 Percentage of customers assessed in advance of their request for new/renewed corporate lending or bond facilitation.

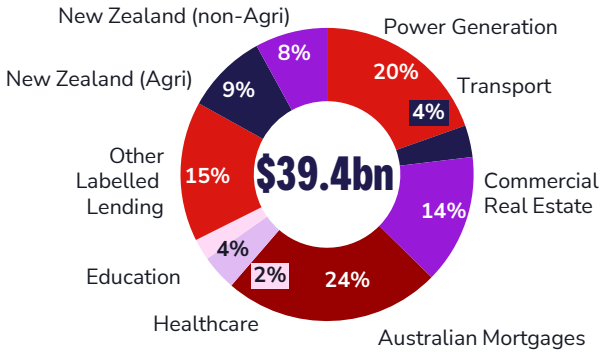
CLIMATE-RELATED OPPORTUNITIES AND TARGETS

Our **Sustainable Finance Framework** defines how we classify sustainable finance transactions as Green, Transition, Social or Sustainability. We also have 2030 targets for lending and bond facilitation.

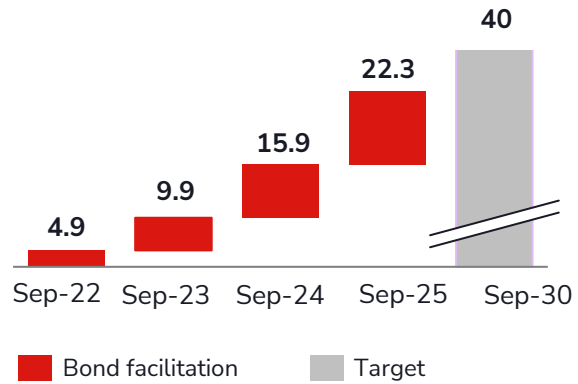
LENDING (TCE[1] $BN)



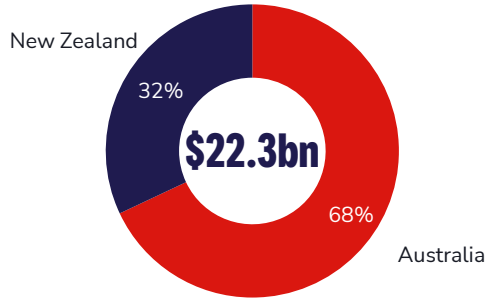
LENDING BY SECTOR (SEP-25 %)



BOND FACILITATION[2] (CUMULATIVE $BN)



BOND FACILITATION BY COUNTRY (%)



Sustainable finance highlights

- 89.2% of our electricity sector lending to renewables.
- Coordinating Arranger and Bookrunner for AirTrunk's SYD1 and SYD2 term loan financing, supporting biodiversity, conservation and disaster relief, delivered through its social impact program.
- Joint Sustainability Coordinator for Bluecurrent's NZ$2.5bn Green Loan supporting smart electricity and water metering across Australasia.
- Sustainability Coordinator and Lead Manager for Auckland Council's first Sustainability-Linked Bond. Auckland Council is targeting to plant one million native forest stems by 2027.
- Ranked #1 in the 2025 NZ Sustainable Bond League Table[4].

Other climate-related opportunities (Sep-25)[3]

- $63.4m for EV/Hybrid vehicles loans in Australia.
- $182.4m for the Greater Choices home loan and EV loan in New Zealand.

1 Total committed exposure (TCE) or balance (for residential mortgages) at 30 Sept. TCE is the sum of loan balance and other committed facilities. For this purpose, TCE must meet the requirements of our Sustainable Finance Framework, and so excludes pre settlement risk, secondary market trading and the underwriting of facilities. 2 Bond facilitation target and progress is measured as the cumulative sum of our proportionate share of qualifying bonds facilitated from 1 Oct-21. Prior years are restated following data quality reviews which identified additional bonds not previously included. 3 Includes loans that have not been assessed under our SFF. 4 KangaNews, 2025 NZ Sustainable Bond – All Issuers – Incl Self-led Deals League Table at 30 Sep-25.

ECONOMICS

AUSTRALIAN AND NEW ZEALAND ECONOMIC FORECASTS – (%) AS AT 31 OCT 2025

Key economic indicators

		2024			2025				Calendar Years			
		Q2	Q3	Q4	Q1E	Q2F	Q3F	Q4F	2024	2025F	2026F	2027F
World	**GDP[1]**	-	-	-	-	-	-	-	**3.3**	**3.2**	**3.1**	**3.2**
Australia	**GDP[2]**	**0.9**	**0.8**	**1.3**	**1.4**	**1.8**	**2.1**	**2.1**	**1.3**	**2.1**	**2.4**	**2.6**
	Unemployment – end period	4.0	4.1	4.0	4.1	4.2	4.3	4.4	4.0	4.4	4.5	4.5
	CPI headline – year end	3.8	2.8	2.4	2.4	2.1	3.2	3.7	2.4	3.7	2.7	2.6
	Interest rates – cash rate	4.35	4.35	4.35	4.10	3.85	3.60	3.60	4.35	3.60	3.10	3.10
New Zealand	**GDP[2]**	**-0.5**	**-1.7**	**-1.4**	**-0.6**	**-0.6**	**0.8**	**1.2**	**-1.4**	**1.2**	**3.0**	**3.4**
	Unemployment – end period	4.7	4.9	5.1	5.1	5.2	5.3	5.4	5.1	5.4	4.9	4.3
	Consumer prices	3.3	2.2	2.2	2.5	2.7	3.0	2.9	2.2	2.9	2.3	2.1
	Interest rates – official cash rate	5.50	5.25	4.25	3.75	3.25	3.00	2.25	4.25	2.25	2.50	3.50

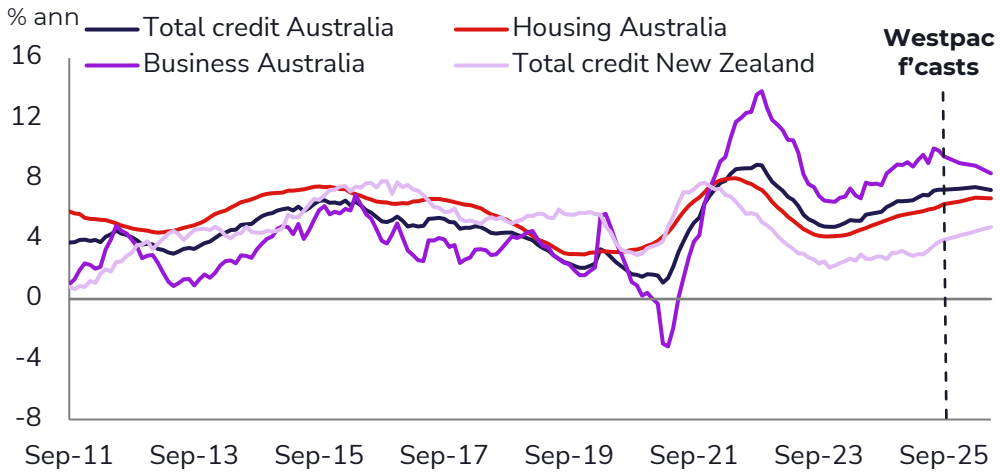
Sources: IMF, RBA, Statistics NZ, Westpac Economics

Key economic indicators

		2024	2025F	2026F	2027F
Australia	**Credit growth**				
	Total – year end	6.5	7.3	6.5	5.8
	Housing – year end	5.5	6.6	6.5	5.6
	Business – year end	8.9	9.0	7.2	6.6
New Zealand	**Credit growth**				
	Total – year end	3.1	4.2	5.0	4.9
	Housing – year end	3.8	5.7	6.3	5.7
	Business – year end	2.1	1.9	2.6	3.4

Sources: RBA, Statistics NZ, Westpac Economics.
1 Year average growth rates. 2 Through the year growth rates.

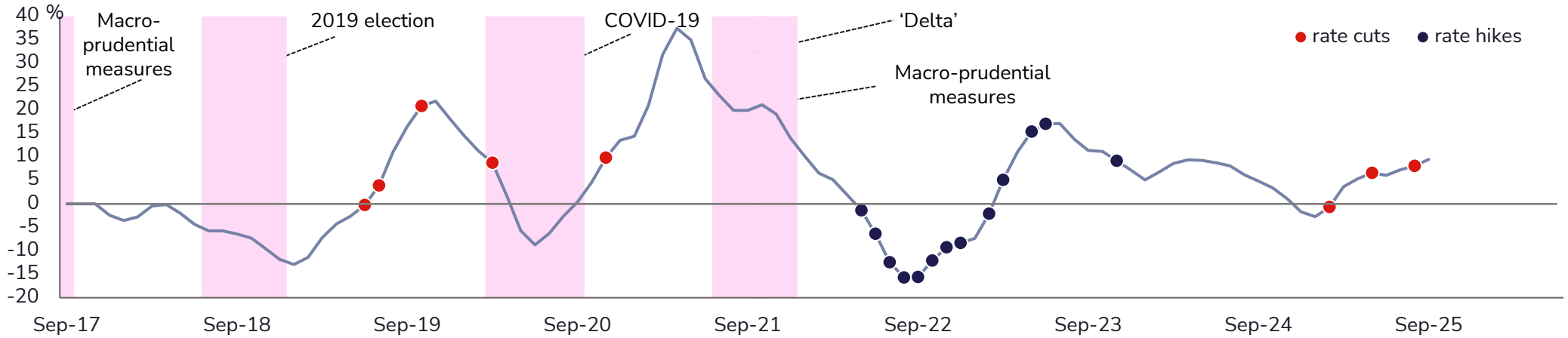
Private sector credit growth (% Ann)



Sources: RBA, Westpac Economics.

AUSTRALIAN HOUSING MARKET – PRICES UPTURN MODERATES

Dwelling prices (3mth annualised)



Sources: CoreLogic, Westpac Economics

Dwelling prices (%) – (to September 2025)

Capital city	Pop'n	Last 3 mths	Last 12 mths	Last 5 years
Sydney	5.6m	Up 2.1%	Up 3.0%	Up 37.9%
Melbourne	5.4m	Up 1.0%	Up 1.9%	Up 17.5%
Brisbane	2.8m	Up 3.5%	Up 8.8%	Up 80.1%
Perth	2.4m	Up 4.0%	Up 7.5%	Up 82.7%

dwelling prices (%, 3 month annualised)
Sources: CoreLogic, Westpac Economics

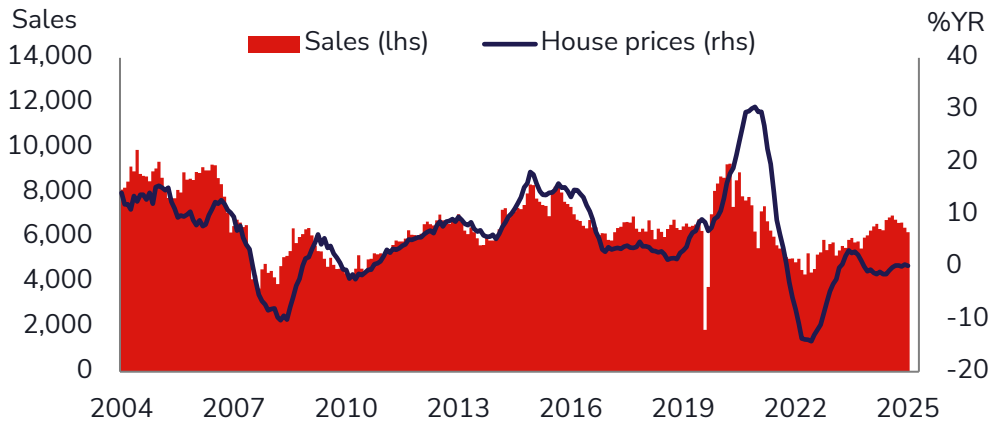
Dwelling prices (annual %)

Capital city	Avg*	2022	2023	2024	2025F	2026F
Sydney	5.4	-11.4	11.3	2.7	5	8
Melbourne	4.1	-7.1	4.2	-2.1	4	10
Brisbane	6.7	-1.9	13.5	11.4	7	8
Perth	4.4	4.2	16.2	18.4	8	8
Australia	**5.3**	**-6.6**	**10.1**	**5.1**	**6**	**9**

* Average last 10yrs. Sources: CoreLogic, Westpac Economics

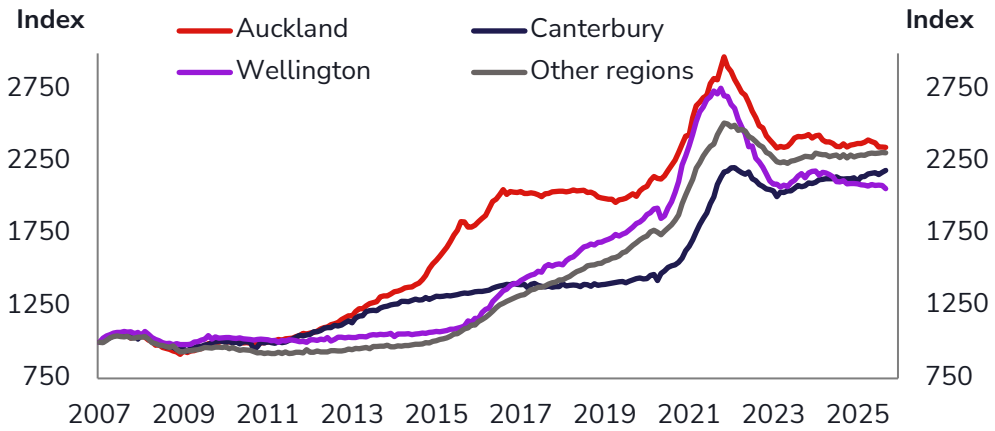
NEW ZEALAND HOUSING MARKET – ACTIVITY HAS STABILISED, STILL SUBDUED

Monthly house sales and prices (% Yr)



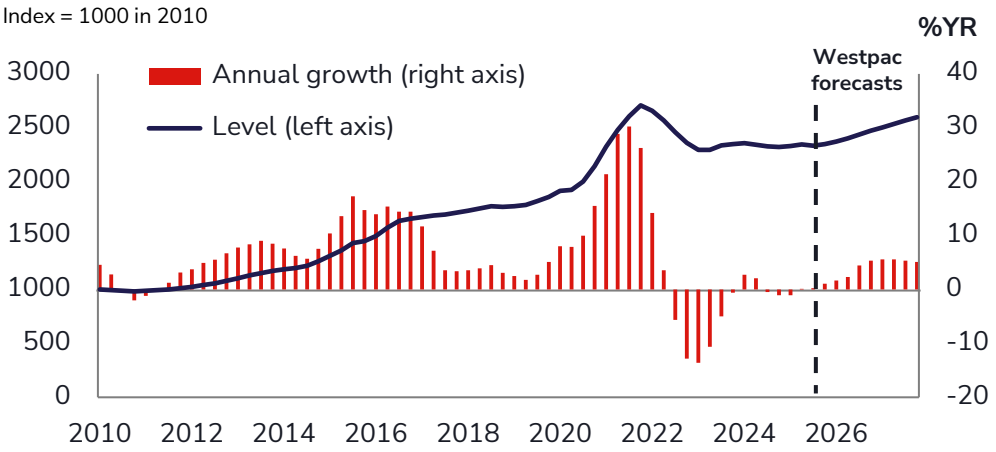
Source: REINZ

Dwelling prices (index)



Sources: REINZ, Westpac Economics

Dwelling Prices



Sources: REINZ, Westpac Economics

Dwelling prices (%) – (to Aug-25)

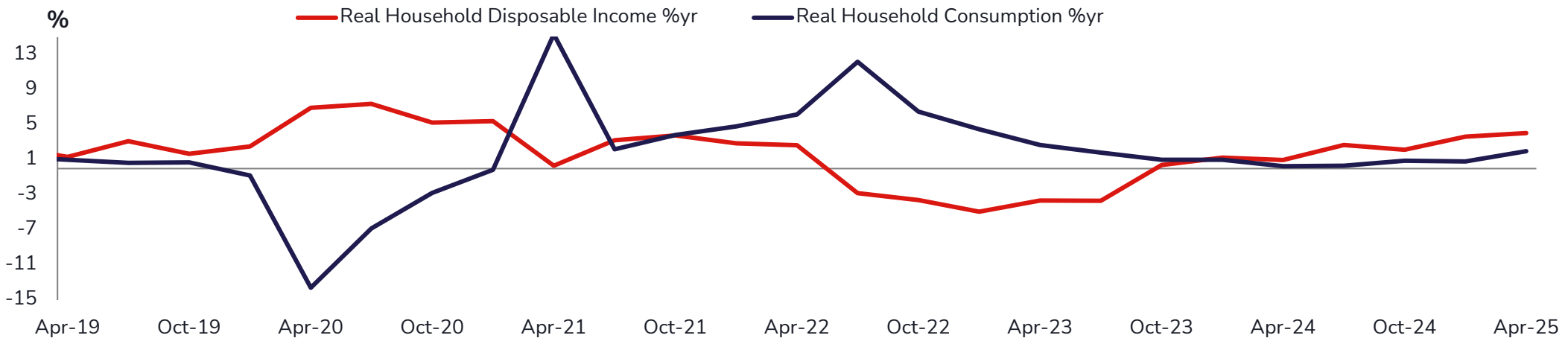
Capital city	Pop'n	Last 3 mths	Last 12 mths	Last 5 years
Auckland	1.8m	Down 1%	Down 1%	Up 4%
Wellington	0.5m	Down 1%	Down 3%	Up 1%
Canterbury	0.7m	Up 1%	Up 3%	Up 42%
Nationwide	5.3m	Flat	Flat	Up 15%

Forecast (Annual %)	Ave. past 10 years	2022	2023	2024	2025F	2026F
Nationwide	7%	-13%	-1%	-1%	+1%	+5%

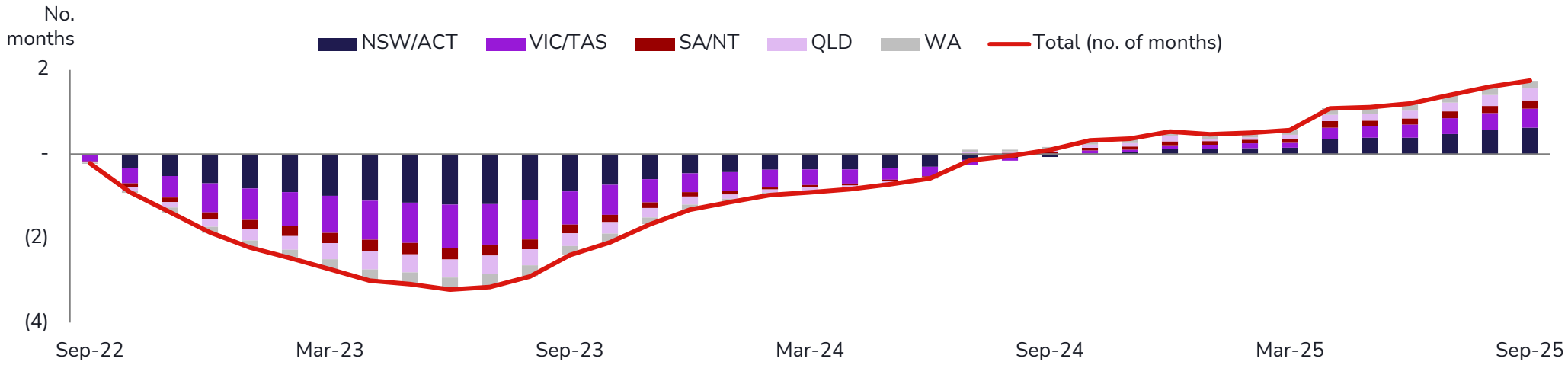
Sources: REINZ, Westpac Economics.

CONSUMER INCOME & SPEND[1]

Real household disposable incomes and consumption are recovering



State contribution to annual change in buffers

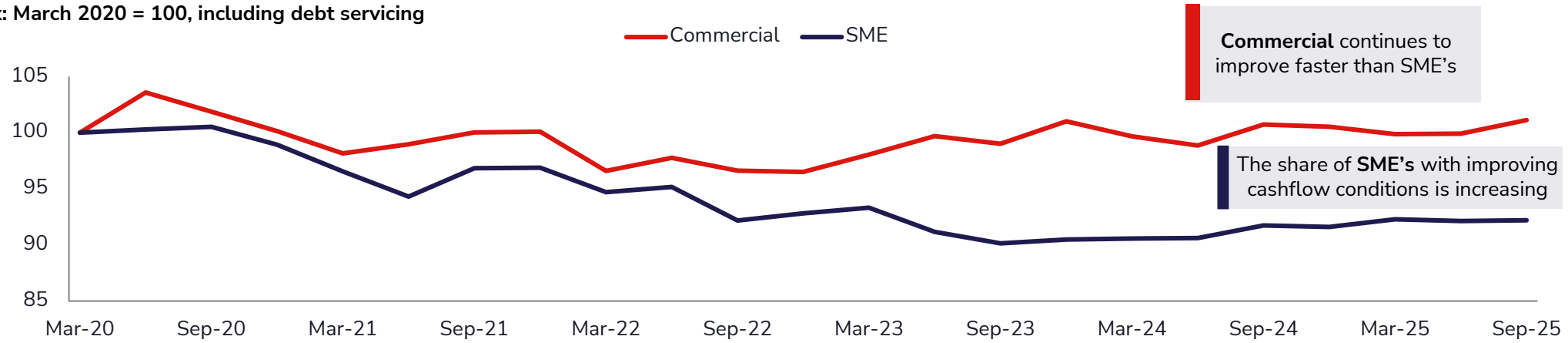


1 Source: Westpac DataX, Westpac Economics, ABS. 2 Mortgage holders only. Ratio of savings balance to essential expenses.

BUSINESS CUSTOMER CASHFLOW CONDITIONS IMPROVING

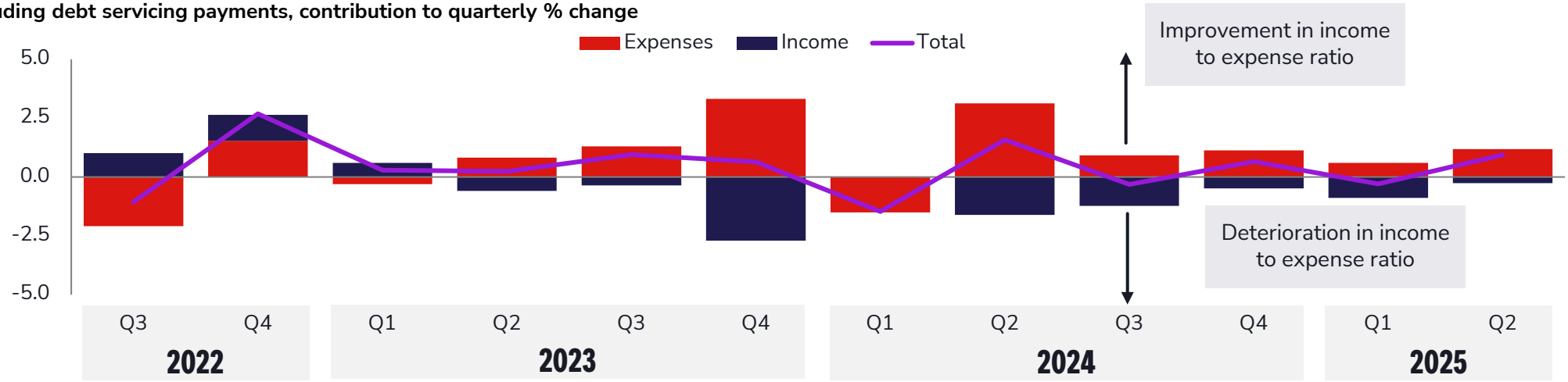
Cashflow trends

Index: March 2020 = 100, including debt servicing



Cashflow gauge (income to expense)

Excluding debt servicing payments, contribution to quarterly % change



1 Source: Westpac Economics, Macrobond.

APPENDIX

APPENDIX 1: NET PROFIT[1]

$m	2H24	1H25	2H25	Change 1H25 – 2H25 (%)
Net interest income	9,565	9,569	9,904	4
Non-interest income	1,382	1,424	1,567	10
Net operating income	**10,947**	**10,993**	**11,471**	**4**
Expenses	(5,549)	(5,698)	(6,218)	9
Pre-provision profit	**5,398**	**5,295**	**5,253**	**(1)**
Impairment charges	(175)	(250)	(174)	(30)
Tax and non-controlling interests (NCI)	(1,616)	(1,588)	(1,564)	(2)
Net profit	**3,607**	**3,457**	**3,515**	**2**

1 For further information refer to Westpac's 2025 Full Year Financial Results.

APPENDIX 2: DEFINITIONS – CREDIT QUALITY

<90 days past due	Includes facilities less than 90 days past due and those credit exposures, that are in default, but where it is expected that the full value of principal and accrued interest can be collected, generally by reference to the value of security held
90+ days past due	Includes facilities 90 days or more past due, and those credit exposures that are in default, but where it is expected that the full value of principal and accrued interest can be collected, generally by reference to the value of security held
Provision for expected credit losses	Expected credit losses (ECL) are a probability-weighted estimate of the cash shortfalls expected to result from defaults over the relevant time frame. They are determined by evaluating a range of possible outcomes and taking into account the time value of money, past events, current conditions and forecasts of future economic conditions
Collectively assessed provisions (CAP)	CAP for ECL under AASB 9 represent the ECL which is collectively assessed in pools of similar assets with similar risk characteristics. This incorporates forward looking information and does not require an actual loss event to have occurred for an impairment provision to be recognised
Individually assessed provisions (IAP)	Provisions raised for losses on loans that are known to be impaired and are assessed on an individual basis. The estimated losses on these impaired loans is based on expected future cash flows discounted to their present value and, as this discount unwinds, interest will be recognised in the income statement
Stage 1: 12 months ECL – performing	For financial assets where there has been no significant increase in credit risk since origination a provision for 12 months ECL is recognised. Interest revenue is calculated on the gross carrying amount of the financial asset
Stage 2: Lifetime ECL – performing	For financial assets where there has been a significant increase in credit risk since origination but where the asset is still performing a provision for lifetime ECL is recognised. Interest revenue is calculated on the gross carrying amount of the financial asset
Stage 3 Lifetime ECL – non-performing	For financial assets that are non-performing a provision for lifetime ECL is recognised. Interest revenue is calculated on the carrying amount net of the provision for ECL rather than the gross carrying amount

Impaired exposures	Includes exposures that have deteriorated to the point where full collection of interest and principal is in doubt, based on an assessment of the customer's outlook, cash flow, and the net realisation of value of assets to which recourse is held: • Facilities 90 days or more past due, and full recovery is in doubt: exposures where contractual payments are 90 or more days in arrears and the net realisable value of assets to which recourse is held may not be sufficient to allow full collection of interest and principal, including overdrafts or other revolving facilities that remain continuously outside approved limits by material amounts for 90 or more calendar days; • Non-accrual facilities: exposures with individually assessed impairment provisions held against them, excluding restructured loans; • Restructured facilities: exposures where the original contractual terms have been formally modified to provide for concessions of interest or principal for reasons related to the financial difficulties of the customer; • Other assets acquired through security enforcement (includes other real estate owned): includes the value of any other assets acquired as full or partial settlement of outstanding obligations through the enforcement of security arrangements; or • Any other facilities where the full collection of interest and principal is in doubt.
Stressed exposures	Watchlist and substandard, non-performing not impaired, and impaired exposures
Total committed exposures (TCE)	Represents the sum of the committed portion of direct lending (including funds placement overall and deposits placed), contingent and pre-settlement risk plus the committed portion of secondary market trading and underwriting risk
Watchlist and substandard	Loan facilities where customers are experiencing operating weakness and financial difficulty but are not expected to incur loss of interest or principal

APPENDIX 2: DEFINITIONS – SEGMENTS, EARNINGS DRIVERS, CAPITAL AND LIQUIDITY

Segments

Consumer	Consumer provides banking products and services, including mortgages, credit cards, personal loans, and savings and deposit products to Australian retail customers
Business and Wealth	Business and Wealth serves the banking and wealth needs of Australian customers, including small business, Agribusiness and Commercial businesses
WIB	Westpac Institutional Bank (WIB) provides a broad range of financial products and services to corporate, institutional and government customers
Westpac NZ	Westpac New Zealand provides banking, wealth and insurance products and services for consumer, business and institutional customers in New Zealand

Earnings drivers

Average interest-earning assets (AIEA)	The average balance of assets held by the Group that generate interest income. Where possible, daily balances are used to calculate the average balance
Net interest margin	Calculated by dividing net interest income by average interest-earning assets (annualised where applicable)
Core net interest margin	Calculated by dividing net interest income excluding Notable Items and Treasury & Markets by average interest-earning assets (annualised where applicable)
Pre-provision profit	Net operating income less operating expenses
NCI	Non-controlling interests
Full-time equivalent employees (FTE)	A calculation based on the number of hours worked by full and part-time employees as part of their normal duties. For example, the full-time equivalent of one FTE is 76 hours paid work per fortnight

Capital and liquidity

Capital ratios	As defined by APRA (unless stated otherwise)
Committed liquidity facility (CLF)	The RBA makes available to Australian Authorised Deposit-taking Institutions (ADIs) a CLF that, subject to qualifying conditions, can be accessed to meet LCR requirements under APS210 Liquidity. APRA announced in September 2021 that ADIs subject to the LCR should reduce their CLF usage to zero by 1 January 2023
High quality liquid assets (HQLA)	Assets which meet APRA's criteria for inclusion as HQLA in the numerator of the LCR
Internationally comparable ratios	Internationally comparable regulatory capital ratios are Westpac's estimated ratios after adjusting the capital ratios determined under APRA Basel III regulations for various items. Analysis aligns with the APRA study titled "International capital comparison study" dated 13 July 2015
Leverage ratio	As defined by APRA (unless stated otherwise). Tier 1 capital divided by 'exposure measure' and expressed as a percentage. 'Exposure measure' is the sum of on-balance sheet exposures, derivative exposures, securities financing transaction exposures and other off-balance sheet exposures
Liquidity coverage ratio (LCR)	An APRA requirement to maintain an adequate level of unencumbered high quality liquid assets, to meet liquidity needs for a 30 calendar day period under an APRA-defined severe stress scenario. Absent a situation of financial stress, the value of the LCR must not be less than 100%. LCR is calculated as the percentage ratio of stock of HQLA and CLF over the total net cash out-flows in a modelled 30 day defined stressed scenario
Net stable funding ratio (NSFR)	The NSFR is defined as the ratio of the amount of available stable funding (ASF) to the amount of required stable funding (RSF) defined by APRA. The amount of ASF is the portion of an ADI's capital and liabilities expected to be a reliable source of funds over a one year time horizon. The amount of RSF is a function of the liquidity characteristics and residual maturities of an ADI's assets and off-balance sheet activities. ADI's must maintain an NSFR of at least 100%
Risk weighted assets (RWA)	Assets (both on and off-balance sheet) are risk weighted according to each asset's inherent potential for default and what the likely losses would be in case of default. In the case of non-asset-backed risks (ie. market and operational risk), RWA is determined by multiplying the capital requirements for those risks by 12.5

APPENDIX 2: DEFINITIONS – DIGITAL, MAIN FINANCIAL INSTITUTION, AND NET PROMOTER SCORE

Digital

Digitally active	Australia: Consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior 30 days New Zealand: Customers that have logged into the Westpac NZ digital banking platform at least once in the prior 90 days
Digital sales	The percentage of quality sales that were digitally initiated in a 12-week period (percentage against the count of all quality sales in that 12-week period)
Digital transactions	Digital transactions including all payment transactions (Transfer Funds, Pay Anyone and BPAY) within Westpac Live and Compass, excl. Corporate Online and Business Banking online
Mobile Wallet Payments	Count of transactions that use a digital card via apple pay, fitbit pay, garmin pay, google pay and samsung pay products.

Main Financial Institution

MFI share	MFI share results are based on the number of customers who have a Main Financial Institution (MFI) relationship with an institution, as a proportion of the number of customers that have a MFI relationship with any institution
Consumer MFI share	Source: Roy Morgan Single Source, September 2024, March 2025 and September 2025 6MMA. MFI Banking Group customers
Business MFI share	Source: RFI Global, September 2024, March 2025 and September 2025 6MMA. MFI Banking Group customers

Net Promoter Score

Net Promoter Score or NPS®	Net Promoter® Score measures the net likelihood of recommendation to others of the customer's main financial institution for retail or business banking. *Net Promoter®, NPS®, NPS Prism®, and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter Score℠ and Net Promoter System℠ are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld.* Using an 11-point numerical scale where 10 is 'Extremely likely' and 0 is 'Not at all likely', Net Promoter Score is calculated by subtracting the percentage of Detractors (0-6) from the percentage of Promoters (9-10).
NPS – Consumer	Source: RFI Consumer Atlas, September 2023 – September 2025, 6MMA. MFI customers.
Mortgage Product NPS	Source: 5D Strategic NPS Program, September 2023 – September 2025, 6MMA, Westpac AFI mortgage customers. Mortgage Product NPS measures the net likelihood of recommendation to others of the mortgage product via 1st party (direct with the provider), or 3rd party (through a broker).
Channel NPS	Source: 5D Strategic NPS Program, September 2025, 6MMA, Westpac MFI customers who have used the channel in the last 4 weeks.
NPS – Business	Source: RFI Business Atlas, September 2023 – September 2025, 6MMA. MFI businesses. Business includes Small Business, SME (12MMA) and Commercial customers, weighted by numbers of businesses in each segment.
NPS Rank	The ranking refers to Westpac's position relative to the other three major Australian banks (ANZ, CBA and NAB).
Regional Brands	St.George Bank, Bank of Melbourne and BankSA.

APPENDIX 2: DEFINITIONS – NEW ZEALAND

Net promoter score

Relationship Management - Corporate (Westpac NZ)	Source: Business Finance Monitor (BFM) conducted by research agency Kantar, ongoing online and phone survey among business owners and financial decision makers in businesses with an annual gross turnover of $5 million - $150 million. Percentage of respondents who have contact at least once a month with a specific named account manager or relationship manager at their main business bank and gave an 8-10 rating when asked to rate their main business bank's performance via their 'specific named contact (i.e. account manager or relationship manager)'. Scale is from 1 to 10 where 1= Poor and 10=Perfect
Relationship Management - SME (Westpac NZ)	Source: NZ SME Market Monitor conducted by research agency RFI Global, quarterly online survey among business owners and financial decision makers in businesses with an annual gross turnover of $30,000 - $5 million. Percentage of respondents who have a dedicated Relationship Manager with their main business bank and gave an 8-10 rating when asked how satisfied they are with the experience with their Relationship Manager. Scale is from 0 to 10 where 0= Not at all satisfied and 10=Extremely satisfied
Relationship Management -Institutional (Westpac NZ)	Source: Coalition Greenwich 2025 Voice of Client NZ Large Corporate Relationship Banking Study

Active customers

Digitally active customers (Westpac NZ)	New Zealand customers that have logged into the Westpac NZ digital banking platform at least once in the prior 90 days
Active customers (Westpac NZ)	New Zealand customers who satisfy one or more of the following criteria: (i) Have an income-generating product 'in force' (ii) Have made a customer-initiated financial transaction in the past 6 months on an account-based product and/or (iii) Have a balance of more than NZ$400 across current or savings accounts

INVESTOR RELATIONS TEAM – CONTACT US

Justin McCarthy
General Manager, Investor Relations

Catherine Garcia
Head of Investor Relations, Institutional

Jacqueline Boddy
Head of Debt Investor Relations

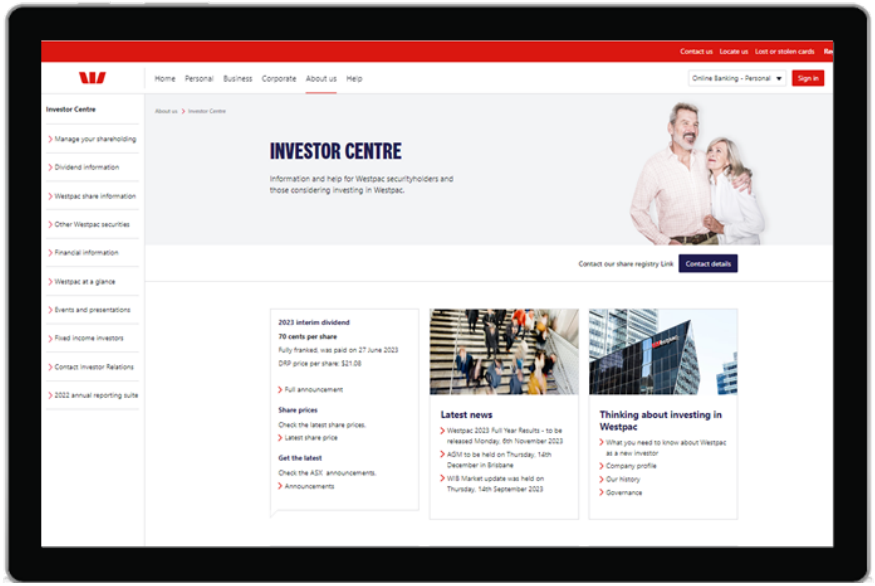
Lucy Wilson
Head of Corporate Reporting and ESG

James Wibberley
Manager, Investor Relations

Arthur Petratos
Manager, Shareholder Services

Nathan Fontyne
Senior Analyst, Investor Relations

Laura Babaic
Graduate, Investor Relations



INVESTOR RELATIONS CONTACT

For all matters relating to Westpac's **strategy, performance and results**

+61 2 9178 2977
investorrelations@westpac.com.au
westpac.com.au/investorcentre

SHARE REGISTRY CONTACT

For all shareholding enquiries relating to:

- Address details and communication preferences
- Updating bank account details, and participation in the dividend reinvestment plan

1800 804 255
westpac@cm.mpmas.mufg.com
au.investorcentre.mpms.mufg.com

Contact us

DISCLAIMER

The material contained in this presentation is intended to be general background information on Westpac Banking Corporation (Westpac) and its activities.

The information is supplied in summary form and is therefore not necessarily complete. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this presentation may include information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

All amounts are in Australian dollars unless otherwise indicated.

This presentation contains statements that constitute "forward-looking statements" within the meaning of Section 21E of the US Securities Exchange Act of 1934.

Forward-looking statements are statements that are not historical facts. Forward-looking statements appear in a number of places in this presentation and include statements regarding our current intent, belief or expectations with respect to our business and operations, macro and micro economic and market conditions, results of operations and financial condition, capital adequacy, liquidity and risk management, including, without limitation, future loan loss provisions and financial support to certain borrowers, forecasted economic indicators and performance metric outcomes, indicative drivers, climate- and other sustainability-related statements, commitments, targets, projections and metrics, and other estimated and proxy data.

We use words such as 'will', 'may', 'expect', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'estimate', 'anticipate', 'believe', 'probability', 'indicative', 'risk', 'aim', 'outlook', 'forecast', 'f'cast', 'f', 'assumption', 'projection', 'target', 'goal', 'guidance', 'ambition', 'objective' or other similar words to identify forward-looking statements, or otherwise identify forward-looking statements. These forward-looking statements reflect our current views on future events and are subject to change, certain known and unknown risks, uncertainties and assumptions and other factors which are, in many instances, beyond our control (and the control of our officers, employees, agents and advisors), and have been made based on management's and/or the board's current expectations or beliefs concerning future developments and their potential effect upon us.

Forward-looking statements may also be made, verbally or in writing, by members of Westpac's management or Board in connection with this presentation. Such statements are subject to the same limitations, uncertainties, assumptions and disclaimers set out in this presentation.

There can be no assurance that future developments or performance will align with our expectations or that the effect of future developments on us will be those anticipated. Actual results could differ materially from those we expect or which are expressed or implied in forward-looking statements, depending on various factors including, but not limited to, those described in the sections titled 'Our Operating Environment' and 'Risk Management' in our 2025 Annual Report as well as the 2025 Risk Factors document available at www.westpac.com.au. When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events.

Except as required by law, we assume no obligation to revise or update any forward-looking statements contained in this presentation, whether from new information, future events, conditions or otherwise, after the date of this presentation.

We also make statements about our processes and policies (including what they are designed to do) as well as the availability of our systems or product features. Systems, processes and product features can be subject to disruption, and may not always work as intended, so these statements are limited by the factors described in the section titled 'Risk Management' in our 2025 Annual Report as well as the 2025 Risk Factors.

Further important information regarding climate change and sustainability-related statements

This presentation contains forward-looking statements and other representations relating to environment, social and governance (ESG) topics, including but not limited to climate change, net-zero, climate resilience, natural capital, emissions intensity, human rights and other sustainability related statements, commitments, targets, projections, scenarios, risk and opportunity assessments, pathways, forecasts, estimated projections and other proxy data. These are subject to known and unknown risks, and there are significant uncertainties, limitations, risks and assumptions in the metrics and modelling on which these statements rely.

In particular, the metrics, methodologies and data relating to climate and sustainability are rapidly evolving and maturing, including variations in approaches and common standards in estimating and calculating emissions, and uncertainty around future climate and sustainability related policy and legislation. There are inherent limits in the current scientific understanding of climate change and its impacts. Some material contained in this presentation may include information including, without limitation, methodologies, modelling, scenarios, reports, benchmarks, tools and data, derived from publicly available or government or industry sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of such information. There is a risk that the estimates, judgements, assumptions, views, models, scenarios or projections used by Westpac may turn out to be incorrect. These risks may cause actual outcomes, including the ability to meet commitments and targets, to differ materially from those expressed or implied in this presentation. The climate and sustainability related forward-looking statements made in this presentation are not guarantees or predictions of future performance and Westpac gives no representation, warranty or assurance (including as to the quality, accuracy or completeness of these statements), nor guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Westpac will continue to review and develop its approach to ESG as this subject area matures