Westpac Banking Corporation
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ASX Release

2 November 2026

Westpac 2026 Presentation and Investor Discussion Pack

Westpac Banking Corporation ("Westpac") today provides the attached 2026 Presentation and Investor Discussion Pack.

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This document has been authorised for release by Sarah Donnelly, Company Secretary.

Presentation And Investor Discussion Pack

Westpac

2026 Full Year Financial Results
for the 12 months ended
30 September 2026

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Westpac Banking Corporation ABN 33 007 457 141

IT TAKES A LITTLE

WESTPAC 2026 FULL YEAR RESULTS INDEX

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The material contained in this presentation is intended to be general background information on Westpac Banking Corporation (Westpac) and its activities. It is not intended to be relied up as financial advice. Refer to page 154 for the disclaimer.

The performance measures exclude the impact of Notable Items which are non-AAS measures.
For further information refer to Westpac's 2026 Full Year Financial Results.

Charts may not add due to rounding

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Anthony Miller

Chief Executive Officer

This section compares the FY26 and FY25 periods for profit and loss items and FY26 movements for balance sheet items, unless otherwise stated.

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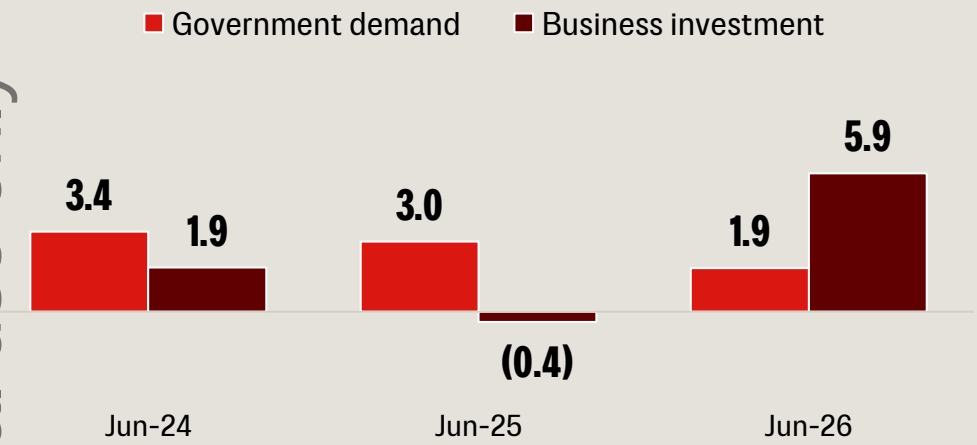
Balance sheet strength

Operating momentum

Investing for returns

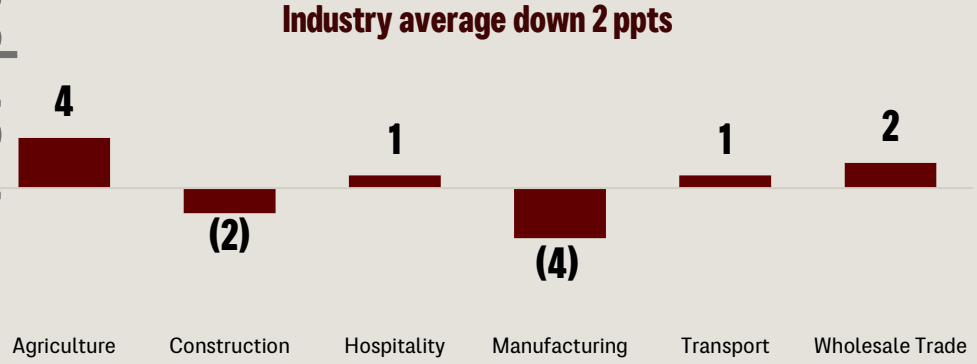
Shifting drivers of economic growth

Business investment, the key source of economic activity[1]



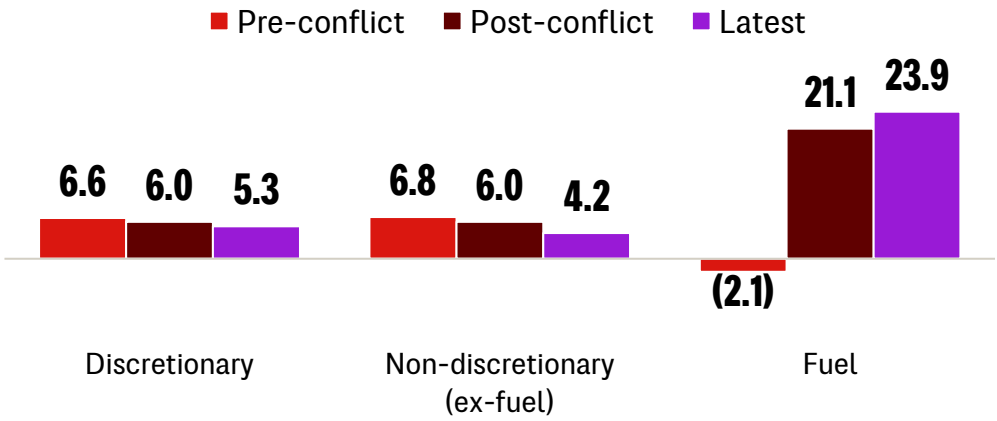
Business sector cashflows solid, confidence low

Business cashflows (%)[3]

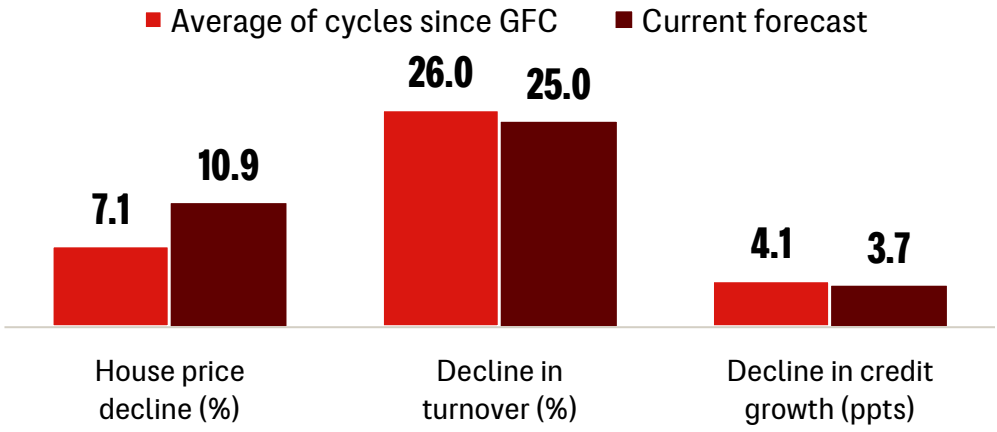


Consumer spend resilient, confidence weak

Westpac cards tracker index (%)[2]



Housing slowdown expected to be in line with previous cycles



1 Annual % change. Source: ABS National Accounts. 2 Pre-conflict: 12 weeks to 28-Feb-26 compared to 12 weeks to 28-Feb-25. Post-conflict: 12 weeks from 28-Feb-26 compared to 12 weeks from 28-Feb-25. Latest: 12 weeks to 17-Oct-26 compared to 12 weeks to 18-Oct-25. 3 Excludes debt servicing payments and tax. Quarterly annual change.

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FY26 financial performance

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$7.0bn Net profit ex Notable Items[1] **Flat to FY25**	**$10.9bn** Pre-provision profit ex Notable Items[1] **↑ 4% to FY25**	**6%** Deposit growth over year **to $766bn**	**154cps** Ordinary dividends **↑ 1% to FY25**
11.1% ROTE ex Notable Items[1] **↑ 14bps to FY25**	**51.9%** Cost to income ratio ex Notable Items[1] **↓ 116bps to FY25**	**5%** Loan growth over year **To $901bn**	**12.5%** CET1 Capital ratio 19.3% Internationally comparable basis **↓ 7bp to FY25**

1 Refer to page 47 for statutory net profit. Net profit 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 2026 Annual Report.

FY26 business momentum

	Balance sheet momentum[1]	Revenue	Pre-provision profit
Consumer	↑ 7%	↑ 2%	↑ 5%
Business & Wealth	↑ 7%	↑ 7%	↑ 11%
Institutional	↑ 16%	↑ 6%	↑ 8%
New Zealand[2]	↑ 5%	Flat	↓ 5%

1 Average growth of loans and deposits. 2 In NZD.

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Franchise scale, network and reach

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Consumer

15.5%
Consumer MFI[1] share

619
Branches[2]

33%
Contribution to pre-provision profit

Business & Wealth

19.2%
Business MFI[1] share

~1,700
Bankers[3]

34%
Contribution to pre-provision profit

Institutional

33%
Public Sector deposits share[4]

#1
AUD bonds & ABS[5]

21%
Contribution to pre-provision profit

New Zealand

17%
Lending share[6]

17%
Deposit share[6]

12%
Contribution to pre-provision profit

1 Main Financial Institution (MFI) refer to appendix for definitions. 2 Includes Westpac branches, staff kiosks, cashless locations and advisory centres. 3 Includes relationship managers and assistant relationship managers who have customer portfolio coverage. 4 APRA ADI Statistics, Sep-26. 5 Bloomberg AUD bond league table (ex-self led) as at 30/09/2026 + KangaNews AU Securitisation league table (AUD + foreign currency, ex self-led) as at 03/10/2026. 6 RBNZ Statistics, Sep-26.

Supporting customers and communities

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190k+
customers helped to purchase a new home[1]

$100bn
2030 housing target[2]

~42,000
financial hardship assistance and disaster relief packages

1,000
scholarships and future leaders since 2016[3]

14
additional regional locations served through Community Banking

~$4m
to education-led grants program[4]

23%
reduction in customer scam losses compared to FY25

$183m
in community investment[5]

SUPPORTING GRASSROOTS SPORT

1 New owner-occupied and investor property home loans, excluding refinance and top ups. 2 Refer to page 133. 3 Awarded by Westpac Scholars Trust since 2015 which is supported by Westpac but operates independently as a non-profit organisation. 4 Westpac Foundation will award approximately $4 million annually in education grants. Westpac Foundation is supported by Westpac but operates independently as a non-profit organisation. 5 Figure includes foregone fee revenue and excludes commercial sponsorships.

Driving value creation

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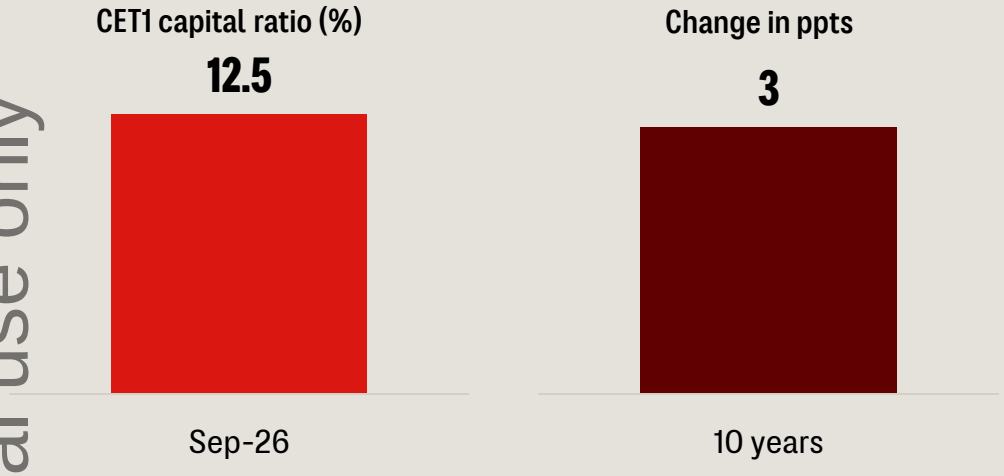


- Strong balance sheet and growth
- Customer service and advocacy
- Deposits and proprietary lending
- Whole of bank to the customer
- Transform and simplify

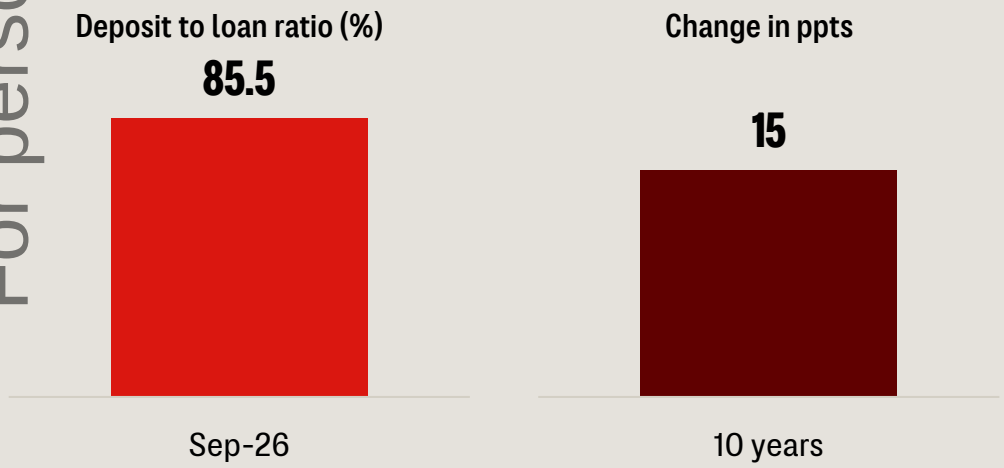
Balance sheet strength is supporting growth

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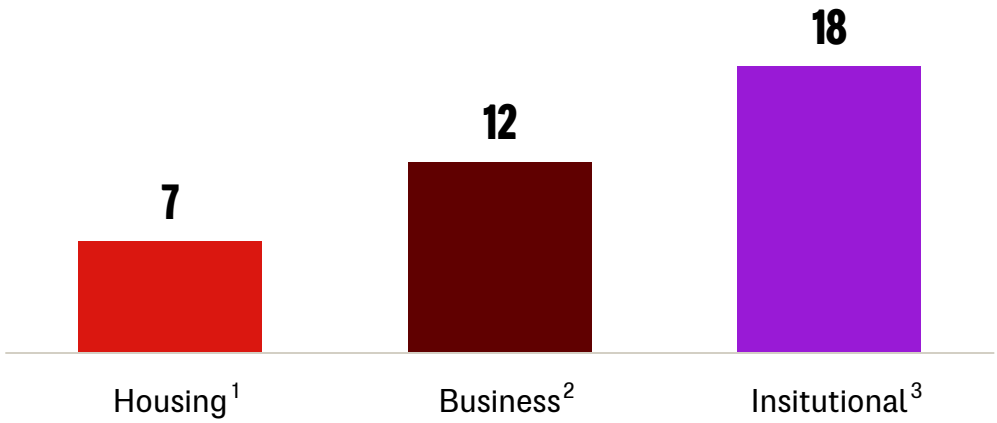
Capital strengthened



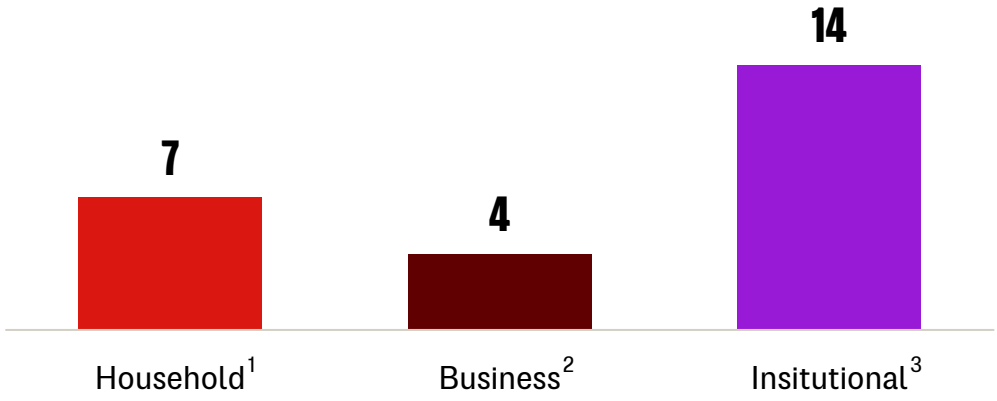
Deposit funding increased



Lending momentum (%)[2]



Strong deposit growth (%)[2]



1 Australian housing excluding RAMS. 2 Australian business balances. 3 Australian Institutional balances.

Investing in our people

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Engaged workforce	Supporting our people to **grow, develop and deliver** for customers	**81** employee engagement score	**195** processes simplified[1]
Future skills	Building **AI capability** across the Group	**#1** Copilot adoption in Australia[2]	**95%** of employees use AI tools monthly
More frontline bankers	Supporting service, **deeper relationships** and growth	**4%** increase in bankers[3]	**TARGETED** banker learning

1 Cumulative UNITE process simplification. 2 Based on Microsoft Australia data for organisations with more than 40,000 seats, Jun-26. 3 Includes Australian Home Finance Managers, Business Relationship Managers and Assistant Relationship Managers who have customer portfolio coverage, and Institutional Bankers.

Utilising data for better customer experiences

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ADAPT

Trusted customer and business data

1
governed data foundation

Westpac Intelligence

Connects data and AI

5x
faster model build and deployment[1]

Smarter experiences for every interaction

- Mobile banking app
- Digital banker
- Digital contact centre

6x
faster activation of customer insights[2]

1 Westpac's cloud-based data and advanced analytics platform. 2 Based on initial use cases.

Improving customer service and advocacy

Simpler banking

Halved	Time to open a Choice account
Digital banker	Complete view of customer needs
100,000+	Book a Banker appointments since launch in Feb-26

Digital customers are more engaged[1]

4x	**35%**	**1.3**	**65%**
More active with Westpac	More likely to be an MFI customer	More products on average	Lower cost to serve

Stronger advocacy

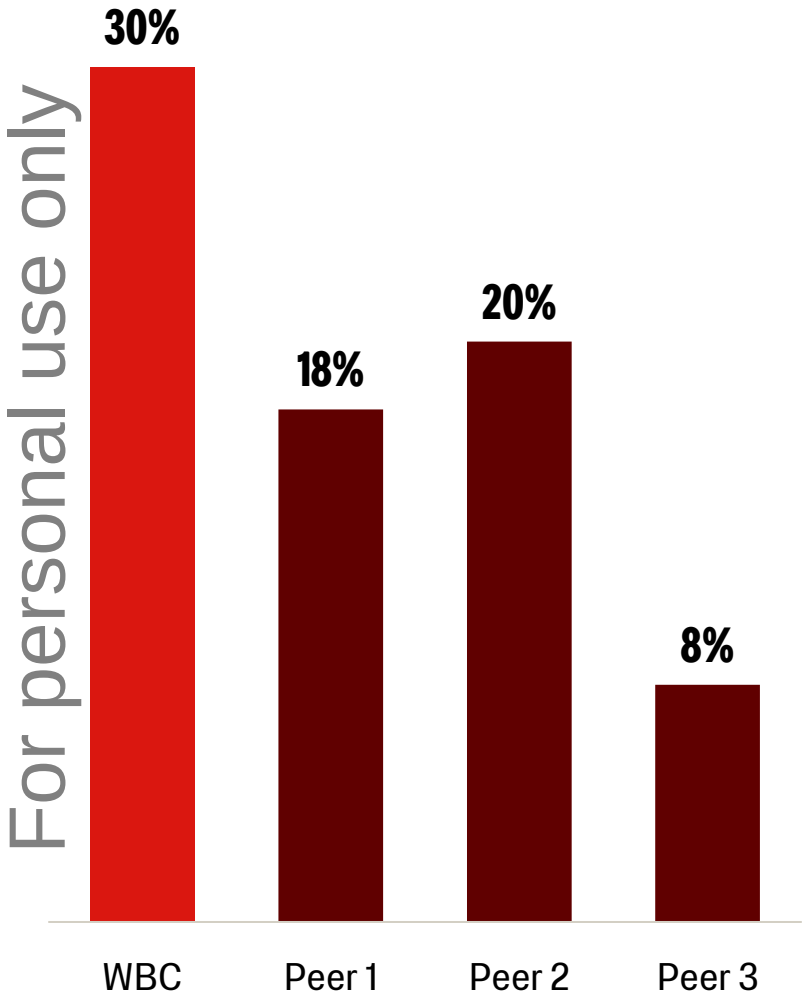
+4 points	**+4 points**	**+12 points**
Consumer NPS **Rank #2**[2]	Business **Rank #3**[2]	Institutional RSI, **highest score in 10 years**[3]

1 When compared to assisted customers. 2 For definitions see page 150. 3 Coalition Greenwich Voice of Client 2026 Australia Large Corporate Relationship Banking Study.

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Deeper customer relationships through quality deposits

Peer leading growth in quality deposits[1]



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Consumer

81%
Digital sales[2], up from 50%

87%
Behavioural savings bonus rate

↑ 18%
New 18-40 year old transaction accounts via Spend & Save

Digital first	Rewarding customers	Targeted deposit growth

Business & Wealth

44%
Transaction balances to total deposit balances

↑ 18%
New Business transaction accounts, 34% new to bank

54%
Digital sales, up from 30%

Whole of bank	Win in transactions	Improve digital

Institutional

↑ 20%
Institutional operational deposits[3]

#1
Public sector deposits[5]

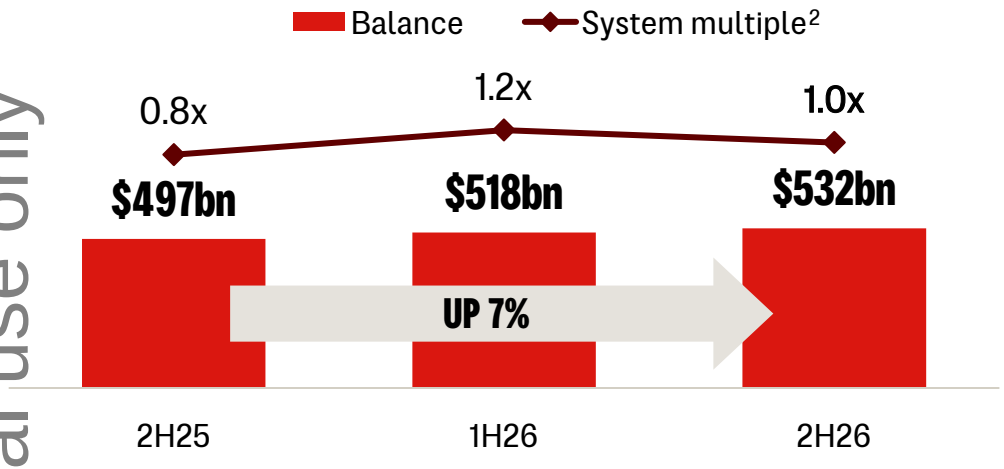
Improved
Corporate experience via Westpac One

FI[4] growth strategy	Public sector leadership	Corporate opportunity

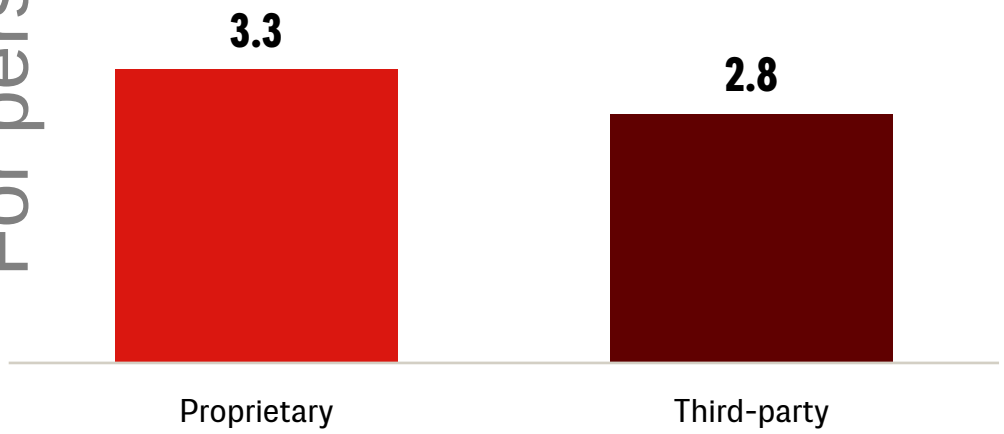
1 From Sep-22 to Sep-26 for Westpac and Sep-22 to Jun-26 for peers. High quality is Retail & SME and Operational deposits as disclosed in the Pillar 3. 2 Consumer product groups. 3 Operational deposits per NSFR calculation as defined by APRA Prudential Standard (APS 210). 4 Financial Institution. 5 ADI System published by APRA in the Monthly ADI Statistics.

Improving proprietary home lending

Disciplined home lending growth[1]



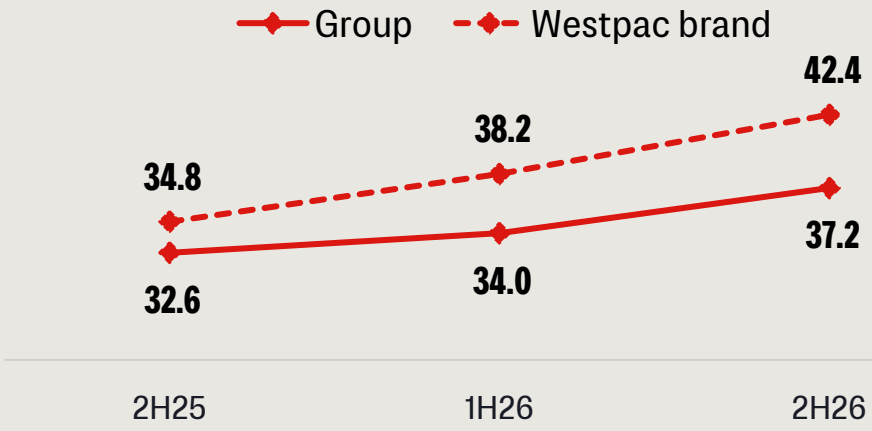
Products per home loan customer



Proprietary focus areas:

- Increase brand consideration
- Differentiate value proposition
- Optimise lead quality using Westpac Intelligence
- Increase lender effectiveness
- Streamline application requirements
- Reduce products

Improvement in proprietary home loans (%)



1 Excludes RAMS. 2 ADI System published by APRA in the Monthly ADI Statistics.

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Momentum in Business & Wealth

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Deepening relationships

74% of new Business lending with existing customers

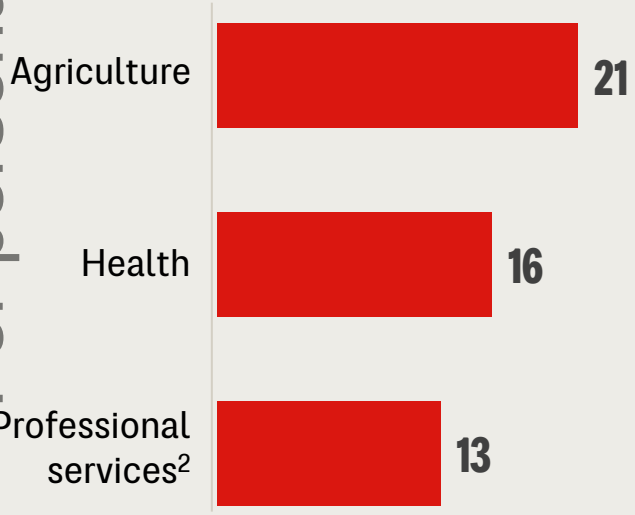
2ppts increase in new proprietary lending to 55%

8% lending revenue growth

18% increase in Global Investment Services FUA

7% FX client growth

Growth in target sectors (%)



BizEdge

Fast, simple, digital business lending origination

Progress

- **$20.3bn** applications[1]
- **45%** faster average time to decision
- **Up to $20m** deal exposure
- **AI Assisted** features expanded
- **Guided** credit pathways
- **Easier** document management

Expected to complete in FY29

Total investment c.$300m

1 Since launch in Mar-25. 2 Represents managed professional services.

Momentum in Institutional

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Deepening relationships

81% of new Institutional lending with existing customers

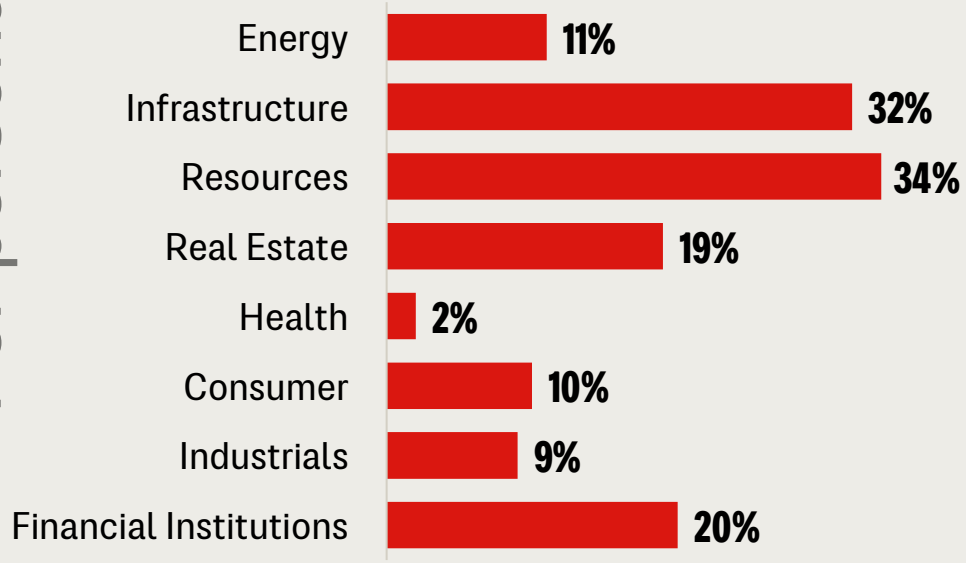
82% investment grade

13% lending revenue growth

27% increase in Debt Capital Markets income[1]

10% FX client growth

Supporting economic activity (loan growth, %)



Westpac One

Leading banking capability for large businesses

Progress

- Payments integration complete
- Customer pilot underway
- Corporate treasury in development

Expected to complete in FY28

Total investment c.$300m

1 Comprised of gross fees including revenue recognised in IBCS (non-Markets).

Continuing to strengthen risk foundations to support growth and confidence

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Credit Risk

Maintaining disciplined underwriting and portfolio quality

Credit quality resilient

Operational Risk

Simplifying processes and strengthening controls

Increase in automated controls

Responsible AI

Safe and responsible deployment of AI

Embedding AI governance and oversight

Cyber

Strengthening resilience and customer protection

Ongoing investment in cyber resilience and infrastructure

UNITE

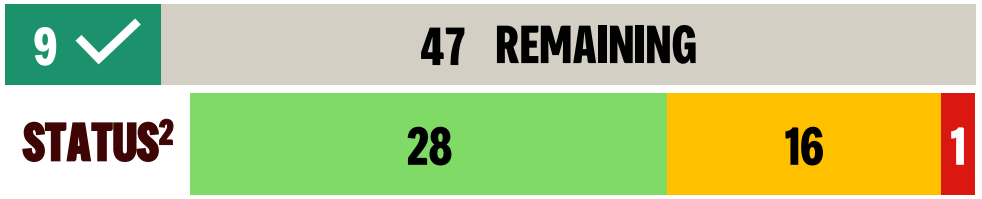
Objectives

Reduce products	Simplify processes	Consolidate technology
Products reduced by >70%[1]	>700 processes simplified	>180 applications decommissioned

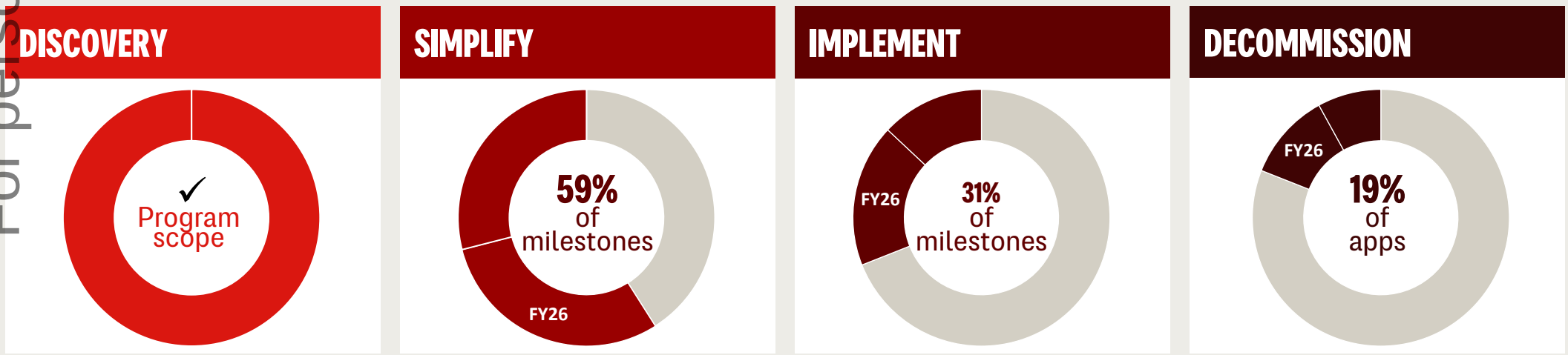
FY26 achievements

- Completed invoice finance customer migration
- Completed customer migration to Panorama
- Commenced Commercial Bank customer migration

Initiatives



Percentage complete by project stage



This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.
1 Consumer and Business & Wealth products. 2 Excludes two initiatives with scope confirmed. Status rating changes with the identification and resolution of issues.

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St.George Data warehouse migration

Migrating data to ADAPT[1]

Logic migrated to Westpac Intelligence

AI accelerated migration by >2 years

Expected outcomes

Better customer experience

- Enables **personalised offers** using Westpac Intelligence
- **Single view** of customer on Westpac Intelligence

Improved employee experience

- Easier to **support warehouse systems**
- **Simplified access** to data to support analytics

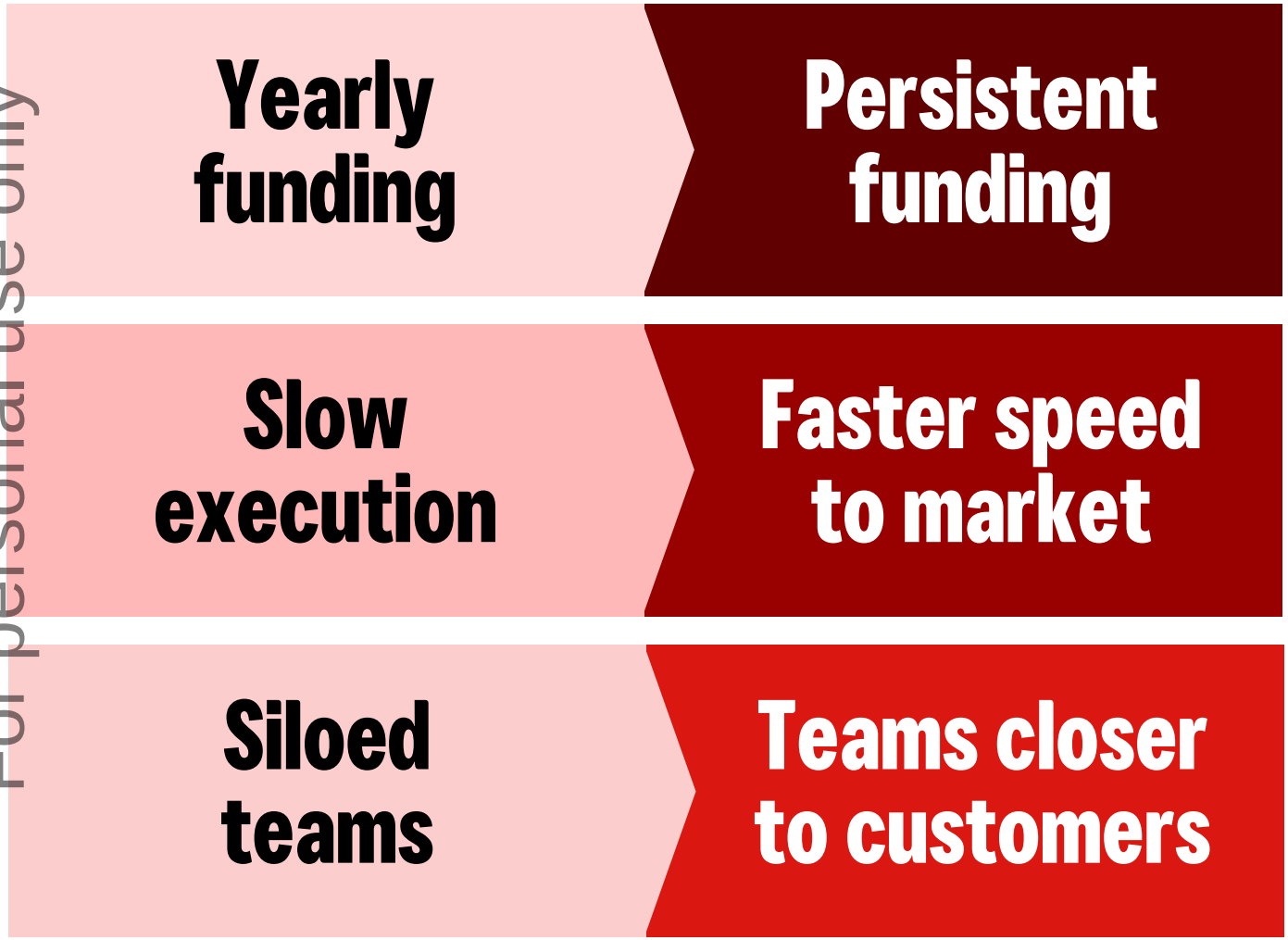
Increased shareholder return

- Initiative cost **~35m, down from ~$70m**
- Direct benefits **~$15m p.a.**
- Decommission planned for **FY27**
- **Reusable** AI data migration capability

1 Cloud-based data and advanced analytics platform.

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Catalyst:
Accelerating change execution



Delivery Units

- 21 new end-to-end delivery units
- Clear accountability for multi-year outcomes
- Supported by Practices which provide expertise

Objectives

- Improve customer service
- Increase effectiveness of change
- Simplify execution and governance
- Further strengthen risk management
- Reduce reliance on third party providers
- Support lower cost to income ratio

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Nathan Goonan

Chief Financial Officer

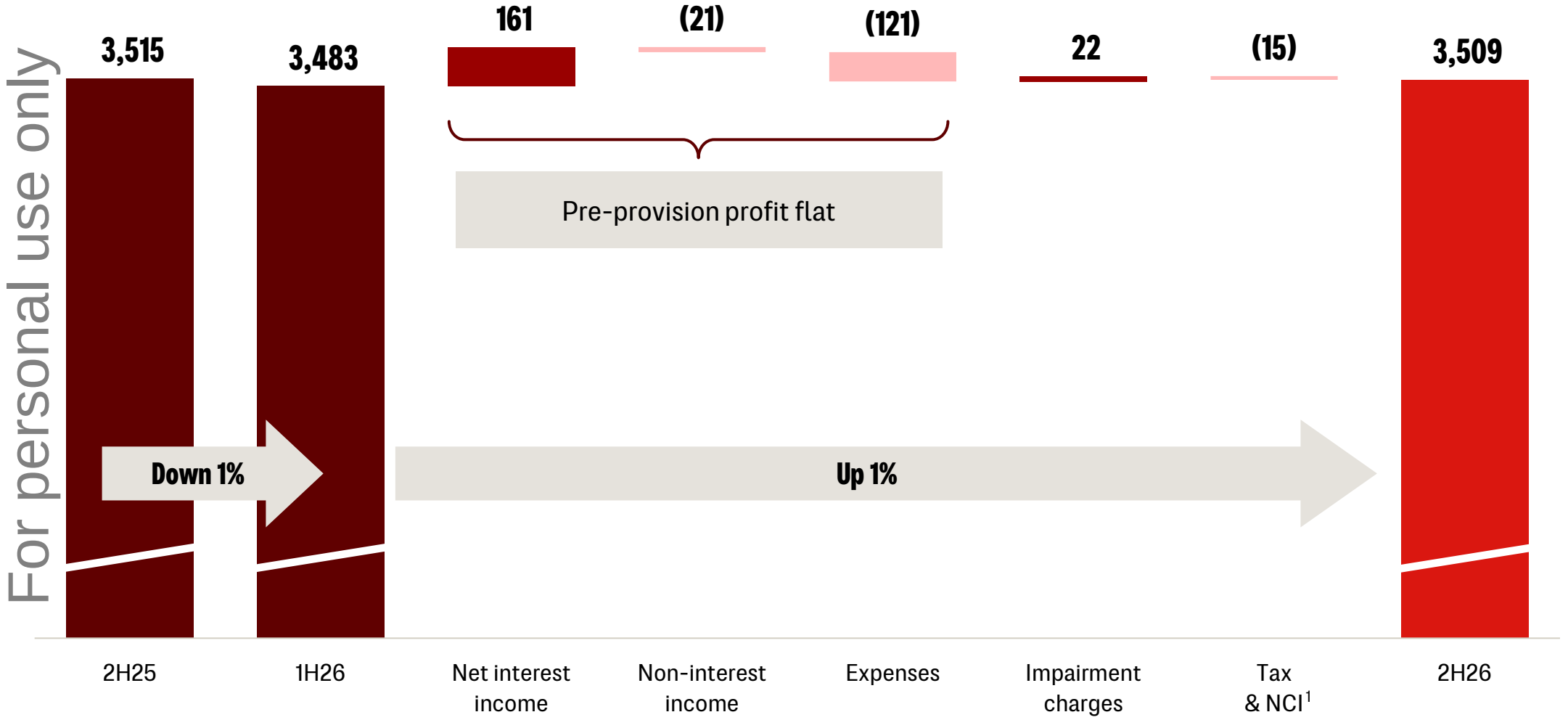
This section compares the 2H26 and 1H26 periods for profit and loss items and 2H26 movements for balance sheet items, unless otherwise stated.

FY26 financial performance

	FY25	FY26	Change
Net profit	$6,916m	**$6,813**	(1%)
Notable Items	($56m)	**($179m)**	Large
Excluding Notable Items:			
Net profit	$6,972m	**$6,992m**	0%
Earnings Per Share	204c	**205c**	1c
Revenue	$22.5bn	**$22.7bn**	1%
Expenses	($11.9bn)	**($11.8bn)**	(1%)
Expenses excluding FY25 restructuring charge	($11.6bn)	**($11.8bn)**	1%
Pre-provision profit	$10.5bn	**$10.9bn**	4%
Impairment charges to average loans	5bps	**10bps**	5bps

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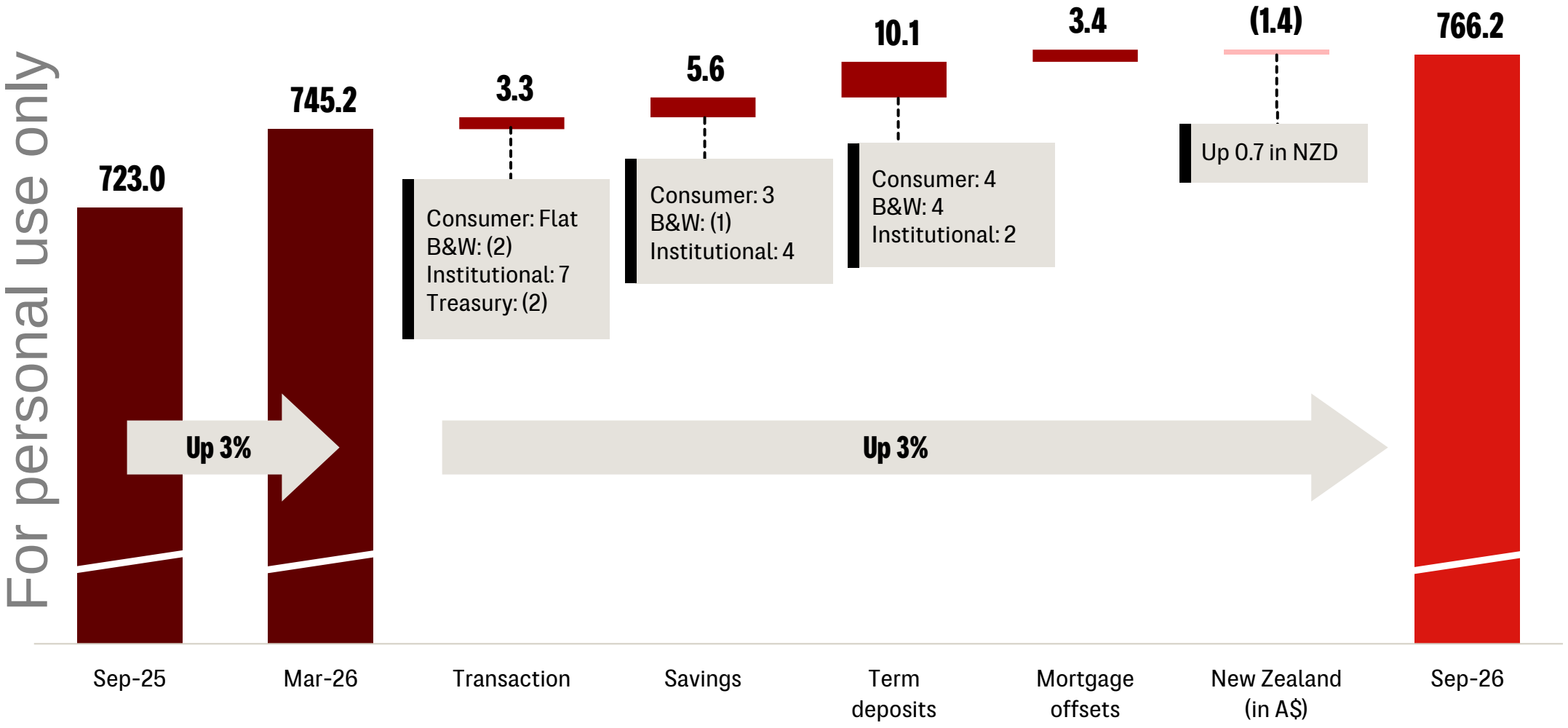
Net profit excluding Notable Items ($m)



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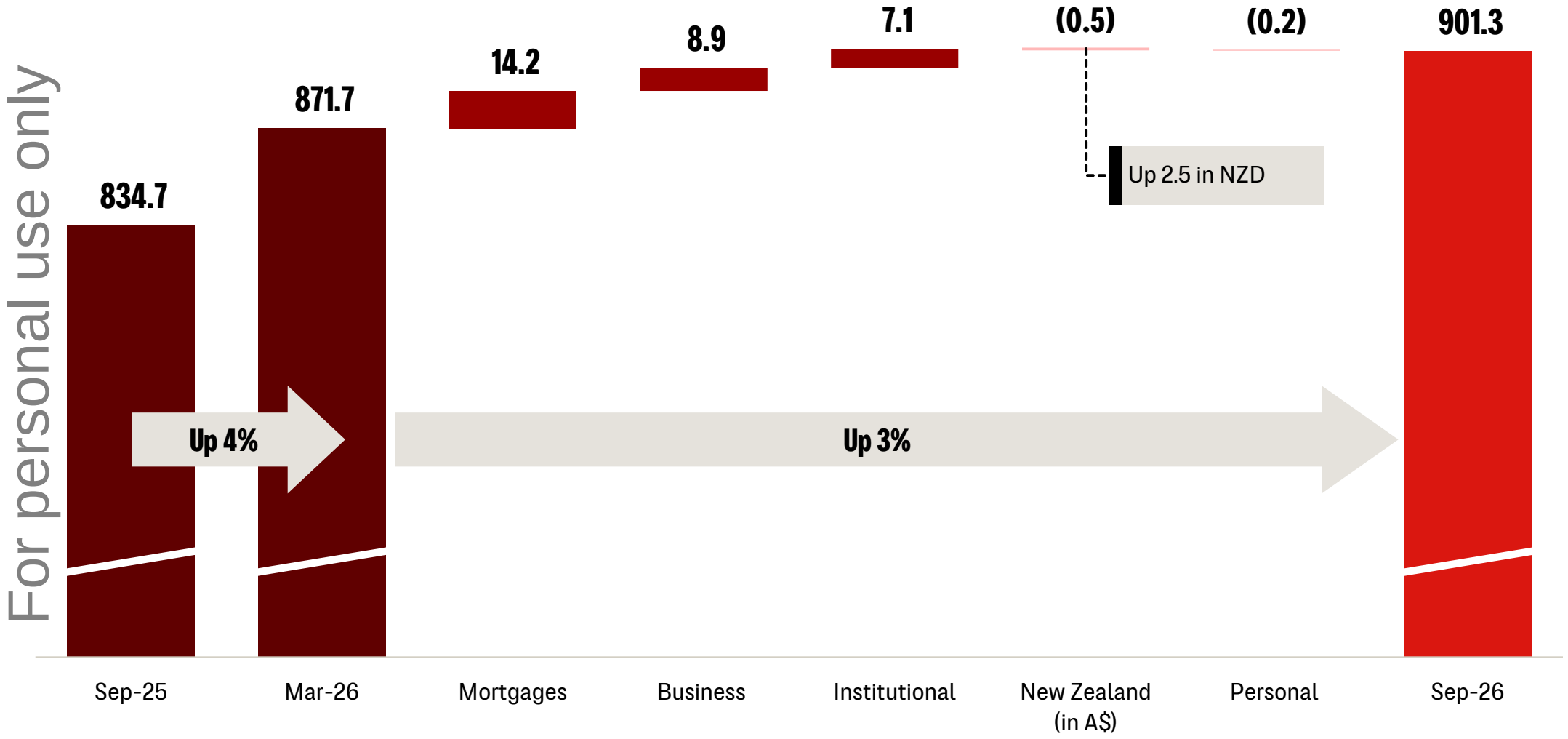
1 Non-controlling interests.

Deposit growth ($bn)



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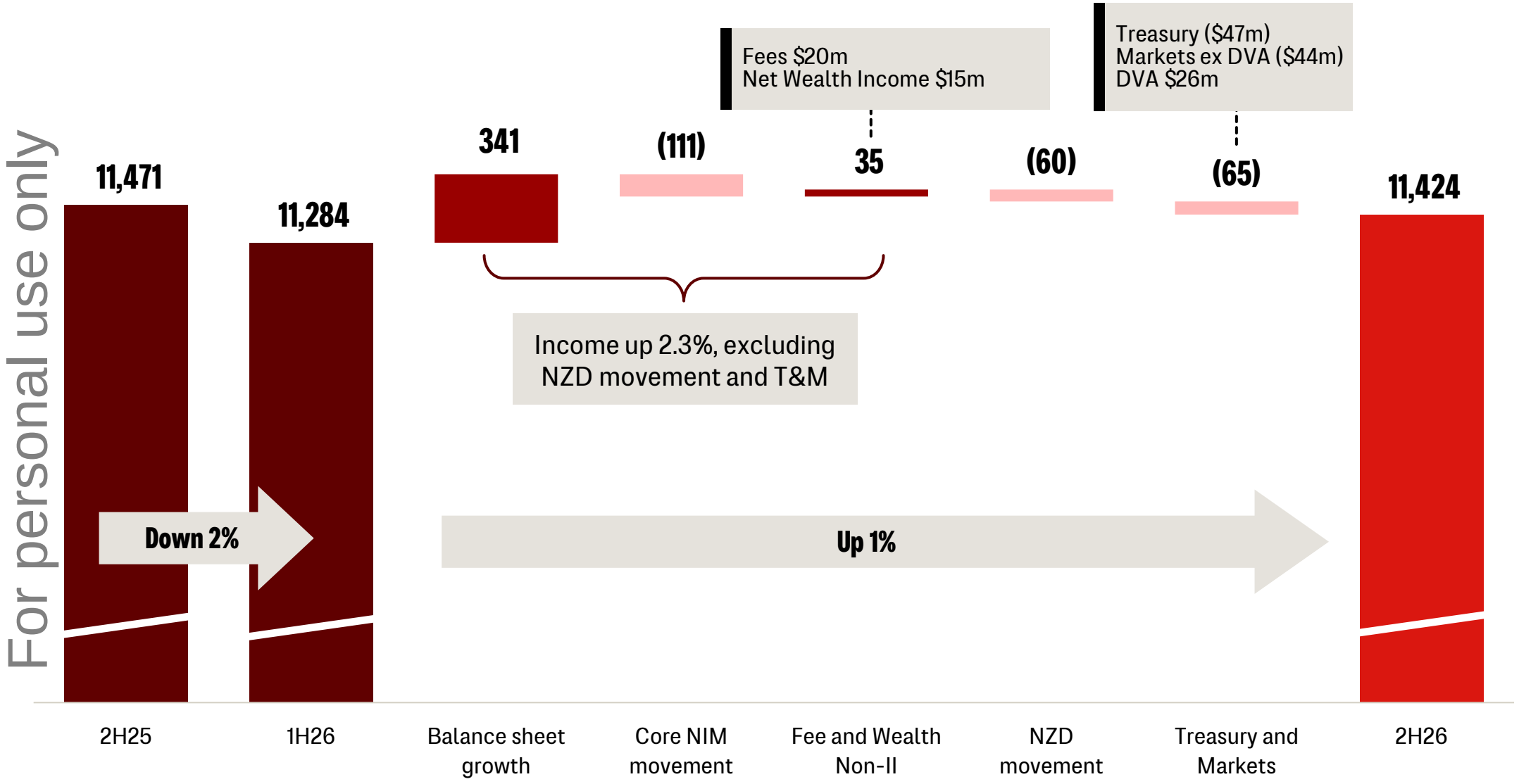
Loan growth ($bn)



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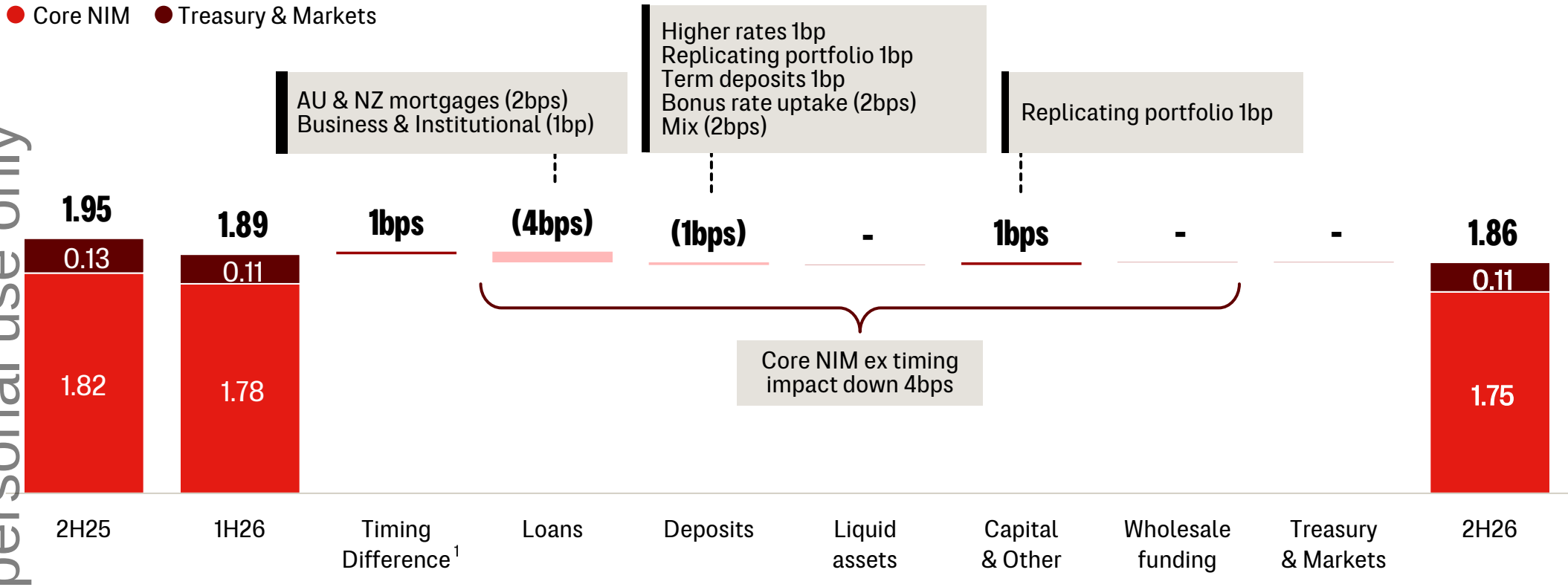
This page excludes RAMS.

Operating income ($m)



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Net interest margin (%)



Key considerations 1H27

- Net replicating portfolio benefit ~2bps[2]
- Benefit from 2H26 rate rises ~1bp
- Loan margin benefitting from RAMS sale and Cards

Sensitivities

- 25bps RBA rate rise: timing headwind ~0.2bps in the half
- 25bps RBA rate rise: unhedged deposits[3] and capital ~1bp[4] annualised
- 6bps move in 3mth Bills/OIS: ~1bp[4] annualised

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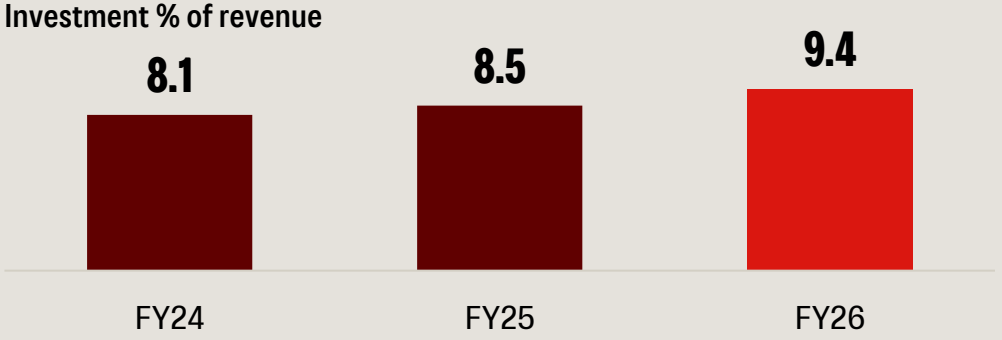
1 The delay between the change in the RBA cash rate and when customers receive or pay their new interest rate. 2 Based on market implied 3 and 5 year swap rates trajectory as of 30 September 2026. 3 The non-rate sensitive portion. 4 Based on Sep-26 rates and balances.

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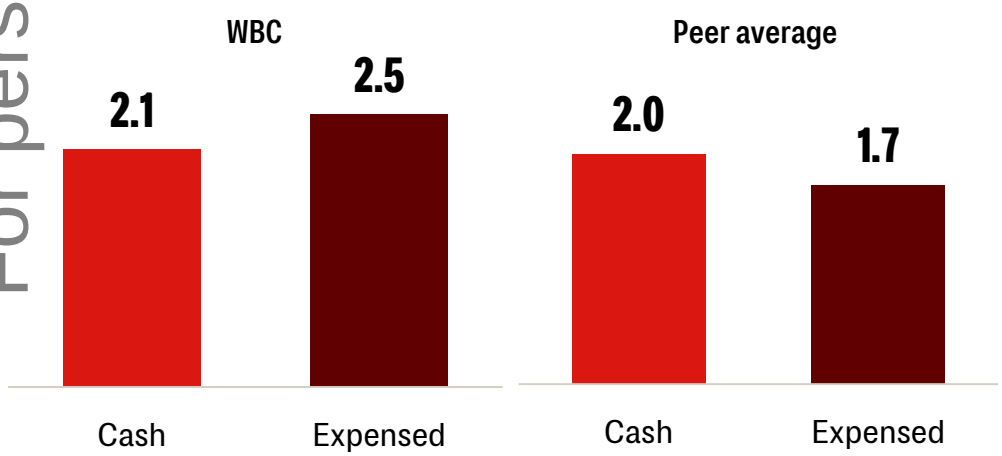
Cost discipline

- Sustaining investment to grow and simplify the bank
- Managing cost growth while investing
- Stepping up productivity, targeting >$600m in FY27
- Progressing plan to structurally lower the cost base

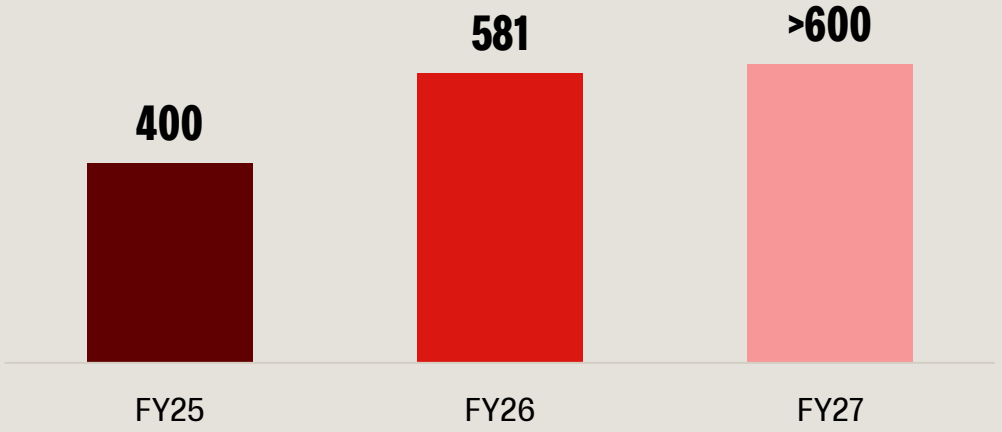
Sustained investment



Investment spend ($bn)[1]



Stepping up productivity ($m)

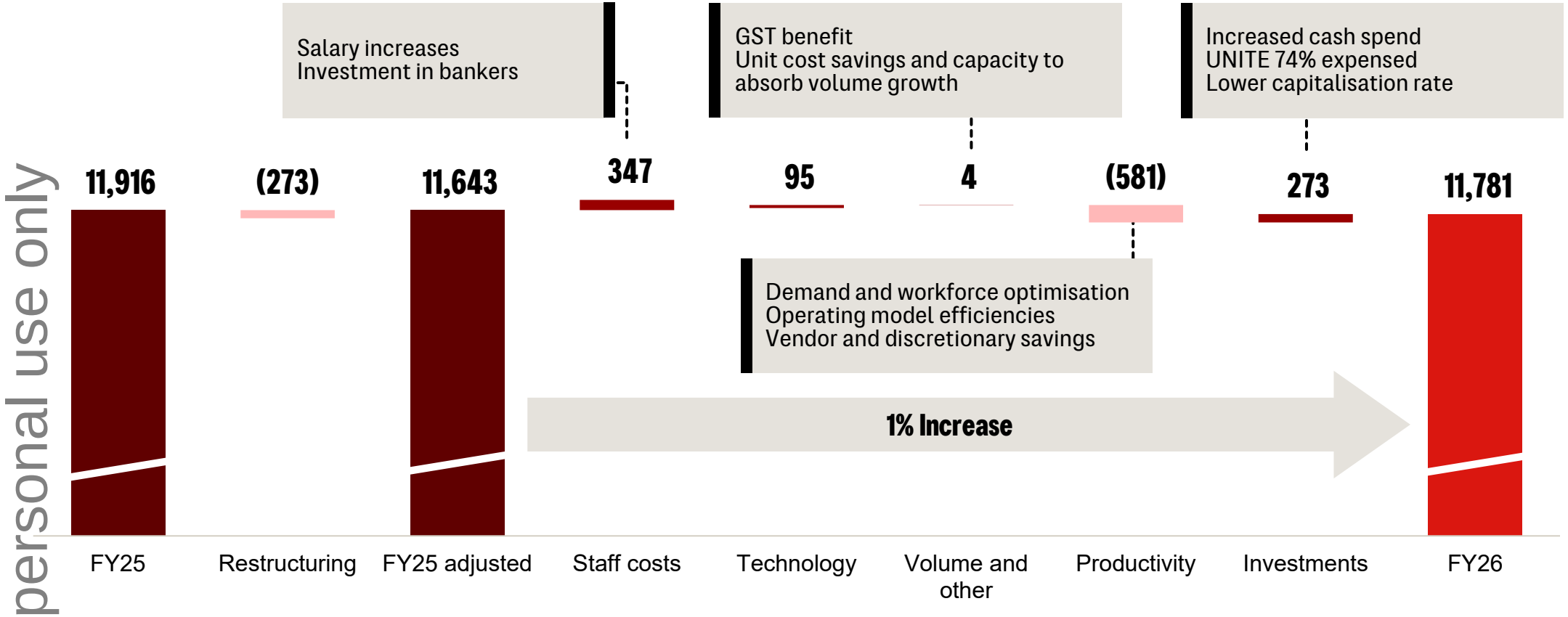


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1 Cash is total investment spend. Expensed includes amortisation and investment spend expensed during the period. Peer average calculated using the last two reported halves for each major bank, excluding large write-offs.

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FY26 expenses ($m)



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Key considerations FY27

- Cost growth expected to be similar to FY26
- Wage and technology inflation to remain elevated
- Investment in bankers
- AI build-out and cyber capability uplift continues
- Amortisation tailwind
- Productivity benefits >$600m

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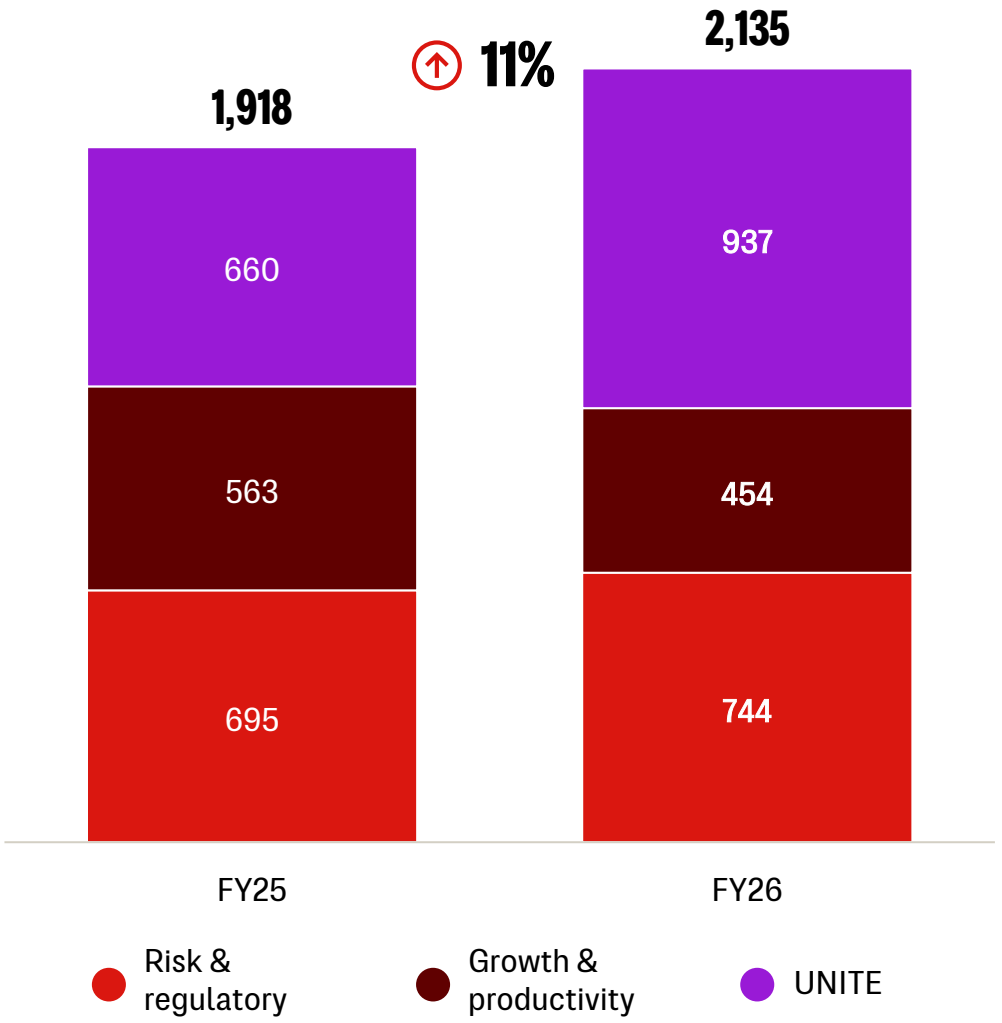
Investment spend

	FY25	FY26
Investment spend expensed	60%	**68%**
Capitalised software balance ($m)	2,414	**2,135**
Amortisation expense ($m)	995	**1,006**

Key considerations FY27

- Investment spend ~$2.1bn
- Expensed ~70%
- UNITE spend $850m - $950m

Investment spend ($m)

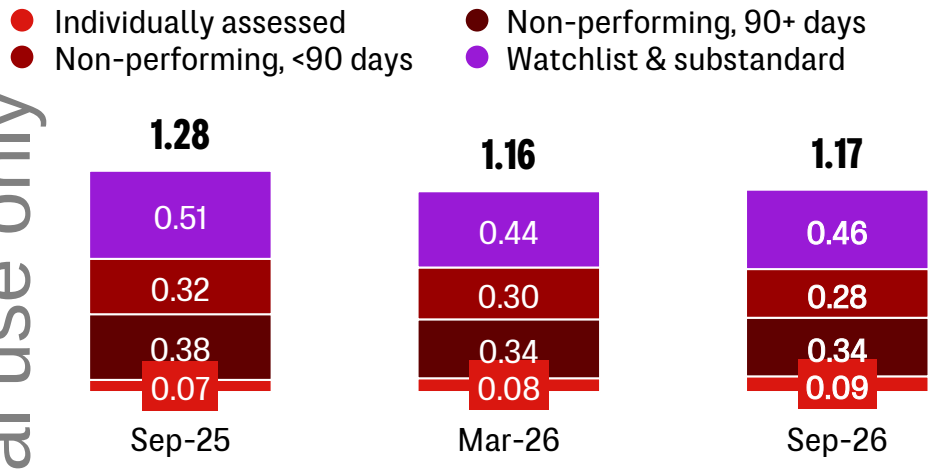


This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.

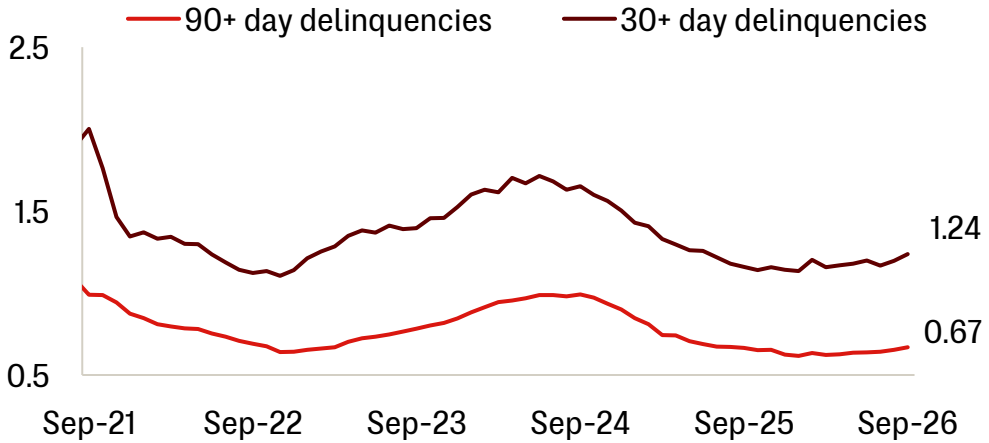
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Credit quality

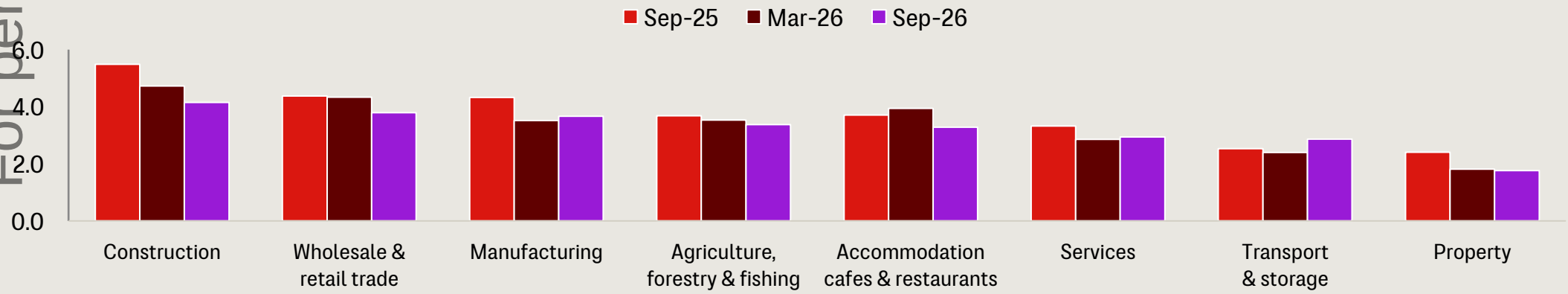
Stressed exposures as a % of TCE[1]



Australian mortgage delinquencies (%)[2]



Corporate and business stressed exposures by industry sector (%)

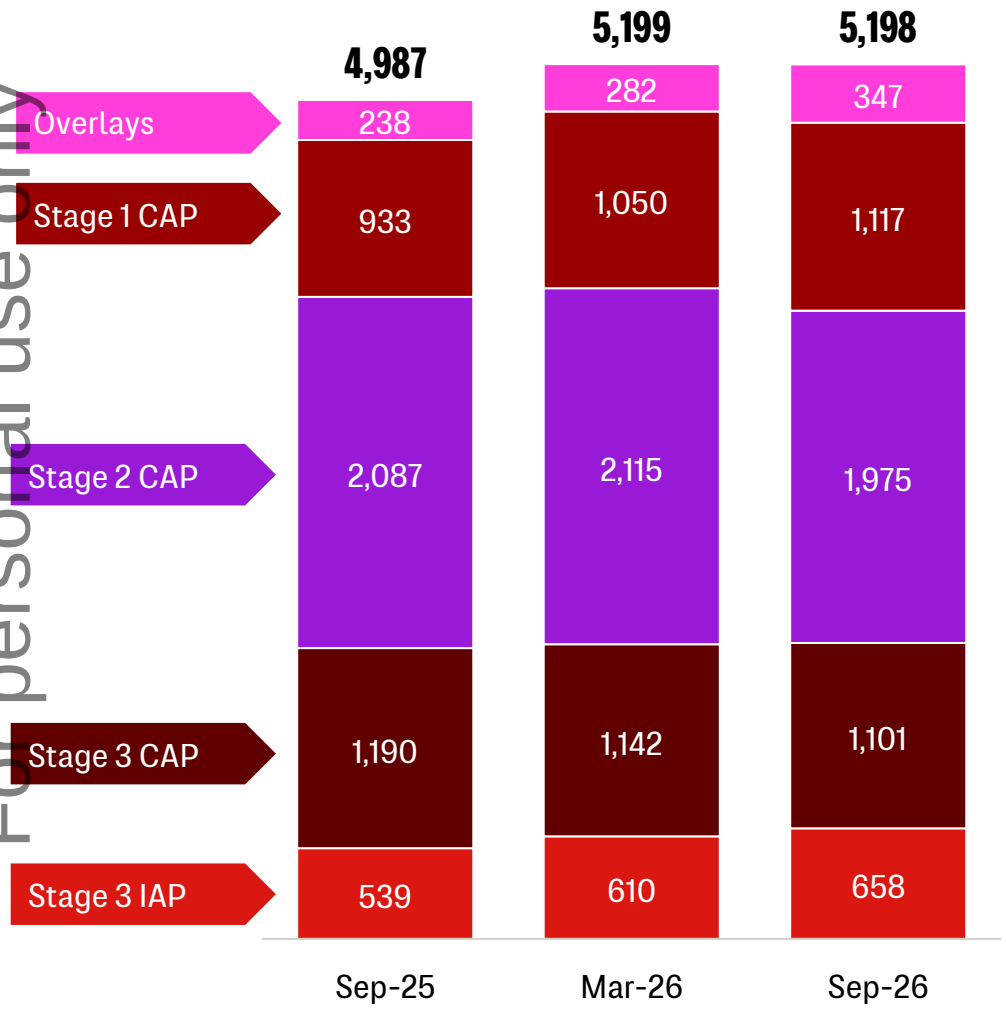


1 The categories within non-performing exposures have been revised to improve alignment between credit quality and provisioning disclosures. A new category has been created for individually assessed exposures. This includes exposures with an individually assessed provision. The impaired exposures category, which will no longer be reported, has been allocated across individually assessed exposures, non-performing 90+ days past due and non-performing less than 90 days past due. 2 Excludes RAMS. A reclassification of some hardship arrangements has impacted the reporting of 90+ day delinquencies and hardship balances. 90+ day delinquencies and hardship balances from September 2024 have been revised in the chart.

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Impairment provisions $2.0bn above base case

Impairment provisions ($m)



Provisions to gross loans of 0.58%, flat

CAP to credit RWA of 1.27%, down 2bps

CAP decreased 1%, key movements

- Sale of the RAMS mortgage portfolio
- Australian mortgage 90+ day delinquencies
- Overlays increased $65m

IAP increased $48m due to new IAPs in Business & Wealth

Impairment charges 9bps of average loans

Australian forecasts for base case ECL[1]	Base case		Downside
	2026	2027	Trough / peak[2]
GDP growth	1.5%	1.7%	(6%)
Unemployment	4.7%	4.7%	11%
Residential property prices	(6.0%)	3.0%	(27%)
Commercial property prices	2.1%	4.3%	(32%)

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.

1 Forecast date is 30 September 2026. 2 These key economic indicators represent peak or trough values that characterise the scenarios considered in setting downside severity. Residential and commercial forecasts represent cumulative reduction over a two-year period.

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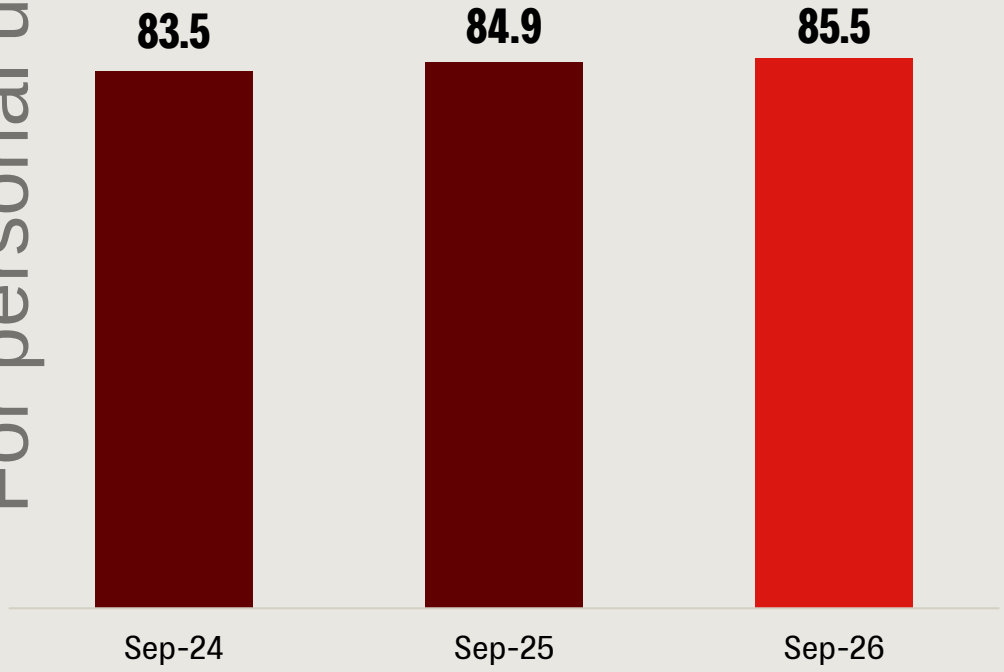
Funding and liquidity

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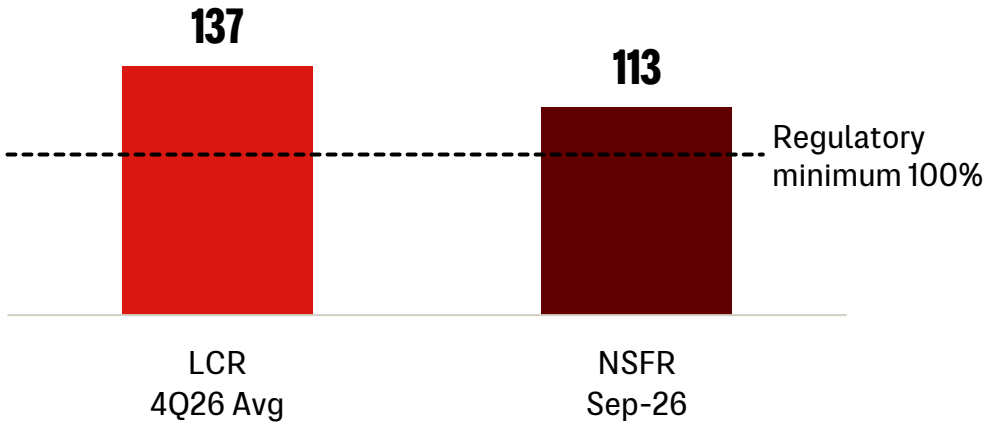
Maintained strong balance sheet settings

- LCR and NSFR at or above normal operating ranges
- Continued strong growth in quality customer deposits
- Raised $40bn in new long-term funding in FY26

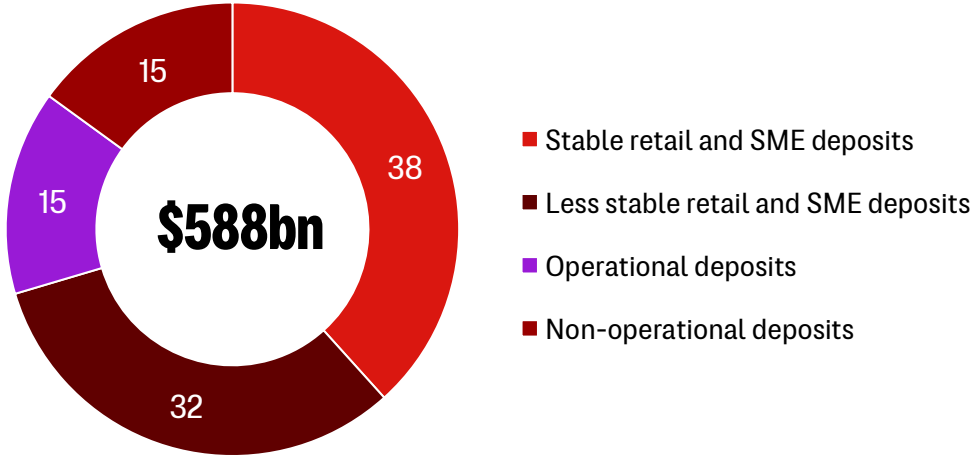
Deposit to loan ratio (%)



LCR and NSFR (%)

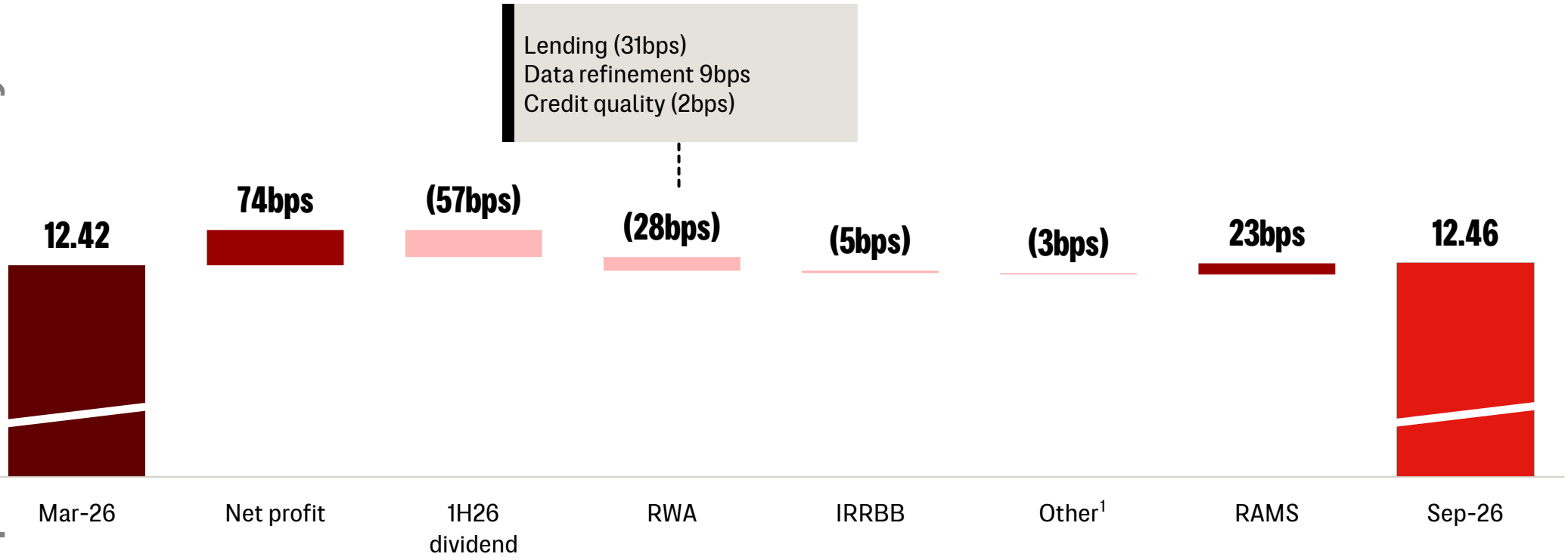


LCR deposit mix (%)



Strong capital

CET1 capital ratio %



Other considerations

- Share buyback[2] (22bps)
- RBNZ changes: Standardised RWA reduced by ~$5bn

Sensitivities

- Energy intensive sectors asset quality sensitivity: 1 notch downgrade ~$5bn RWA increase

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.

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.

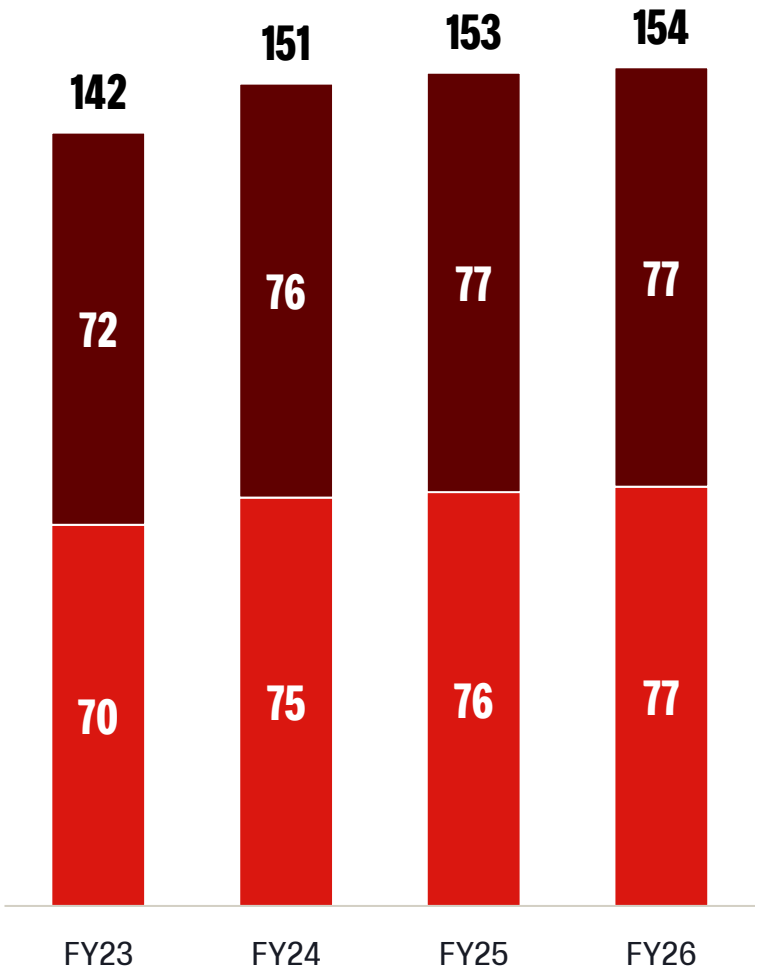
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Capital management

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>11.25% Target CET1 capital ratio[1]	**$2.9bn** Capital above target after 2H26 dividend
75.0% 2H26 payout ratio	**65–75%** Target dividend payout ratio range
Dividend yield **4.4%[2]** Fully franked **6.3%[2]**	**On market share** buyback extended **DRP** neutralise

Ordinary dividends per share (cents)



1 In normal operating conditions. 2 Annualised, based on final dividend and 30-Sep-26 closing price of $35.07.

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Anthony Miller

Chief Executive Officer

Measuring progress

	Metric	Sep-26	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	$1,744m[3]	**~40%** of total investment over FY25 to 1H29
	Employee engagement[1]	81 (top quartile)	**Top decile**
PERFORM	Cost to income ratio relative to peers[4]	4.5ppts above	**Less than** peer average
	Return on tangible equity relative to peers[4]	1.8ppts below	**Greater than** peer average

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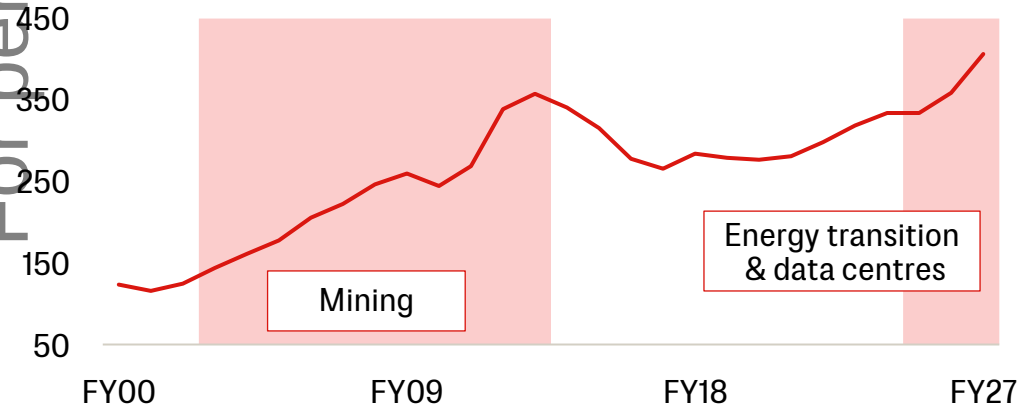
1 For definitions see page 150. 2 *Coalition Greenwich Voice of Client 2026 Australia Large Corporate Relationship Banking Study.* 3 Cumulative spend Oct-23 to Sep-26. 4 First Half 2026, excludes Notable Items.
The information on this page contains 'forward-looking statements' and statements of expectation 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 2026 Annual Report and elsewhere in this presentation.

Macroeconomic considerations

- Strong business investment supported by energy transition and data centres
- Households resilient to higher interest rates and cost of living pressures
- Current housing cycle similar to historical averages
- Geopolitical uncertainty remains elevated

Investment cycle

Actual and expected real capital expenditure ($bn)[1]



Australian housing cycles

	House price decline	Turnover decline	Slowdown in credit growth[2]
Jan 08 to Jan 09	6.9%	31%	11.7 to 6.4%
Jul 17 to May 19	8.6%	24%	6.7 to 3.0%
Jan 22 to Jan 23	7.5%	29%	8.0 to 4.2%
Mar 26 to 2027f	10.9%	25%	7.4 to 3.8%

Credit growth forecasts[2]

	FY27	FY28
Housing credit	3.8%	5.3%
Owner Occupied	4.2%	5.4%
Investor	3.0%	5.0%
Business credit	7.0%	6.3%

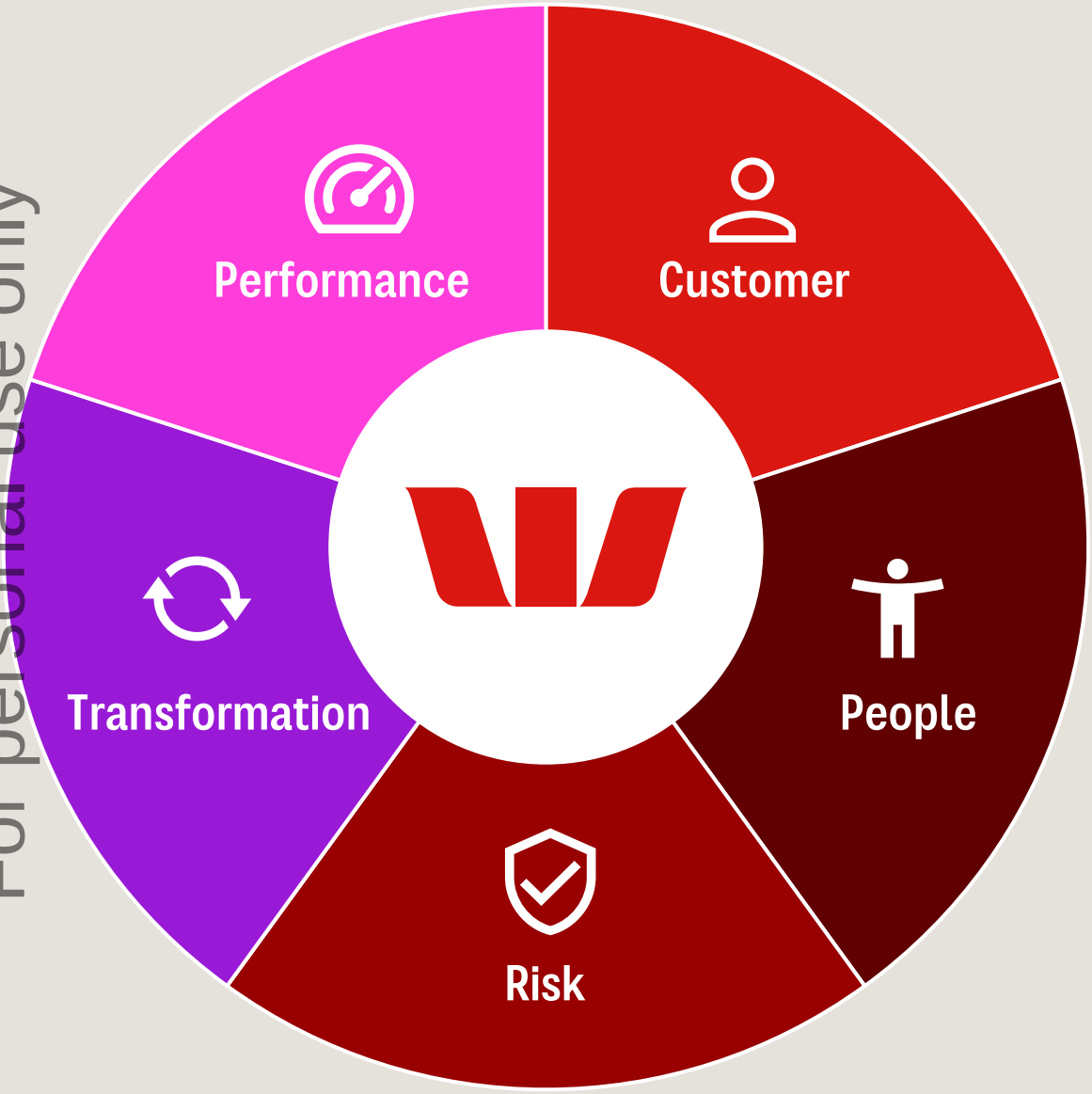
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1 Source: ABS. 2 12-month percentage change. 2 Source: Westpac Economics.

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Priorities

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FY27 focus areas to drive value creation

- UNITE milestones
- Cost discipline to support investment
- Service excellence to improve advocacy
- Proprietary growth and deposits
- Momentum in Business & Institutional

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Investor Discussion Pack

This section compares the 2H26 and 1H26 periods for profit and loss items and 2H26 movements for balance sheet items, unless otherwise stated.

Westpac FY26 highlights

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Solid financial performance[1]

Net profit after tax (ex Notable Items)	**$7.0bn**	$7.0bn FY25
Net profit after tax Statutory basis	**$6.8bn**	$6.9bn FY25
Net interest margin	**1.87%**	1.94% FY25
Expense to income ratio (ex Notable Items)	**51.9%**	53.0% FY25
Return on average ordinary tangible equity (ex Notable Items)	**11.1%**	11.0% FY25

Strong balance sheet

Deposits	**+$43bn**	in FY26
Loans	**+$45bn**	in FY26
Deposit to loan ratio	**85.5%**	84.9% Sep-25
CET1 capital ratio APRA basis	**12.5%**	12.5% Sep-25
LCR Quarterly average	**137%**	137% Sep-25

Sound credit quality

Impairment charges to average loans	**10bps**	5bps FY25
Provisions to gross loans	**58bps**	58bps Sep-25
Collectively assessed provisions to credit RWA	**1.27%**	1.25% Sep-25
Stressed assets to TCE	**1.17%**	1.28% Sep-25
Mortgage 90+ day delinquencies[2] Australia	**0.67%**	0.67% Sep-25

1 Net profit ex Notable Items, NIM ex Notable Items, expense to income ratio ex Notable Items and ROTE 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 'Additional Information – Non-AAS financial measures' section in the 2026 Annual Report (www.westpac.com.au/investorcentre). 2 Excluding RAMS. September 2025 has been revised to reflect a reclassification of some hardship arrangements that impacted the reporting of Australian 90+ day delinquencies.

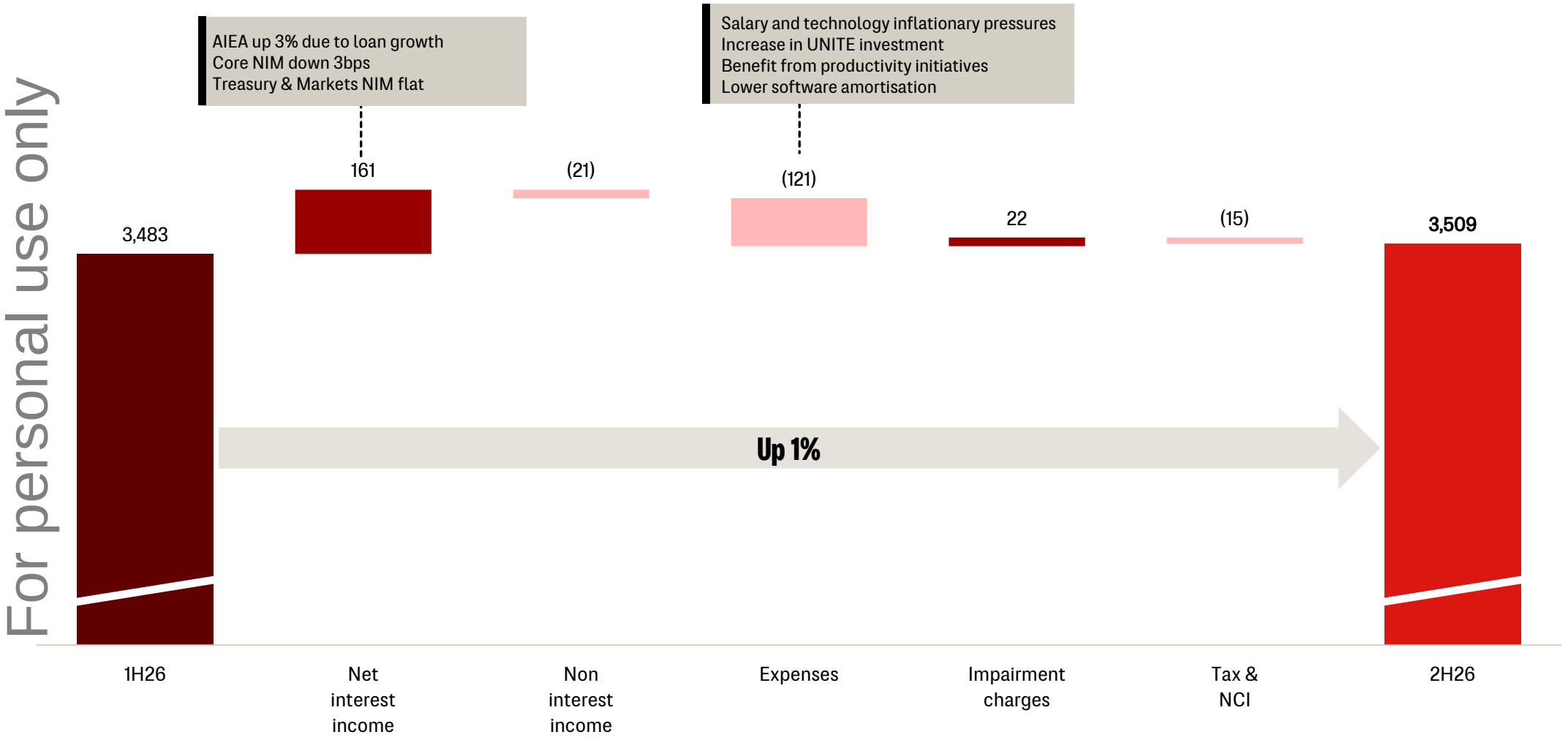
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Earnings drivers



2H26 net profit excluding Notable Items

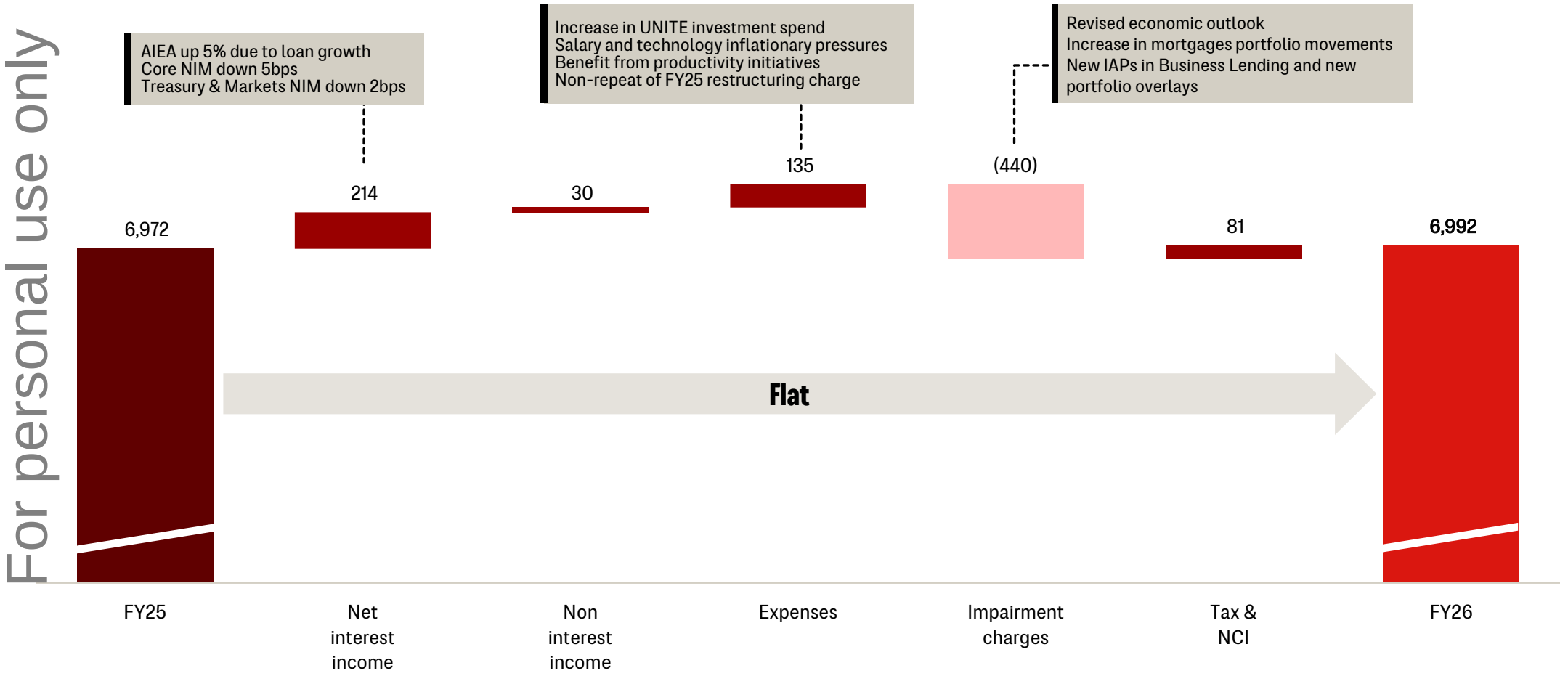
Net profit 1H26 – 2H26 ($m)



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FY26 net profit excluding Notable Items

Net profit FY25 – FY26 ($m)



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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)	FY25	FY26	1H26	2H26
Large items	-	(104)	(75)	(29)
Hedging items	(56)	(75)	6	(81)
Total Notable Items	**(56)**	**(179)**	**(69)**	**(110)**

Adjustments to Statutory Net Profit ($m)

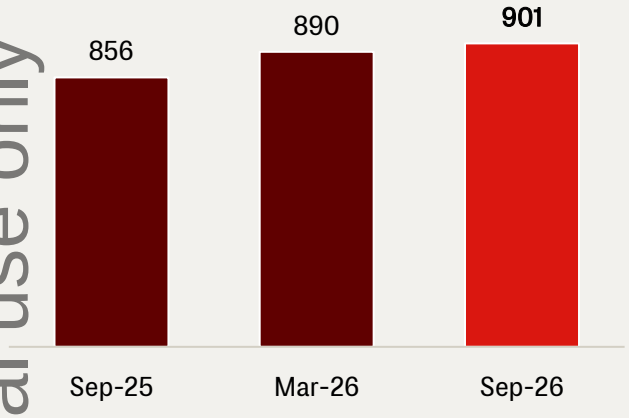
	FY25	FY26	1H26	2H26
Statutory net profit	6,916	**6,813**	3,414	**3,399**
Large items	-	(104)	(75)	(29)
Hedging items	(56)	(75)	6	(81)
Net profit excluding Notable Items	6,972	**6,992**	3,483	**3,509**
Earnings per ordinary share – statutory	201.9	**199.3**	99.9	**99.4**
Earnings per ordinary share – ex Notables	203.6	**204.5**	101.9	**102.6**

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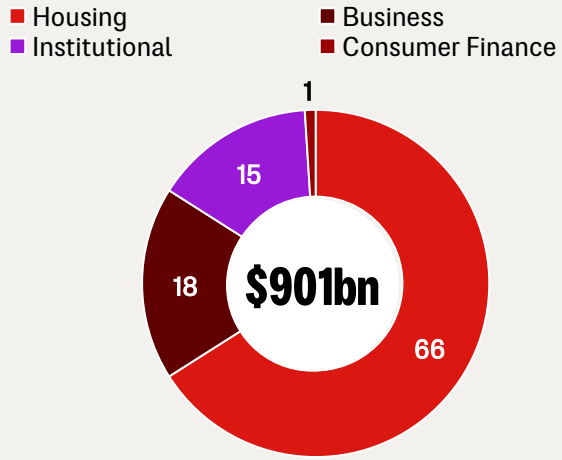
Balance sheet

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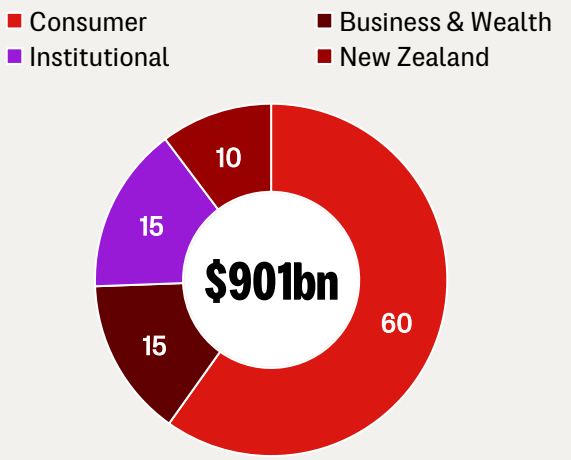
Loans ($bn)



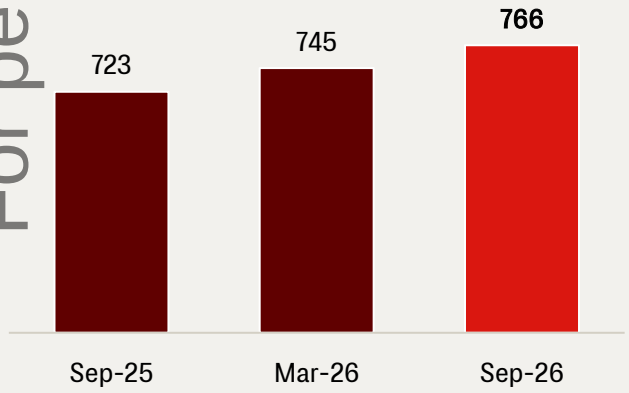
Loans by type (%)



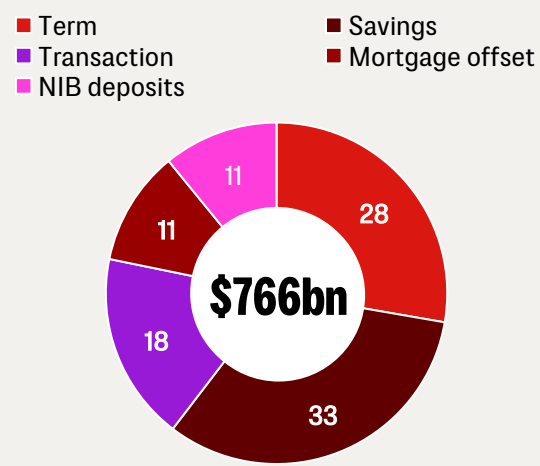
Loans by segment (%)



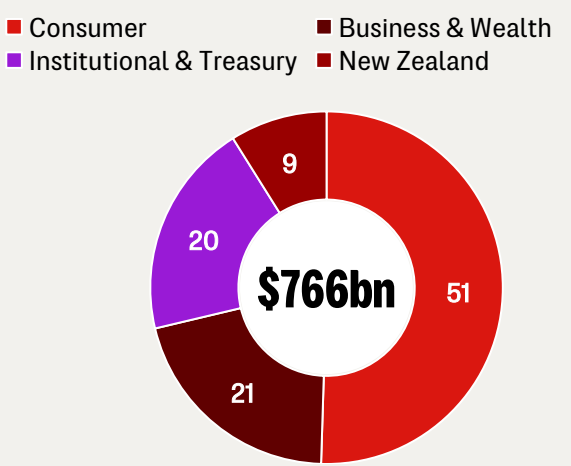
Customer deposits ($bn)



Customer deposits by type (%)

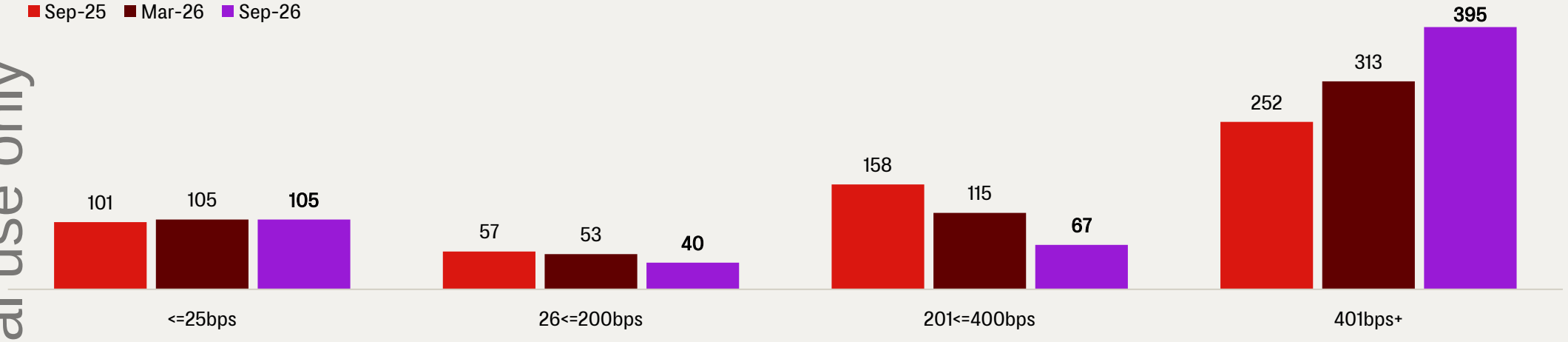


Customer deposits by segment (%)

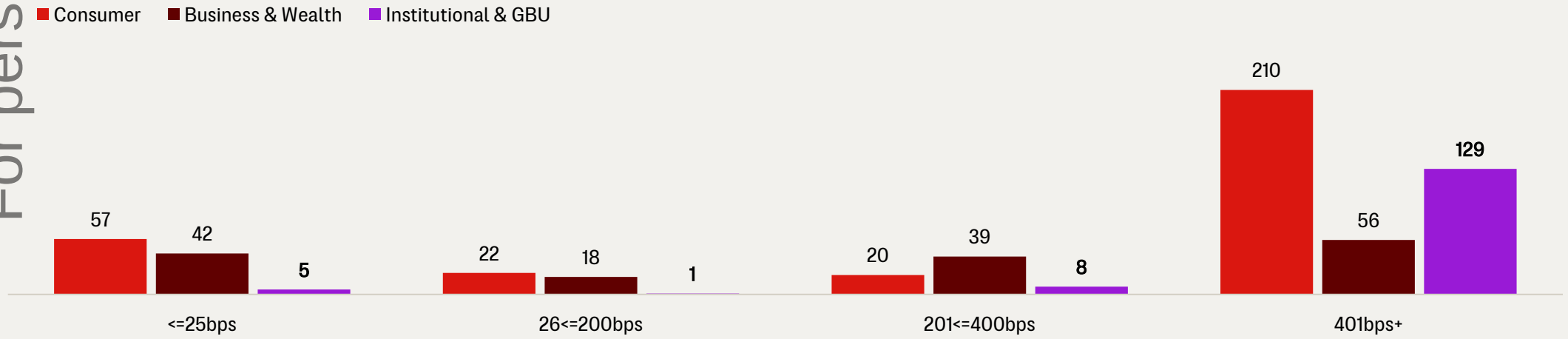


Australian deposit balances by interest rate bands[1,2]

Australian deposit balances by interest rate bands ($bn)



Divisional deposit balances by interest rate bands ($bn)



1 Spot balances at period end. 2 A$ balances and excludes mortgage offset balances.

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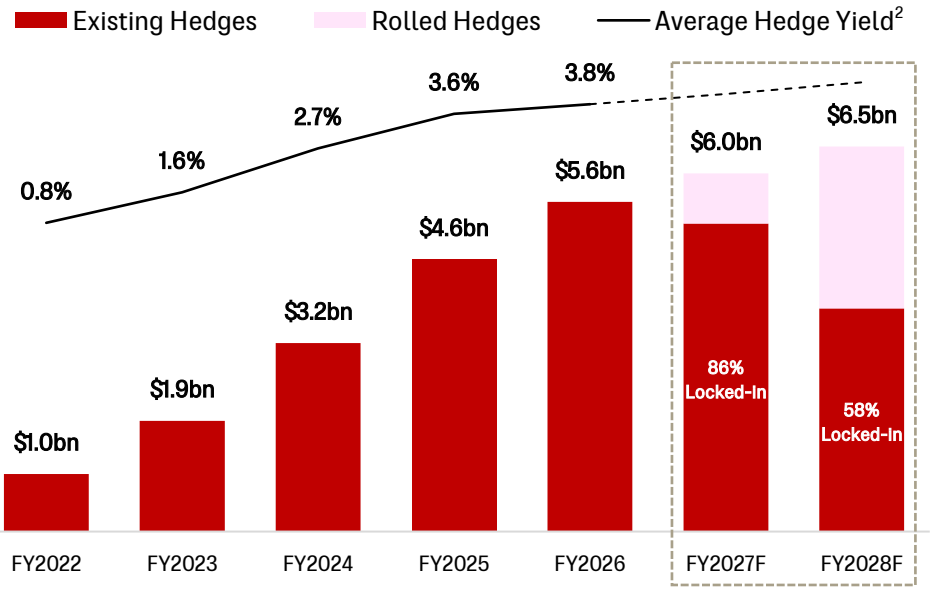
Structural Hedging of Deposits and Capital

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Structural hedges

	1H26 Avg Balance	2H26 Avg Balance	Sep 26 Spot balance	Investment term
Group Capital hedge	$56bn	$55bn	$56bn	3 years
Domestic deposit hedge	$88bn	$93bn	$92bn	5 years
WNZL deposit hedge (NZD)	$12bn	$13bn	$13bn	3 years

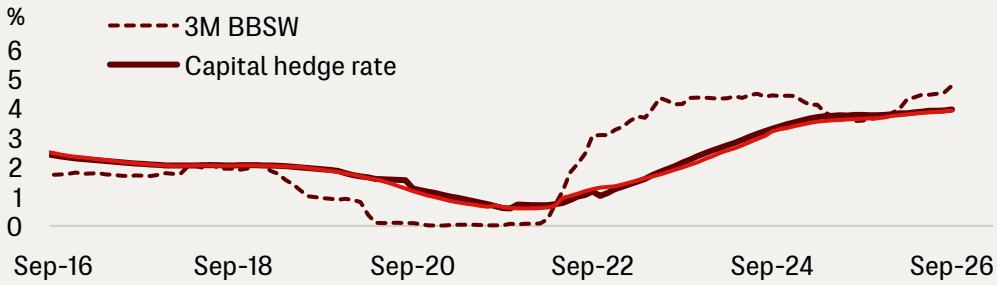
Structural hedge impact on annual income[1]



Indicative outcomes based on current balance and 30 September 2026 market pricing

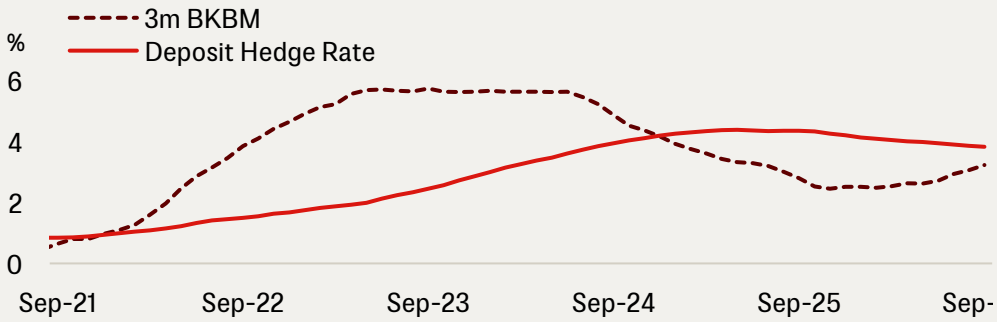
Domestic deposits and capital hedge (%)

	1H26 Avg rate[3]	2H26 Avg rate[3]	Sep 26 Spot rate[3]
Group Capital hedge	3.79	3.91	3.96
Domestic deposit hedge	3.72	3.87	3.92



WNZL deposit hedge (%)

	1H26 Avg rate[3]	2H26 Avg rate[3]	Sep 26 Spot rate[3]
WNZL deposit hedge	4.18	3.92	3.83

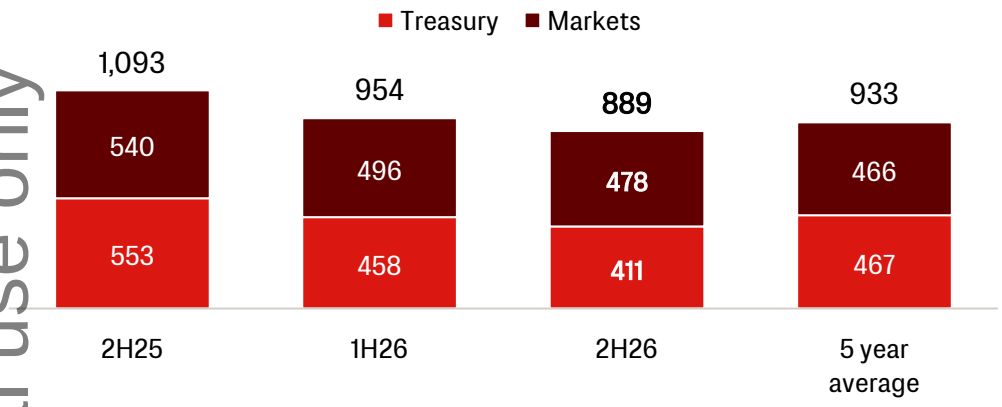


1 Excludes WNZL deposit hedge. 2 Average blended yield and average total balance of capital and deposit for the respective financial year. 3 The monthly moving average hedge rate on capital and non-rate sensitive deposits. Spot rate represents the average rate for September 2026.

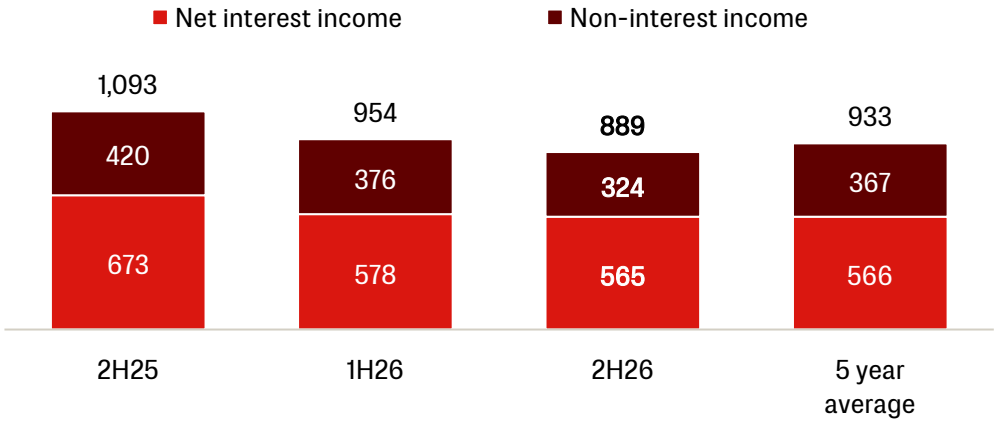
Treasury and Markets income

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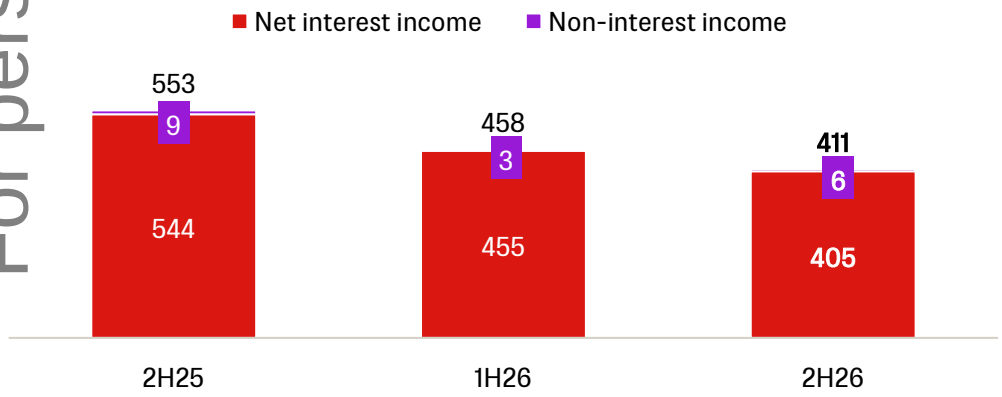
Treasury and Markets income by segment[1] ($m)



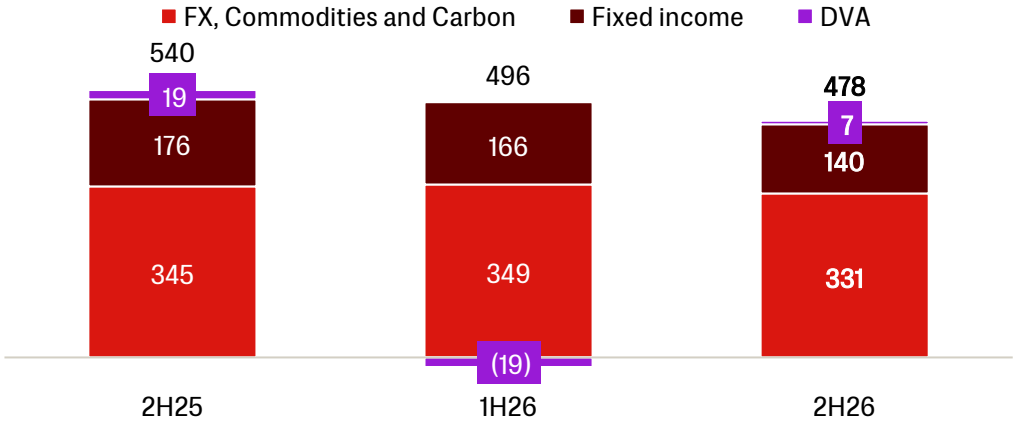
Treasury and Markets income by type ($m)



Treasury income ($m)



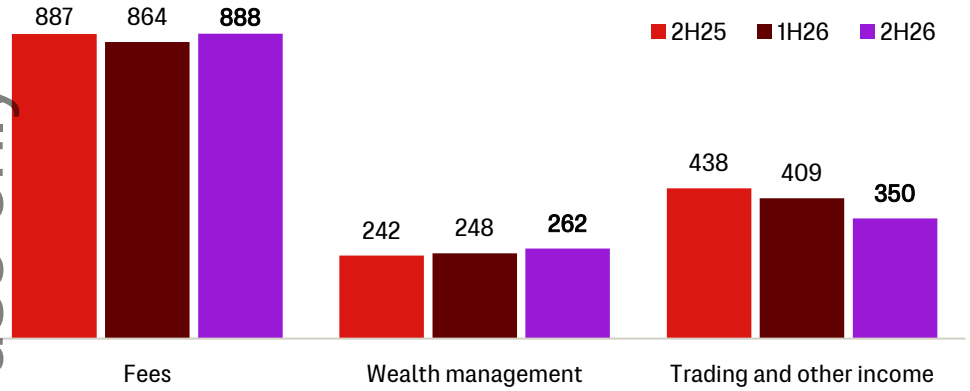
Markets income[1] ($m)



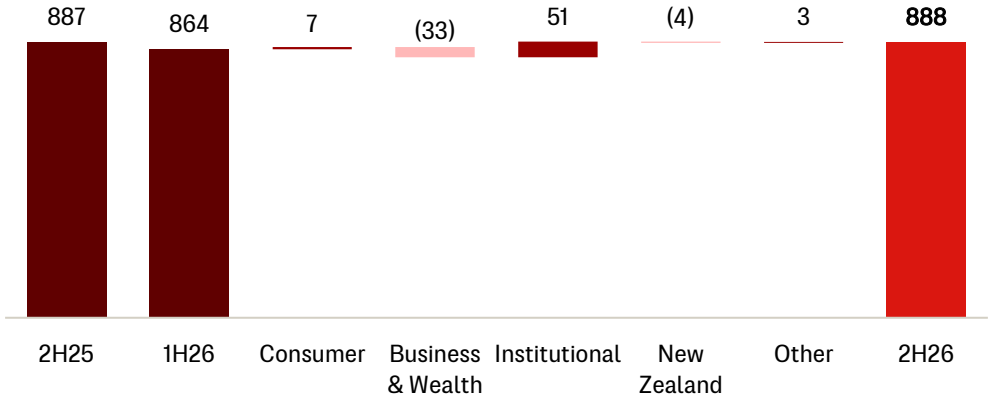
1 Includes net interest income and non-interest income.

Non-interest income

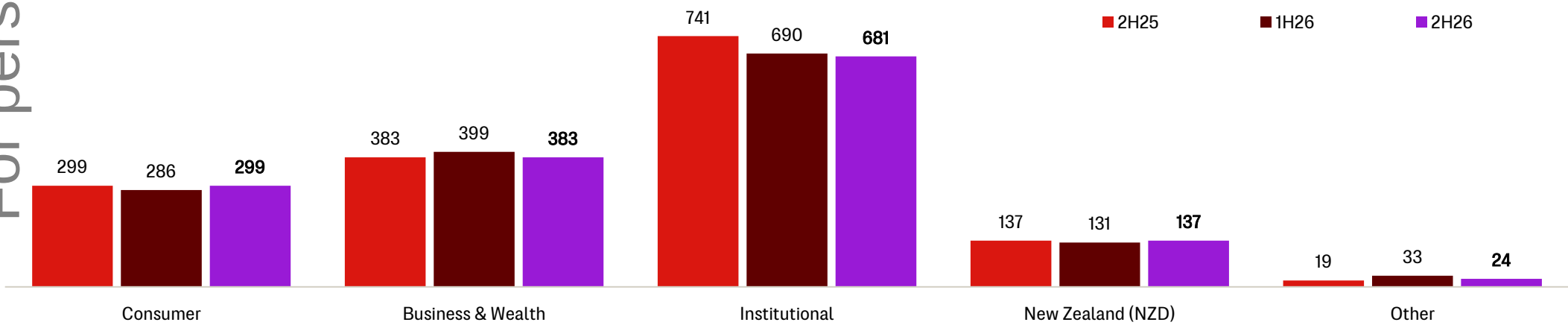
Non-interest income by type ($m)



Net fee income by segment ($m)

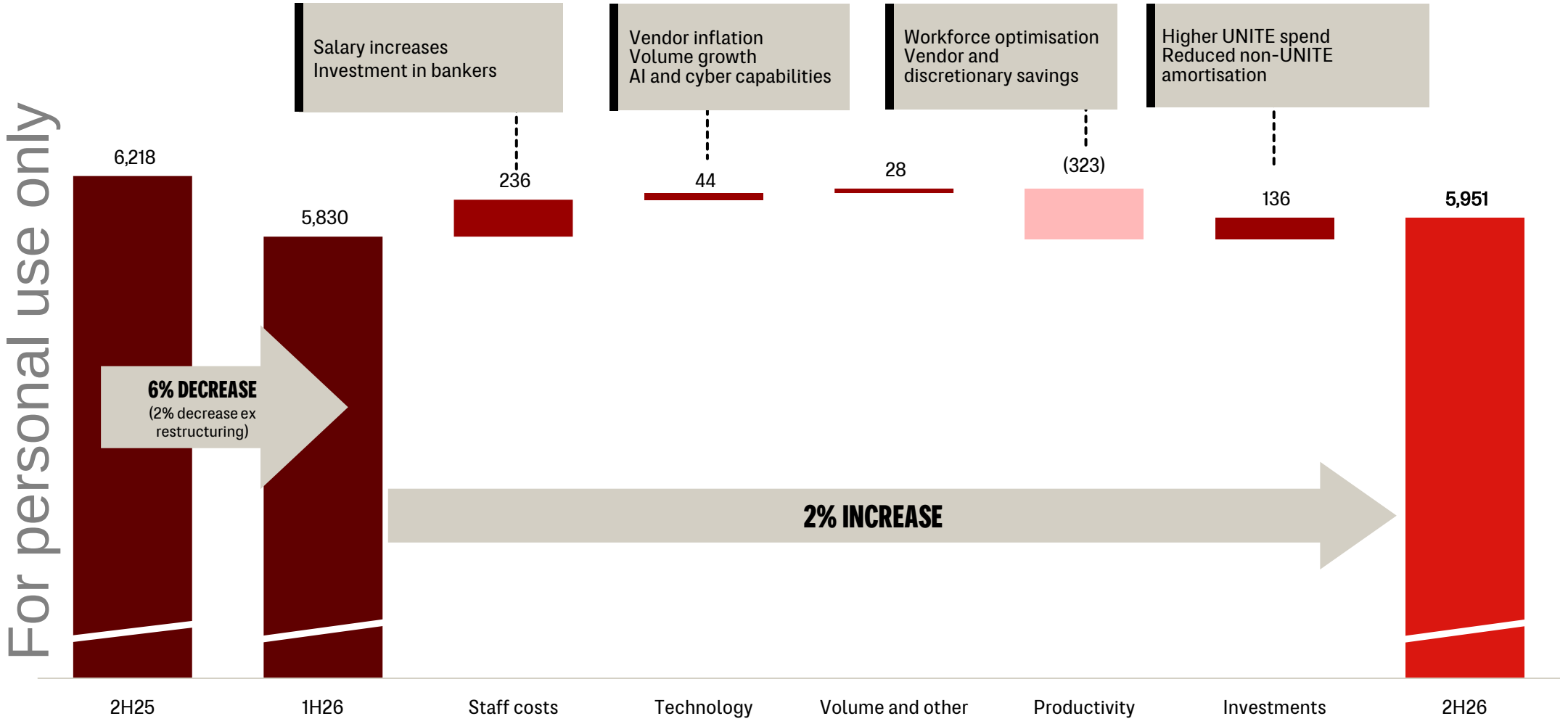


Non-interest income by segment ($m)



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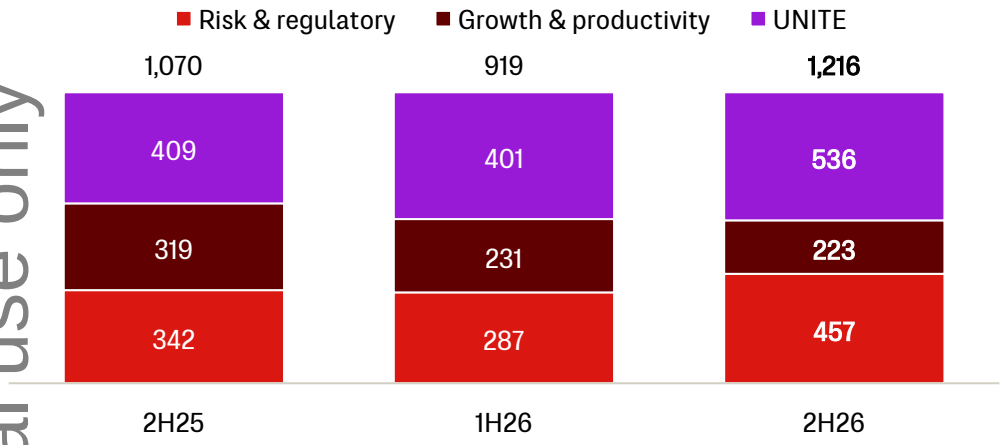
2H26 expenses ($m)



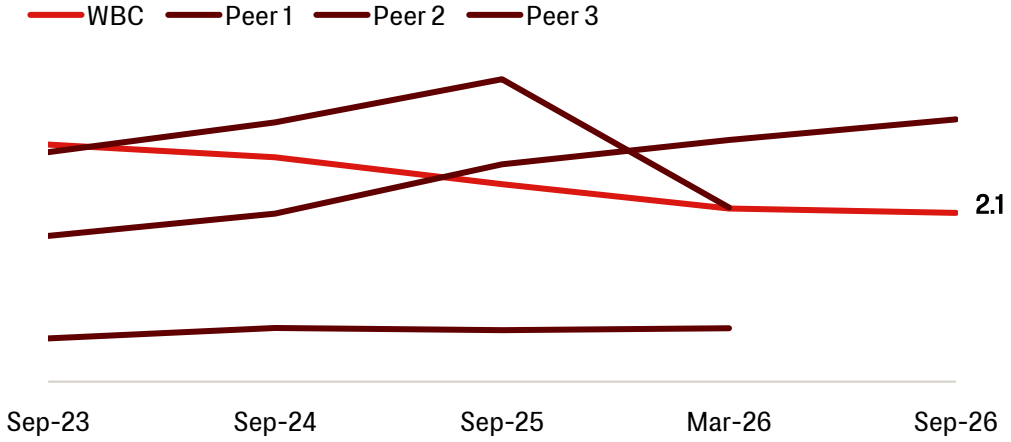
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Investments

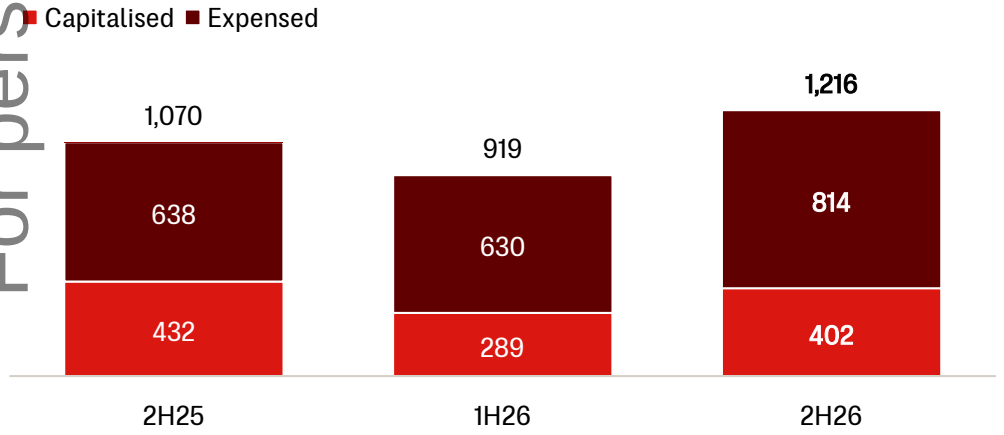
Investment spend by category ($m)



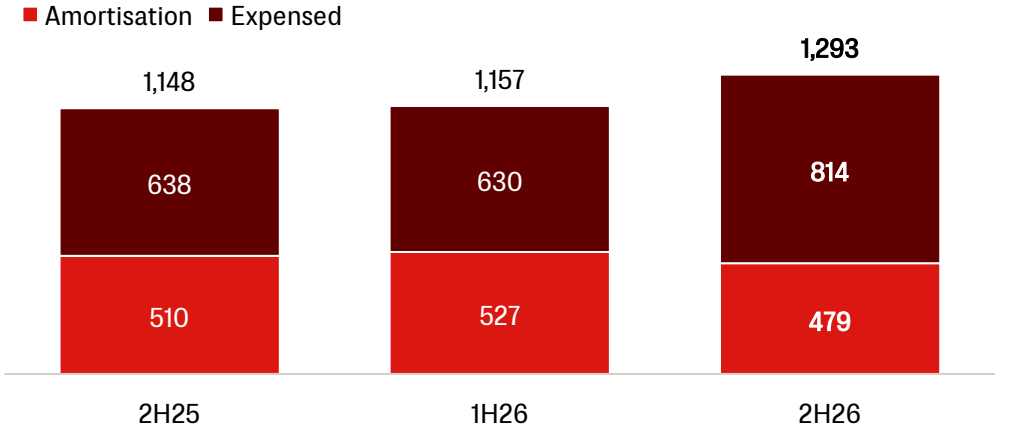
Capitalised software balance ($bn)[1]



Investment spend treatment ($m)



Investments through P&L ($m)

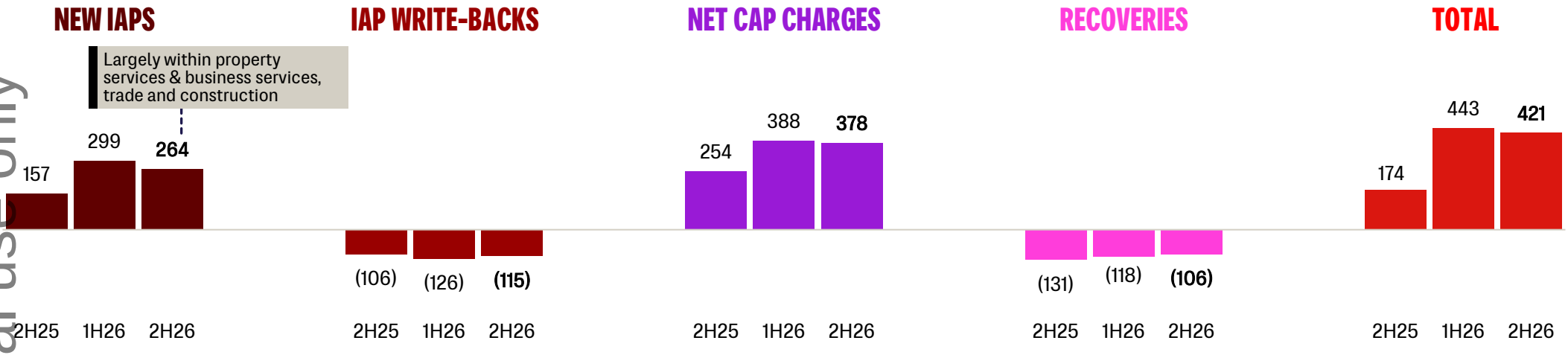


1 Based on most recent disclosures.

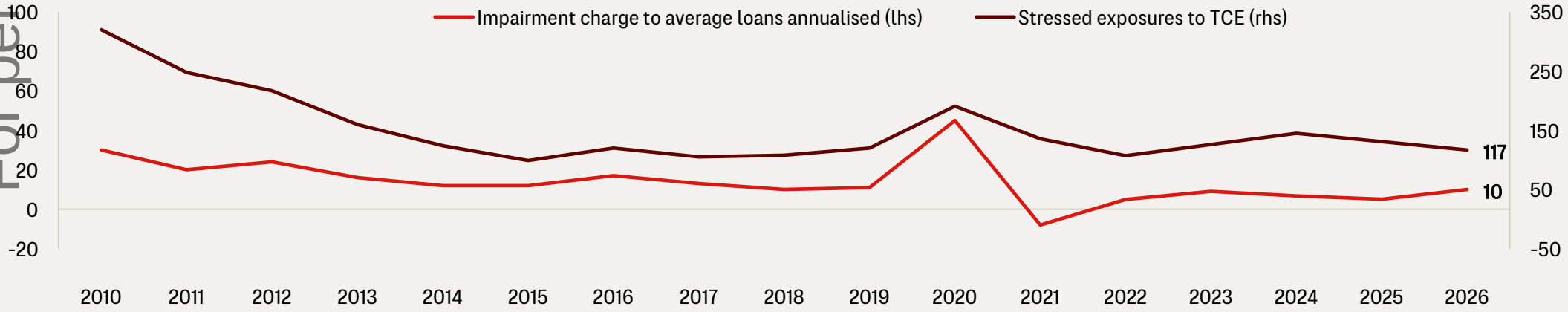
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Impairment charges composition

Impairment charges ($m)



Impairment charges and stressed exposures (bps)



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UNITE

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Westpac invoice finance

Migrated 330 Invoice Finance facilities to new platform

Dedicated onboarding and support

Completed 2H26

Expected outcomes

Better customer experience

- Modern customer experience with 24/7 self-serve portal
- Drawdowns in under ~15 minutes
- Simpler digital applications reducing submission times up to ~50%[1]

Improved employee experience

- Simpler risk monitoring, controls and reviews
- Intuitive dashboard and clear presentation of key customer data

Increased shareholder return

- Initiative cost ~$10m
- Direct benefits ~$3m p.a.
- Integrated with Xero and MYOB

1 For Xero and MYOB customers.

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UNITE: Current focus areas

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	Objective	Expected outcomes	FY26 achievements	Cost[3]	Direct benefits[4]
Mortgage simplification[1] Completes in FY29	• Establish products, fees and features on the target state mortgage ledger • Implement a single consumer mortgage collateral register	• Customers have access to market leading products and features • Simpler, standardised processes for employees	• Westpac mortgage collateral data migrated to strategic collateral management platform enhancing servicing and risk management • Improved data integrity and strengthened readiness for future migrations	**c.$290m** (Mar-26: $285m)	**~$70m** (Mar-26: $70m)
Digital banker[2] Completes in FY29	• Decommission CRM platform and extend capability to all bankers	• One portal to view, service and originate all customer needs • Consistent experience across all channels	• Deployed to ~20k employees • Improved banker productivity and customer service through streamlined workflows and reduced system switching • Enhanced lead management capability	**c.$165m** (Mar-26: $150m)	**↑ Banker Productivity**
One collections platform – AssistNow Completes in FY29	• Migrate Consumer Finance and Business products onto the AssistNow Platform and decommission legacy collections platform from 7 to 1	• Simplified and standardised collections, hardship, and recoveries processes • Streamlined, and governed end-to-end experience	• Migration of regional brand Credit Cards, and Westpac Personal Loans to AssistNow • Tallyman legacy platform decommissioning	**c.$130m** (Mar-26: $130m)	**~$40m** (Mar-26: $40m)
One Commercial Bank Completes in FY29	• Migrate ~75,000 commercial customer accounts to Westpac	• Leading banking services and digital capability to all commercial customers • Simpler processes	• Commenced commercial customer migrations, with positive early feedback from customers and bankers	**c.$230m** (Mar-26: $230m)	**~$40m** (Mar-26: $40m)
Debit card simplification Completes in FY29	• Reduce the product set for debit cards from 34 to 2	• Customers benefit from clarity provided by a simplified product offer • Reduces operational complexity and risk	• ~500k Westpac Handycards closed or migrated to Debit Mastercard	**c.$45m** (Mar-26: $40m)	**~$15m** (Mar-26: $15m)

This page contains 'forward looking statements'. Please refer to the disclaimer on page 154.
1 Includes three initiatives. 2 Includes two initiatives: $15m increase in costs reflects $10m related to transfer of scope and funding as a result of an initiative closure. 3 Estimated total initiative cost. 4 Expected full year annual benefit after the initiative is complete.

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Supporting customers

Customer highlights

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Servicing cash

Spent **~$330m** in FY26 to support access to cash supply initiatives in Australian communities

Largest ATM network

Westpac customers have access to Australia's largest fee-free network at more than **~6,350 ATMs**[1]

Community presence

619 branches[2] across Australia including 135 co-located branches and 3,300 Bank@Post locations

Protecting customers

Our suite of digital innovations helped prevent **$360m** in potential customer scam losses in FY26

Key highlights

13m	6m	#2	#2
Customers	Digitally active customers[3]	Consumer banking MFI[4]	Business banking MFI[4]

1 ATM numbers include fee free Westpac Group ATMs, Precinct, ATMx, and other majors' ATMs. 2 Includes Westpac Branches, Staff Kiosks, Cashless locations and Advisory centres. 3 Consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior month. 4 Main Financial Institution (MFI) refer to appendix for definitions.

Westpac Intelligence: whole of the bank to the customer

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Personalised deposit offers to Consumer customers – faster and at greater scale

500k

Customers reached in 2 weeks

>2x

Account uptake[1]

Smart digital leads identifies Business banking opportunities

20k

Customer conversations

4.5x

Increase in settlements[2]

Personalised intelligence surfaces insights for Business and Institutional bankers

60

Bankers in the pilot

100%

Support pilot expansion

1 Compared to the control group. 2 Over the six months to Sep-26 compared to the twelve months to Sep-25.

AI in action for our people and customers

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Home loans

Application payslip and bank statement automation

~100k hrs

Banker capacity[1]

Consumer finance

Real-time application payslip automation

~50k hrs

Banker capacity[1]

Website

AI-powered customer search engine

75%

increase in selection of the first search result[2]

UNITE

AI-enabled data migration acceleration

2 years

acceleration of St.George data warehouse migration[3]

BizEdge

AI-assisted software development

68%

increase in delivery productivity[4]

Instant answers

AI-powered frontline guidance

43%

reduction in escalations[5]

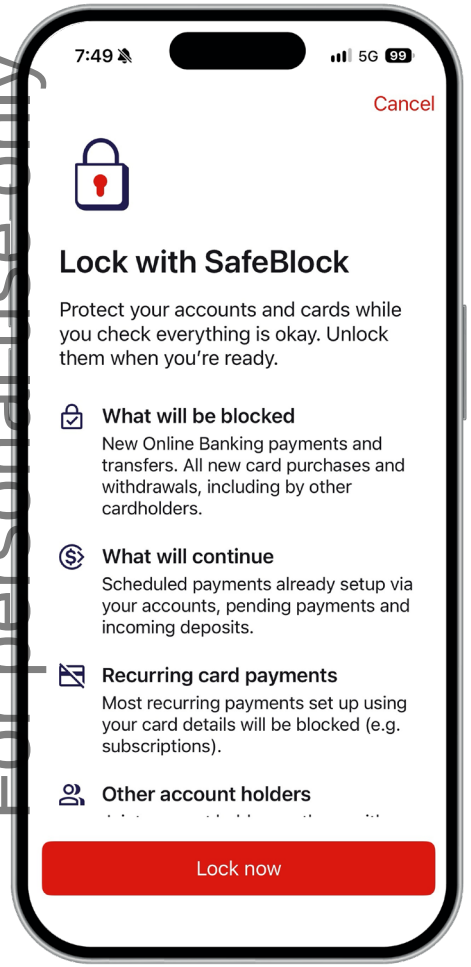
1 Estimated annual benefit. 2 Compared to the average weekly search performance in the 12 weeks before launch on 21-Aug-26. 3 Delivery of St.George data warehouse migration initiative is expected to be complete two years ahead of plan. 4 Velocity delivered per person per sprint in release 6 compared to release 1. 5 Refers to requests from frontline staff to specialist teams for help with customer queries, compared with the 12 months before Instant Answers launched.

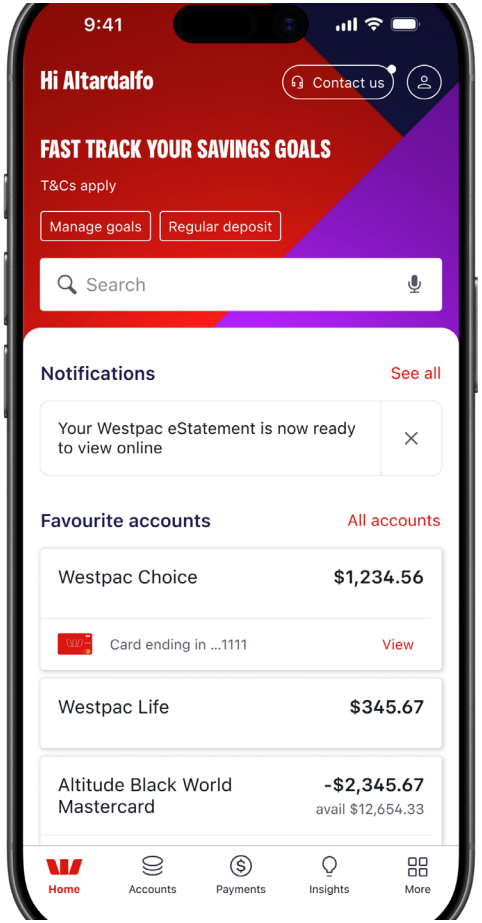
Deepening digital engagement across customers

$147M
In value rewarded to customers

6.8M
Customer daily logins[1]

1.2M CUSTOMERS
Using money management tools[2]





Digital customers are more engaged[3]

4x
More active with Westpac

35%
More likely to be an MFI customer

1.3
More products on average

65%
Lower cost to serve

Digital payments and sales

1.1bn
Mobile wallet payments

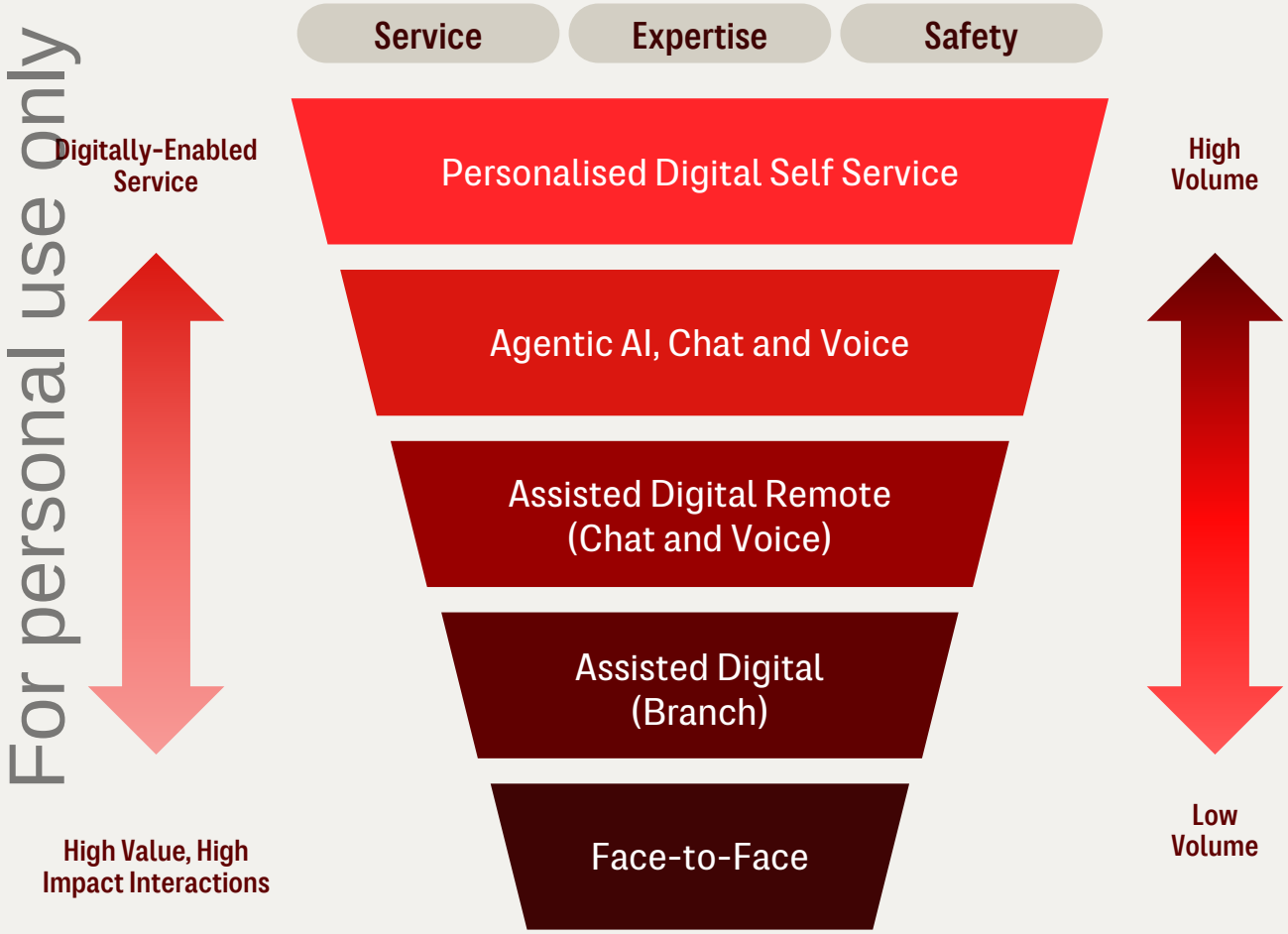
81%
of total sales originated digitally[4]

1 Consumer and business average daily logins across all devices. 2 Unique consumer & business customer 12-month rolling average. 3 When compared to assisted customers. 4 Refer to page 150.

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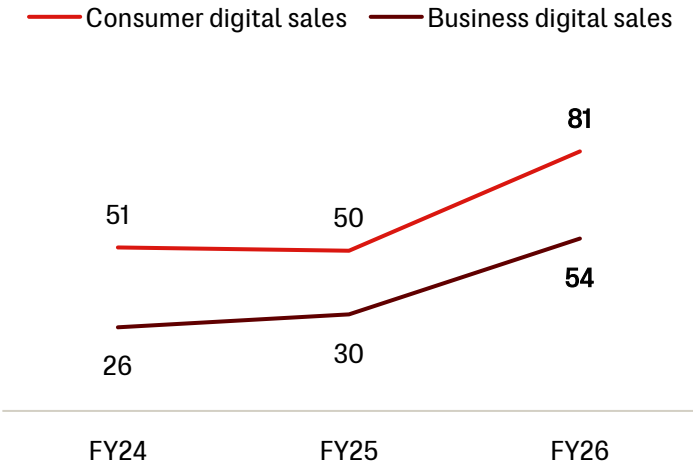
Becoming digital first

Integrated Service Model



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Digital sales[1] (%)



Strong Consumer outcomes

+13
Online Banking NPS[1]

+23
Mobile App NPS[1]

1 Refer to definitions on page 150.

Enhancing banking protection for Customers

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SafeCall

Spot genuine Westpac calls

- Australian-first in-app calling capability to help prevent scammers impersonate us
- Available in the app to ~1.1 million customers

Verify

Payee name verification

- Confirmation of payee capability which includes industry wide name & account verification
- Averted $5.7m in customer scam losses in FY26

SaferPay

Alerts of potential scams

- Challenged over 1.2m transfers; customers abandoned $898m in payments in FY26
- Averted $135m in customer scam losses in FY26

SafeBlock

Take control of your security

- Allows customers to immediately block their account when they suspect they are being scammed
- More than 490,000 blocks applied in FY26

JESS

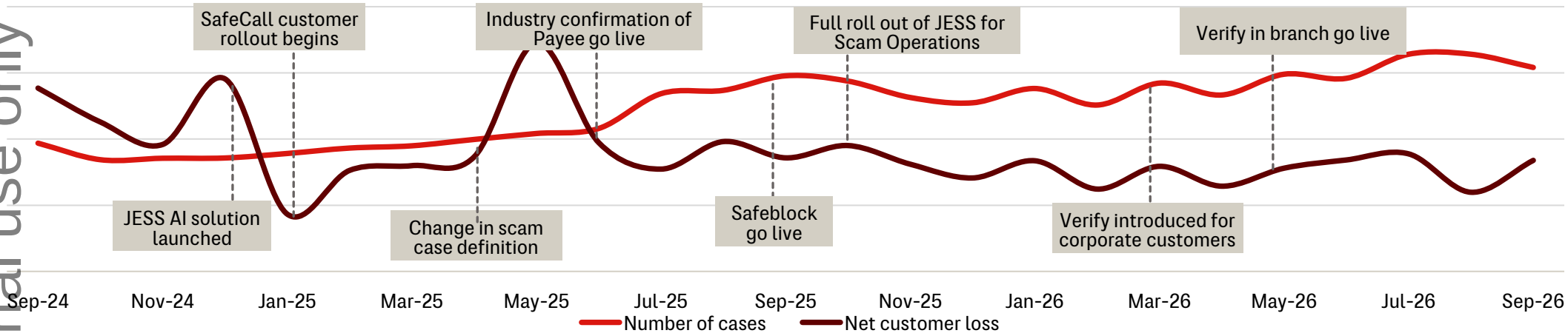
AI assistant

- Real time voice AI that assists with ~1,200 calls per day helping staff spot scams
- JESS AI Agents also now search for extra recovery opportunities, scam intelligence and provides detailed call analysis

Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the 2026 Risk Factors document.

Broad suite of security features driving down customer losses

Customer reported scam losses 23% lower compared to FY25 and 57% lower than FY23, with prevention measures saving $360m in customer scam losses FY26



Advanced customer behavioural tools combatting remote access and voice scams

Saved customers $55m in averted scam losses in FY26

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

Utilised by over 48,000 customers per day

Real-time blocking of questionable online merchants

Saved $136m from >945k customer scam incidences in FY26

Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the 2026 Risk Factors document.

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Cyber Security – a Layered Defence in the AI era

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Employees

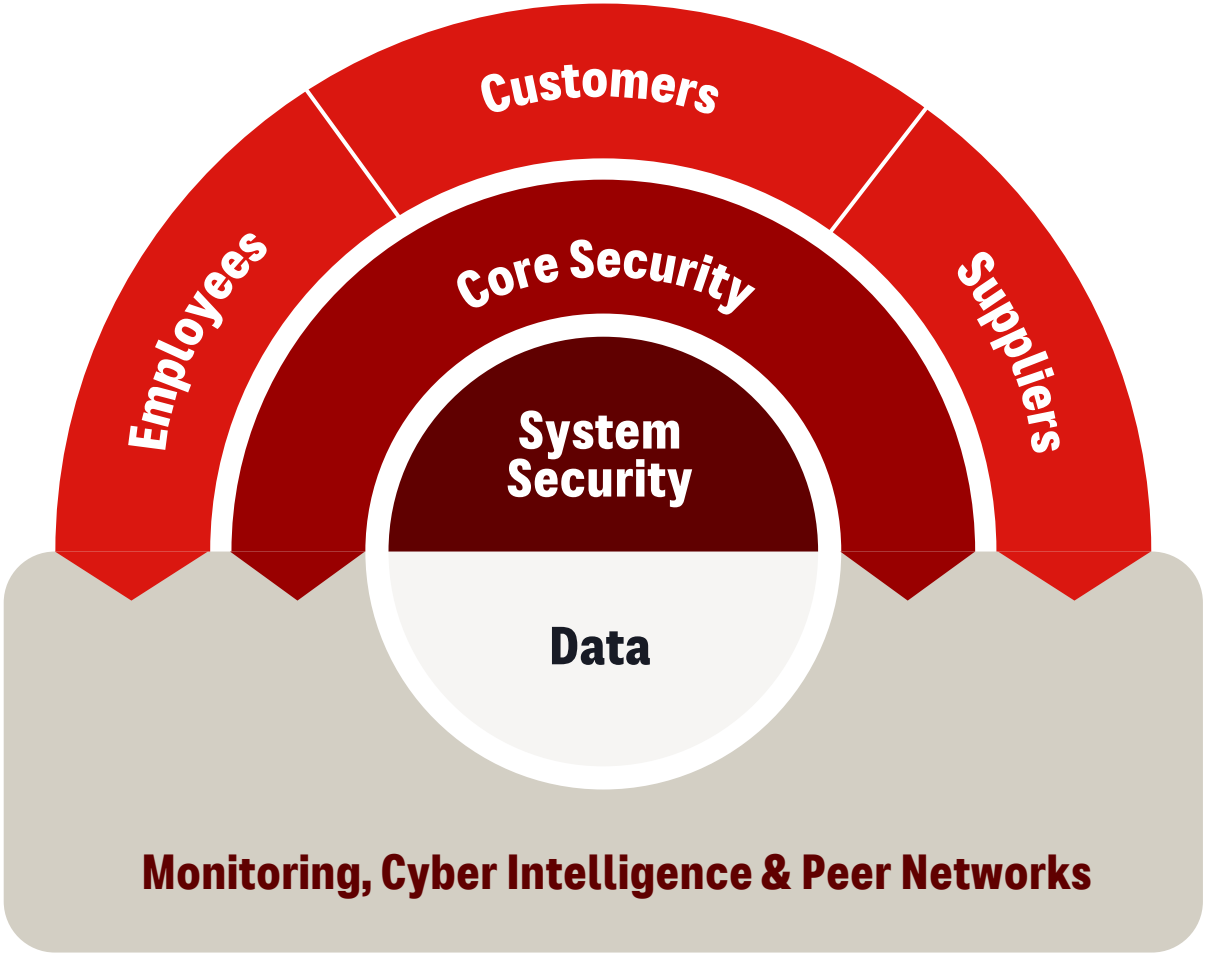
Controls underpin who we hire; how we grant access; and safe use of approved AI tools

Customers

Dedicated controls to help protect customers from fraud, including MFA[1] and AI scam detection

Suppliers

Security reviews, limited access to systems and data, and monitoring of supplier AI risk



Core Security

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

System Security

Integrated approach to security of our systems, e.g. design reviews, patching and AI model security

Monitoring, Cyber Intelligence & Peer Networks

24/7 monitoring of attacks and control weaknesses, with AI-driven anomaly detection. Threat detection supported by cyber threat intelligence and 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 2026 Risk Factors document.

1 Multi-factor authentication.

Responsible by design

Embedding responsible AI principles through capability, controls and protection

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Educate

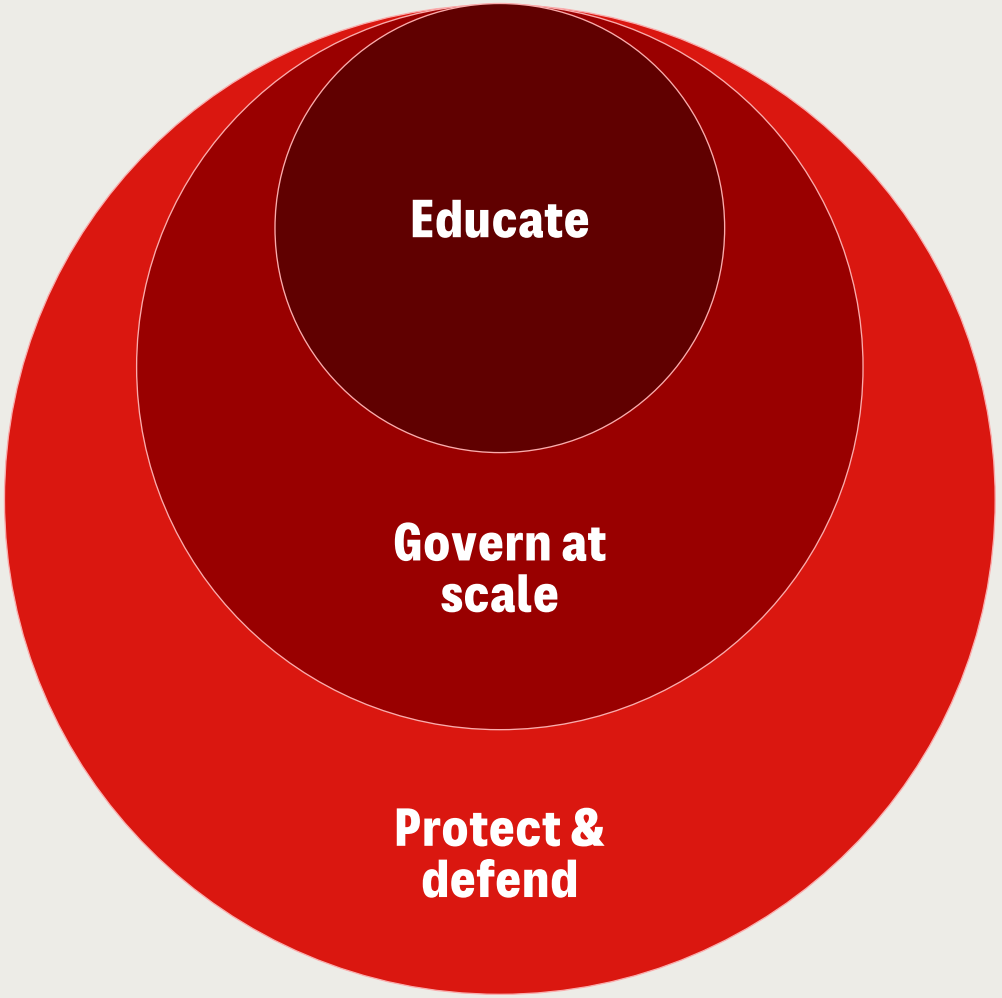
- Board and Executive education on strategy and risks
- Education for all employees
- Training for specialised activities

Govern at scale

- Provide clear visibility and ownership of use cases
- Move to automated risk assessment where appropriate, maintaining human accountability
- Embed technical controls

Protect & defend

- Protect sensitive data through a controlled environment
- Embed AI within cyber, identity and operational resilience controls
- Strengthen monitoring third-party dependency and concentration risk



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Segment performance

Segment focus areas

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Consumer

- Deliver personalised, digital-first experiences
- Deepen customer relationships
- Grow proprietary lending
- Improve cost efficiency

33%
Contribution to pre-provision profit

Business & Wealth

- Continue lending momentum
- Leverage transaction banking capability
- Expand banker presence, training and expertise
- Deepen customer relationships

34%
Contribution to pre-provision profit

Institutional

- Deepen customer relationships
- Invest in digital, data and insights
- Grow transaction banking and markets
- Improve operational efficiency through simplification, automation and AI

21%
Contribution to pre-provision profit

New Zealand

- Deepen customer relationships
- Enhance digital and AI capability
- Outperform market growth in target areas
- Improve key experience drivers to outperform peers in NPS

12%
Contribution to pre-provision profit

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.

Consumer

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~10m
Customers

3,650+
Bankers[1]

619
Branches[2]

~6,400
Largest fee-free ATM network[3]

#2
MFI[4]

#2
NPS®[4]

#2
Brand consideration[5]

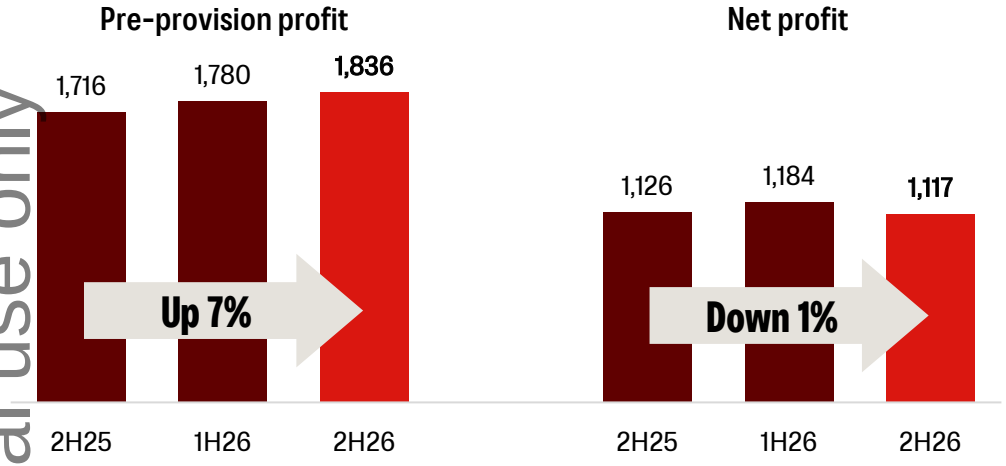
81%
Of sales are digital

1 Includes branch sales staff, virtual bankers and lenders. 2 Includes all points of presence including Advisory, Community Banking Centres and Kiosks. Co-located branches are considered two points of presence. 3 ATM numbers include fee free Westpac Group ATMs, Precinct, ATMx, and other majors' ATMs'. 4 Refer to definition on page 150. 5 Apr-26 3MMA. Source: 5D Brand & Ad Tracking Program.

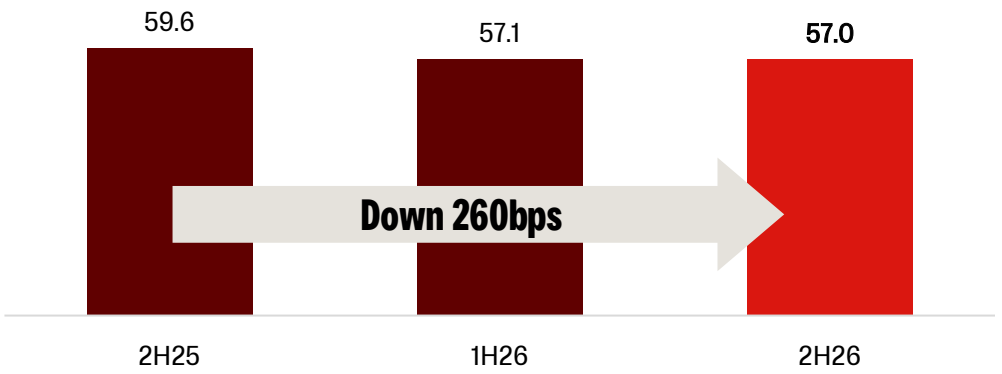
Consumer 2H26 financial performance

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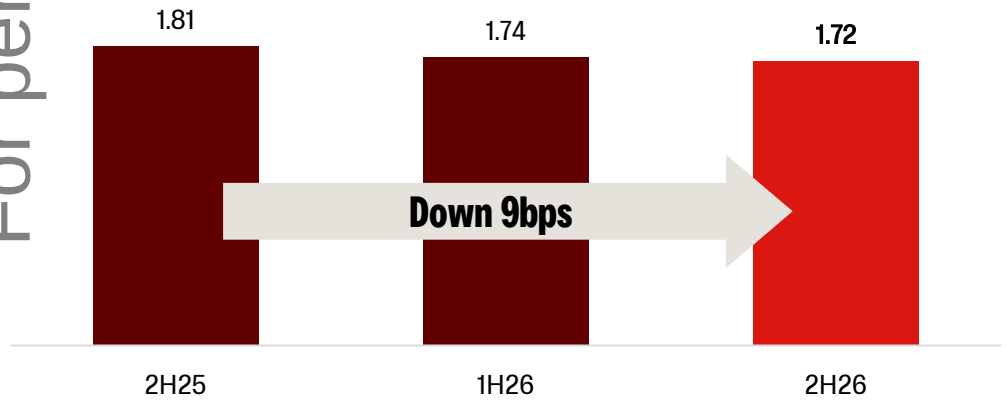
Profit ($m)



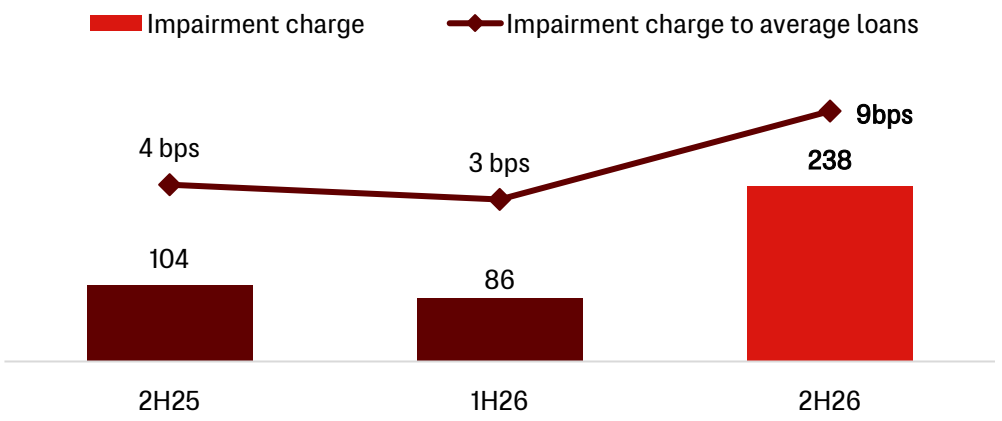
Cost to income ratio (%)



Net interest margin (%)



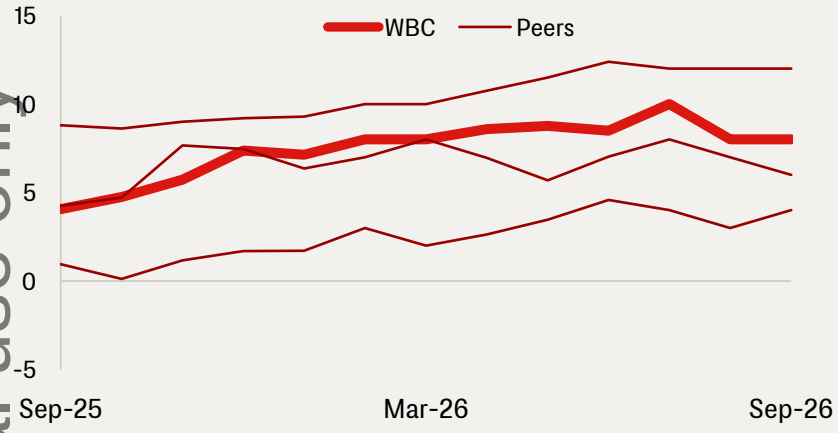
Impairment charges ($m)



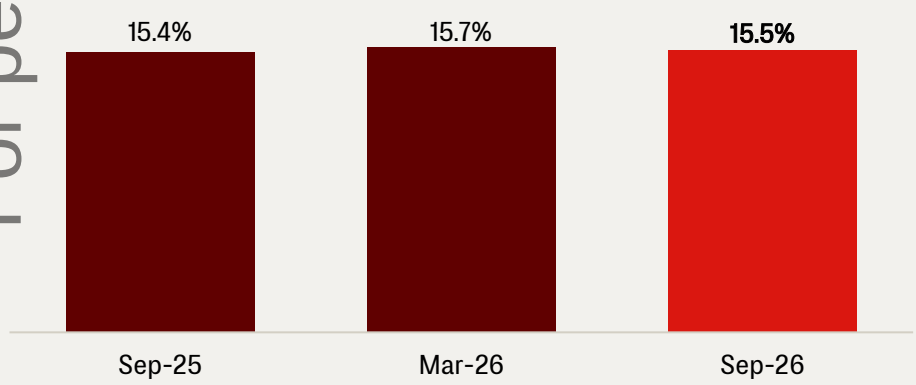
Consumer NPS and MFI

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NPS®[1]

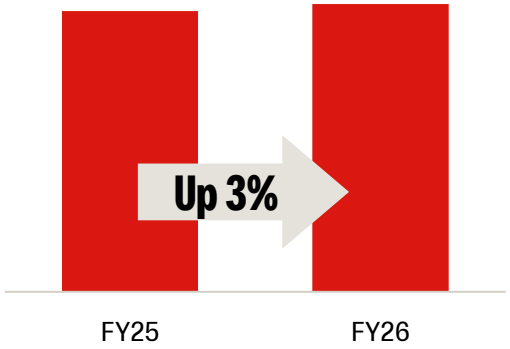


MFI (%)[1]



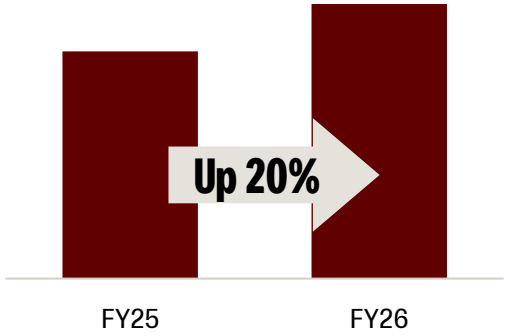
New arrivals

of transaction sales



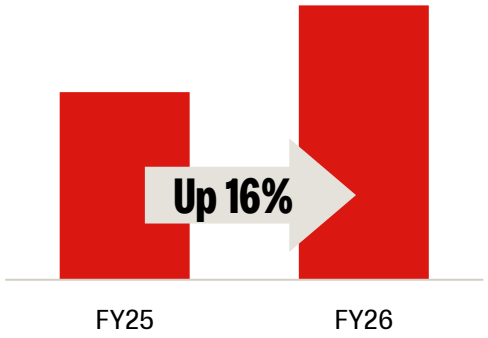
Youth and family

of transaction sales



Affluent

of customers with 3+ PPC[1]



Small business

NPS

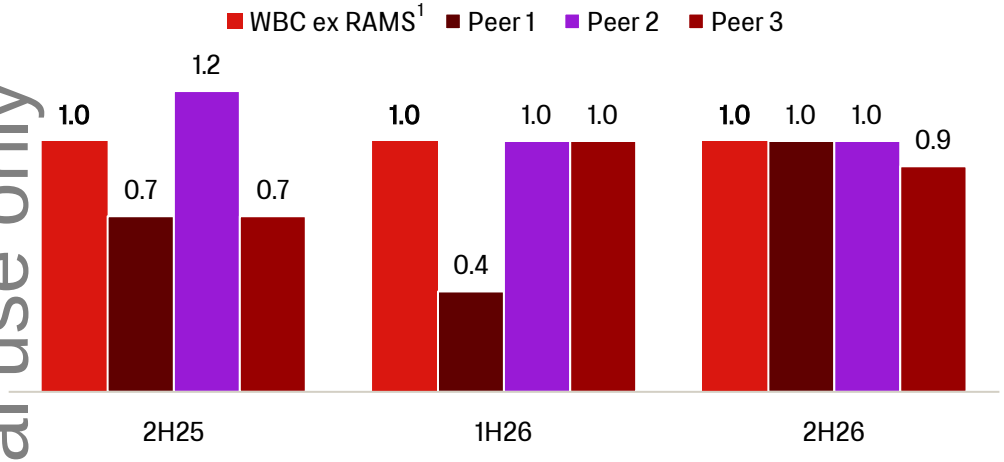
+4pts[2]

FY25 to FY26

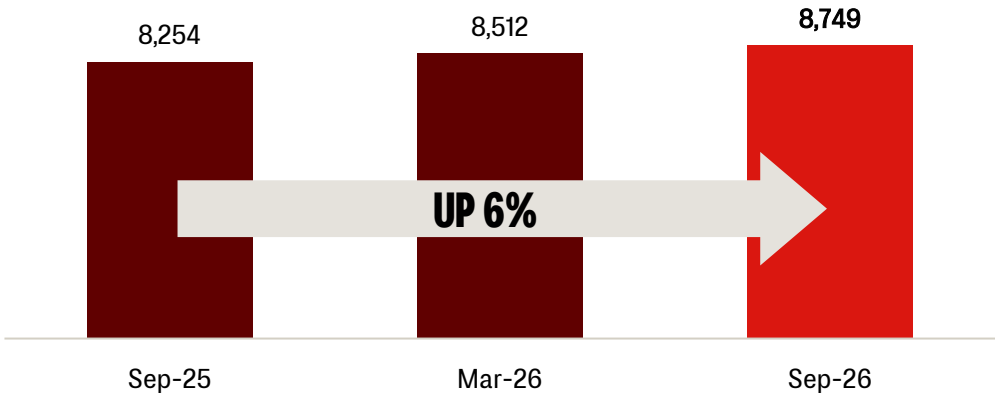
1 Products per customer. 2 Refer to definition on page 150.

Consumer deposits

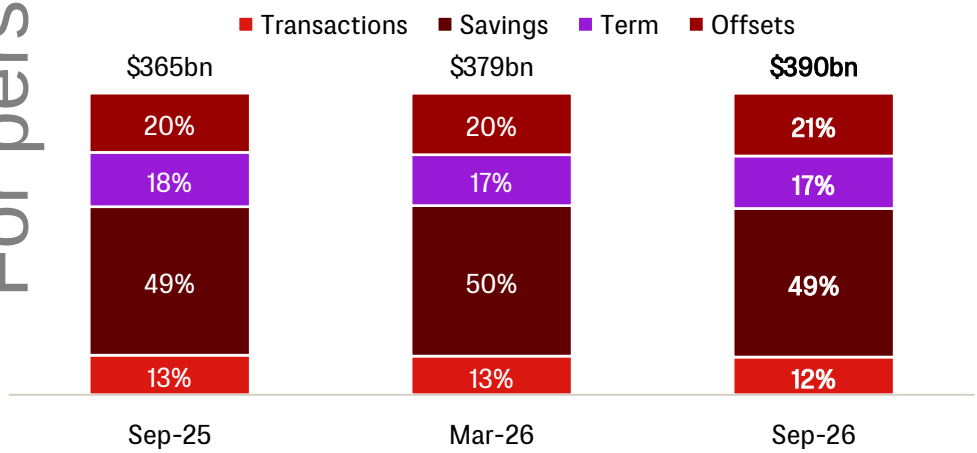
Household deposits system multiple



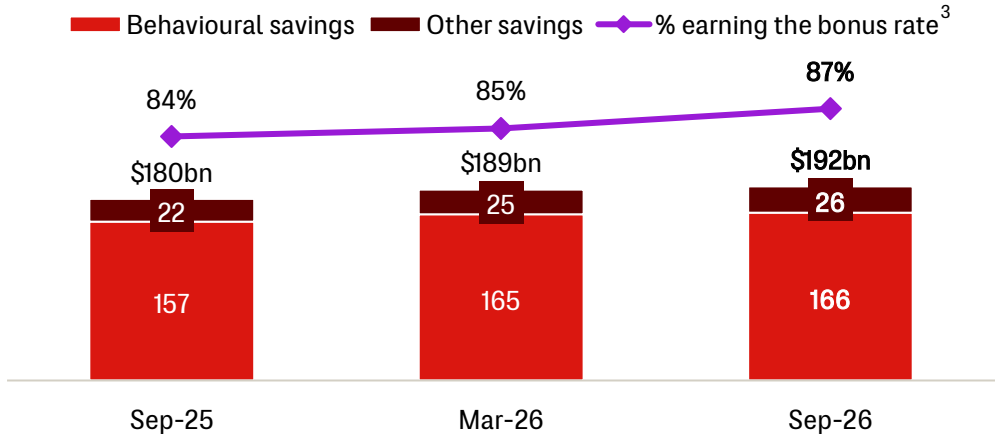
Transaction accounts (#,000)



Deposits by type (%)



Savings mix (%)[2]

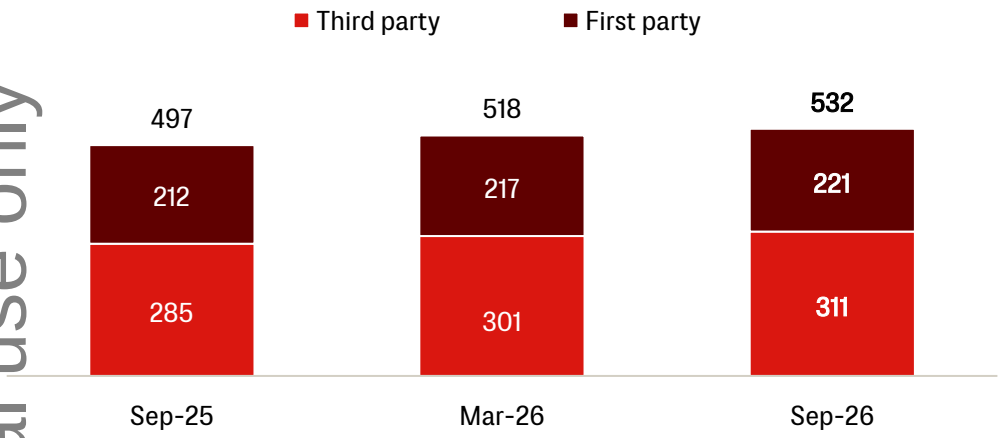


1 ADI system published by APRA in the Monthly ADI statistics. 2 Mix of Consumer savings accounts. Behavioural savings largely reflects Westpac Life and St.George Incentive Saver, other savings largely reflects Westpac e-Saver and St.George Maxi Saver. 3 Average rate for behavioural savings products over the period.

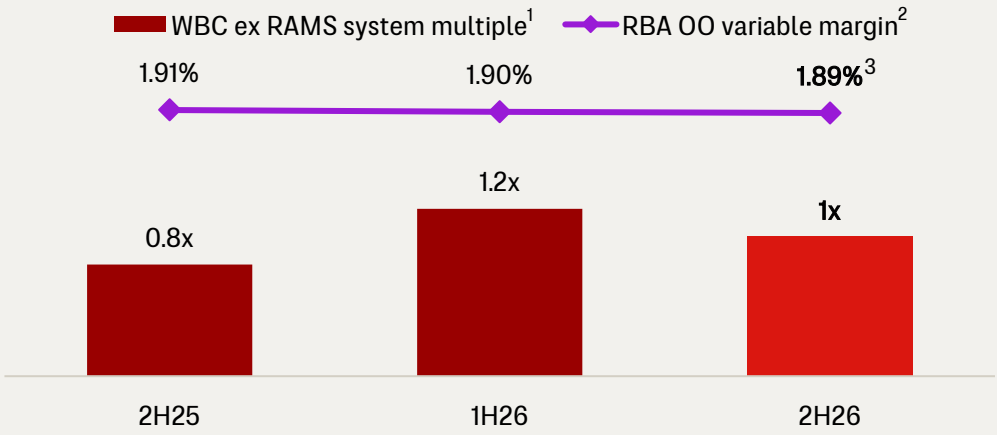
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Consumer home loans

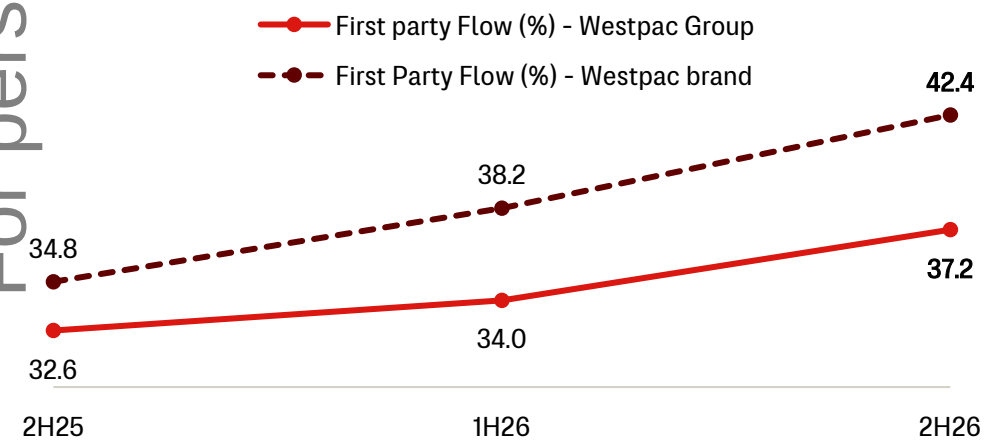
Mortgage balance by origination ($bn)



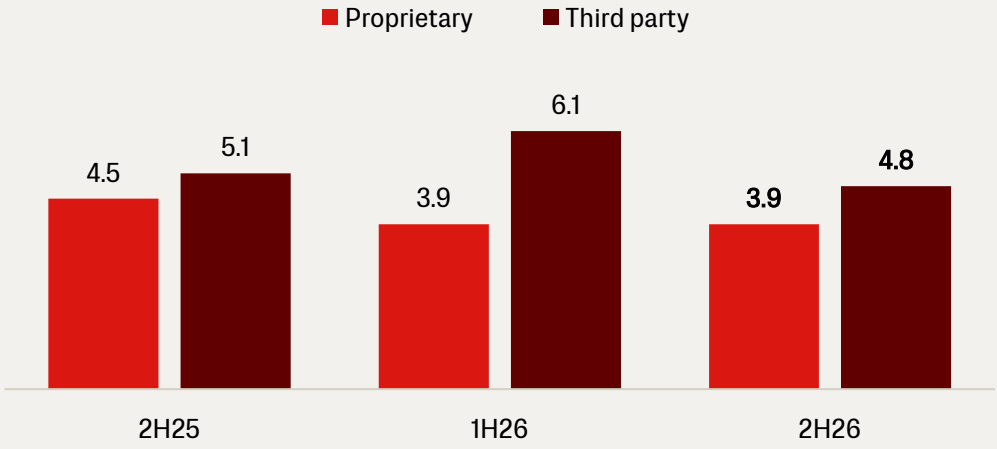
Mortgage share growth and margin



Proprietary home loans



Median time to decision (Days)



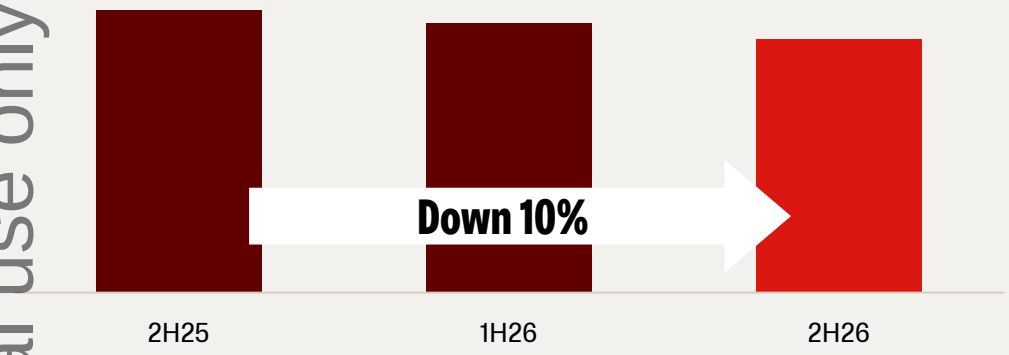
1 ADI System published by APRA in the Monthly ADI statistics. 2. RBA new owner-occupier housing lending rates for the four major Australian banks, less the average RBA cash rate. 3 Average from Mar-26 to Aug-26.

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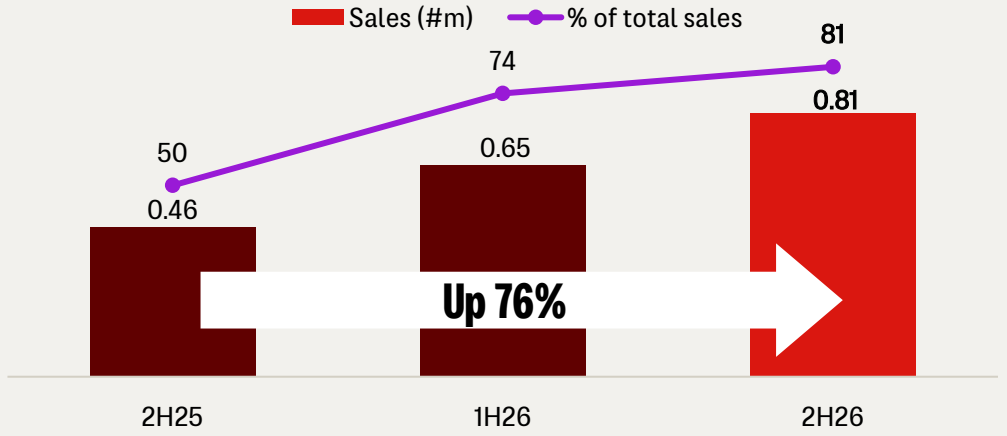
Consumer operational efficiency

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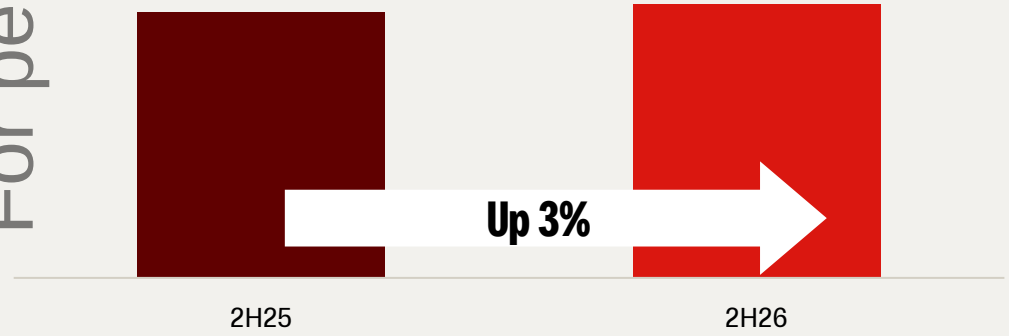
FTE per 1000 customers



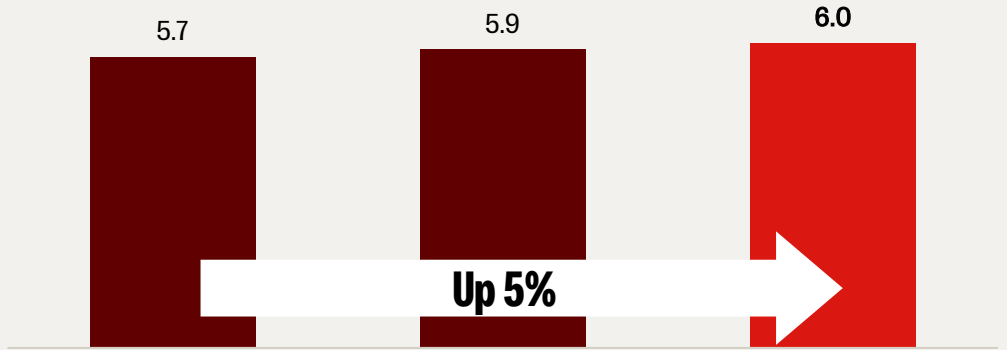
Digital sales[2]



Settlements per banker (HoH)[1]



Digitally active customers (#m)[3]



	2H25	1H26	2H26
Digital only[4]:	67%	70%	70%

1 Average over the half. 2 Refer to page 150. 3 Consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior month. 4 Customers who have not used Branch or Call Centre channels over the last three months.

Business & Wealth

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Business Banking

1.0m
Customers[1]

#3
NPS®[2]

#2
MFI[2]

Loans **$128bn**

Deposits **$145bn**

Wealth

378k
Wealth customers[3]

$171bn
Wealth FUA[4]

Pacific

320k
Customers

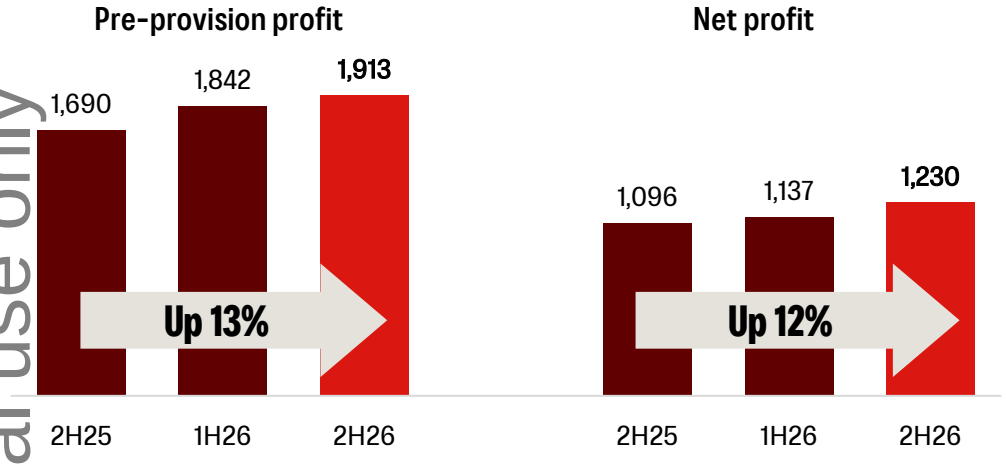
$2bn
Loans

1 Customers relate to managed relationship customers and cumulation of entity level customers within our Small Business Mass Managed segment. Customers are counted where they hold at least one active or open account, on a unique customer ID basis within each brand. 2 For definitions see page 150. 3 Wealth customers represents BT customers with a platform, investments and/or margin lending product, and Private Bank relationship managed customers with a banking and/or investment product. 4 Wealth FUA represents BT Panorama FUA, and Global Investment Services (GIS) FUA within Private Bank.

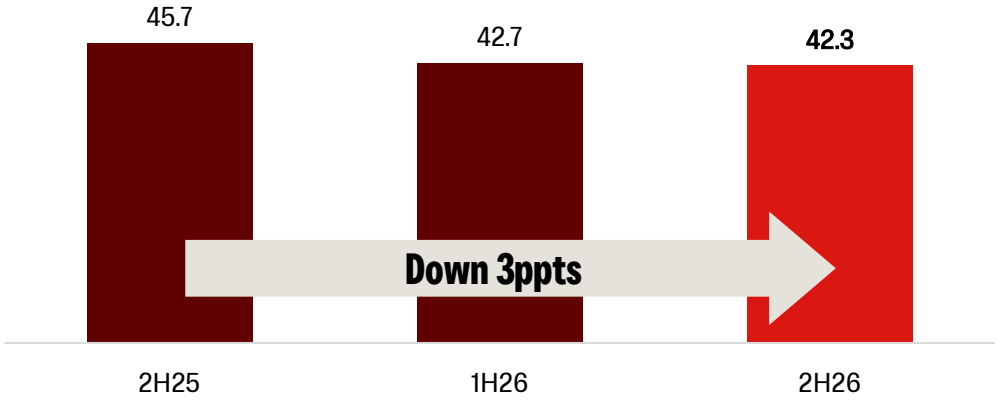
Business & Wealth 2H26 financial performance

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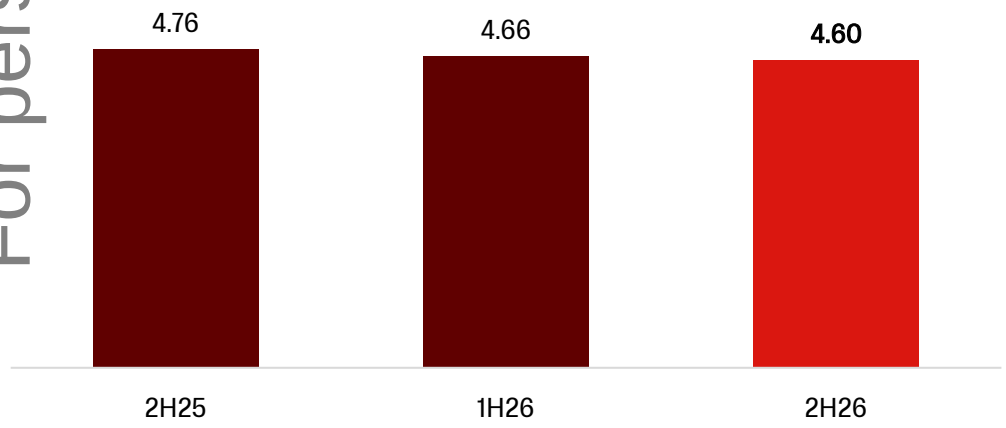
Net profit ($m)



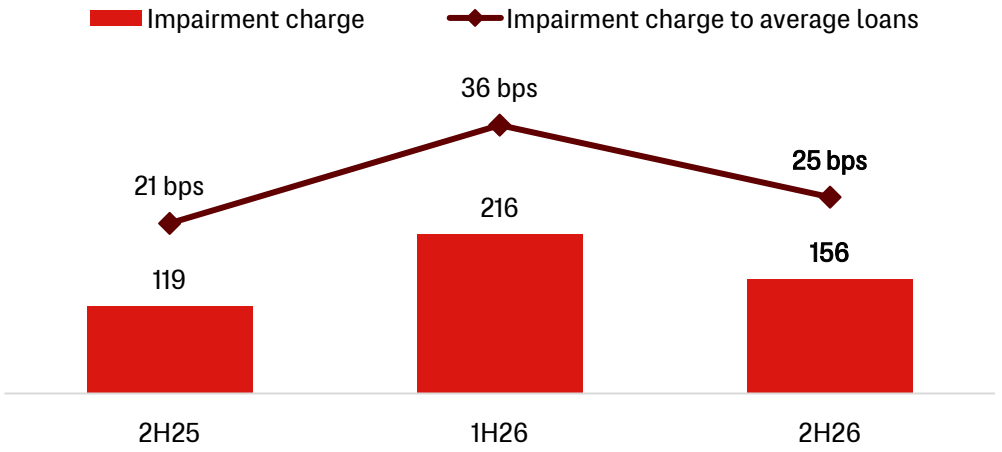
Cost to income ratio (%)



Net interest margin (%)



Impairment charges ($m)

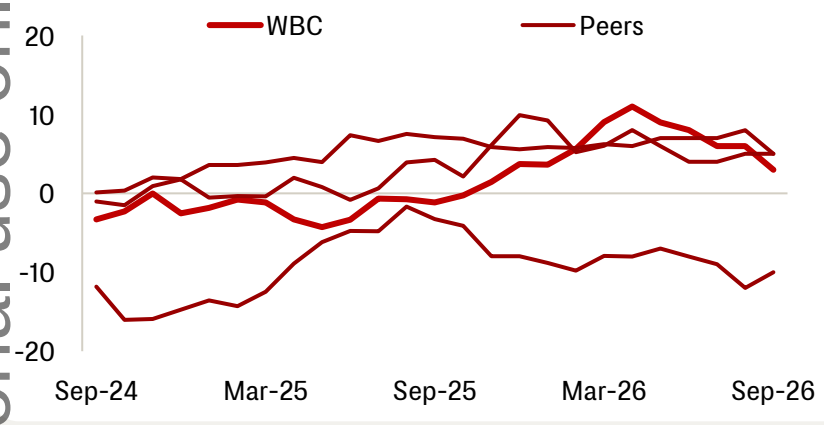


Business & Wealth building deeper customer relationships

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Customer advocacy

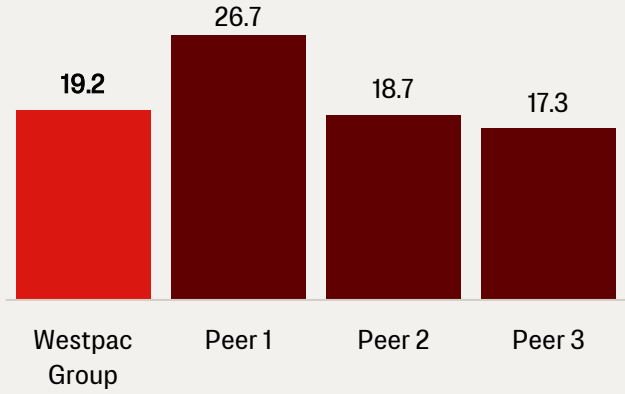
NPS[®1]



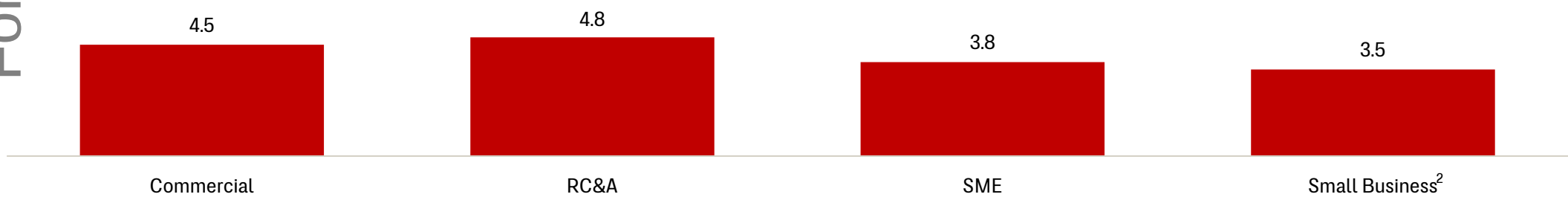
#1	SME
#3	Small business
#3	Commercial

Customer depth

MFI Share – Sep-26



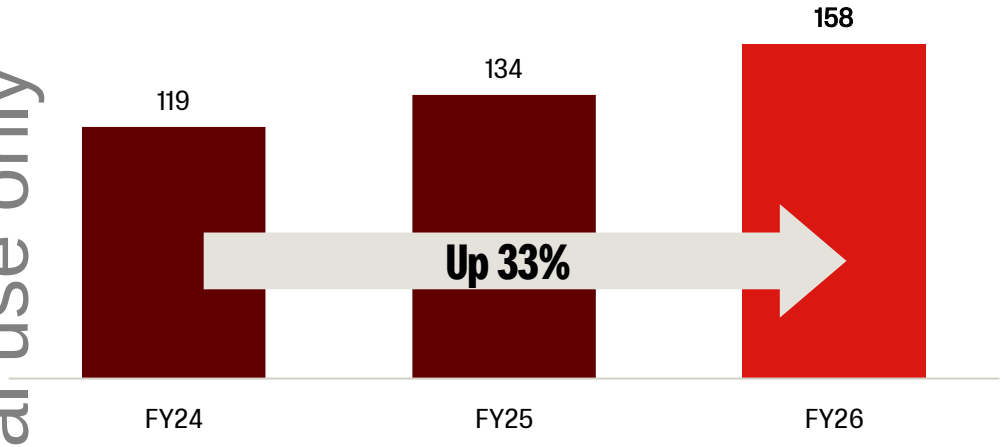
Average needs met per connection – Sep-26



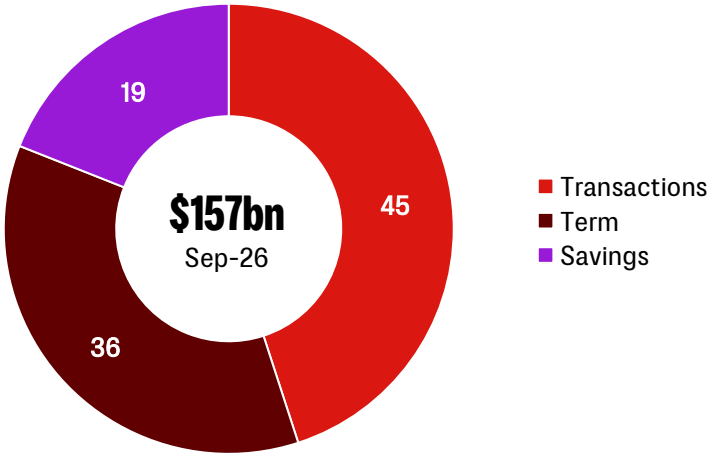
1 For definitions see page 150. 2 Includes customers managed by the Business and Wealth segment.

Business & Wealth deposits

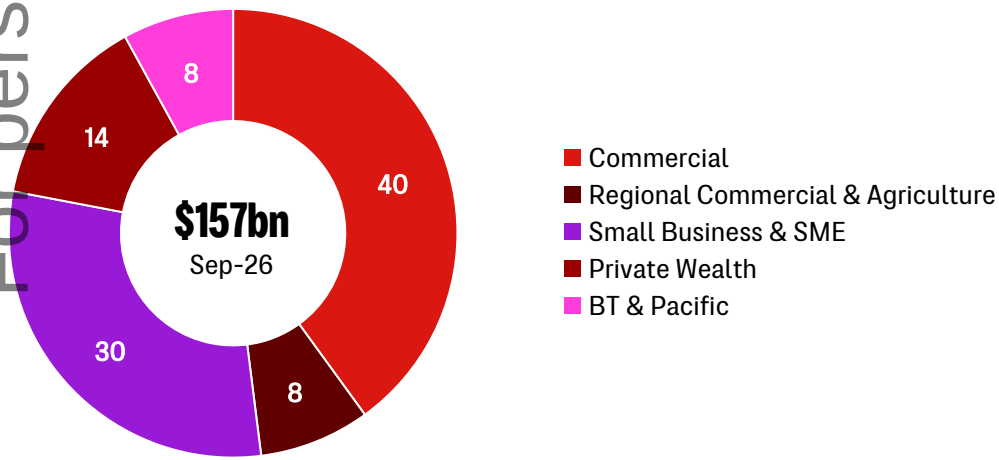
New transaction account sales (#,000s)[1]



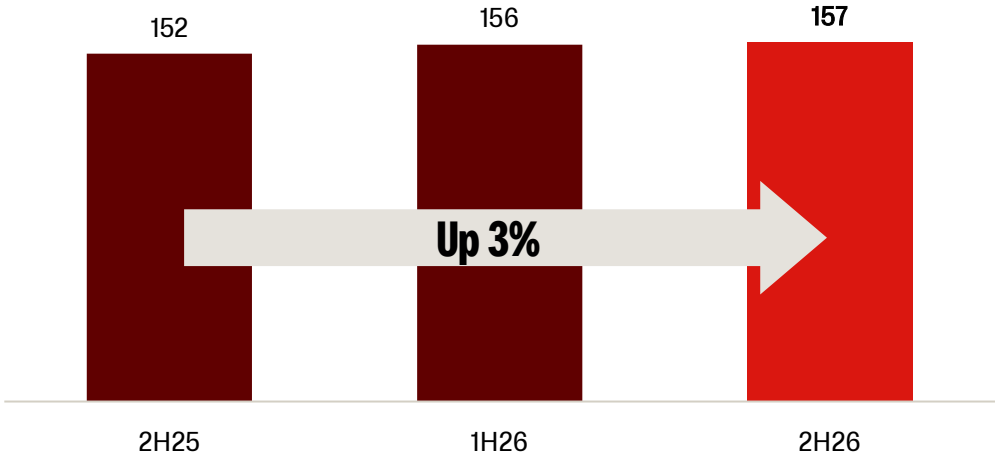
Deposits mix by type (%)



Deposits mix by segment (%)



Deposits growth ($bn)



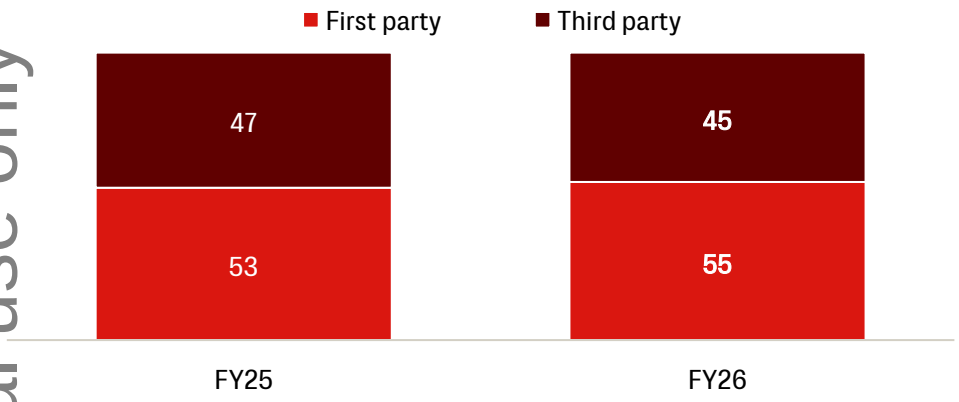
1 Business Transaction Banking line of business.

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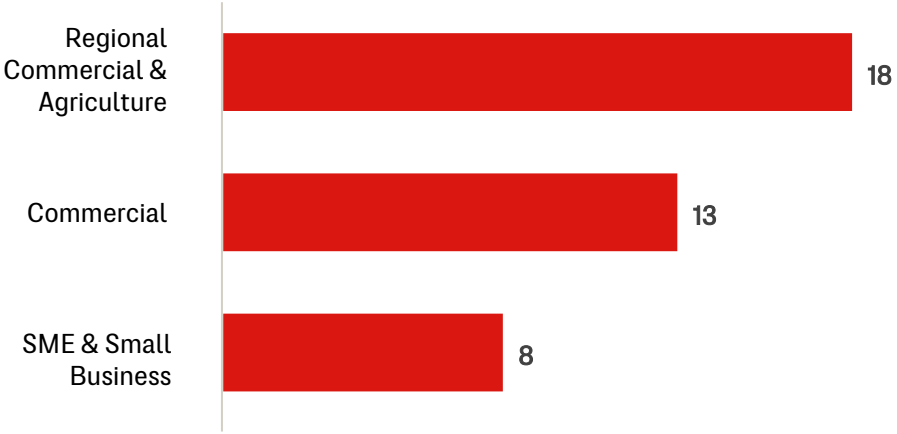
Business lending

New lending flows by channel (%)[1]

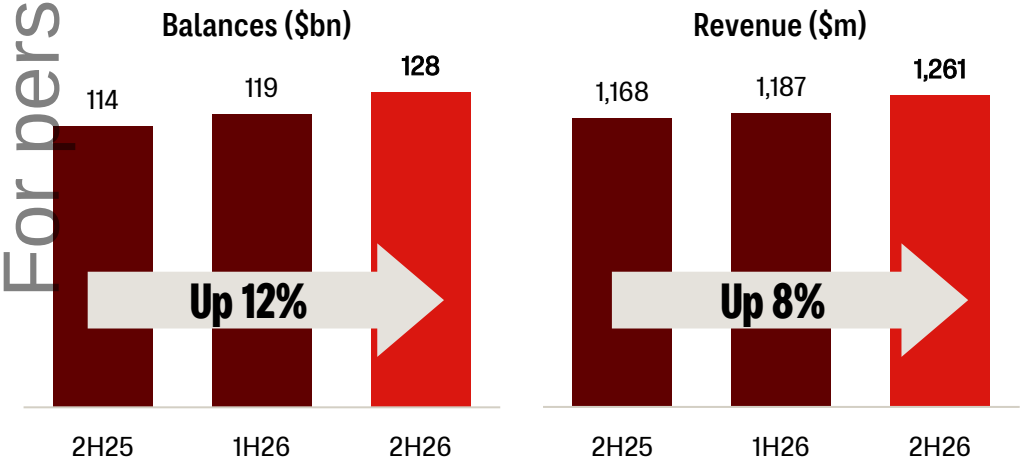
First party mix up 2ppts



Growth in sub-segments (%)[3]



Business lending[2]



Growth in target sectors (%)[3]



1 Adjusted for customer segment changes between Business & Wealth and Institutional. 2 Australian Business Lending line of business. 3 Compared to Sep-25. 4 Represents managed professional services.

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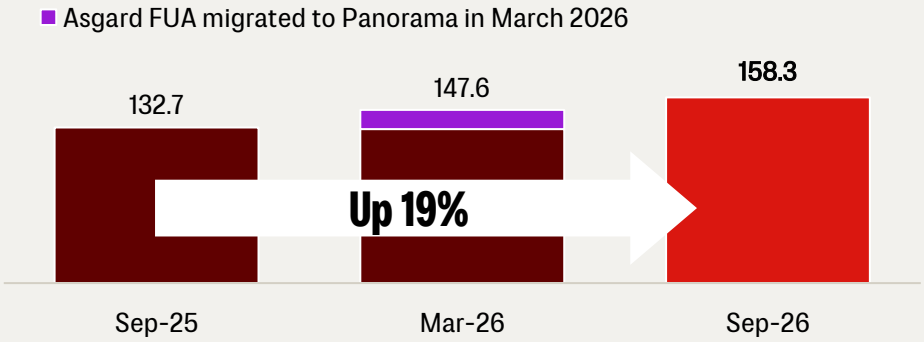
Wealth

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BT Panorama

$158.3bn

FUA ($m)[1]



One platform
Asgard migrated to Panorama March 26. Benefits on track

Award winner
Awarded Best Client Portal & Mobile App[2]

Super aligned
89% of net flows and 54% of FUA from super sector

22.5%
Managed accounts penetration, up from 15.4%[3]

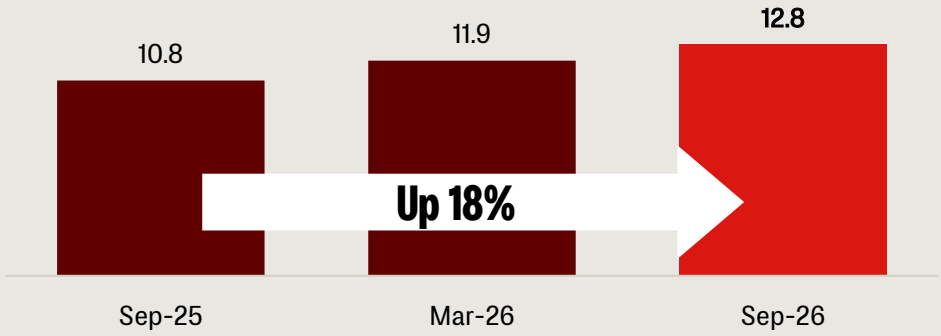
33%
Panorama Net flows ex. benefits payments up YoY

Cost/FUA ▼
Efficiency uplift of 23% (2H25 vs 2H26)

Private wealth

$12.8bn

Global Investment Services FUA



GIS Growth
New funded accounts + 33% YoY[4], underpinning FUA growth

GIS Transformation
Technology and digital experience transformation underway, clients can now access GIS via Westpac Live

GIS Award Winner
Winner of five independent awards, earning global recognition for Alternative and Self-Directed investments

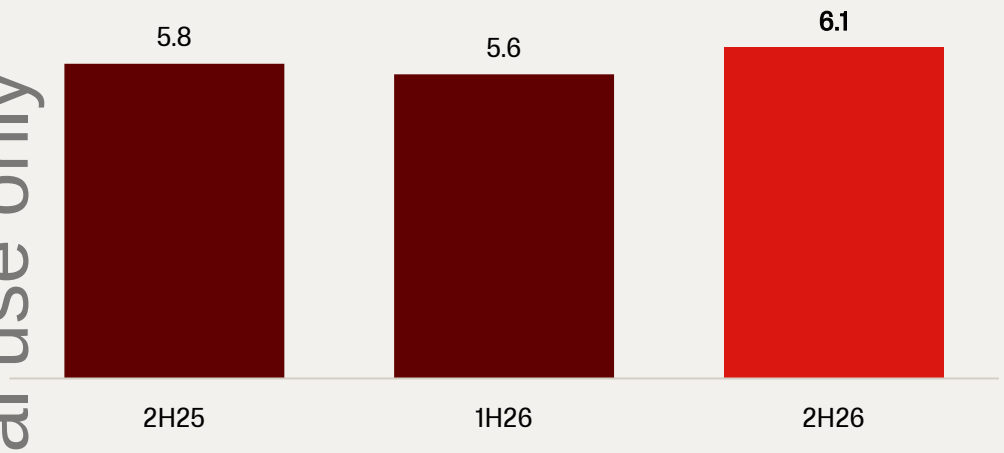
Insurance Award winner
Winner of six CANSTAR awards for Outstanding Value Home Insurance[5]

1 Includes $16.2bn Asgard FUA migrated to Panorama in March 2026. 2 2025 Investment Trends Platform Competitive Analysis and Benchmarking Report. 3 Managed accounts as % of Panorama book, Oct-23 to Sep-26. 4 New funded accounts > $500k 5 CANSTAR Home Insurance Awards 2026.

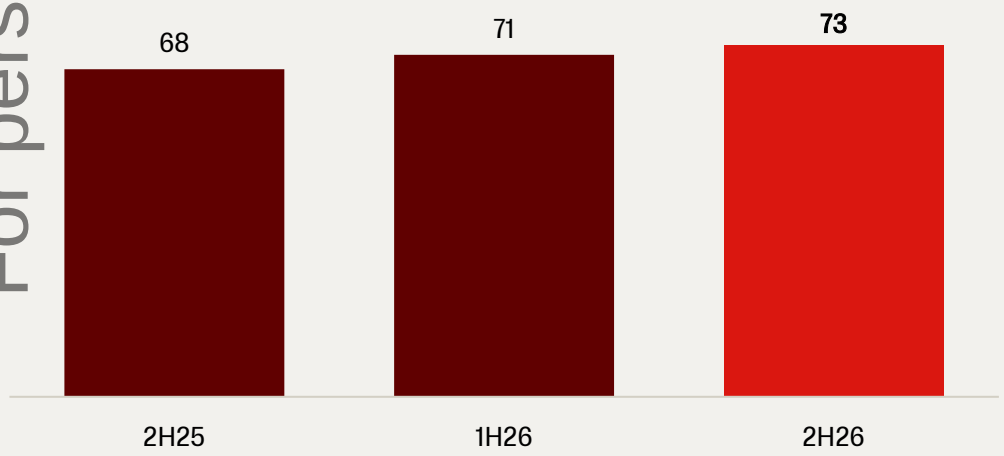
Business & Wealth operational efficiency

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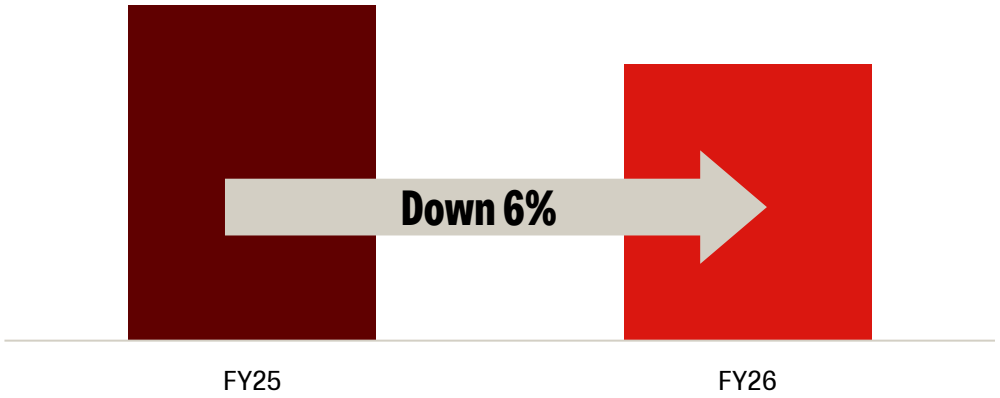
Average time to decision (days)



Average first time right (%)

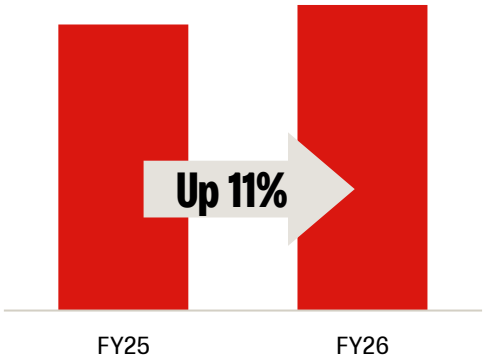


Business lending cost per deal ($)

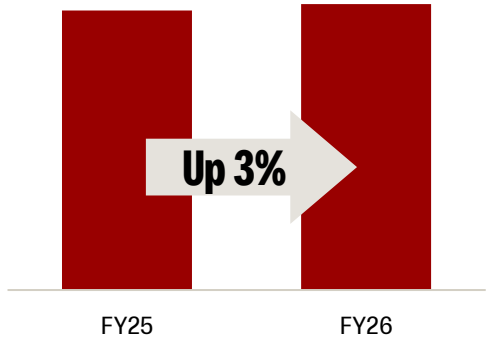


Banker productivity[1]

Lending per banker



Deposits per banker



1 Includes relationship managers and assistant relationship managers.

Institutional

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+20%
Operational Deposits[1]

+18%
Lending

+27%
Debt Capital Markets Income

Westpac One
Live in-pilot

#1
Public Sector deposits[2]

#1
Project Finance and Renewables[3]

#1
AUD bonds & ABS[4]

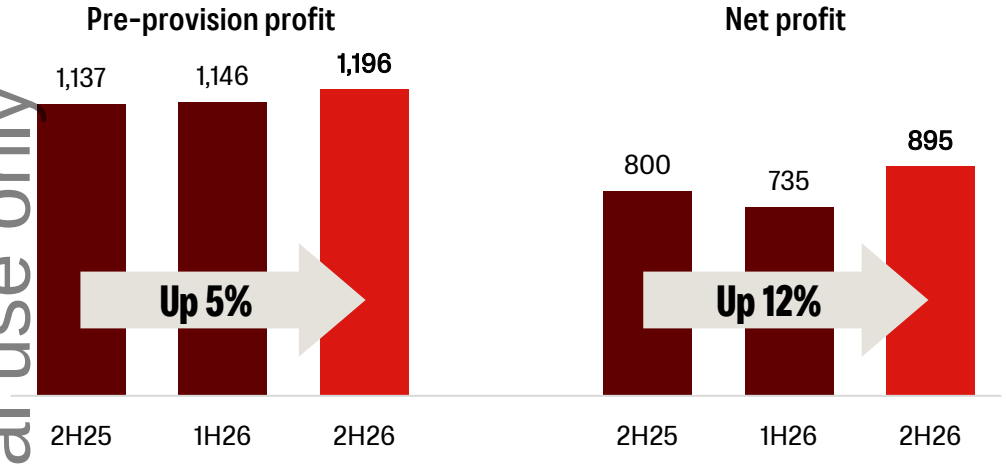
#1
Economics and Research[5]

1 Operational deposits per NSFR calculation as defined by APRA Prudential Standard (APS 210). 2 ADI System published by APRA in the Monthly ADI statistics. 3 Green Street Infrastructure league table database, Australia, 12 months to 30 September 2026. 4 Bloomberg AUD bond league table (ex-self led) as at 30/09/2026 + KangaNews AU Securitisation league table (AUD + foreign currency, ex self-led) as at 03/10/2026 5 2026 KangaNews Fixed-Income Research Poll. WIB was ranked #1 in 7 out of 11 categories.

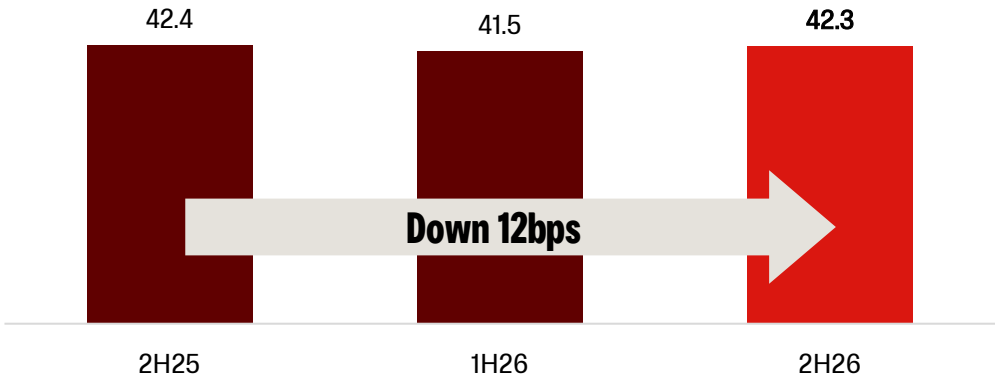
Institutional 2H26 financial performance

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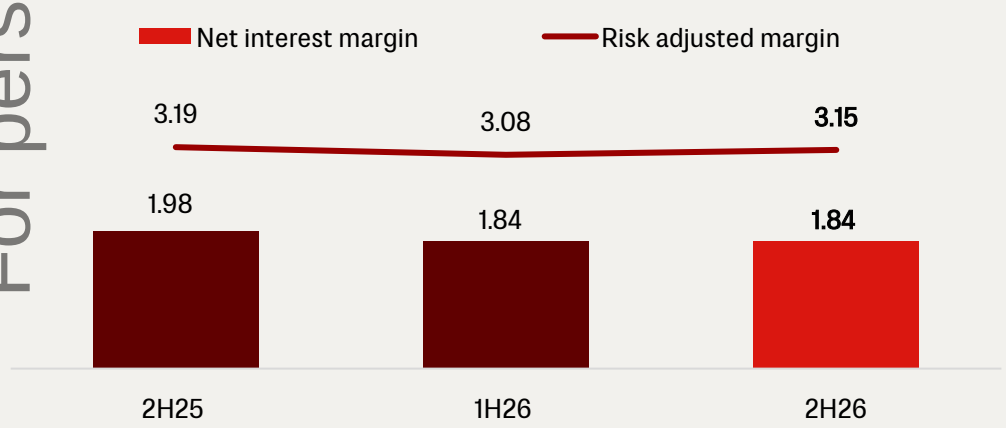
Profit ($m)



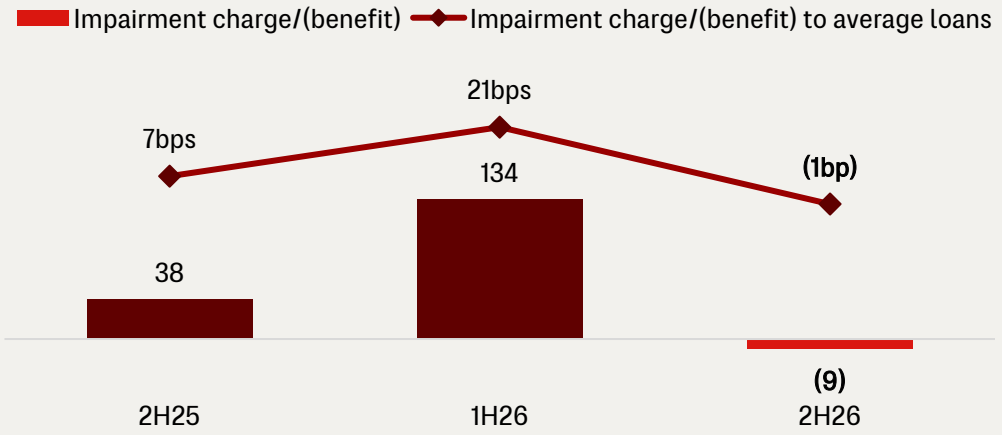
Cost to income ratio (%)



Net interest margin (ex markets) (%)



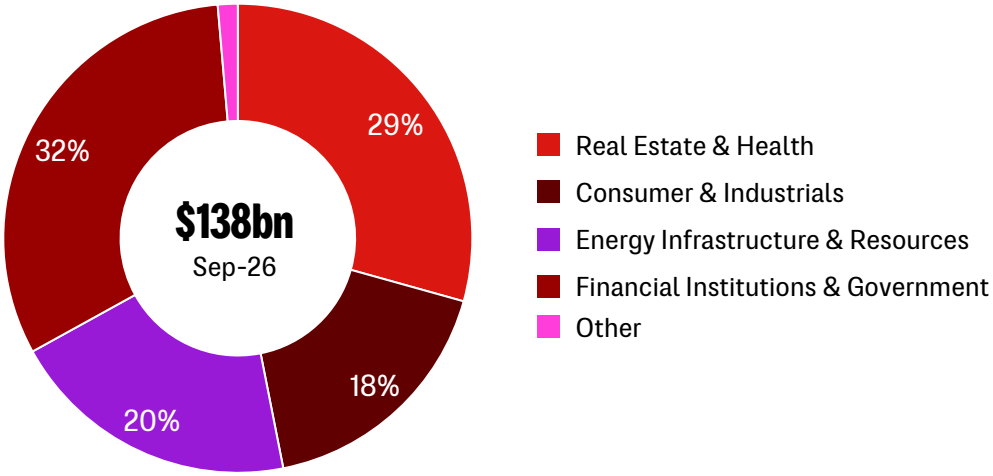
Impairment charges ($m)



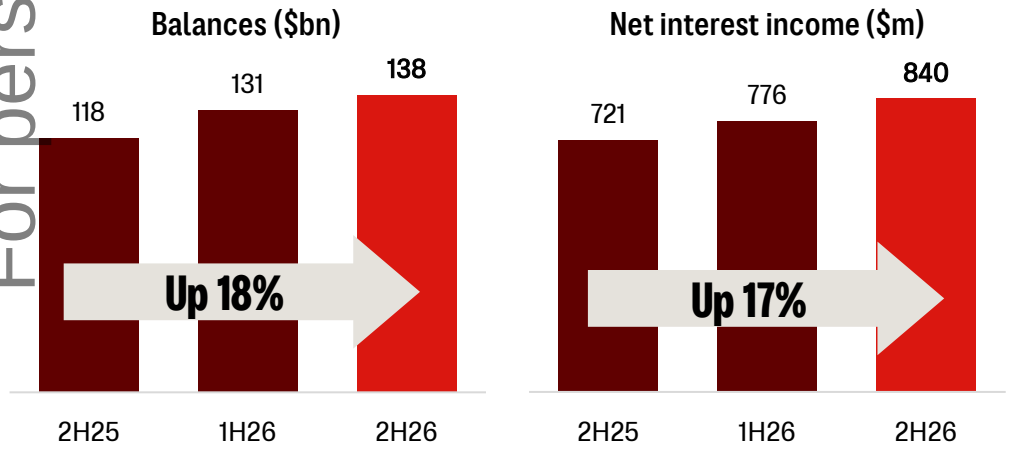
Institutional lending

15%	Compound annual lending growth over 5 years
81%	New lending with existing customers[1]
82%	Investment grade[2]

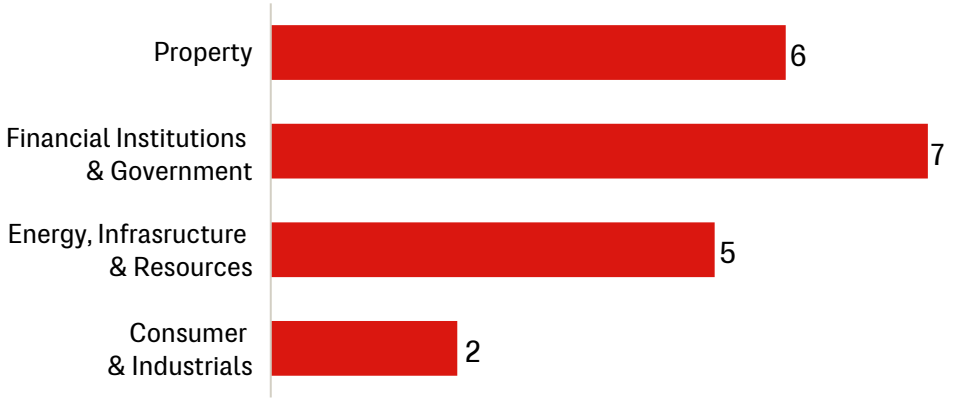
Portfolio mix (%)



Institutional lending



Sector growth ($bn)[3]



1 12 months to Sep-26. 2 Based on approved limits 3 Compared to Sep-25.

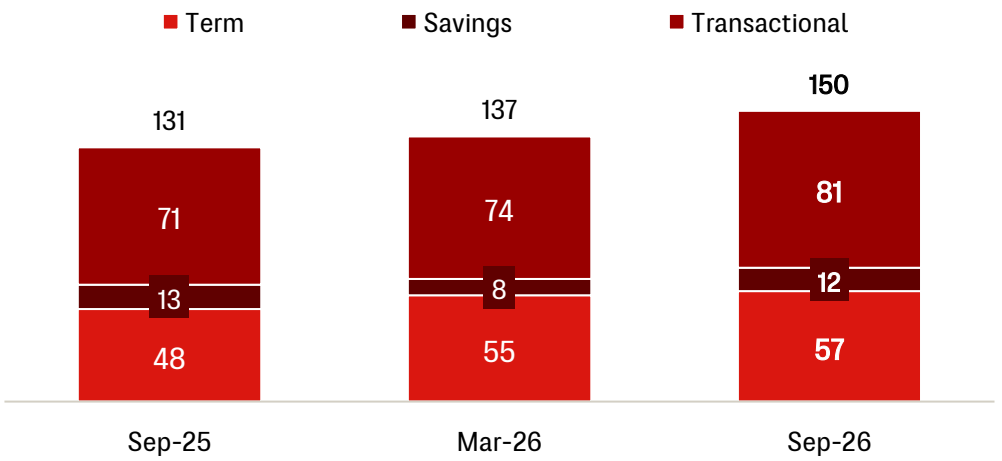
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Institutional deposits and payments

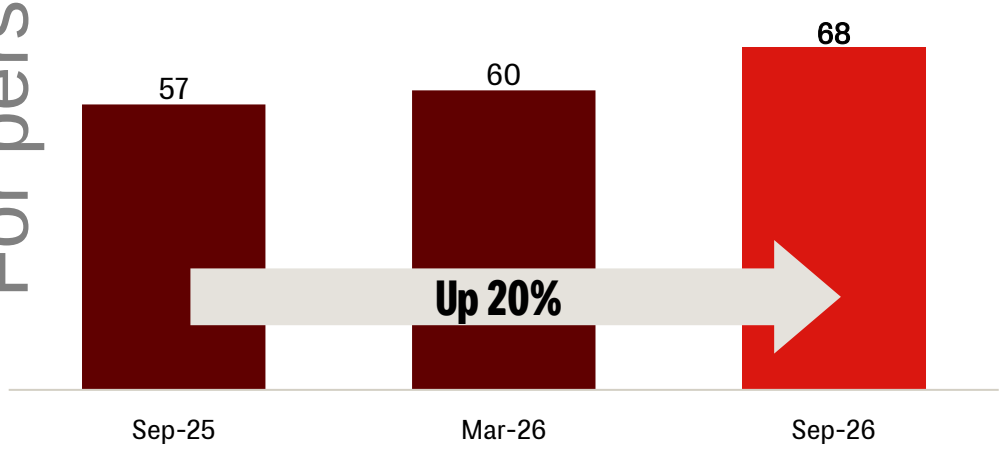
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#1	In Public Sector deposits[1]
>200%	Increase in Superannuation deposits[2]
1ST	Real-time processing for super[3]

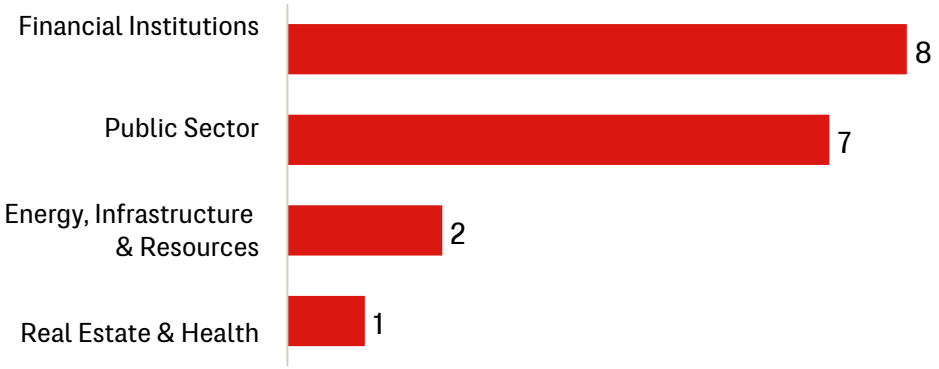
Deposits ($bn)



Operational Deposits (%)[4]



Sector growth ($bn)[2]



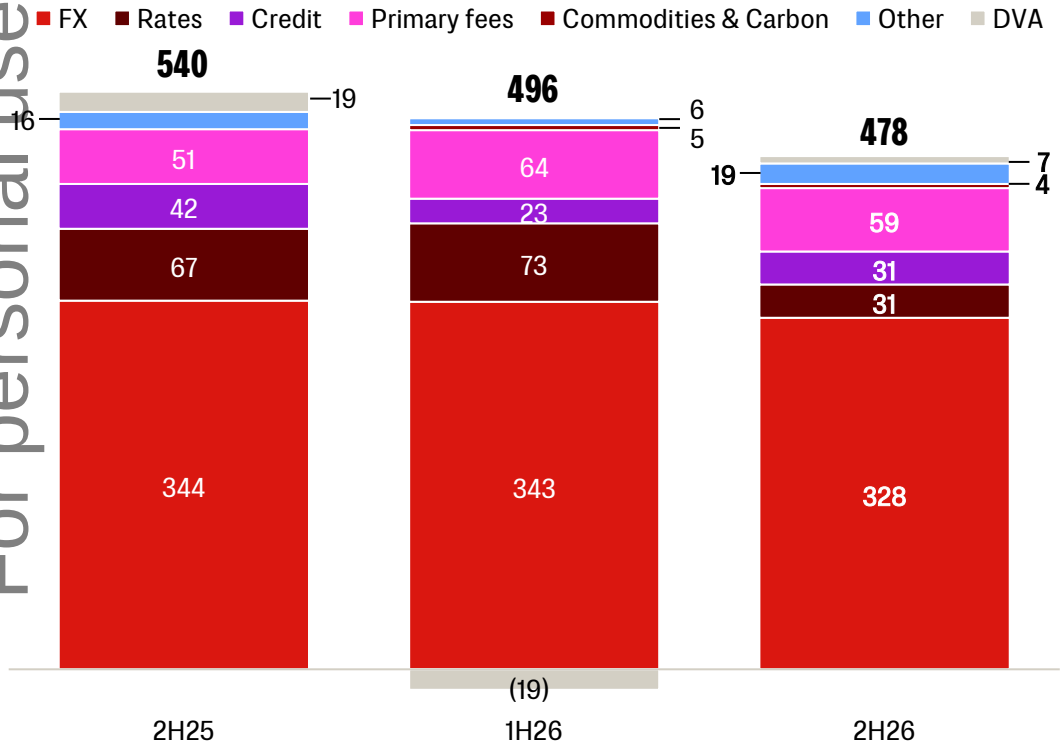
1 ADI System published by APRA in the Monthly ADI statistics. 2 Compared to Sep-25. 3 Compared to the major banks. 4 Operational deposits per NSFR calculation as defined by APRA Prudential Standard (APS 210).

Markets

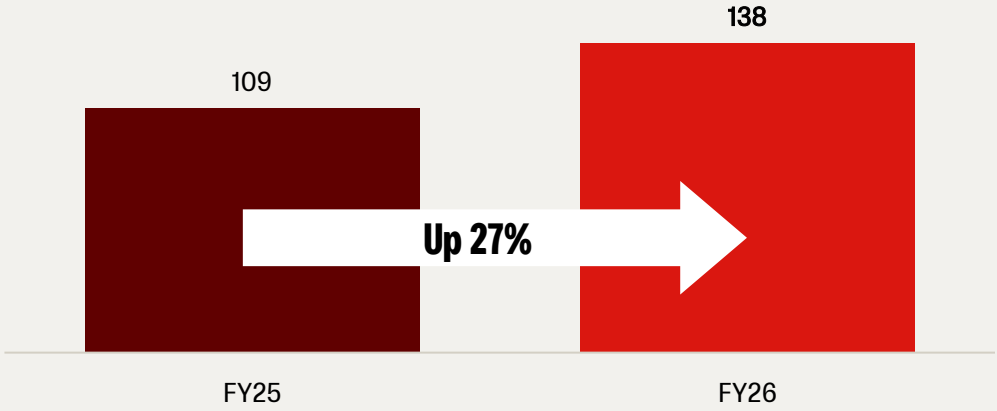
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#1	Bond house in Australia and New Zealand[1]
#1	Institutional FX in Australia[2]
#1	Corporate Derivatives[3]

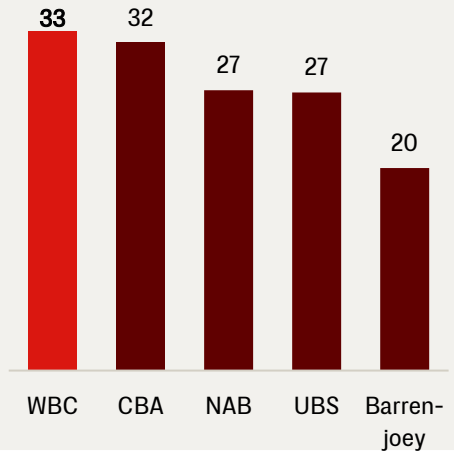
Markets income composition ($m)



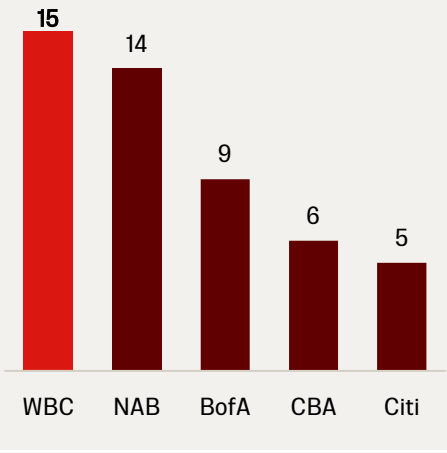
Debt Capital Markets income[4] ($m)



AUD bond issuance (vol $bn)[5]



AUD securitisation (vol $bn)[6]

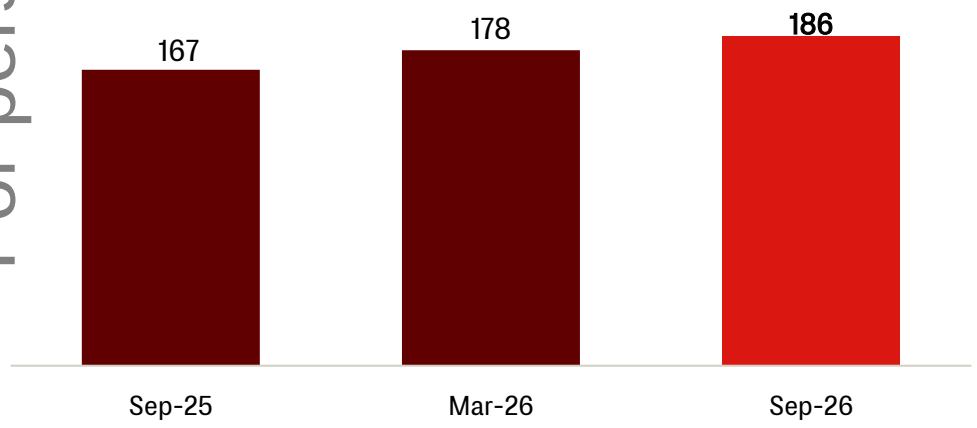


1 Bloomberg AUD bond league table (ex-self led) as at 30/09/2026. 2 #1 for Market Share and #1 for Relationship Strength Index in the Coalition Greenwich Voice of Client 2025 Institutional FX in Australia. Ranking against all banks. 3 #1 for Market Share in the Coalition Greenwich Voice of Client 2025 Interest Rate Derivatives in Australia. Ranking against all banks. 4 Comprised of gross fees including revenue recognised in IBCS (non-Markets). 5 Bloomberg AUD bond league table (ex-self led) as at 30/09/2026. 6 KangaNews AU Securitisation league table (AUD + foreign currency, ex self-led) as at 03/10/2026.

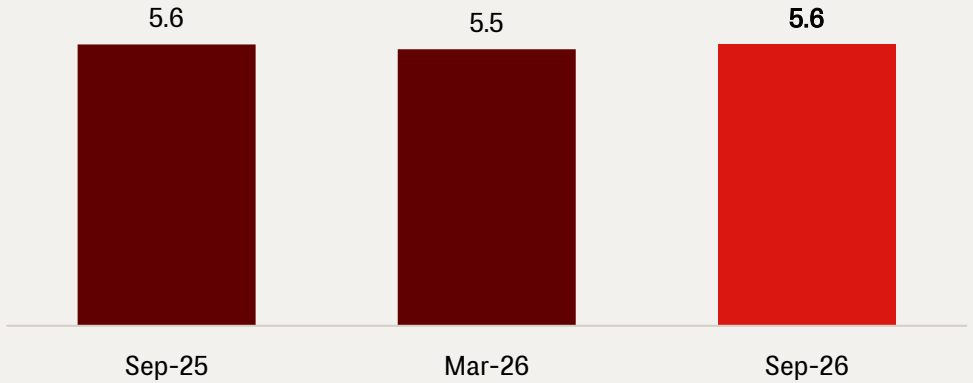
Institutional operational efficiency

>50%	Reduction in transaction account opening time[1]
32%	Reduction in time to client activation for FX[1]
27%	Increase in change velocity[1]

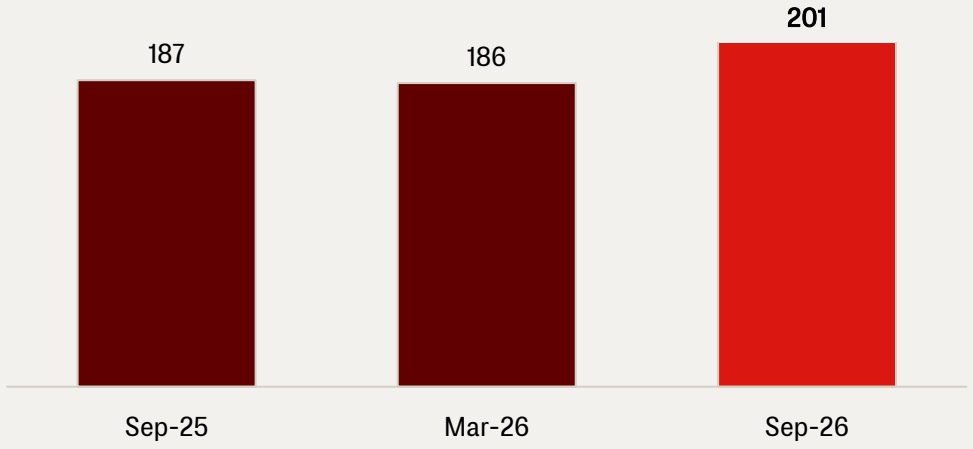
Lending per Banker ($m)



Revenue per Banker ($m)



Deposits per Banker ($m)



1 12 months to Sep-26.

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New Zealand

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~1.5m
Customers[1]

~1,600
Bankers[2]

2nd
In Corporate NPS and Corporate relationship manager satisfaction[3]

100%
Business customers migrated to new Digital platform, Westpac One Business

1.3x
System in Household deposits[4]

1.0x
System in Business lending[4]

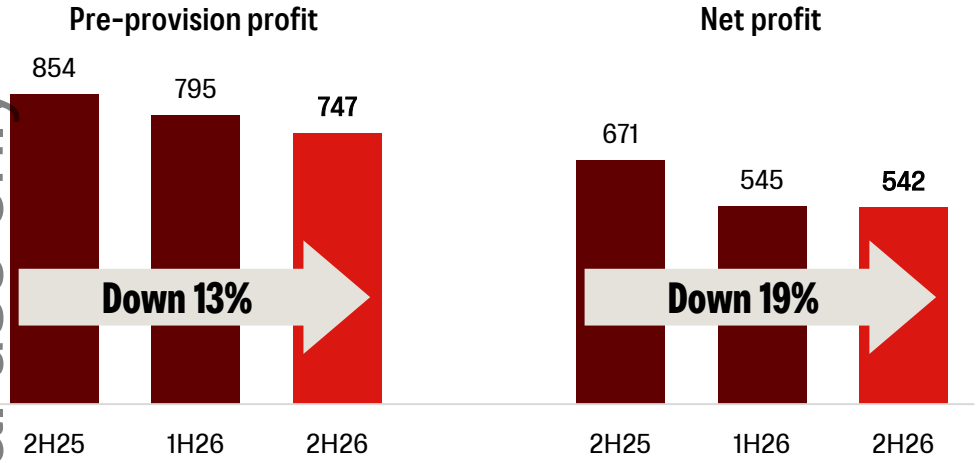
80
Employee engagement index[5]

+62%
Increase in strategic investment[6]

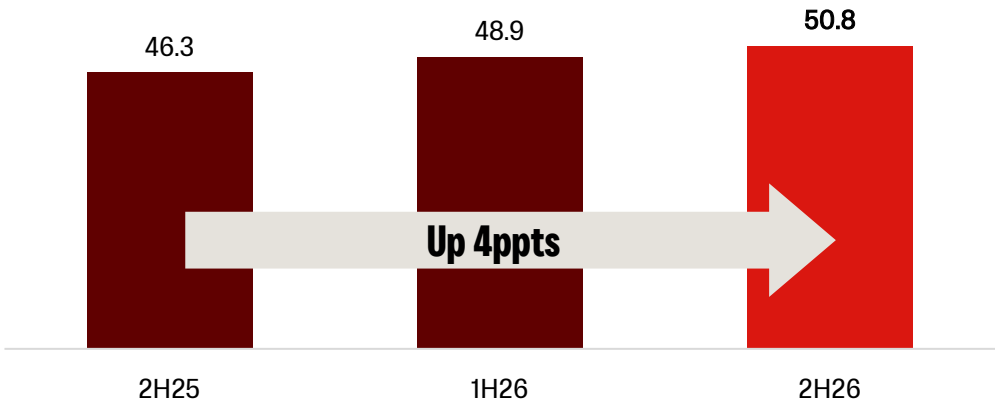
1 As at 30-Sep-26. 2 Consumer Bank & Wealth and Institutional & Business Banking staff excluding management and support cost centres as at 30-Sep-26. 3 Ranking of the four largest New Zealand banks by asset size. 4 RBNZ, September 2026. 5 At Aug-26. 6 Investment in growth and productivity initiatives.

New Zealand 2H26 financial performance

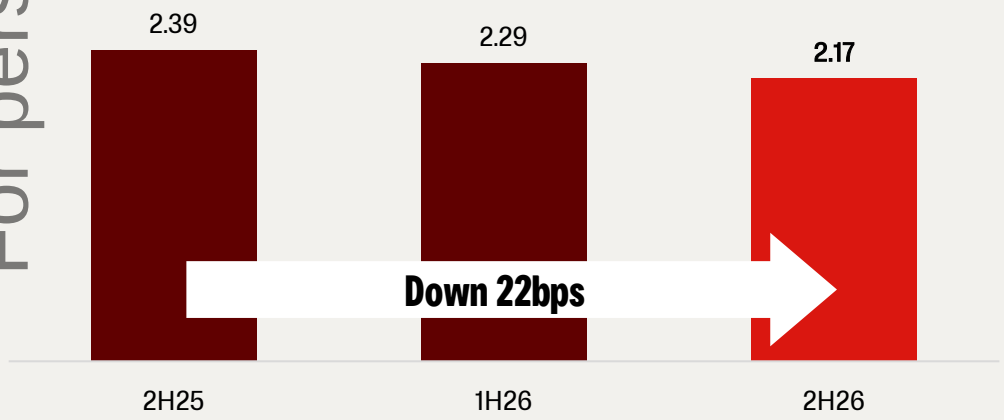
Net profit[1] ($m)



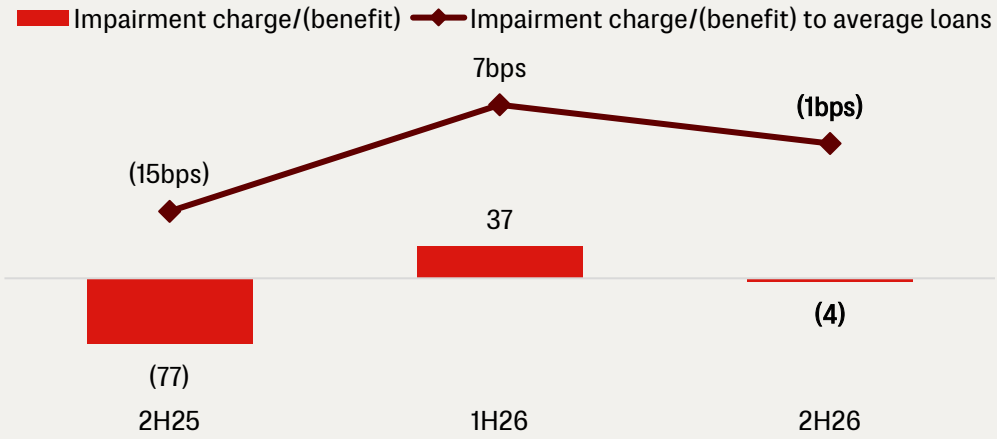
Cost to income ratio (%)



Net interest margin (%)



Impairment charges ($m)

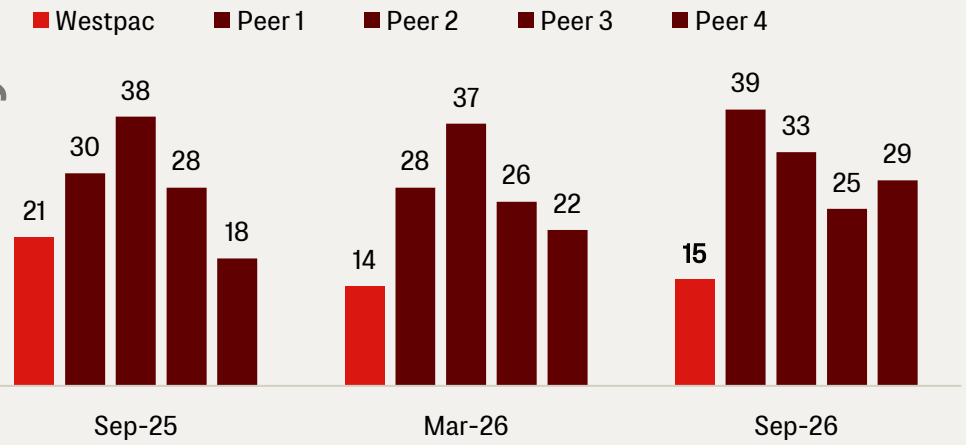


1 NZD.

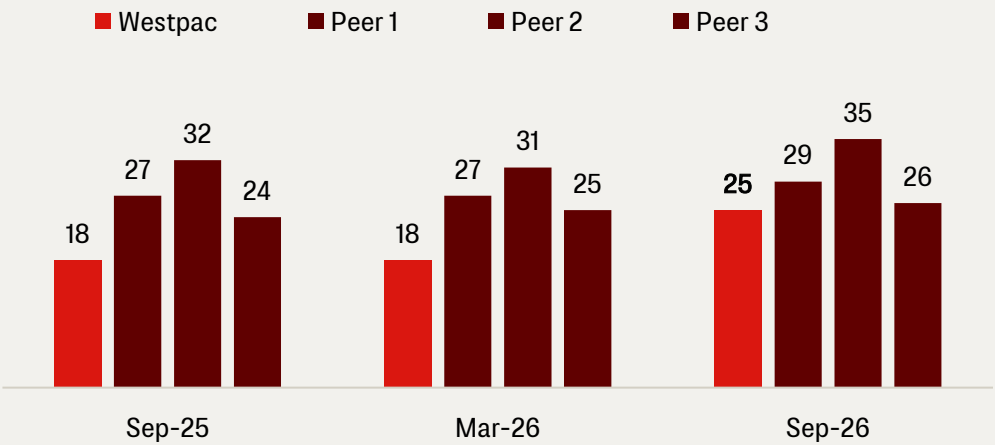
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New Zealand NPS

Consumer NPS®[1]



Business blended NPS®[2]



Consumer channel satisfaction[1]

#3	ATM
#4	Public Website
#5	Contact Centre

Relationship management satisfaction[2]

#2	Institutional[3]
#2	Corporate
#4	Agribusiness

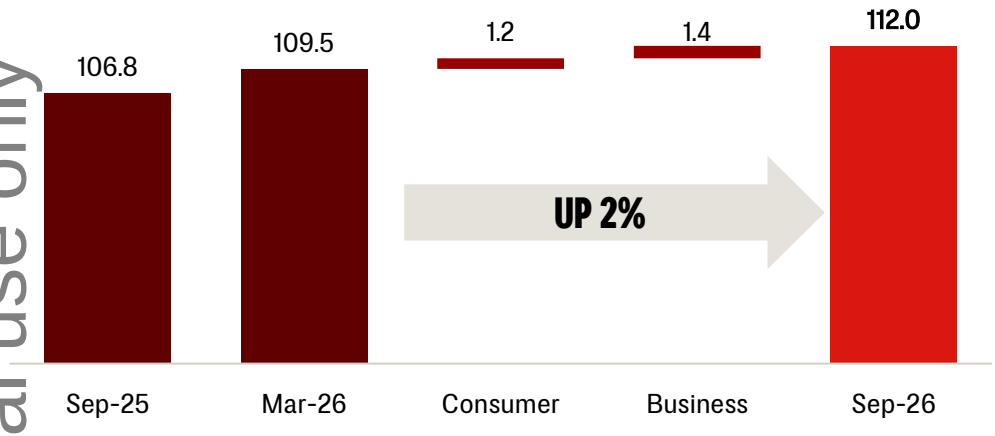
1 Ranking of the five largest New Zealand banks by asset size. 2 Ranking of the four largest New Zealand banks by asset size. 3 Relationship strength index.

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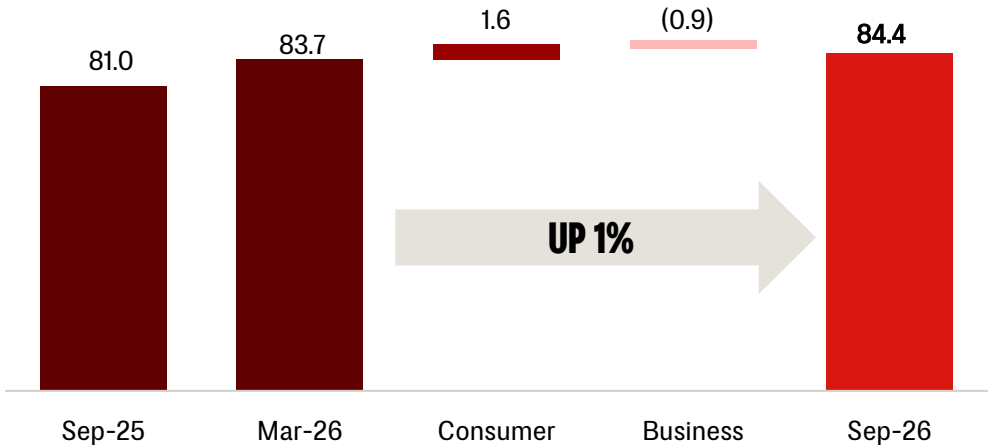
New Zealand balance sheet[1]

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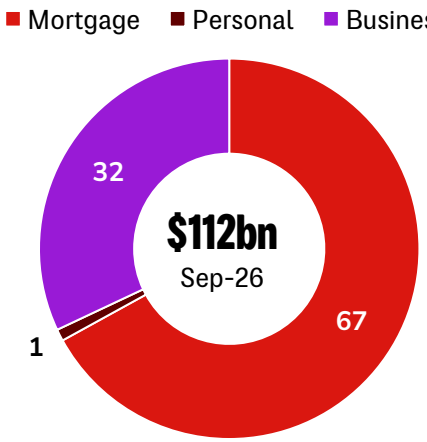
Net loans ($bn)



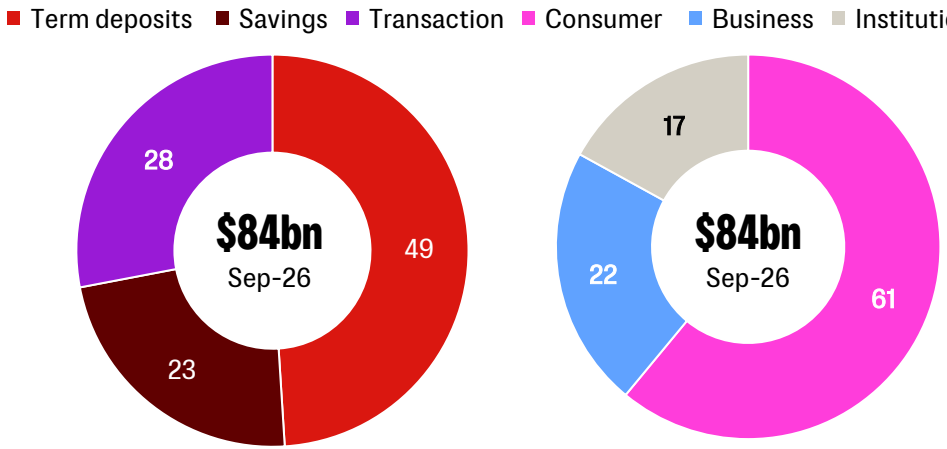
Customer deposits ($bn)



Loans by type (%)



Customer deposits by type and sub-segment (%)



1 NZD.

New Zealand operational efficiency

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Digital Adoption

100% Westpac One Business migration

77% digital adoption[1]

11% increase in digital sales volumes[2]

Customer Experience

SME onboarding from 17 days to ~1 day

Merchant onboarding from 13 days to < 5 days

Mortgage turnaround times from 8+ days to same day

535k+ forms signed digitally[3]

Productivity

Paperless programme saving 72 tonnes of paper

Multi-year technology infrastructure modernisation delivered

50% reduction in major technology incidents year on year[3]

AI and Automation

Generative AI supporting same day broker processing

Conversational AI helping bankers find information faster

83% of calls answered within SLA[4]

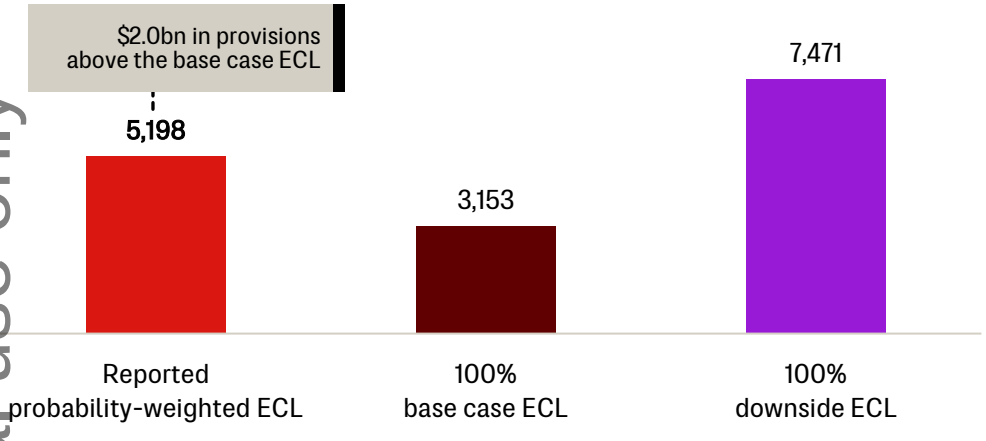
1 Proportion of customers >18 years old who have logged into Westpac One Business at least once in the last 90 days as of 30 September 2026. 2 Digital lending sales + digital non-lending sales + digital fulfilment sales YTD September 2026. 3 FY26. 4 12 months to July 2026.

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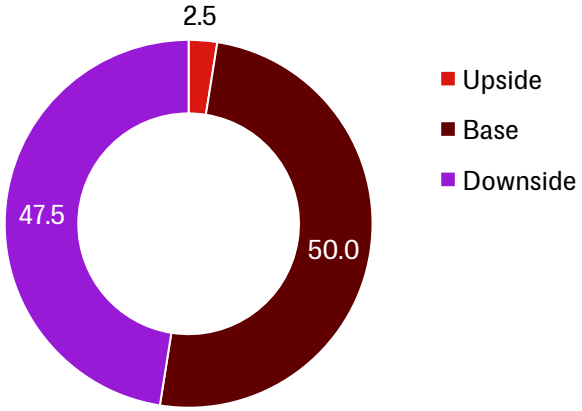
Credit quality & provisions

Provisions for expected credit loss

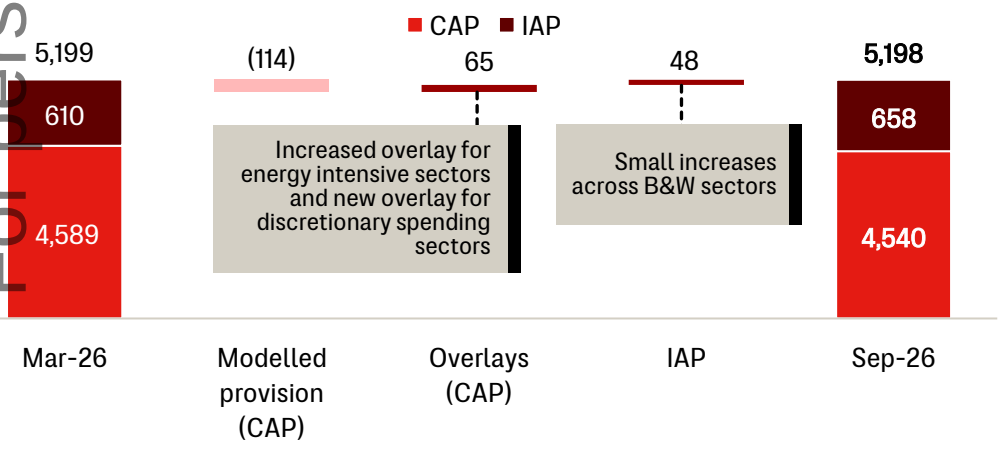
Provisions for expected credit losses (ECL)[1] ($m)



Scenario weightings (%)



Movement in provisions[1] ($m)



Australian forecasts for base case ECL[2]

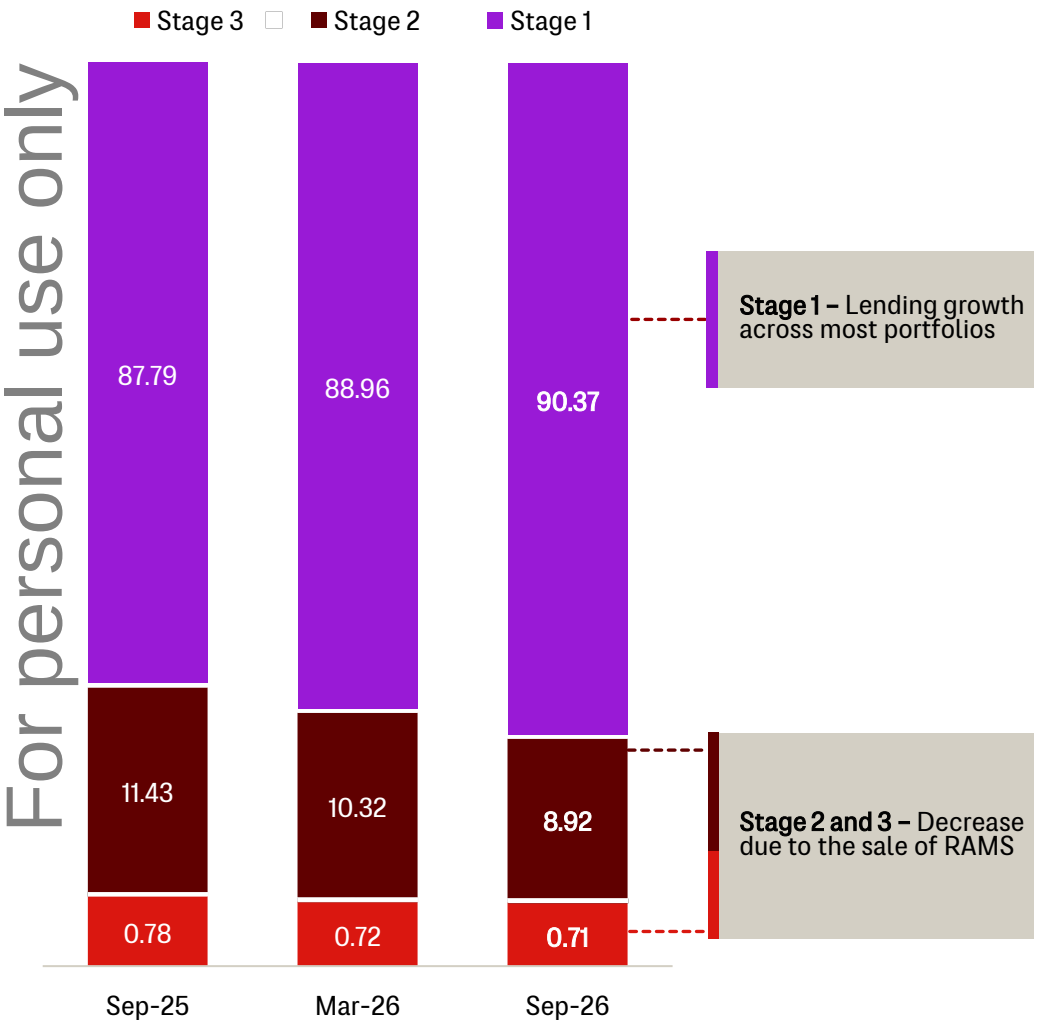
	Base case		Downside
	2026	2027	Trough / peak[3]
GDP growth	1.5%	1.7%	(6%)
Unemployment	4.7%	4.7%	11%
Residential property prices	(6.0%)	3.0%	(27%)
Commercial property prices	2.1%	4.3%	(32%)

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 154.
1 Includes provisions for debt securities. 2 Forecast date is 30 September 2026. 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.

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Provision cover

Exposures as a % of TCE



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Key ratios

	Sep-25	Mar-26	Sep-26
Provisions to gross loans (bps)	58	58	**58**
Individually assessed provisions to individually assessed exposures[1] (%)	59	60	**56**
Collectively assessed provisions to credit RWA (bps)[2]	125	129	**127**

Provisioning to TCE (%)

	Sep-25	Mar-26	Sep-26
Stage 1	0.08	0.09	**0.10**
Stage 2			
Non-stressed	1.21	1.26	**1.32**
Stressed	9.24	11.20	**11.49**
Stage 3 (non-performing)			
Collectively assessed	12.67	12.80	**12.82**
Individually assessed[1]	58.81	59.68	**56.26**
Total	0.38	0.38	**0.38**

1 The categories within non-performing exposures have been revised to improve alignment between credit quality and provisioning disclosures. A new category has been created for individually assessed exposures. This includes exposures with an individually assessed provision. The impaired exposures category, which will no longer be reported, has been allocated across individually assessed exposures, non-performing 90+ days past due and non-performing less than 90 days past due. 2 The sale of the RAMS mortgage portfolio in 2H26 resulted in a reduction in collectively assessed provisions to credit RWA of ~2bps.

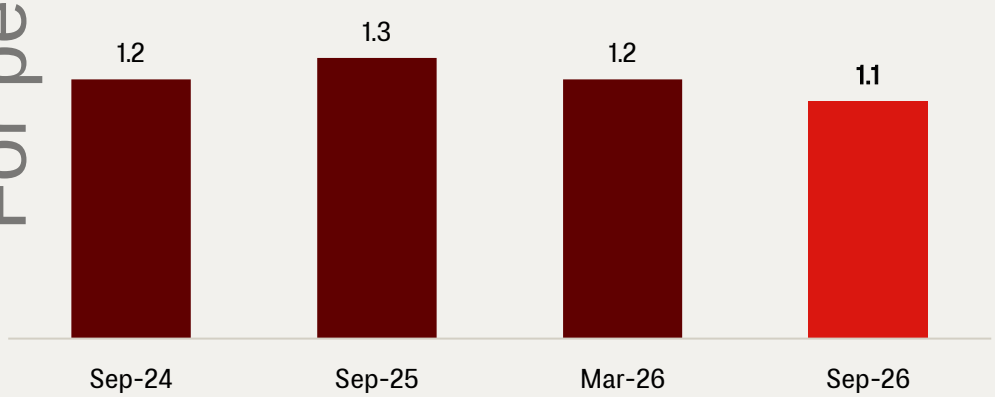
Portfolio composition

Total committed exposure (TCE) by risk grade at 30 September 2026 ($m)

Standard and Poor's risk grade[1]	Australia	NZ / Pacific	Other overseas	Group	% of total
AAA to AA-	203,946	20,048	25,660	**249,654**	**19%**
A+ to A-	51,199	5,240	17,005	**73,444**	**5%**
BBB+ to BBB-	103,318	12,391	15,968	**131,677**	**10%**
BB+ to BB	121,347	16,454	1,007	**138,808**	**10%**
BB- to B+	44,771	4,955	399	**50,125**	**4%**
<B+	14,693	2,027	-	**16,720**	**1%**
Mortgages	594,144	71,386	-	**665,530**	**49%**
Other consumer products	24,211	3,211	-	**27,422**	**2%**
TCE	**1,157,629**	**135,712**	**60,039**	**1,353,380**	
TCE at 30 September 2025	1,114,183	142,540	48,941	1,305,664	
Exposure by region[2] (%)	86%	10%	4%		100%

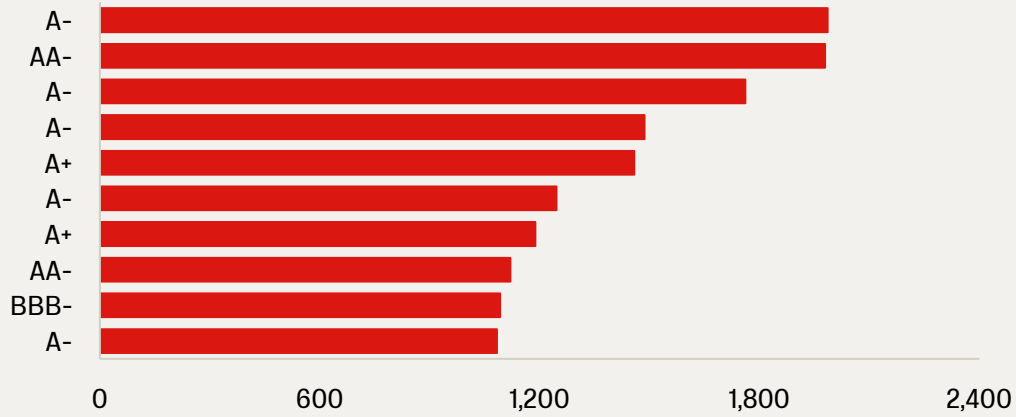
Top 10 institutional exposures to corporations and NBFIs[3]

(% of TCE)



Top 10 exposures to corporations & NBFIs at 30 September 2026

($m)[4]



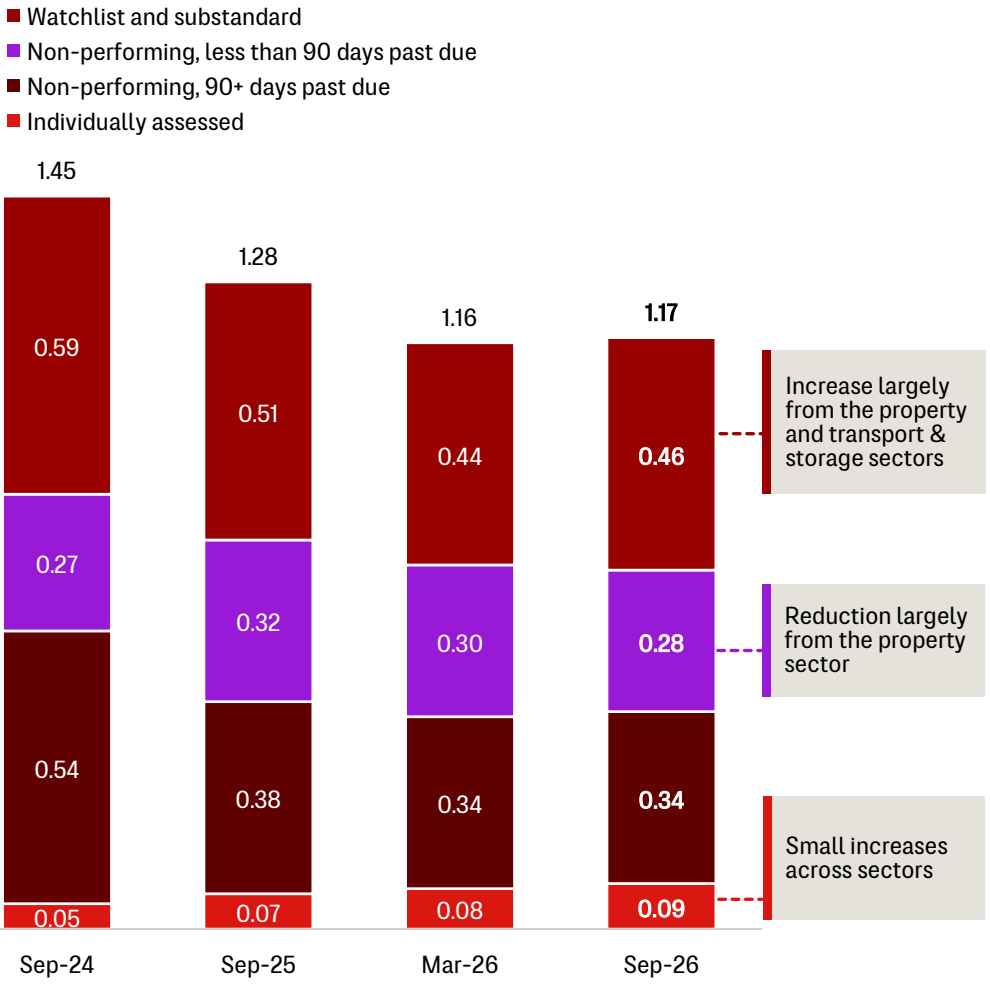
1 Risk grade equivalent. 2 Region is based on booking office. 3 NBFI is non-bank financial institutions. 4 Institutional counterparties; S&P rating or equivalent.

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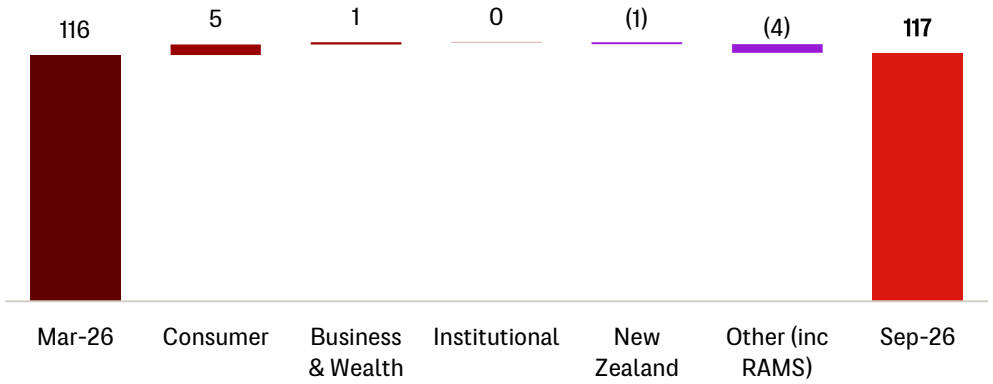
Credit quality metrics

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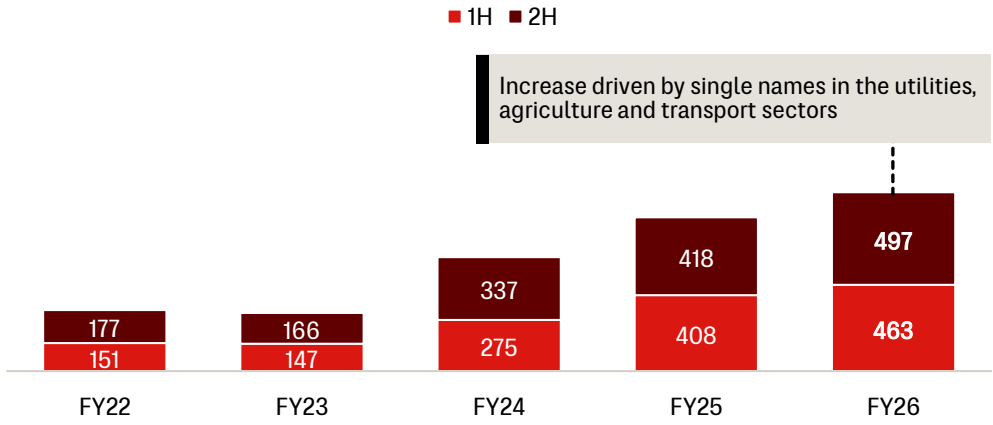
Stressed exposures as a % of TCE



Movement in stress by segment (bps)

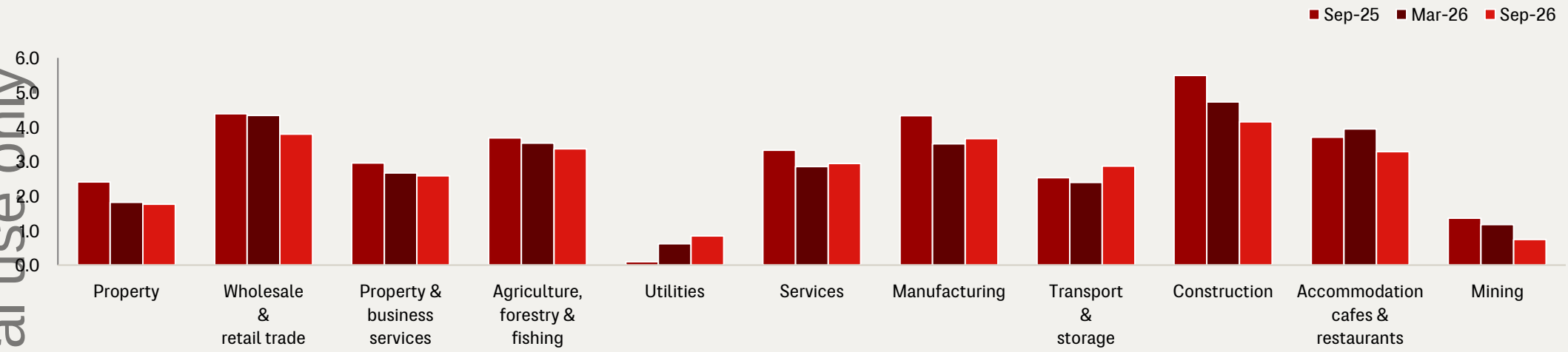


New and increased individually assessed exposures ($m)



Credit quality across sectors

Non-retail stressed exposures by industry sector (%)



Exposure and credit quality by sector

Sector		Finance & insurance[1]	Property[2]	Wholesale & retail trade	Property & business services	Agriculture, forestry & fishing	Utilities	Services[3]	Manufacturing	Transport & storage	Construction[4]	Accomm, cafes & restaurants	Mining
TCE ($bn)	Sep-26	**162.1**	**102.6**	**38.0**	**32.9**	**31.6**	**31.4**	**30.9**	**27.5**	**25.4**	**16.0**	**15.3**	**10.4**
	Mar-26	168.2	98.1	35.0	32.3	29.4	30.2	30.1	27.0	26.3	15.3	15.0	9.4
Stressed (%)[5,6]	Sep-26	**0.1**	**1.8**	**3.8**	**2.6**	**3.4**	**0.8**	**2.9**	**3.7**	**2.9**	**4.1**	**3.3**	**0.7**
	Mar-26	0.1	1.8	4.3	2.7	3.5	0.6	2.9	3.5	2.4	4.7	3.9	1.2
Individually assessed (%)[6]	Sep-26	**0.0**	**0.1**	**0.2**	**0.4**	**0.2**	**0.3**	**0.7**	**0.4**	**0.5**	**0.3**	**0.2**	**0.0**
	Mar-26	0.0	0.0	0.3	0.3	0.1	0.2	0.6	0.4	0.4	0.1	0.1	0.0

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 individually assessed exposures. 6 Percentage of portfolio TCE.

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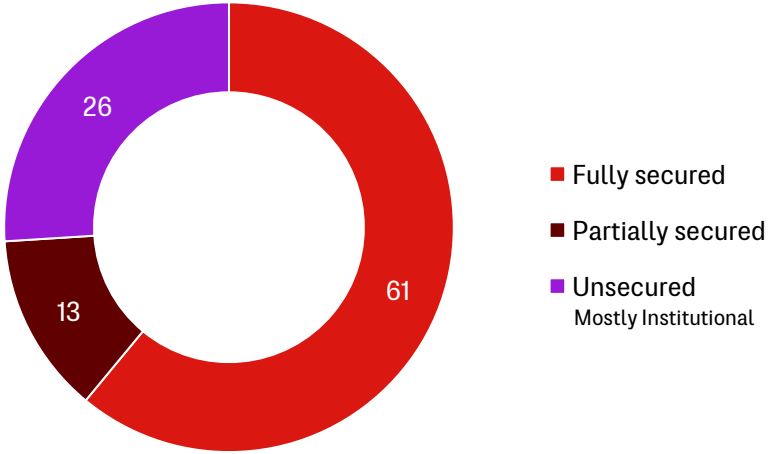
Sectors in focus: Transport & Storage

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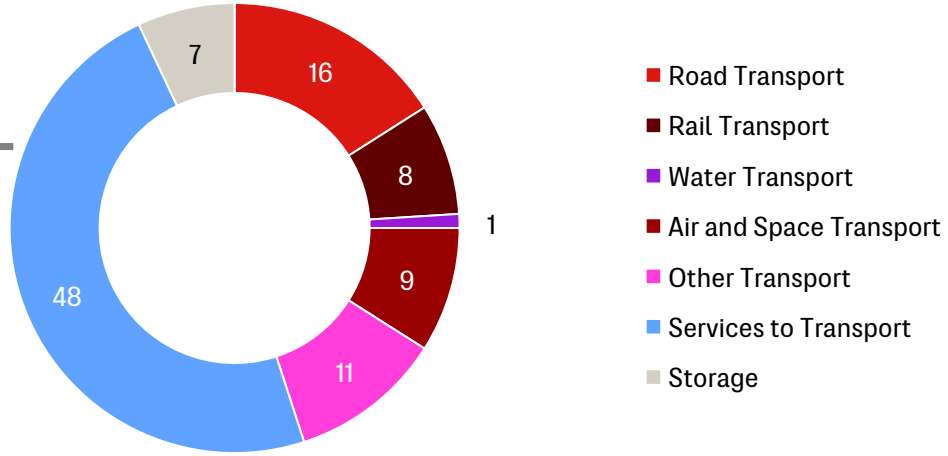
Transport & Storage

	Sep-25	Mar-26	Sep-26
TCE ($bn)	23.3	26.3	**25.4**
% of Group TCE	1.79	1.94	**1.88**
Lending ($bn)	14.1	16.5	**16.4**
% of portfolio graded as stressed[1,2]	2.53	2.39	**2.87**
% of portfolio individually assessed[2]	0.11	0.37	**0.49**

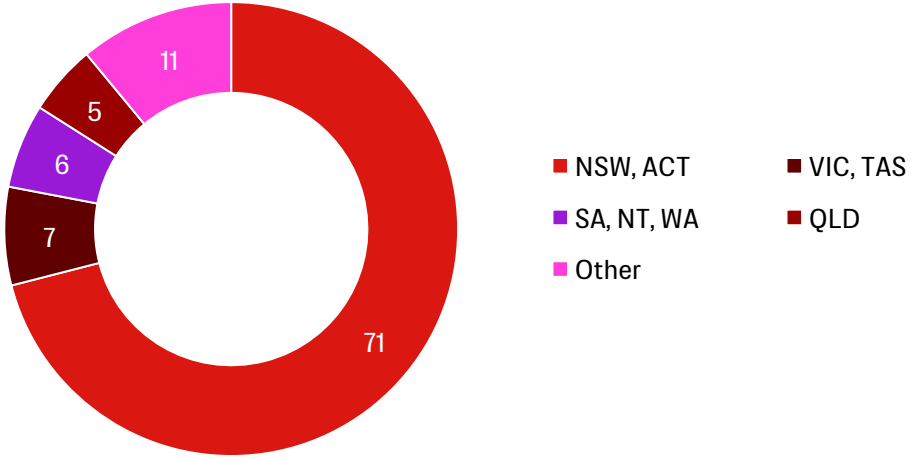
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



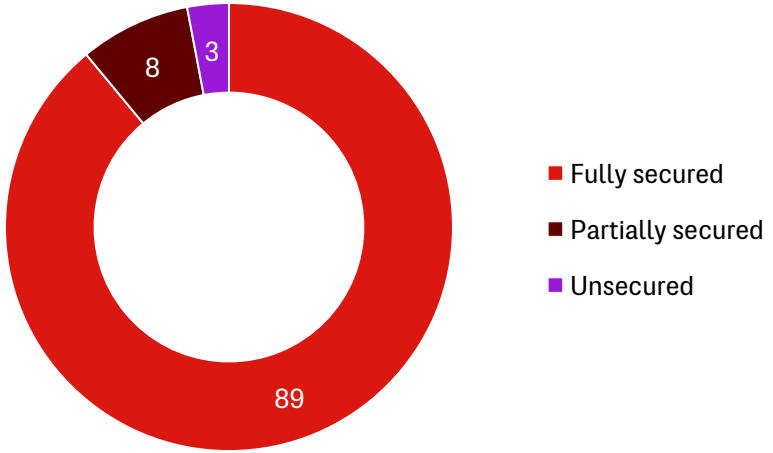
1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

Sectors in focus: Agriculture

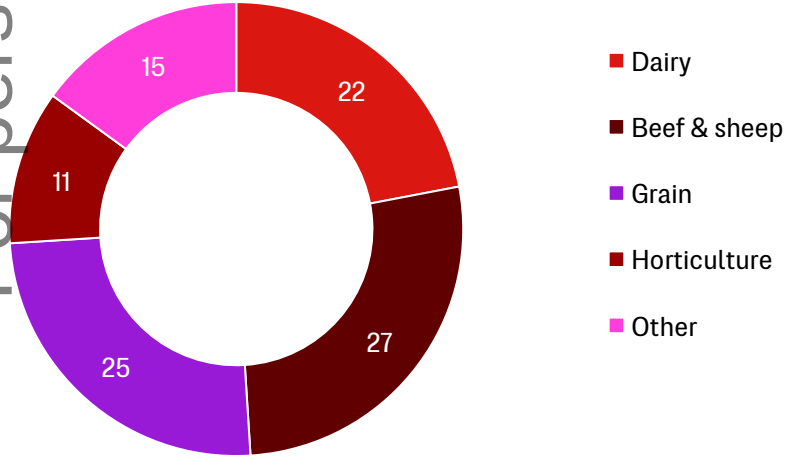
Agriculture

	Sep-25	Mar-26	Sep-26
TCE ($bn)	28.3	29.4	**31.6**
% of Group TCE	2.17	2.17	**2.34**
Lending ($bn)	24.5	24.8	**27.4**
% of portfolio graded as stressed[1,2]	3.68	3.53	**3.37**
% of portfolio individually assessed[2]	0.06	0.11	**0.20**

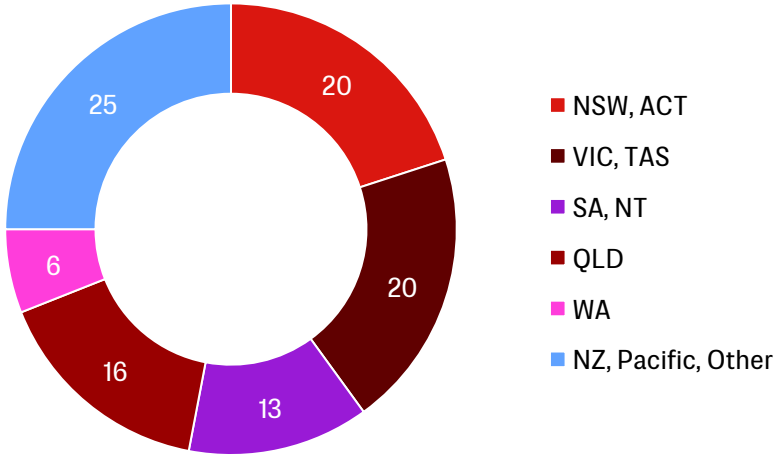
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

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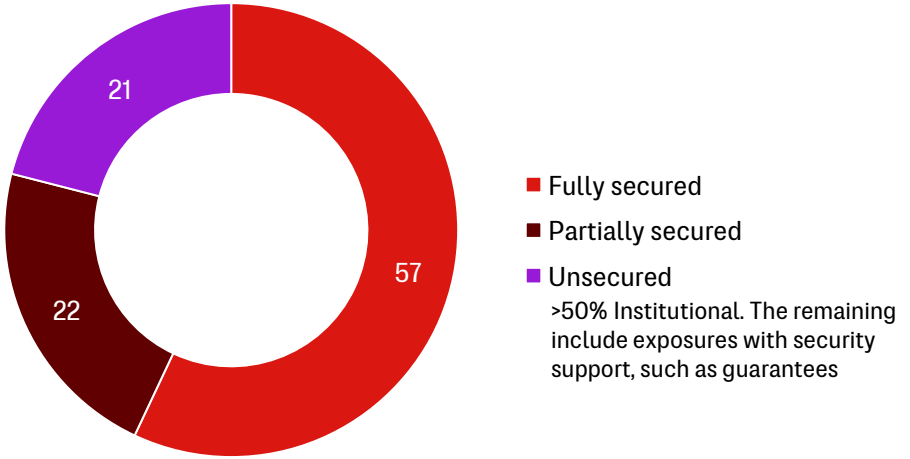
Sectors in focus: Construction

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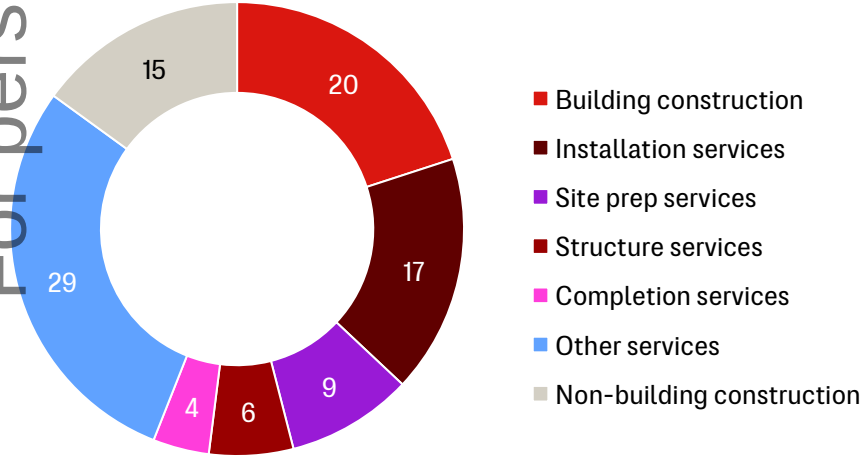
Construction

	Sep-25	Mar-26	Sep-26
TCE ($bn)	14.8	15.3	**16.0**
% of Group TCE	1.13	1.13	**1.18**
Lending ($bn)	9.2	9.4	**9.5**
% of portfolio graded as stressed[1,2]	5.49	4.72	**4.15**
% of portfolio individually assessed[2]	0.11	0.12	**0.28**

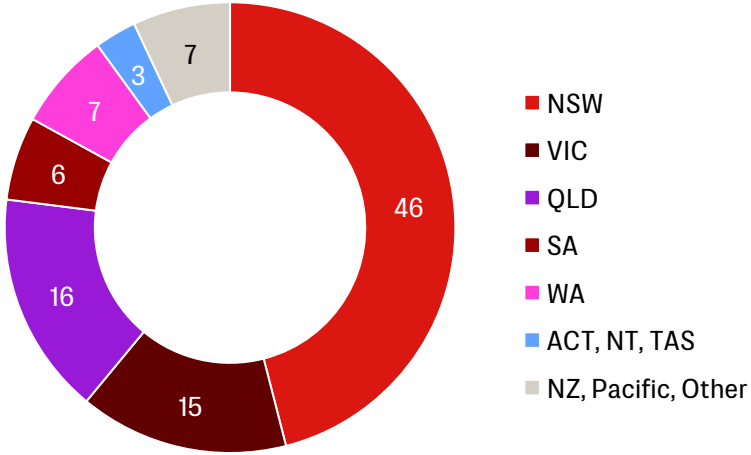
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



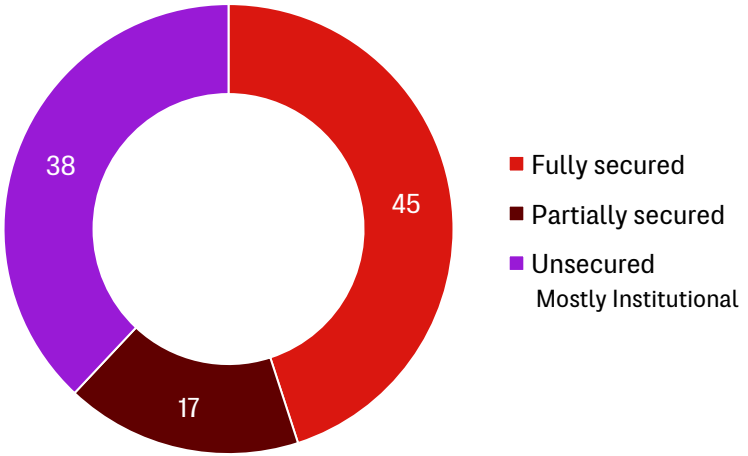
1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

Sectors in focus: Utilities

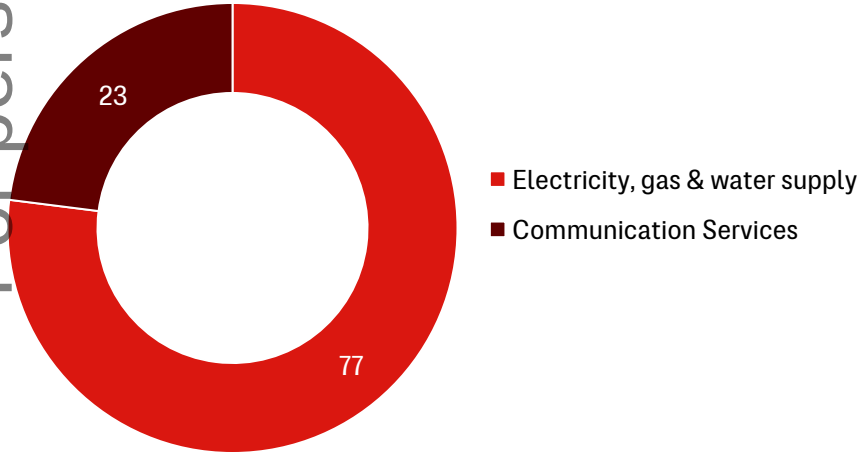
Utilities

	Sep-25	Mar-26	Sep-26
TCE ($bn)	29.0	30.2	**31.4**
% of Group TCE	2.22	2.23	**2.32**
Lending ($bn)	13.0	14.3	**15.4**
% of portfolio graded as stressed[1,2]	0.10	0.62	**0.85**
% of portfolio individually assessed[2]	0.00	0.19	**0.29**

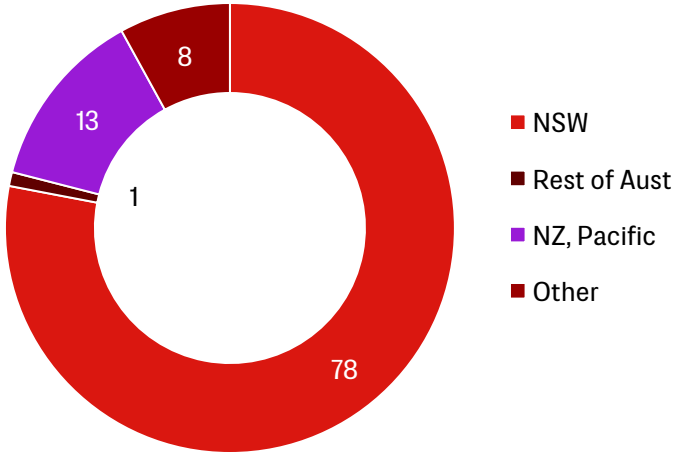
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

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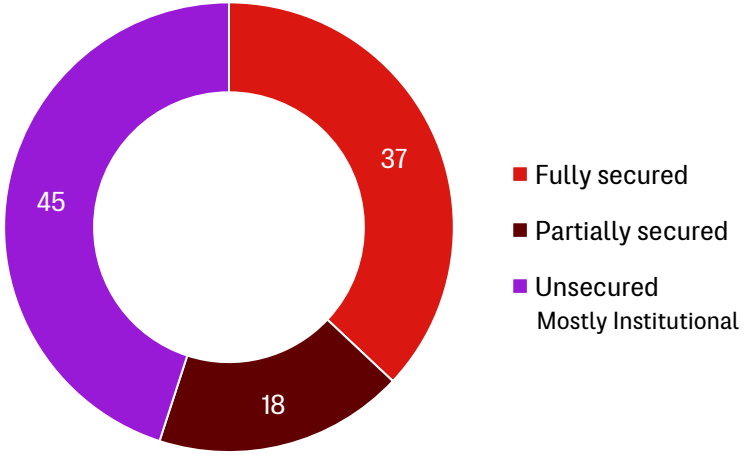
Sectors in focus: Manufacturing

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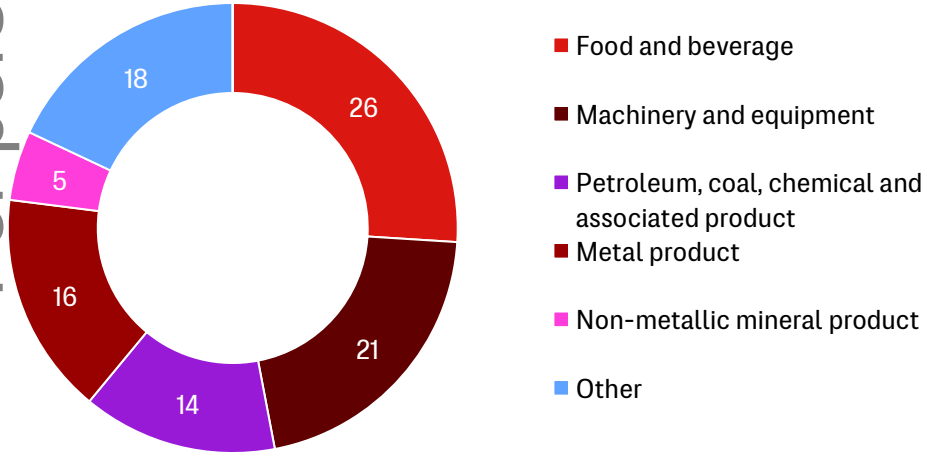
Manufacturing

	Sep-25	Mar-26	Sep-26
TCE ($bn)	26.7	27.0	**27.5**
% of Group TCE	2.04	1.99	**2.03**
Lending ($bn)	13.8	14.2	**14.6**
% of portfolio graded as stressed[1,2]	4.33	3.51	**3.66**
% of portfolio individually assessed[2]	0.38	0.37	**0.40**

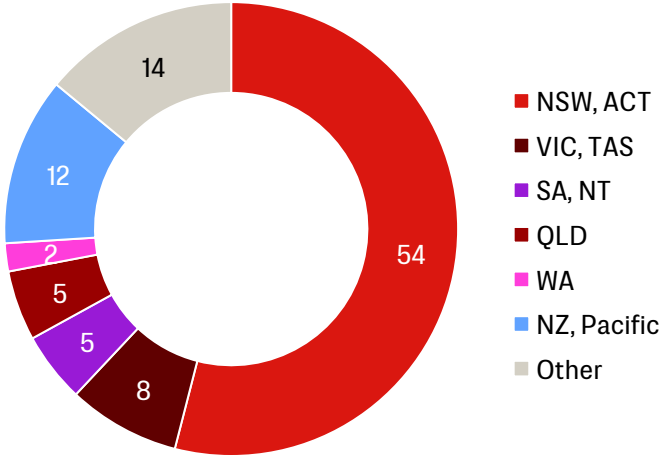
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)

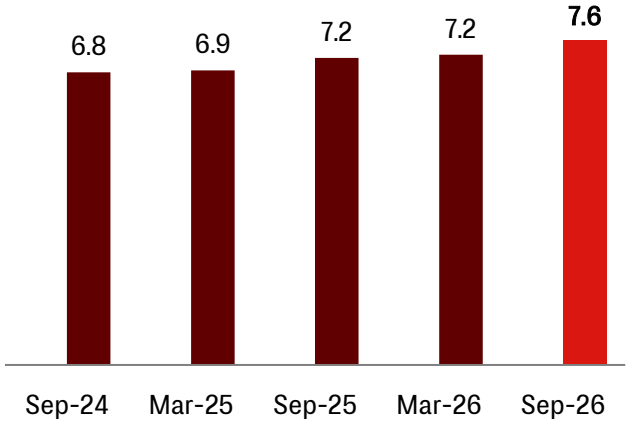


1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

Sectors in focus: Commercial Property

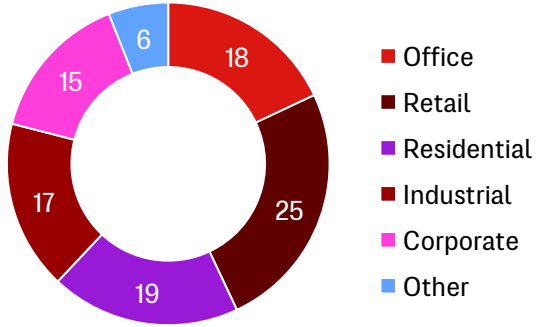
- Single credit policy, supported by industry sector concentration limits
- Maintained credit standards, with close oversight of portfolio
- Managed by specialist relationship teams, dedicated credit officers and subject matter experts
- Limited risk appetite for lower grade office buildings
- Weighted average LVR for the Australian secured portfolio <50%
- Credit policy maximum LVR at origination 70%[1]
- 84% fully secured[2]
- 12% unsecured, mostly Institutional

Commercial property exposures (% of TCE)



Commercial property portfolio composition (TCE) (%)

Sub-sector

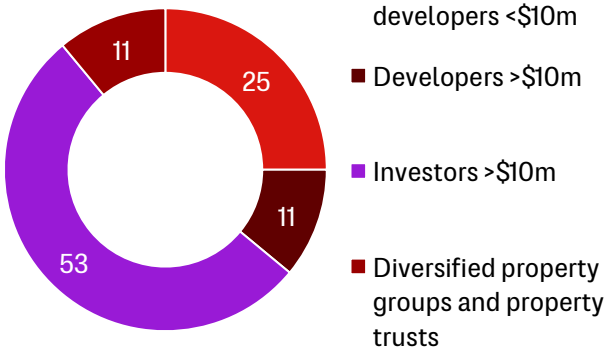


Credit quality

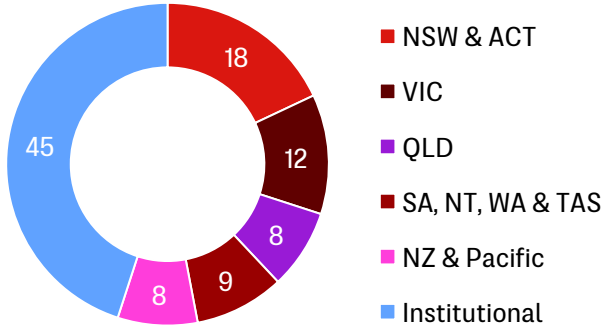
	Sep-25	Mar-26	Sep-26
TCE ($bn)	93.6	98.1	**102.6**
% of Group TCE	7.17	7.24	**7.58**
Lending ($bn)	75.1	79.5	**83.6**
Median risk grade (S&P equivalent)	BB	BB	**BB**
% of portfolio graded as stressed[3,4]	2.41	1.82	**1.78**
% of portfolio individually assessed[4]	0.05	0.04	**0.05**

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 individually assessed exposures. 4 Percentage of commercial property portfolio TCE. 5 Region is based on booking office.

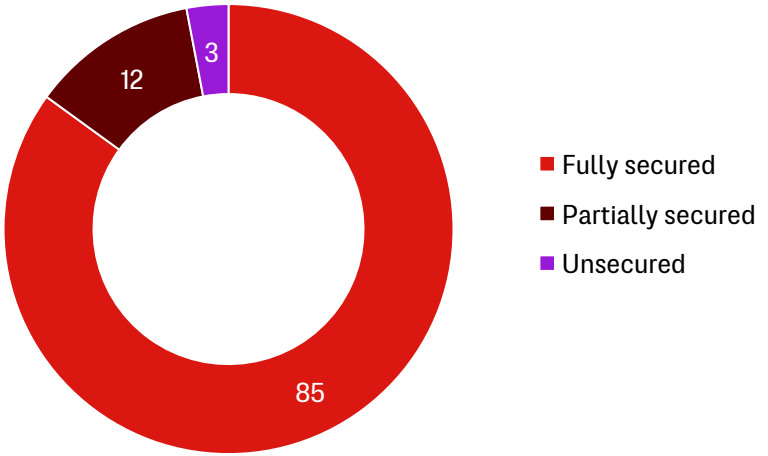
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Sectors in focus: Accommodation, Cafes and Restaurants

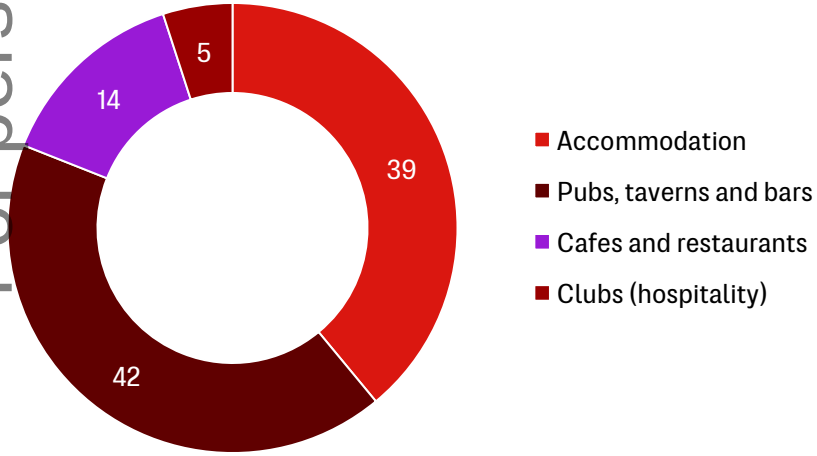
Accommodation, Cafes and Restaurants

	Sep-25	Mar-26	Sep-26
TCE ($bn)	13.7	15.0	**15.3**
% of Group TCE	1.05	1.11	**1.13**
Lending ($bn)	11.9	12.8	**13.4**
% of portfolio graded as stressed[1,2]	3.70	3.95	**3.28**
% of portfolio individually assessed[2]	0.06	0.07	**0.17**

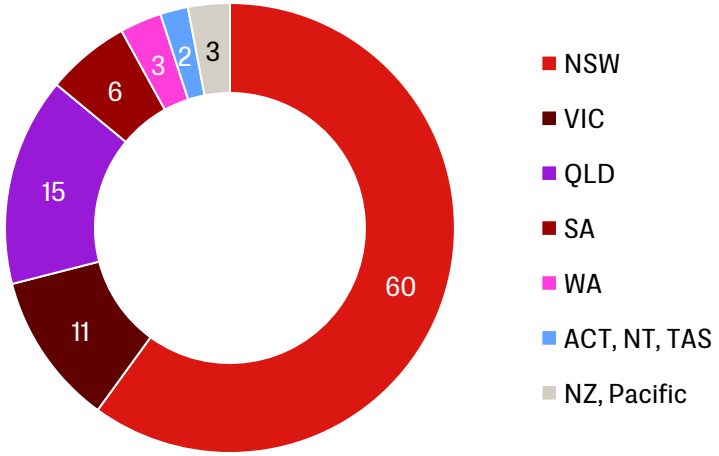
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

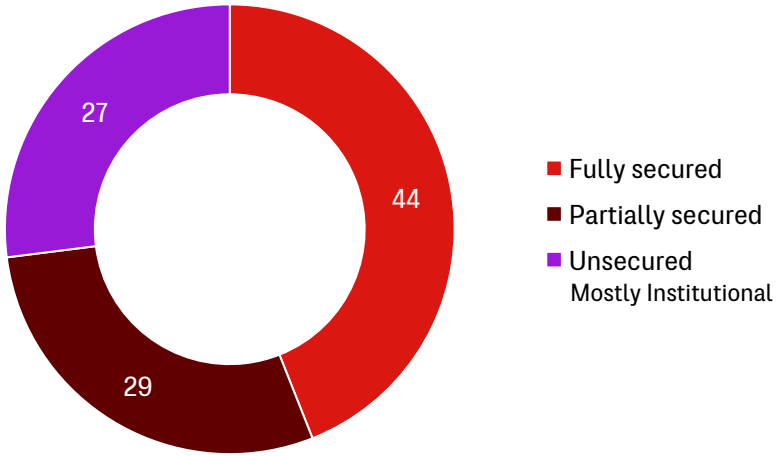
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Sectors in focus: Retail Trade

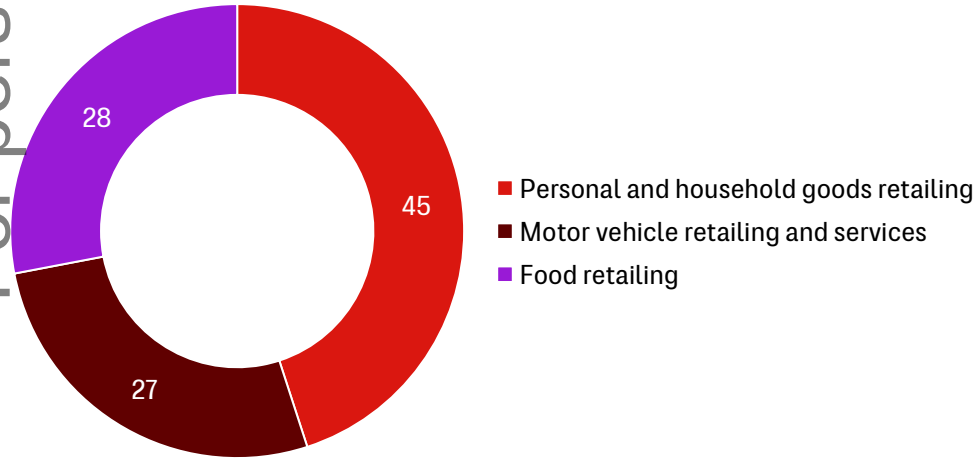
Retail Trade

	Sep-25	Mar-26	Sep-26
TCE ($bn)	14.4	14.7	**15.5**
% of Group TCE	1.10	1.08	**1.15**
Lending ($bn)	9.3	9.2	**10.6**
% of portfolio graded as stressed[1,2]	5.65	4.77	**3.85**
% of portfolio individually assessed[2]	0.77	0.50	**0.28**

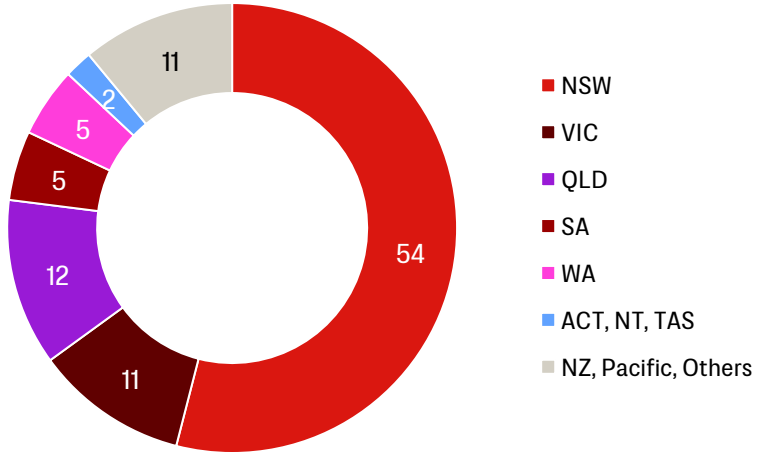
Portfolio security composition (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Geographic concentration (TCE) (%)



1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

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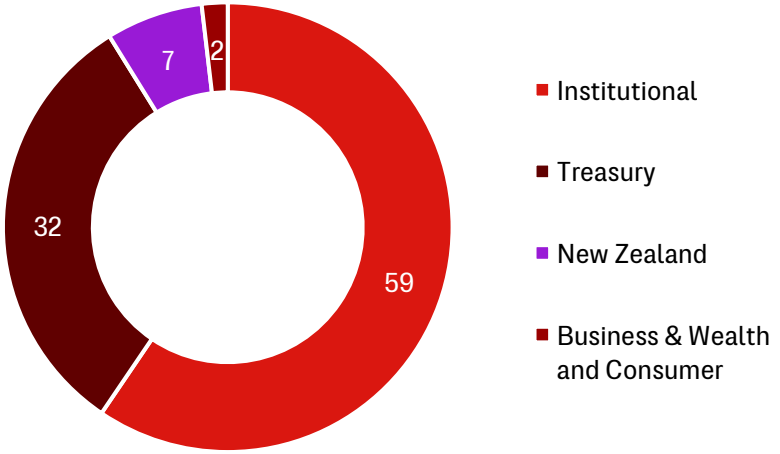
Sectors in focus: Finance & Insurance

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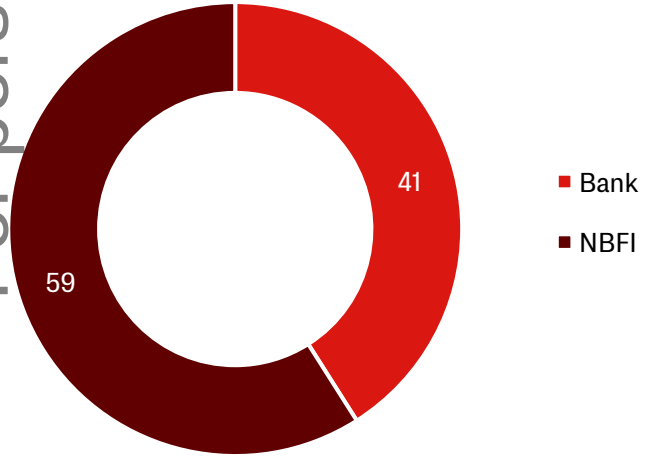
Finance & Insurance

	Sep-25	Mar-26	Sep-26
TCE ($bn)	154.4	168.2	**162.1**
% of Group TCE	11.8	12.4	**12.0**
Lending ($bn)	41.7	45.0	**49.0**
% of portfolio graded as stressed[1,2]	0.12	0.09	**0.10**
% of portfolio individually assessed[2]	0.00	0.01	**0.01**

Portfolio by segment (TCE) (%)



Portfolio by sub-sector (TCE) (%)



Institutional segment exposure

- Exposure in the Institutional segment is primarily through:
  - Securitisation: $49bn
  - Subscription finance: $15bn
- Securitisation and subscription finance exposures are all investment grade rated
- Subscription finance is with leading investment managers and primary recourse is to the investors not the underlying funds

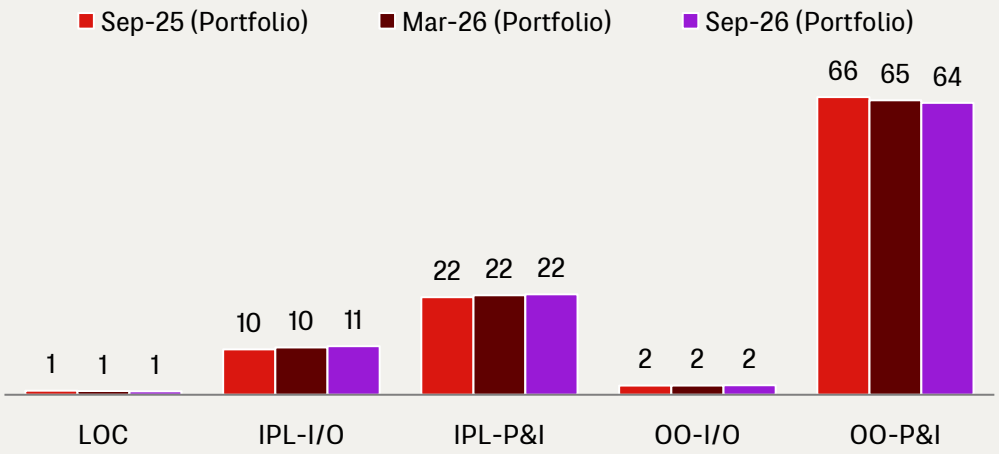
1 Includes individually assessed exposures. 2 Percentage of portfolio TCE.

Australian mortgage portfolio composition[1]

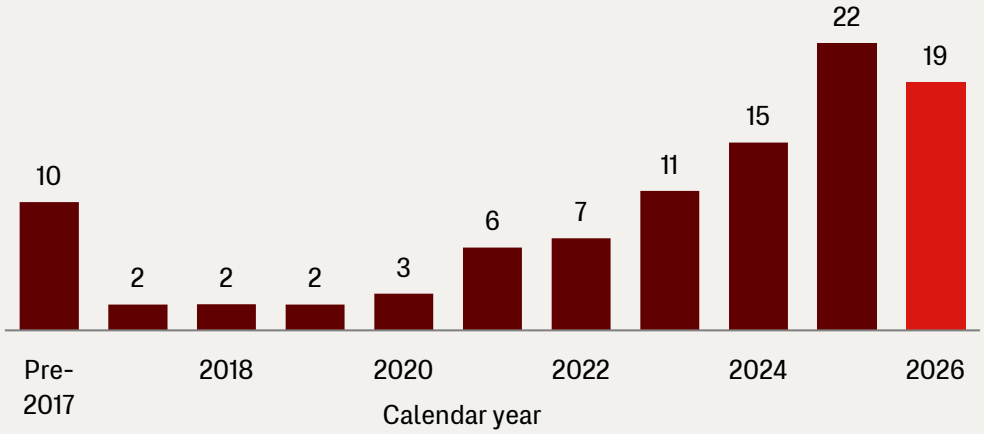
Australian mortgage portfolio	Sep-25	Mar-26 balance	Sep-26	2H25	1H26 flow[2]	2H26
Total portfolio ($bn)	**497.0**	**517.7**	**531.9**	**61.0**	**67.4**	**58.7**
Owner occupied (OO) (%)	67.7	66.9	66.5	61.0	60.9	62.5
Investment property loans (IPL) (%)	31.5	32.4	32.8	39.0	39.1	37.5
Variable rate / Fixed rate (%)	97/3	96/4	95/5	99/1	97/3	95/5
Interest only (I/O) (%)	12.2	12.7	13.1	20.1	20.3	21.8
Proprietary channel (%)	42.7	41.9	41.6	32.6	34.0	37.2
First home buyer (%)	12.3	12.4	12.3	12.0	13.7	12.6
Mortgage insured (%)	8.5	7.3	6.4	2.5	1.9	1.9
Average loan size[3] ($'000)	342	355	365	563	575	557

	Sep-25	Mar-26	Sep-26
Customers ahead on repayments inc. offset account balances (%)			
By accounts	86	86	86
By balances	85	85	85

By product and repayment type (%)



By year of origination (% of total book)



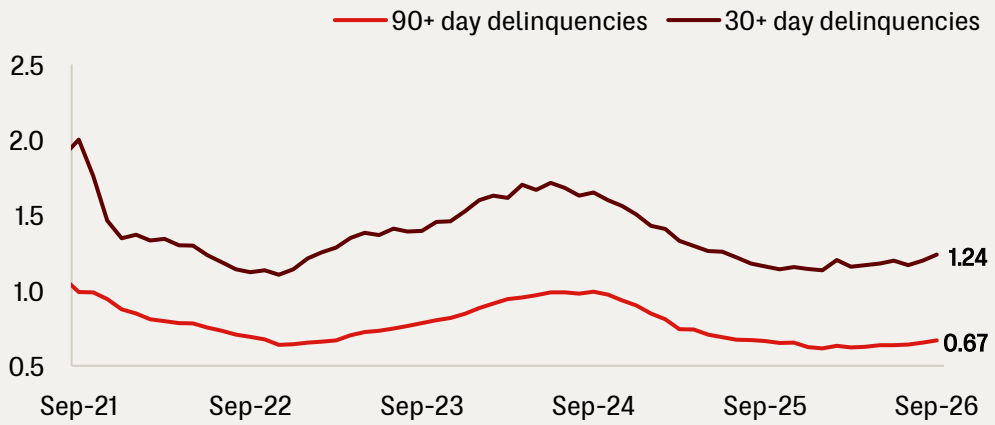
1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 Flow is new mortgages settled in the 6 month period. 3 Includes amortisation. Calculated at account level, where split loans represent more than one account.

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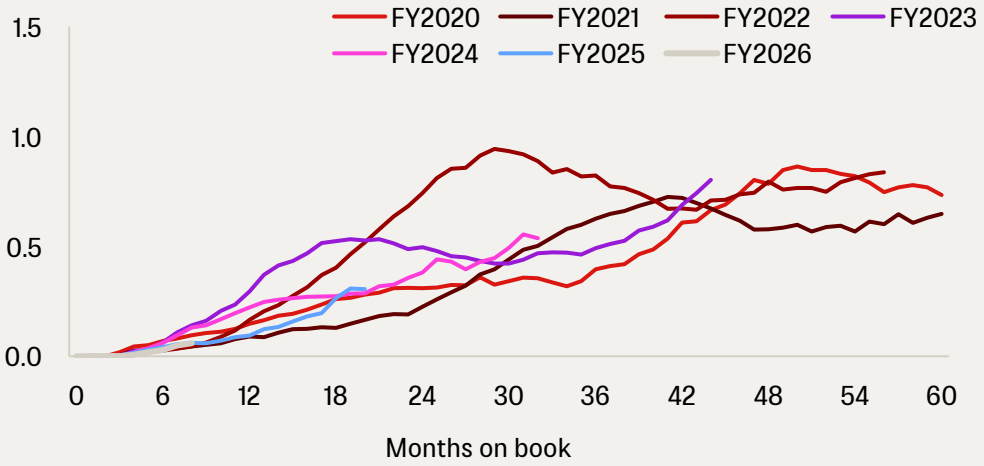
Australian mortgage portfolio performance[1]

Australian mortgage portfolio	Sep-25	Mar-26	Sep-26
90+ day delinquencies (bps):[2]			
Total portfolio[3]	67	62	67
Owner occupied loans	63	62	67
Investment property loans	69	58	61
Principal & interest loans	64	62	68
Interest only loans	61	45	42
First home buyers	65	63	69
30+ day delinquencies			
Total portfolio[3]	129	116	124
Customers in hardship[2,4] (by balances, bps)	53	57	60
Consumer properties in possession (#)	120	125	172
Non-performing, individually assessed mortgages (by balances, bps)	2	2	2
Mortgage losses net of insurance ($m, for 6 months ending)	15	20	15
Annual mortgage loss rate[5] (bps)	0.5	0.8	0.7

30+ day and 90+ day delinquencies (%)[2]



90+ day delinquencies by vintage (%)



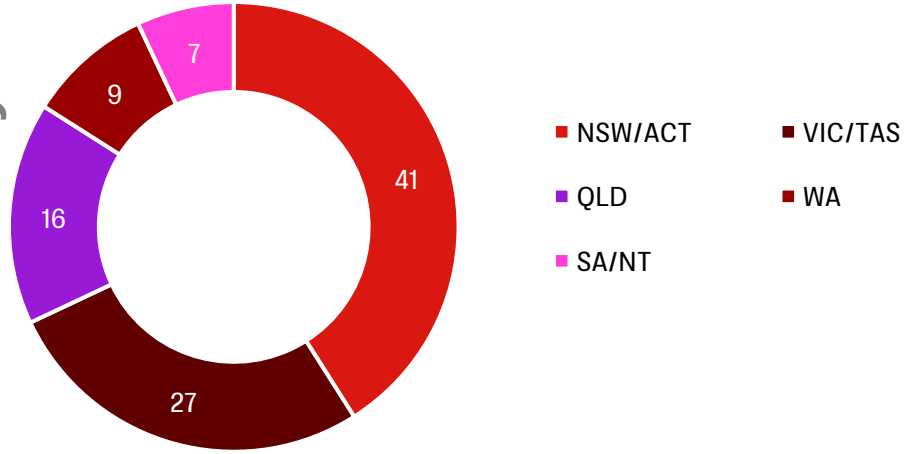
1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 A reclassification of some hardship arrangements has impacted the reporting of 90+ day delinquencies and hardship balances. 90+ day delinquencies and hardship balances from September 2024 have been revised in this table and chart. 3 Total portfolio includes line of credit loans. 4 Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to a change in employment status, illness, a relationship breakdown or natural disasters. Hardship assistance often takes the form of a reduction or deferral of repayments for a short period. 5 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.

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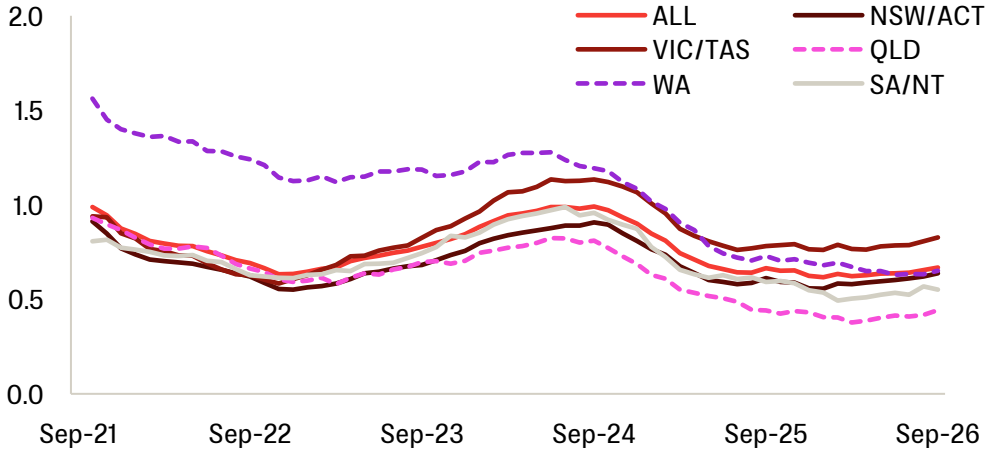
Australian mortgage portfolio composition and performance[1]

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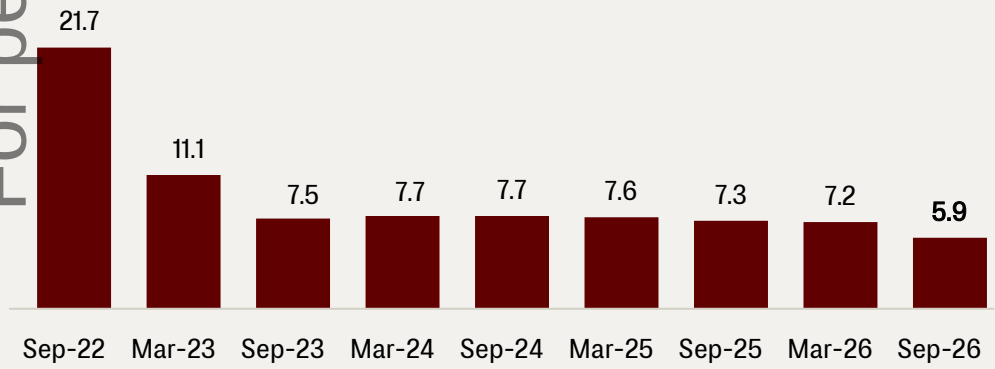
Portfolio by State (%)



90+ day delinquencies by State (%)[2]

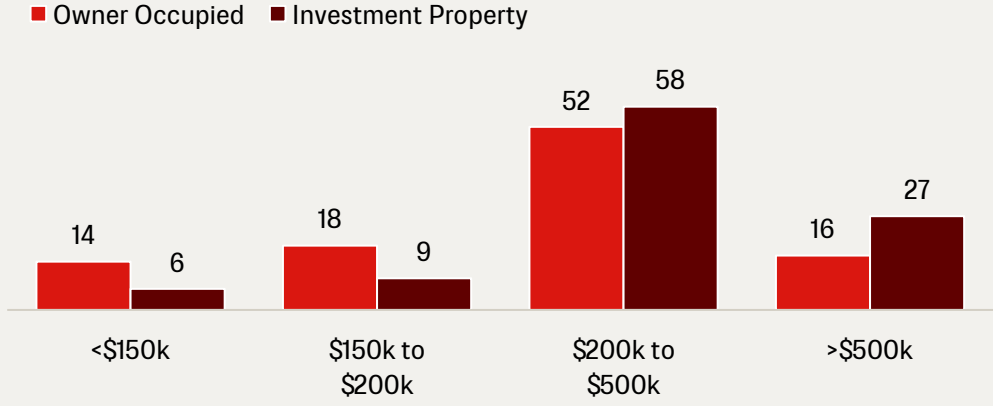


Debt-to-income >=6x at origination (%)



Applicants gross income band[3]

(2H26 drawdowns, % by approved limits)

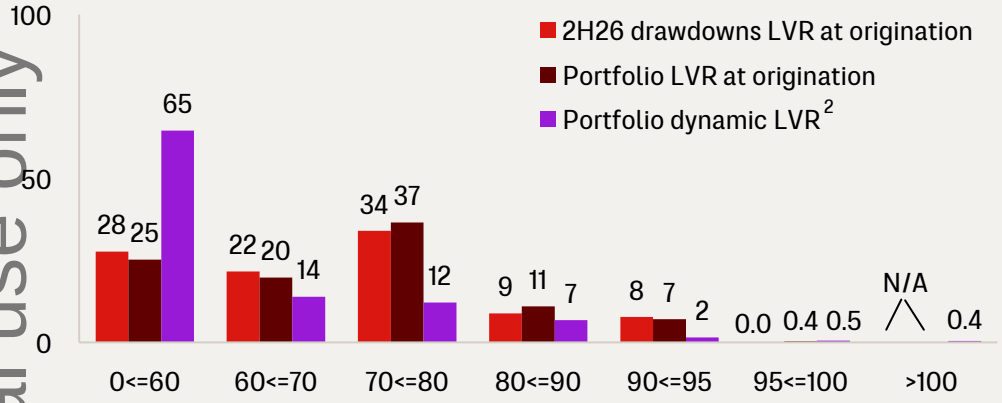


1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 A reclassification of some hardship arrangements has impacted the reporting of 90+ day delinquencies. 90+ day delinquencies from September 2024 have been revised in this chart. 3 Combined income in instance of multiple applicants.

Australian mortgage portfolio Loan-to-value Ratios (LVRs) and offset accounts[1]

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Loan-to-value ratios (%)

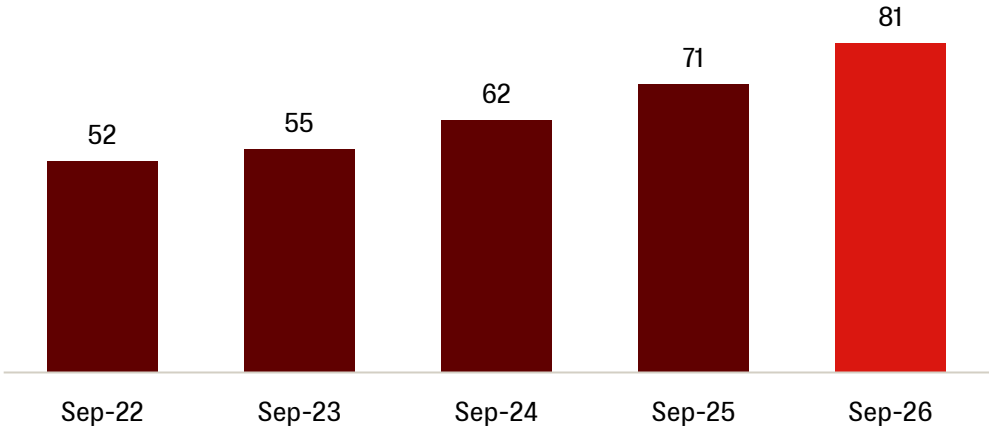


Serviceability assessment creates a buffer for borrowers

- Loans are assessed at the higher of:
  - The customer rate, including any life-of-loan discounts, plus the **serviceability buffer of 3.0%**[5]; or
  - The minimum assessment rate, called the "floor rate", currently 5.05%
- **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-25 balance	Mar-26 balance	Sep-26 balance
Weighted averages[3]	LVR at origination (%)	70	70	70
	Dynamic LVR[2] (%)	48	47	49
	LVR of new loans[4] (%)	69	70	69

Offset account balances ($bn)

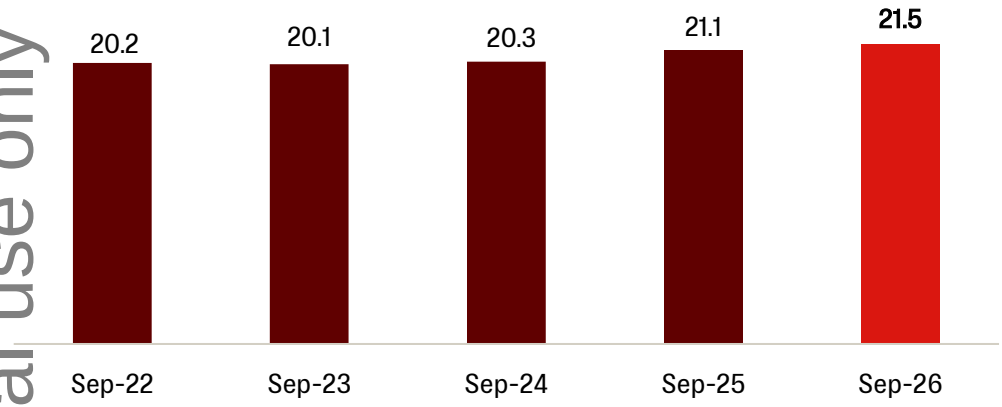


1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 Dynamic LVR is the loan-to-value ratio taking into account the current loan balance, changes in security value, offset account balances and other loan adjustments. Property valuation source Cotality. 3 Weighted average LVR calculation considers size of outstanding balances. 4 Average LVR of new loans is on rolling 6 months. 5 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 and repayment amounts.

Australian mortgage portfolio repayment buffers[1]

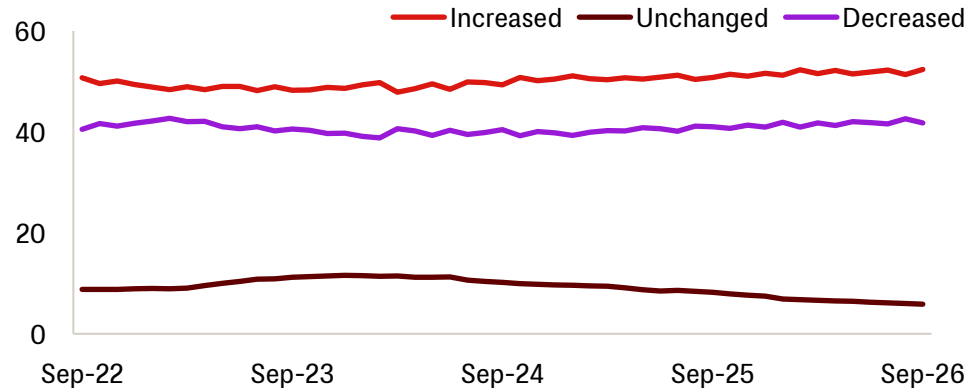
Buffer to balance ratio[2] (%)

Buffer = current limit – outstanding balance + offset balance



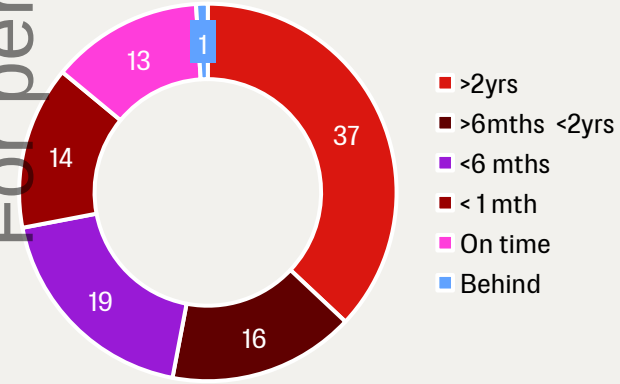
Changes in customer buffers[3] (%)

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

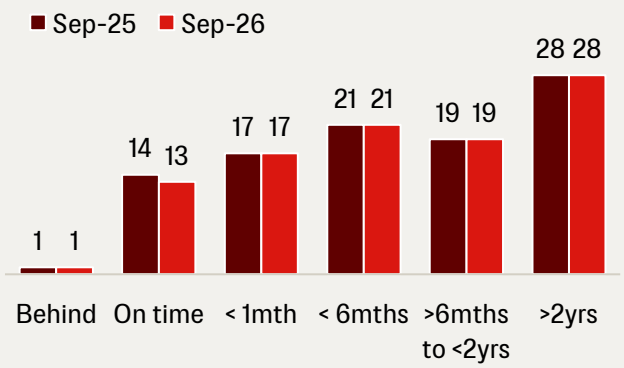


Customers ahead on repayments[3]

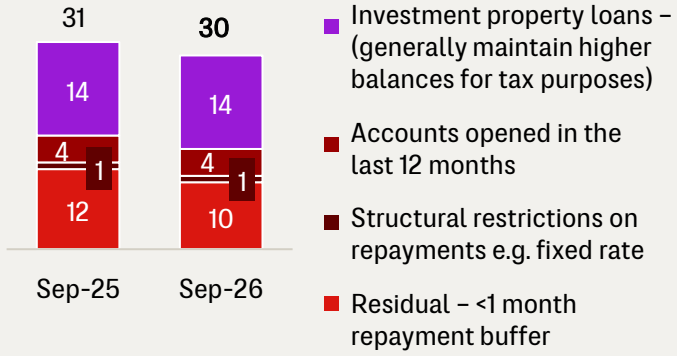
(% by accounts)



(% by balances)



Loans 'on time' and <1mth ahead (% by balances)



1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 Excludes line of credit. 3 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.

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Australian mortgage portfolio underwriting[1]

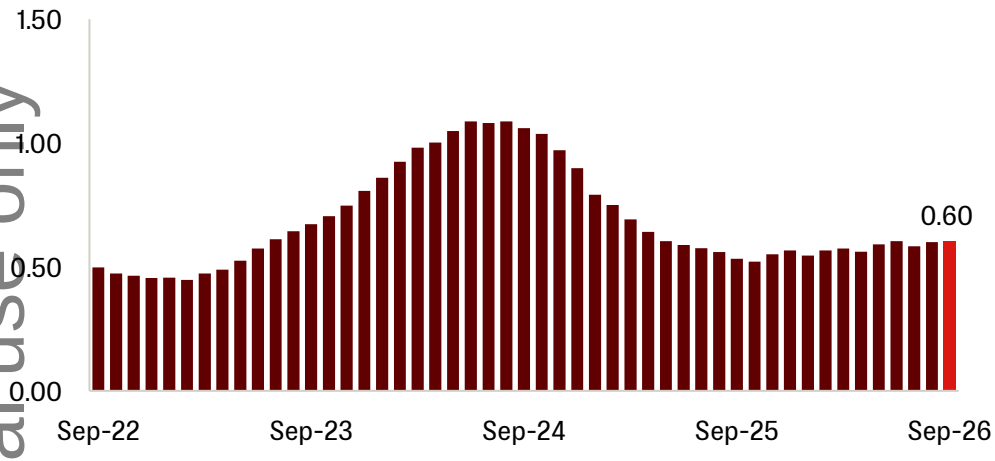
Income	• Verified via payslips, tax returns or salary credits, with other supporting documentation such as PAYG payment summaries or ATO Income Statements (minimum standards apply) • Shading applies to less certain income sources e.g. overtime, bonuses
Credit Score & Credit Bureau	• Bespoke application 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[2] 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 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 Australian Government 5% Deposit 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 Credit policy at September 2026. 2 HEM is the Household Expenditure Measure, produced by the Melbourne Institute.

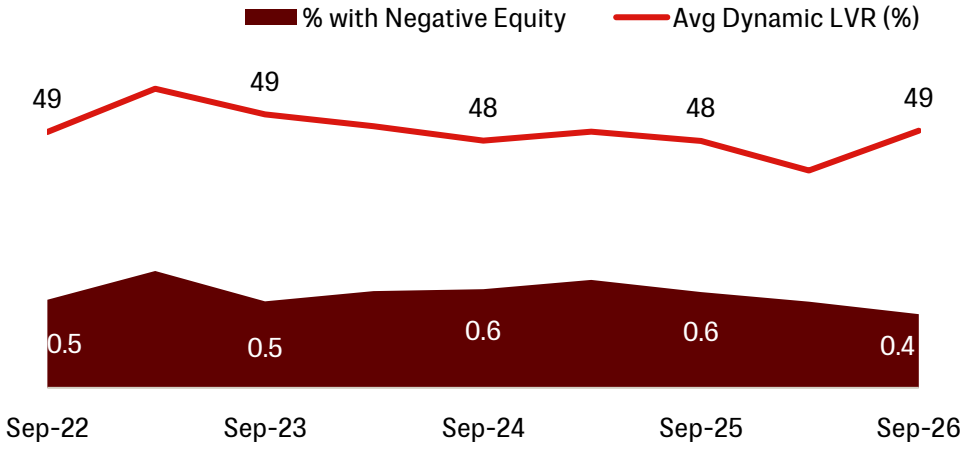
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Australian mortgage portfolio[1]

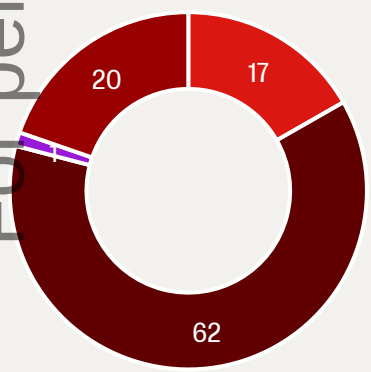
Hardship[2] balances (% of portfolio)



Average dynamic LVR and negative equity



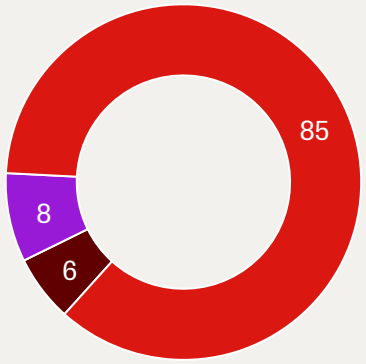
Hardship[2] balances by support solution (% 2H26 new hardship accounts)



- Reduced repayments (temporarily)
- No repayments (temporarily)
- Capping of arrears

  (Arrears capitalised into the principal owed, repayments are recalculated)
- Other (may include standalone term extension or other tailored solution)

Total Portfolio by insurance profile[3] (%)



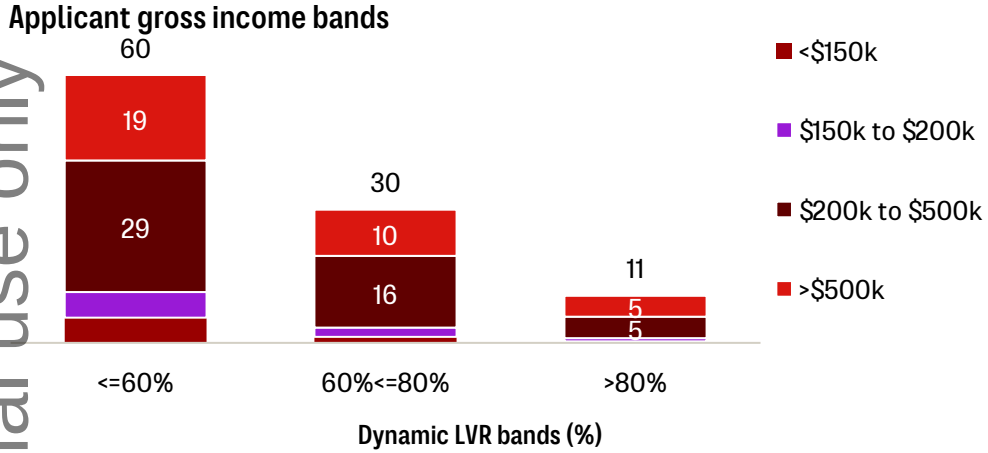
- Insurance not required[4] (Low risk profile including loans <80% LVR)
- Not insured >80% LVR (Policy for certain professionals and Westpac staff)
- Insured[5] (>80% LVR)

1 All data excludes RAMS (prior periods have been restated to exclude RAMS). Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to a change in employment status, illness, a relationship breakdown or natural disasters. A reclassification of some hardship arrangements has impacted the reporting of hardship balances. Hardship balances from September 2024 have been revised in this chart. 3 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. 4 Includes loans originated under the Australian Government 5% Deposit Scheme. 5 Includes loans where LMI applies to >70% LVR loans, for example, single industry towns.

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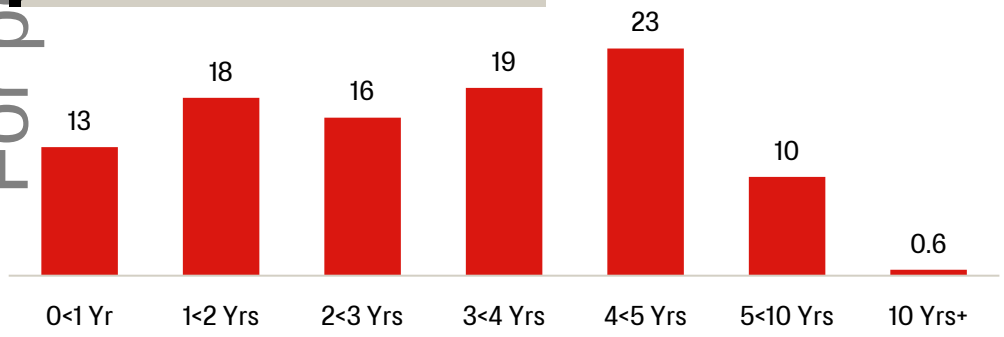
Australian mortgage portfolio interest only and investment property lending[1]

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

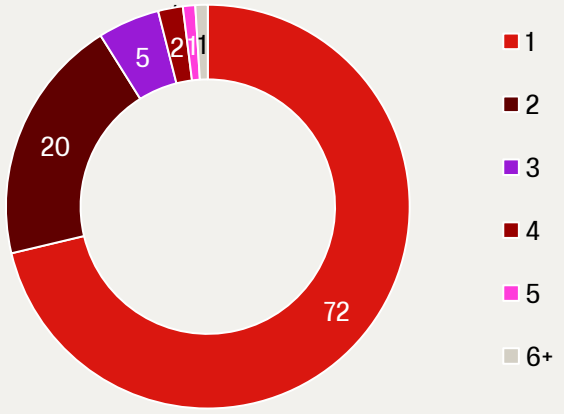


Scheduled I/O term expiry[2] (% of total I/O loans)

I/O portfolio $70bn (13% of portfolio) at 30 September 2026



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



Investment property lending (IPL) portfolio		Sep-25	Mar-26	Sep-26
Investment property loans ($bn)		157	168	174
Weighted averages	LVR of IPL loans at origination (%)	69	69	69
	LVR of new IPL loans in the period (%)	69	70	68
	Dynamic LVR[3] of IPL loans (%)	48	47	49
Average loan size[4] ($'000)		373	387	398
Customers ahead on repayments including offset accounts[5] (%)		75	75	75
90+ day delinquencies (bps)		69	58	61
Annualised loss rate (net of insurance claims) (bps)		0.7	1.5	0.7

1 All data excludes RAMS (prior periods have been restated to exclude RAMS). 2 Based on outstanding balance. Excludes line of credit loans and I/O loans without date (majority construction loans). 3 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. 4 Includes amortisation. Calculated at account level where split loans represent more than one account. 5 Customer loans ahead on payments exclude equity/line of credit products as there are no scheduled principal payments.

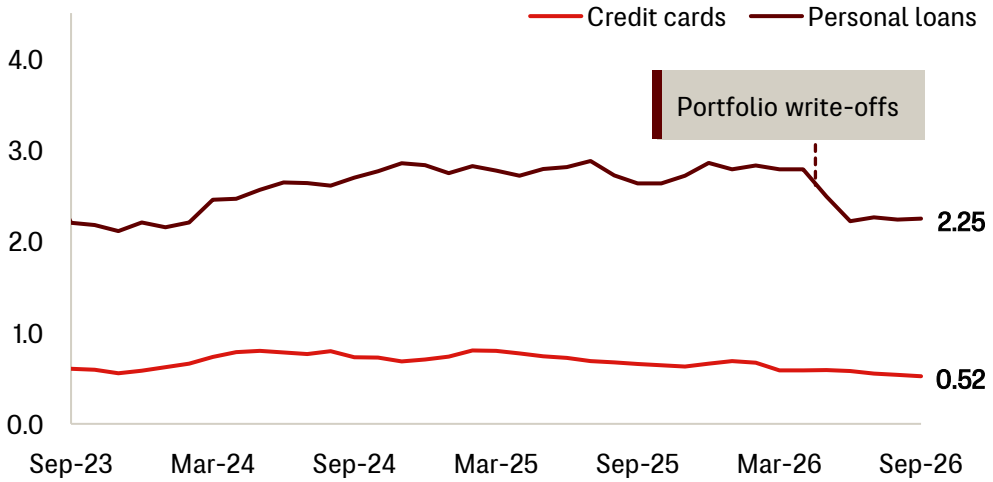
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Australian consumer finance

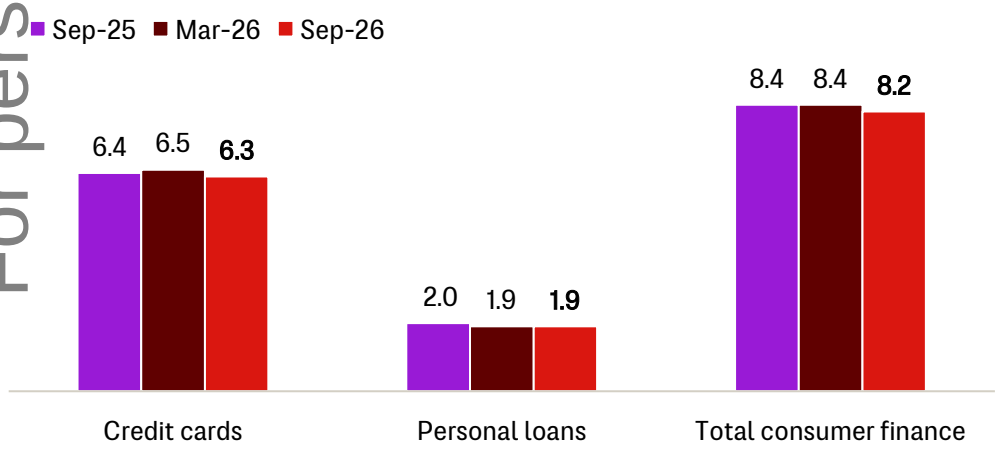
Australian consumer finance portfolio ($bn)

	Sep-25	Mar-26	Sep-26
Lending ($bn)	8.4	8.4	**8.2**
As a % of Group loans	1.0	0.9	**0.9**
30+ day delinquencies (%)	2.18	2.22	**1.95**
90+ day delinquencies (%)	1.13	1.09	**0.91**

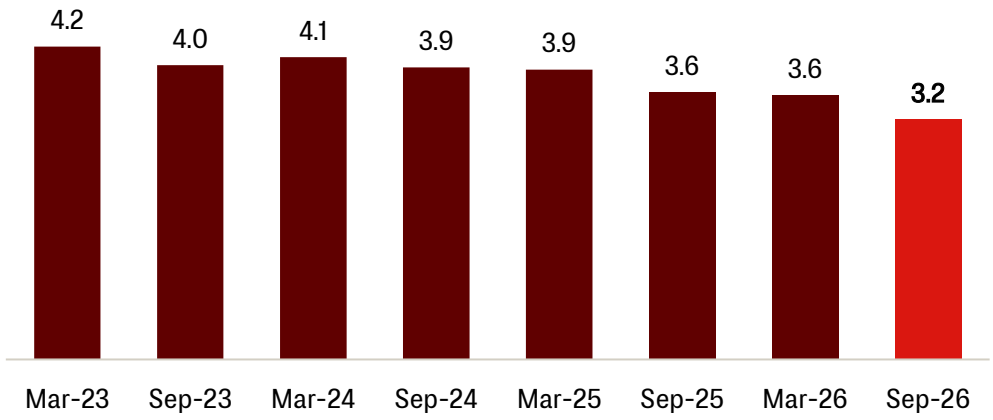
Australian consumer finance 90+ delinquencies (%)



Australian consumer finance portfolio



Credit card accounts paying minimum repayment (%)[1]



1 Minimum repayment over at least six consecutive months. Minimum repayment defined as <=5% of each months statement cycle balance.

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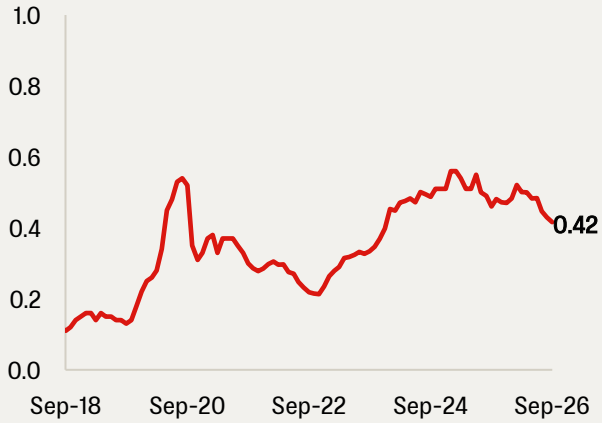
New Zealand credit quality

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Mortgage portfolio	Sep-25	Mar-26	Sep-26
Total portfolio (NZ$bn)[1]	71.3	73.3	**74.5**
Owner occupied (%)	74.3	74.3	**74.6**
Investment property loans (IPL) (%)	25.7	25.7	**25.4**
Broker introduced (%) [2]	59.5	61.0	**62.3**
Proprietary channel (%) [2]	40.5	39.0	**37.7**
Fixed/ variable split (%)	88/12	89/11	**90/10**
Interest only (I/O) (%)	14.7	14.5	**14.6**
Loan to Value Ratio (LVR) 80<=90	7.2	7.5	**8.0**
LVR >90%	3.0	3.1	**3.0**
Mortgage 90+ day delinquencies (%)	0.46	0.50	**0.42**
Mortgage 30+ day delinquencies (%)	0.88	0.95	**0.83**
Unsecured consumer portfolio (NZ$bn)[3]	1.2	1.2	**1.2**

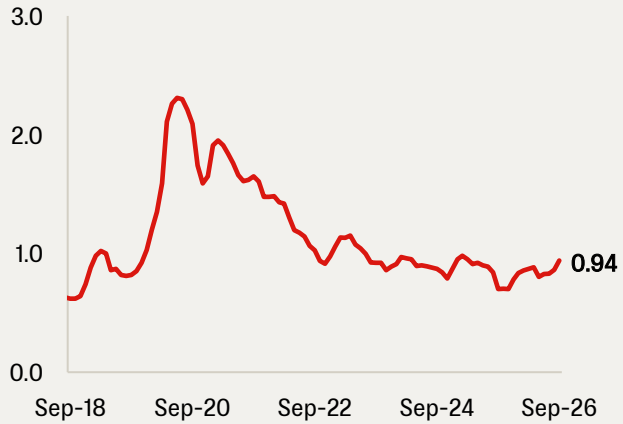
Mortgage

90+ day delinquencies[4] (%)



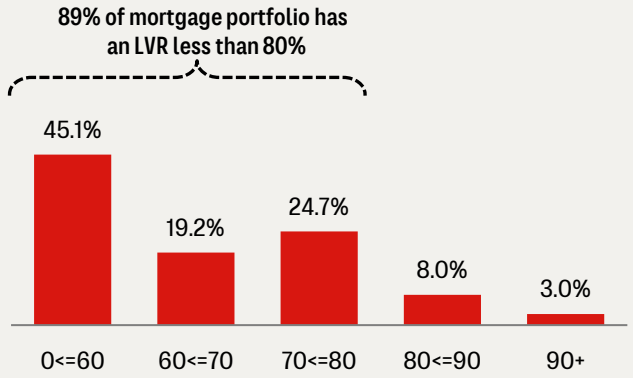
Unsecured consumer

90+ day delinquencies[4] (%)

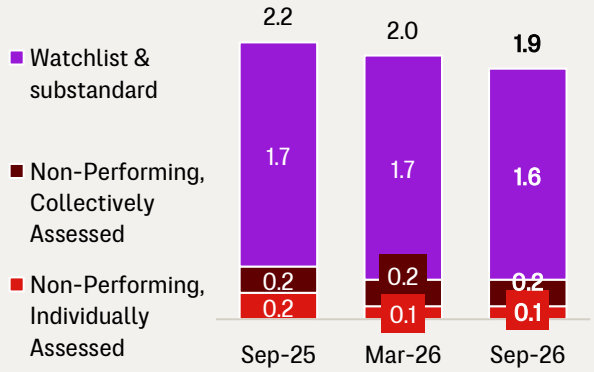


Mortgage portfolio LVR[5]

(% of portfolio)



Business stressed exposures to business TCE (%)



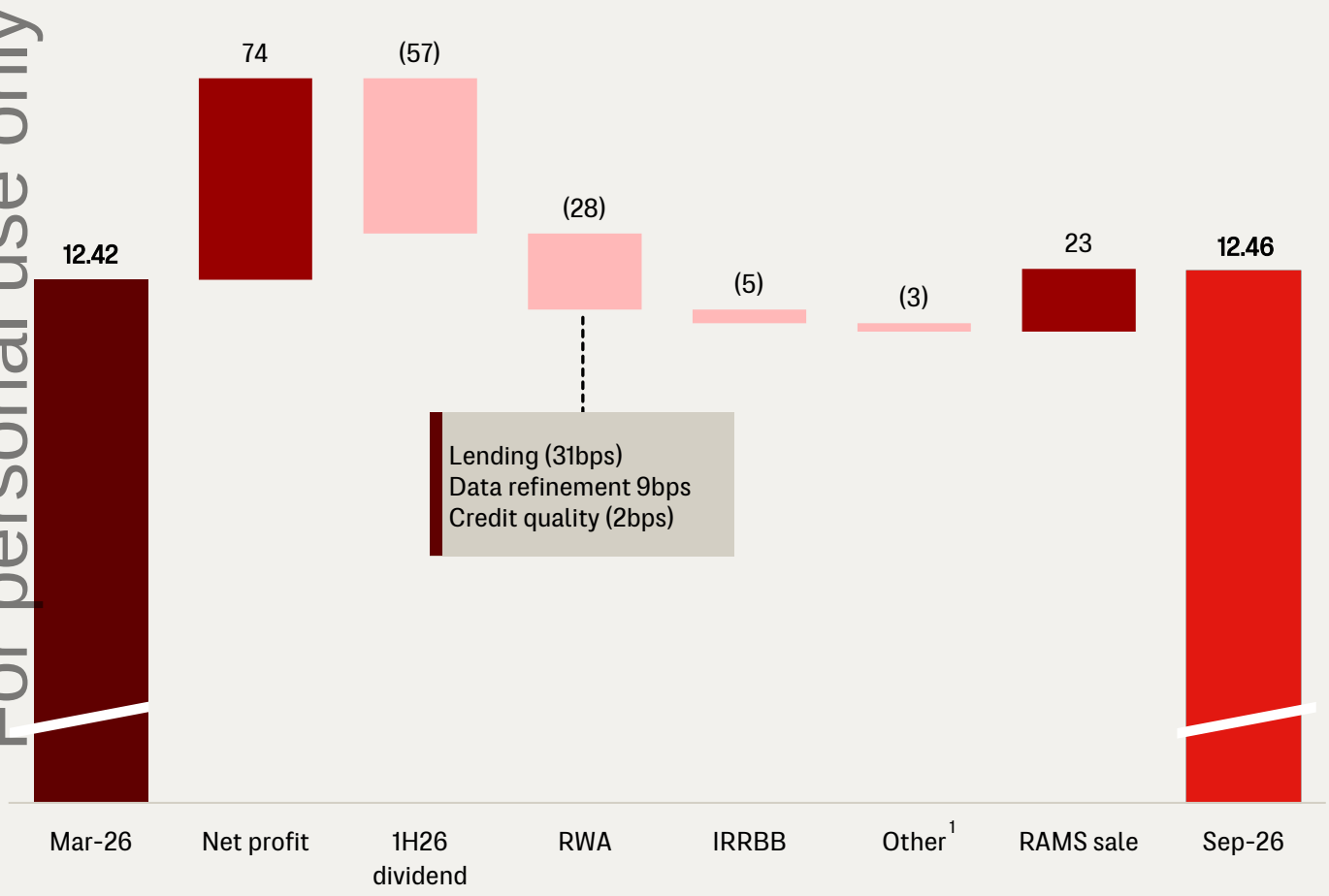
1 Mortgage portfolio indicates gross loans. 2 Broker and proprietary channel ratios for Sep-25 and Mar-26 have been restated to align with current period presentation. 3 Unsecured consumer portfolio indicates outstanding balance. 4 In May-19 we made changes to the reporting of customers in hardship to align to the method used by APRA. 5 LVR based on current loan property value at latest credit event.

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Capital, Funding and Liquidity

CET1 Capital Ratio 12.46%

Level 2 CET1 capital ratio movements (%, bps)



Key capital ratios (%)	Sep-25	Mar-26	Sep-26
Level 2 CET1 capital ratio	12.5	12.4	**12.5**
Additional Tier 1 capital ratio	1.9	1.9	**1.8**
Tier 1 capital ratio	14.4	14.3	**14.3**
Tier 2 capital ratio	7.2	7.2	**7.2**
Total regulatory capital ratio	21.7	21.5	**21.5**
Risk weighted assets (RWA) ($bn)	450	458	**462**
Leverage ratio	5.1	5.0	**5.0**
Level 1 CET1 capital ratio	12.7	12.8	**12.8**
Internationally comparable ratios[2]			
CET1 capital ratio	18.3	19.4	**19.3**
Leverage ratio	5.5	5.4	5.4

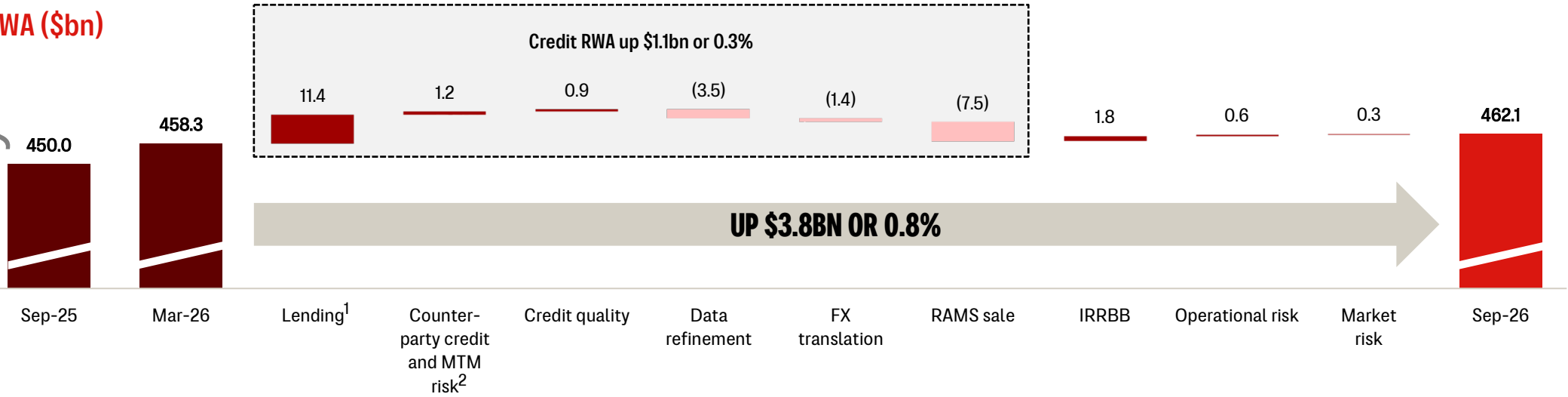
1 Capital deductions and other items including FX translation impacts. 2 Internationally comparable methodology references the Australian Banking Association (ABA) study on the comparability of APRA's capital framework and finalised reform released on 10 March 2023.

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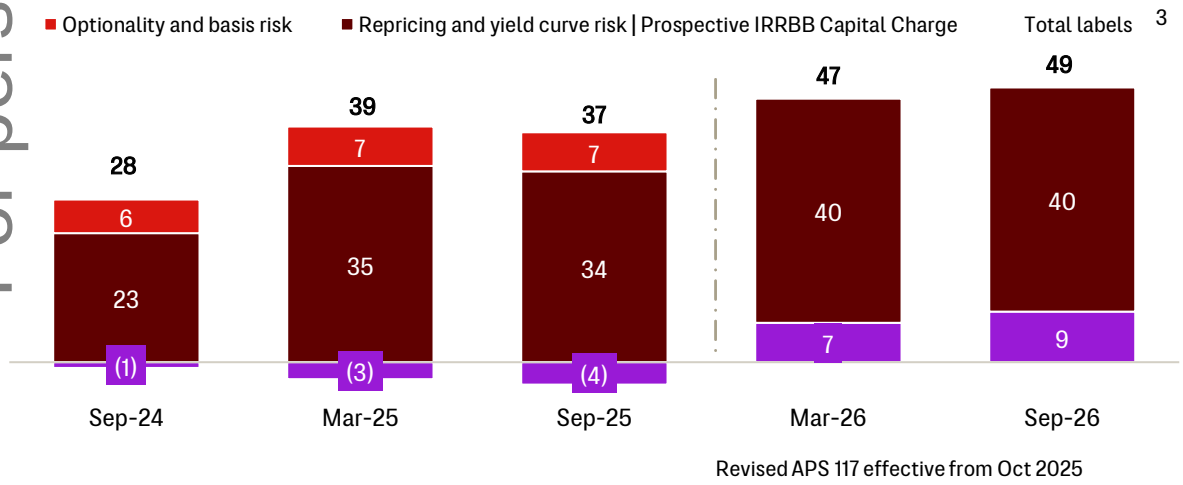
Risk Weighted Assets

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RWA ($bn)

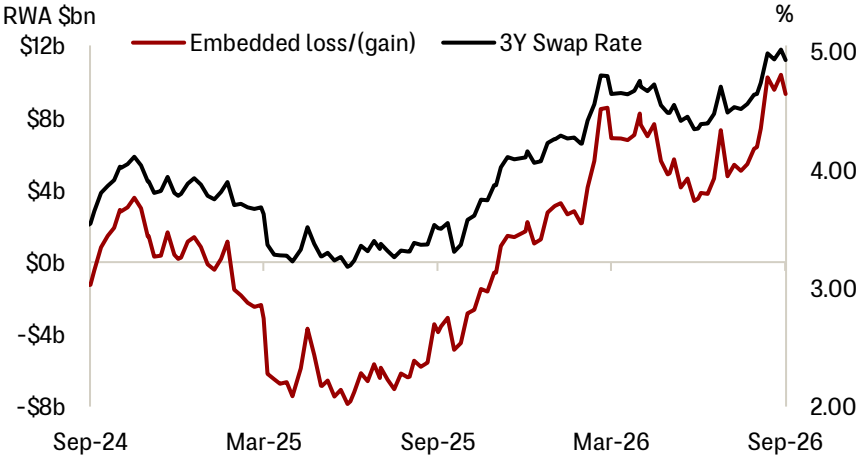


IRRBB RWA ($bn)



Revised APS 117 effective from Oct 2025

Embedded loss/(gain) history



1 Includes other assets, securitisation exposures in the banking book and settlement risk. 2 Mark to market. 3. As defined by the revised APS 117.

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	0.5
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	1.9
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	0.7
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 under the Foundation IRB (F-IRB) and Advanced IRB approaches differ from the BCBS	0.1
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		**19.3**
Internationally comparable Tier 1 capital ratio		**21.9**
Internationally comparable total regulatory capital ratio		**32.0**

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).

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Regulatory capital changes

Implementation	Change	Details
1 Jan 2027	Additional Tier 1 capital and leverage ratio	• AT1 instruments to be phased out, with the 1.5% AT1 requirement replaced by 1.25% Tier 2 and 0.25% CET1. Total CET1 increases from 10.25% to 10.50%, while total capital remains unchanged at 18.25% • Leverage ratio, large exposure and related party limits to be based on CET1 rather than Tier 1 capital. Minimum leverage ratio decreases from 3.50% to 3.25%.
Commencing in 2027	Enhancements to bank capital and liquidity frameworks	• APRA has announced it will consult on reforms to credit risk capital, liquidity risk and market risk, including a simplified version of the Basel Committee's Fundamental Review of the Trading Book standard. • APRA's first consultation proposed lower standardised risk weights for certain asset classes including selected infrastructure, high quality unrated corporate and residential property development exposures, with proposed implementation of 1 April 2027. • Consultations on the liquidity and market risk workstreams are expected to commence in late 2026 and 2027, respectively.
Phased implementation from 1 Oct 2026	RBNZ capital review	• Following its review of key capital settings, the RBNZ has announced a number of reforms including a lower CET1 requirement, removal of AT1 instruments, an internal Loss Absorbing Capacity (LAC) requirement, and more granular standardised risk weights. The capital requirement on a fully phased-in basis is 12% for CET1 and 21% for Total Capital (including LAC). Tier 2 and LAC instruments are expected to be issued internally to Australian parent banks. • In addition, domestic systemically important banks, including WNZL, may issue short-dated Tier 2 instruments until December 2028.

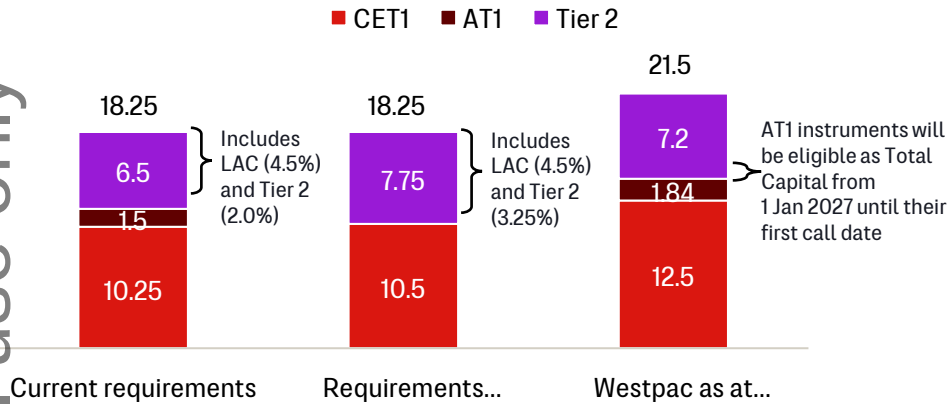
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This page contains 'forward looking statements'. Please refer to the disclaimer on page 154.

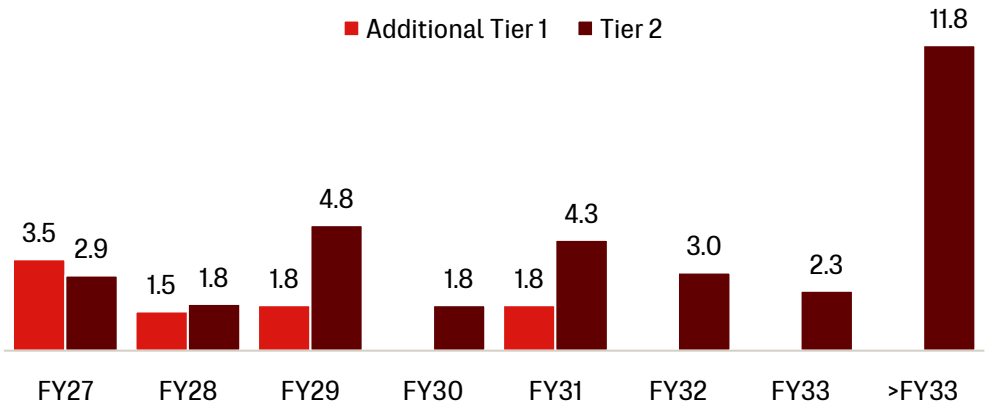
Tier 2 Capital and AT1

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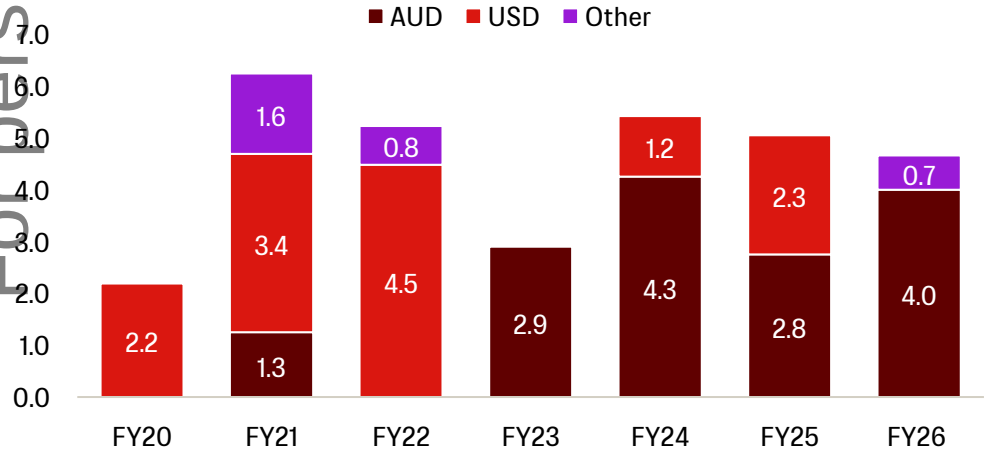
Total capital



AT1 and Tier 2 capital maturity/call profile[1,2,3] ($bn)

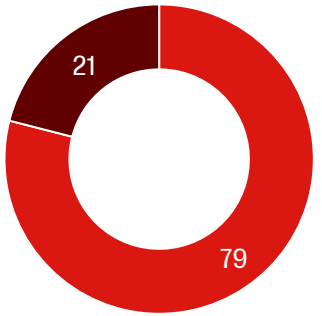


Tier 2 capital issuance by currency[1,4] ($bn)

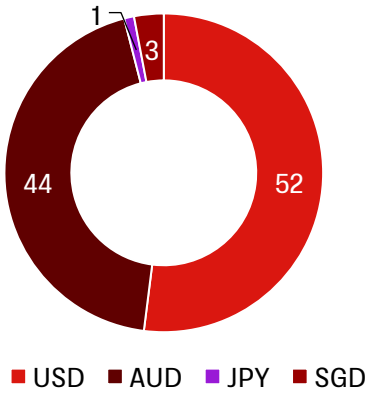


Tier 2 capital outstanding[1,2] (%)

By format (notional amount)



By currency (notional amount)

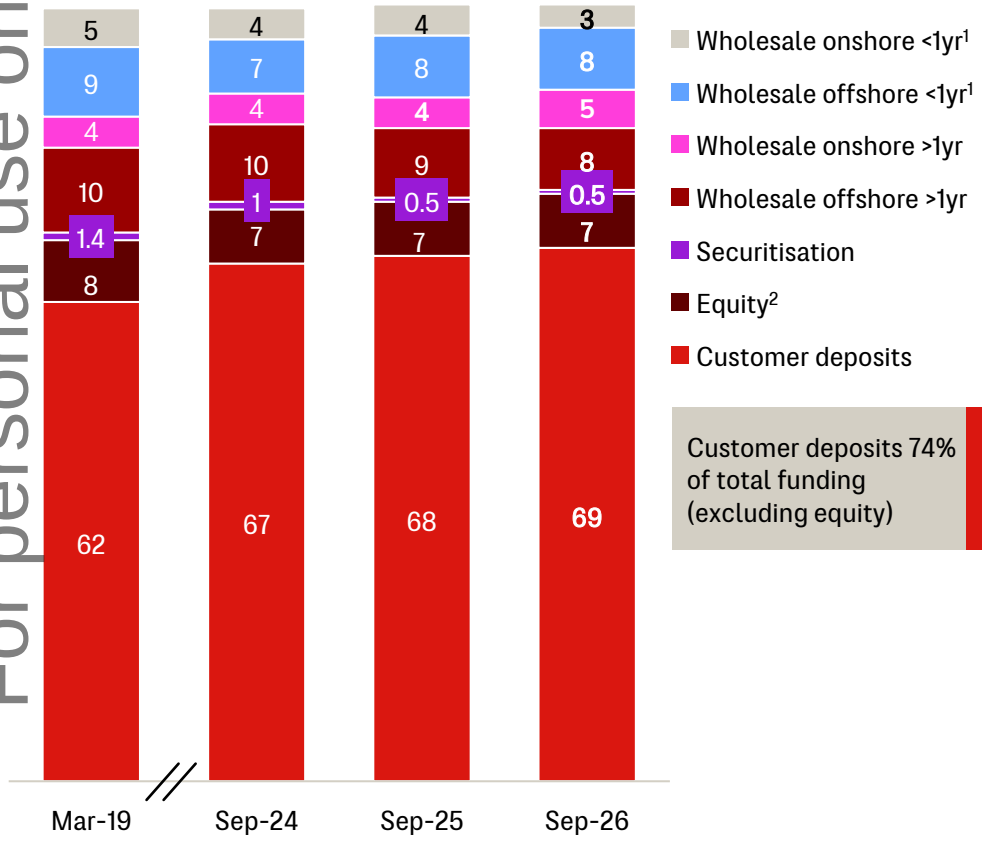


1 Excludes Westpac New Zealand Limited (WNZL) AT1 and Tier 2 capital instruments as they do not qualify as regulatory capital under APRA's capital framework. 2 Represents A$ equivalent notional amount using spot FX translation at 30 September 2026. 3 Securities in bullet format are profiled to maturity 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. 4 Represents A$ equivalent notional amount using spot FX translation at date of issue.

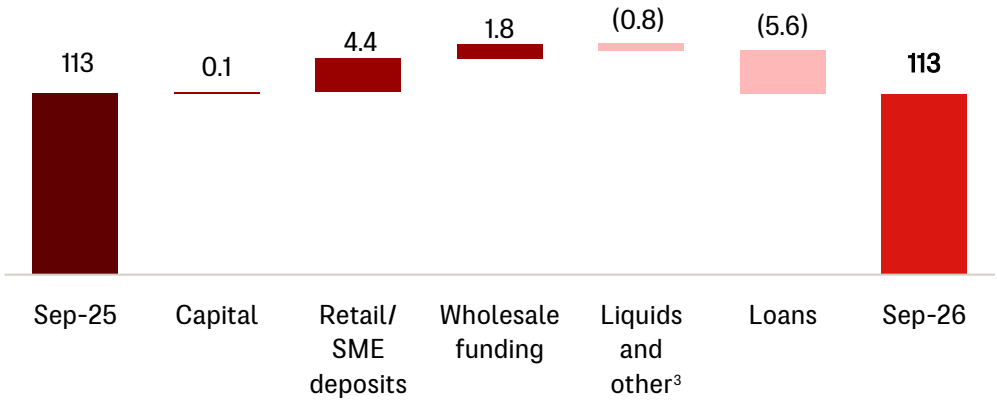
Funding composition

Funding by residual maturity (%)

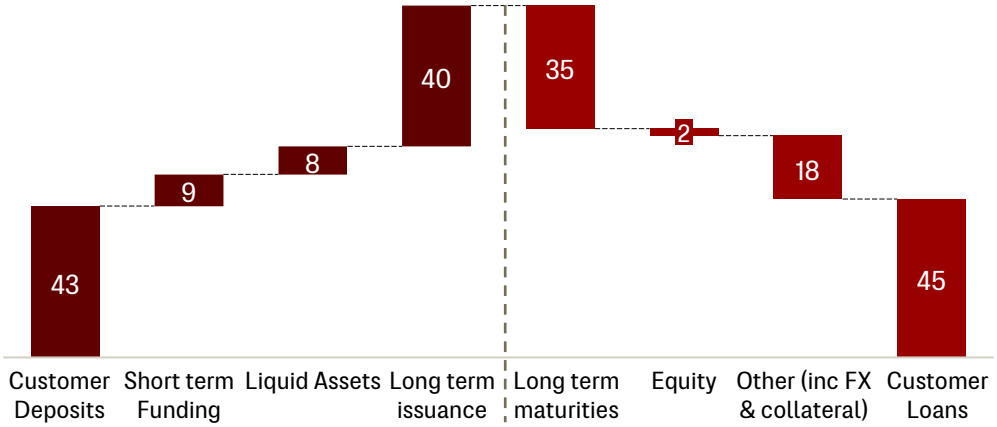
- Stable funding settings maintained
- Customer deposits 69% of total funding
- Additional 20% from stable sources of long-term wholesale and equity



NSFR (%)



Balance sheet movements (year to 30 September 26)[4] ($bn)



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. 4 Long term maturities are shown at historical FX rates to reflect actual cashflows. Short term funding excludes FX impact (shown separately).

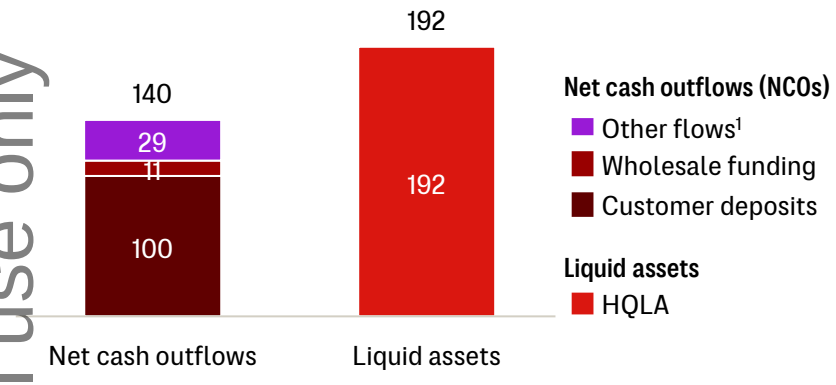
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Liquidity Coverage Ratio (LCR)

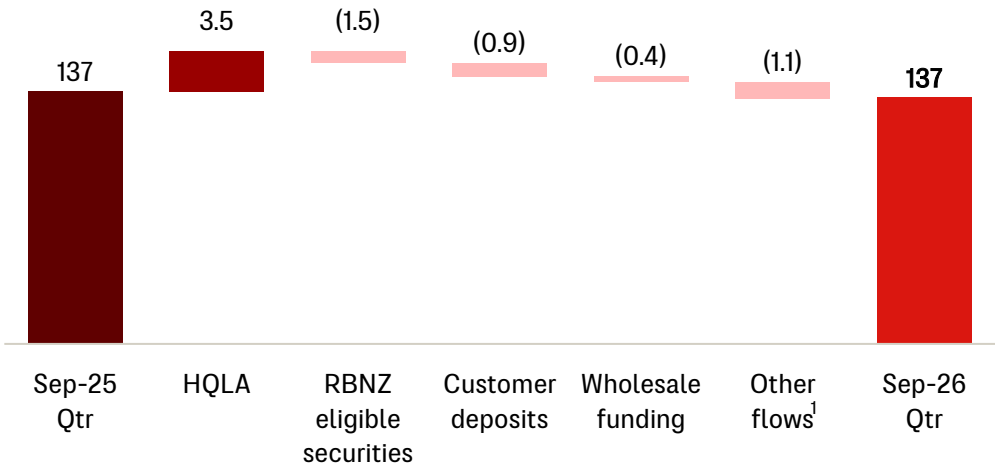
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LCR ($bn)

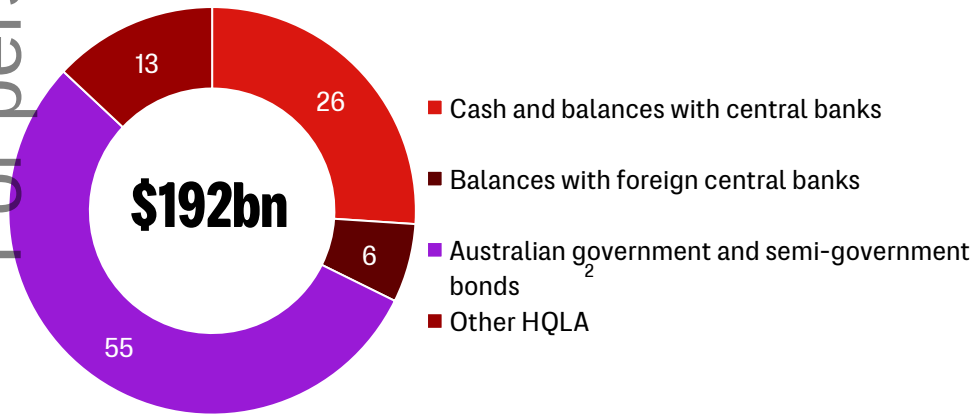
September 2026 quarterly average 137%



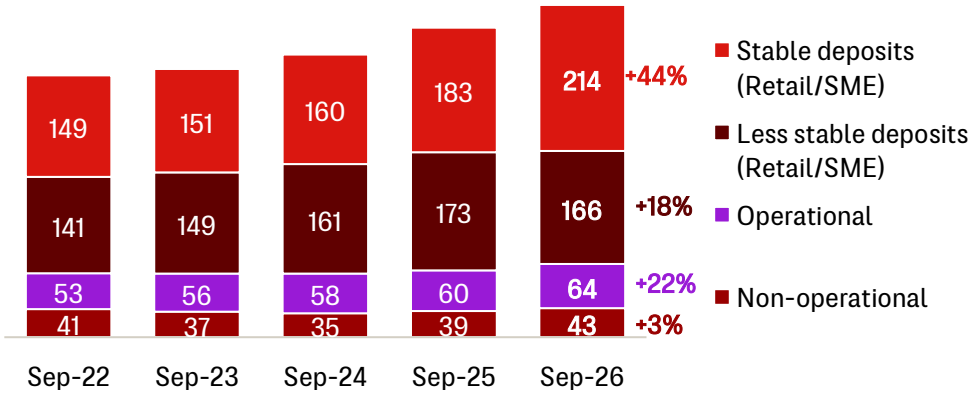
Movement in LCR (%)



High Quality Liquid Assets (HQLA) (%)



Deposit quality (LCR funding value, $bn)[3]

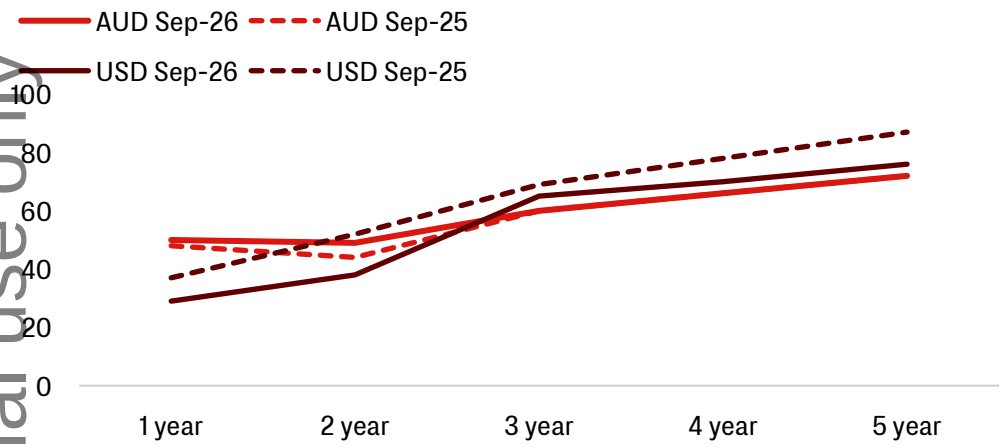


1 Other flows include credit and liquidity facilities, collateral outflows and inflows from customers. 2 Other HQLA includes securities issued by foreign sovereigns and repo-eligible qualifying assets in foreign jurisdictions, including RBNZ eligible securities. 3 Movements in categories calculated before rounding.

Wholesale funding

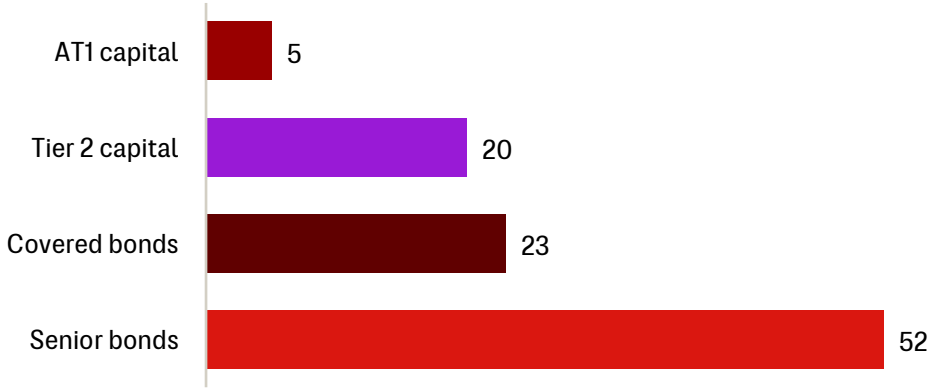
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Indicative wholesale funding costs (spread above 3mth Bank Bill Swap Rate)



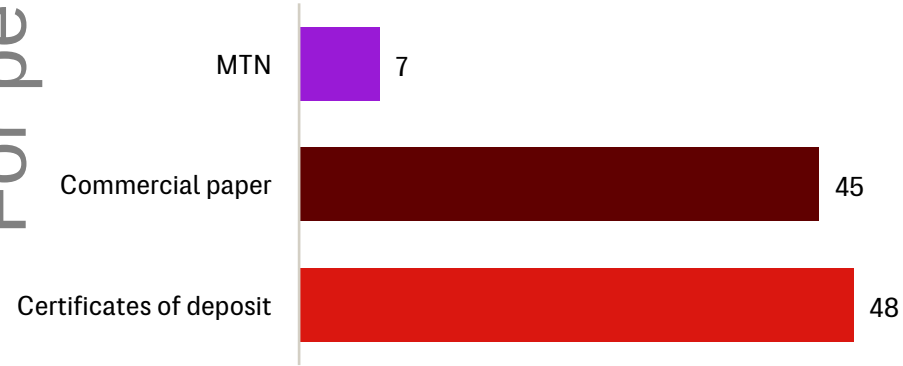
Long term wholesale funding back book[1] (%)

By program



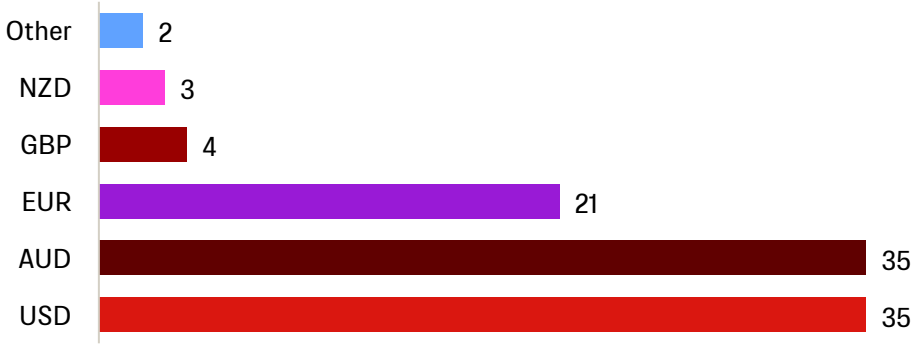
Short term funding back book (%)

By product



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

By currency

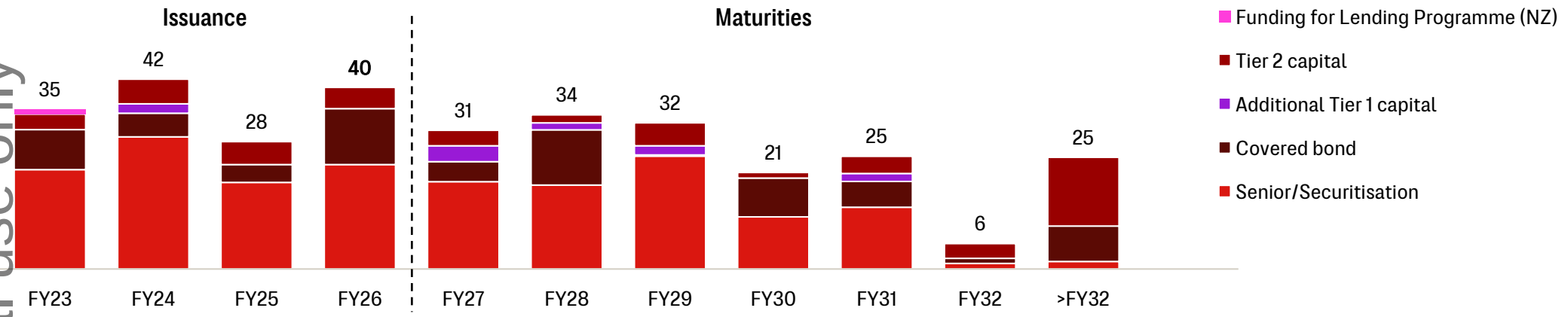


1 Tier 2 and AT1 capital includes instruments issued by WNZL externally. Excludes securitisation.

Long term wholesale funding profile

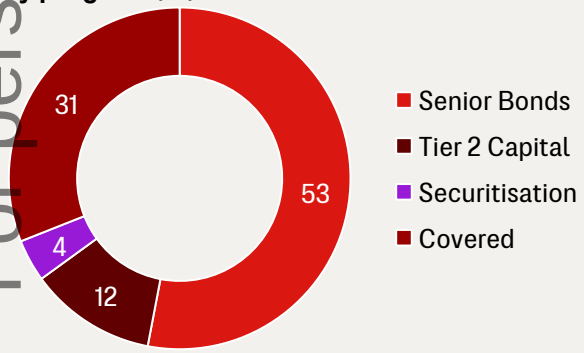
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Term debt issuance and maturity profile[1,2] ($bn)

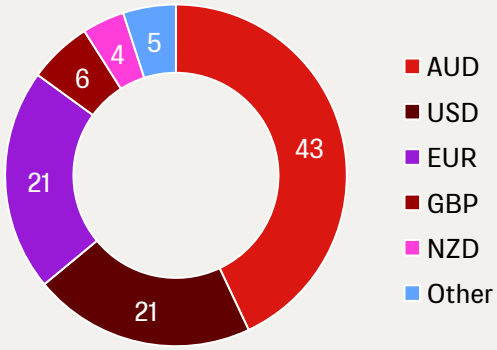


FY26 term debt issuance[1] (%)

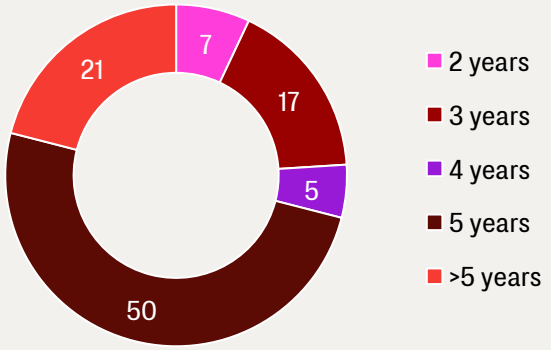
By program (%)



By currency (%)



By tenor[3] (%)



Weighted average maturity of issuance was 5.5 years, compared to a FY23-25 average of 4.9 years

1 Group wholesale debt issuance with contractual maturity greater than 13 months. Tier 2 and AT1 capital includes instruments issued by WNZL externally. 2 Maturities are based on notional amount and FX currency translation as at 30 September 2026. Callable issuance is profiled to the first call date for the purposes of this disclosure. Any early redemption of Additional Tier 1 and callable Tier 2 instruments would be subject to prior written approval from APRA, which may or may not be provided. Maturities exclude securitisation amortisation. 3 Excludes securitisation.

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Environment, Social & Governance



Sustainability Strategy

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Taking action now to create a better future

What

To be our customers' #1 bank and partner through life

Focus areas

Climate transition

Decarbonisation and resilience

Decarbonisation and resilience for customers and our operations

Housing affordability

Supply, access and ownership

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

Regional prosperity

Growth in regional Australia

Regional business growth, local employment, community and environmental outcomes

Progress

Highlights

- Remained #1 financier to renewable projects in Australia
- 85% of our financed emissions sector targets showed a lower emissions profile

Highlights

- New Housing Strategy to contribute to additional housing supply and improved access to housing options
- Housing target[1] to finance $100bn by 2030

Highlights

- Extended our branch moratorium to 2030
- Community banking service pilot rolled out to a further 14 regional communities

Material topics and where to find more information

Human rights | Reconciliation Action Plan | Nature

These Sustainability pages contain forward-looking statements and statements of expectation. Please refer to the disclaimer on page 154. Details on our sustainability commitments, targets and other supporting information is in our 2026 Annual Report, Sustainability Report and Sustainability Index and Datasheet. See website for more information on our sustainability strategy.
1 For more information on our target, refer to page 133.

Climate Transition progress

Progress on our financed emissions sector targets[1]

We have 13 financed emissions sector targets and continue to monitor progress towards our 2030 targets, with the latest disclosed progress based on FY25 and FY26 data.

	Changes in emissions from baseline[2] (%)		
Westpac sector	**2030 Targets**	**Progress as at FY26[1]**	**Progress as at FY25[1]**
Power generation	(62)	(50)	(46)
Upstream Oil and Gas	(23)	(44)	(49)
Thermal coal mining	(100)	(100)	(100)
Aviation (passenger aircraft operators)	(60)	(50)	(49)
Steel production	As at FY26, we are on track to achieve our 2030 Cement, Steel and Aluminium targets and their progress is below our reference sector pathway. Given the small number of customers associated with each target and to ensure their confidentiality, we are not disclosing some figures.		
Aluminium			
Cement production			
Commercial Real Estate (Offices)	(59)	(28)	(28)
Residential Real Estate (Australia)	(56)	(15)	(15)
Australia Beef and Sheep	(9)	(20)	(20)
Australia Dairy	(10)	(13)	(13)
New Zealand Beef and Sheep	(9)	(7)	6
New Zealand Dairy	(10)	(5)	(6)

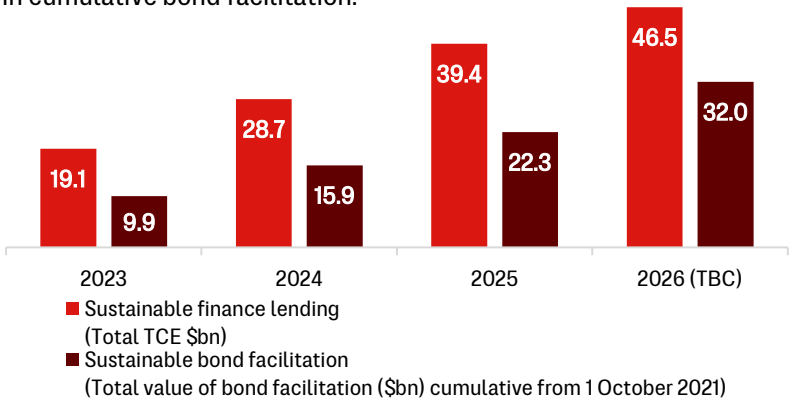
Customer Climate Transition Plan evaluations

Customer Climate Transition Plan (CTP) evaluations apply to certain large customers in carbon-intensive sectors including metallurgical coal mining, oil and gas, and coal-fired power generation. They set out sector-specific expectations and inform lending decisions, including where restrictions may apply.[3]

	% of customers assessed[4]	
Rating	**FY26[4]**	**FY25[5]**
A - Accept & monitor customer CTP execution	50	55
B - Accept & engage to encourage further development of CTP	50	36
C - Escalate to governance committee. New/renewed facilities may be declined	0	0
D - Decline new/renewed facilities	0	9

Sustainable Finance

We have continued to grow our sustainable finance against our 2030 targets of $55bn in sustainable finance lending and $40bn in cumulative bond facilitation.



1 FY26 uses 30 June 2026 as a proxy for 30 September 2026, except New Zealand agriculture targets, which use 30 September 2026. Refer to the Appendix of our 2026 Sustainability Report for details of the methodologies for estimating our emissions. 2 Baselines: Commercial Real Estate - FY22; Residential Real Estate – 31-Aug-22; Aluminium - FY23; all other targets - FY21. 3 See our Sustainability Customer Requirements for more information. 4 Percentage of customers assessed in advance of their request for new/renewed corporate lending or bond facilitation. 5 Preliminary ratings assessment ahead of CTP evaluation criteria requirements starting from 30 September 2025. 6 In circumstances where preliminary discussions indicate a customer does not meet our requirements, such as where a potential D rating may apply, and we decide not to proceed with a transaction, a Customer CTP Evaluation may not be undertaken.

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Housing affordability

Our strategic housing ambition:

Contributing to Australia's prosperity by supporting increased availability and affordability of housing

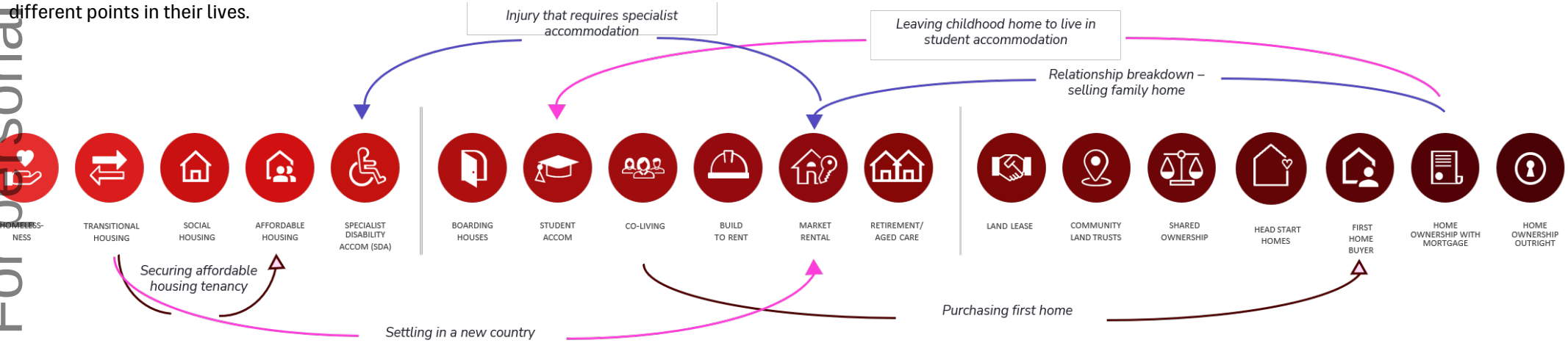
Our housing target[1]:

To finance $100 billion by 2030 to help increase the supply of homes in Australia, including social and affordable housing and opportunities for renters, as well as access pathways to home ownership

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Westpac's housing continuum

Addressing the housing continuum allows us to support supply across all housing types, adapt to changing customer preferences and influence system-wide outcomes. We recognise housing needs evolve throughout life. The housing continuum is not linear, as life events and experiences result in individuals and households requiring different tenures of housing at different points in their lives.



SUPPORTING SOCIAL AND AFFORDABLE HOUSING

GREATER OPPORTUNITIES FOR RENTERS

PATHWAYS TO HOME OWNERSHIP

1 The Housing Target is predominantly for the purpose of addressing housing supply challenges in Australia and includes a proportion to support demand. The Target measures eligible gross new lending from FY26 to FY30, including financing for residential development and investment, purchases of newly erected dwellings and residential land, and lending under the Government 5% Deposit Scheme (as a pathway to home ownership), as well as other eligible housing activities. Social housing may include low-cost or subsidised rental housing provided to eligible tenants by government or charitable organisations[1].Affordable housing may include rental housing for people on low to moderate incomes that has a rent set at a level lower than market rents- generally capped at a maximum of 80% of the market rent[2].Opportunities for renters may include purpose-built student accommodation, Build to Rent and co-living properties. Pathways to home ownership may include initiatives and products that increase access to home ownership. These descriptions are not intended to be exhaustive or static definitions. Eligible activities, including those described above, may evolve over the period to 2030.Target achievement is subject to assumptions and dependencies including customer demand, broader economic conditions, government policy, and Westpac's credit standards, risk appetite and portfolio concentration limits. These factors may change over the period to 2030. 1&2 *ACNC Commissioners Interpretation Statement: Community Housing.*

Social – Strengthening Inclusion, Diversity and Wellbeing

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Employee Engagement Index

81 as at July-26

- 91% participation rate
- Top quartile globally
- 1 point below Top 10% of companies globally

Career development and mobility

We continue to support our teams to do their best work. Highlights from the year include:

- Internal career mobility remained steady at 30%, with 1,200+ employees attending career workshops
- 17,000+ employees activated LinkedIn Learning, completing 13,000+ hours across more than 20,000 courses
- 2,500+ mid-level leaders participated in LEAD, building adaptive leadership, coaching and enterprise thinking skills
- Specialist pathways across Engineering, Data and Risk are building capability in priority skill areas

Supporting mental health

Our comprehensive mental health strategy is overseen by the Chief Mental Health Officer.

Psychosocial risk monitoring is embedded in employee surveys, workforce planning and organisational change.

Employee Health and Wellbeing initiatives include:

- Dedicated mental health training
- Access to free, confidential counselling, also available to immediate families
- Robust protocols and escalation pathways to respond to acute vulnerability
- Psychosocial risk assessment and employee consultation during organisational change processes
- Face-to-face de-escalation training delivered to 132 branches

Strengthening inclusion

- **Reconciliation:** launched 2025-28 Reconciliation Action Plan
- **First Nations careers:** Employment and development pathways for Aboriginal and Torres Strait Islander peoples, including MobWay senior hiring initiative
- **Employee Advocacy Groups:** 11,300+ employees involved
- **Altitude:** new sponsorship program supporting culturally diverse employees' career progression
- **Neuro-inclusion:** dedicated coaching for leaders to support neurodivergent employees

Gender diversity

Women %	Sep-26	FY30 Target
Non-Executive Directors[1]	40	40:40:20[2]
Executive Team[1]	46	
General Managers	38	
Senior Leaders	40	
Managers	40	
Non-Managers	61	

2% average gender pay difference for like-for-like roles.

26.5% median gender pay gap for total annual reward, down 1.6%.

Gender pay gap is heavily influenced by workforce composition, with more women in contact centres, operations and branches.

Targeted actions

- **40:40:20[2] ambition:** increasing women in senior leadership and specialist roles
- **Progression:** building skills and confidence for higher-paid roles through targets programs like Illuminate and StepUP
- **Pay equity:** maintaining rigorous reviews and clear leadership accountability for pay equity
- **Flexibility:** using employee insights and impact measures to guide our future approach

1 In FY26 CEO is included in Executive Team and all other Board Members are included in the Non-Executive Directors' measure. In FY27 the Board gender diversity objective will align with the Workplace Gender Equality Agency (WGEA) target to achieve 40% women on the Board, which will include CEO. 2 40% women, 40% men and 20% any gender.

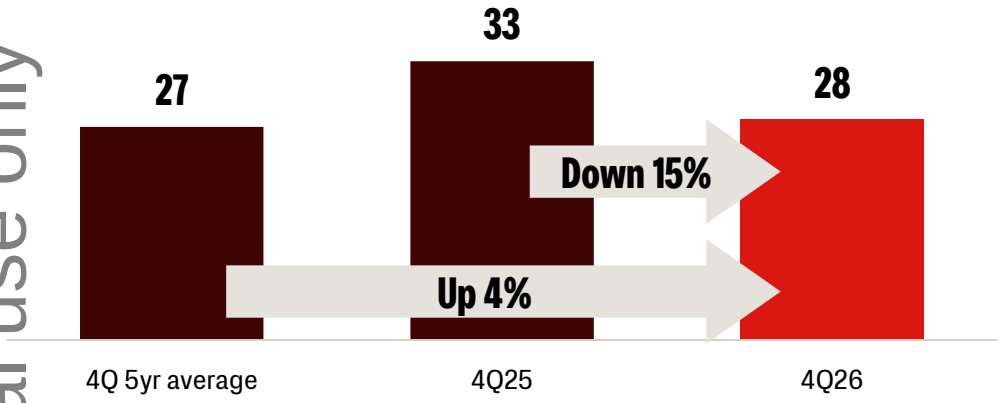
Economics

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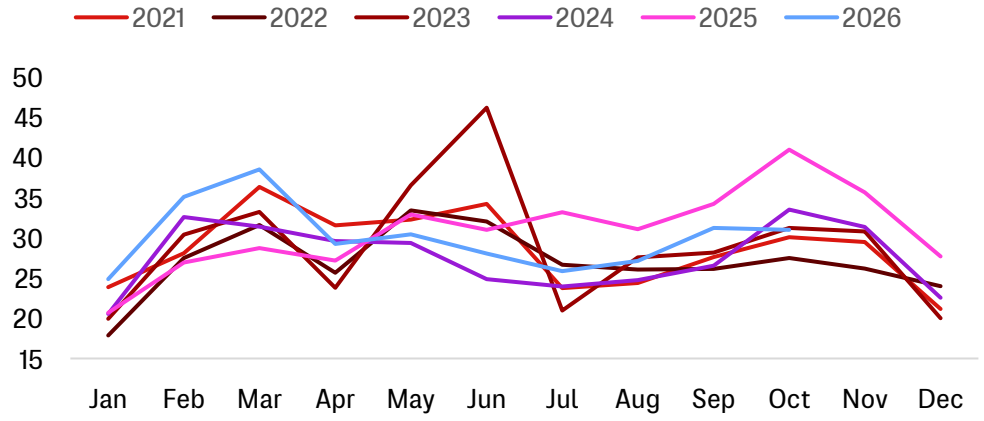
Indicators show housing activity slowing, consistent with prior cycles

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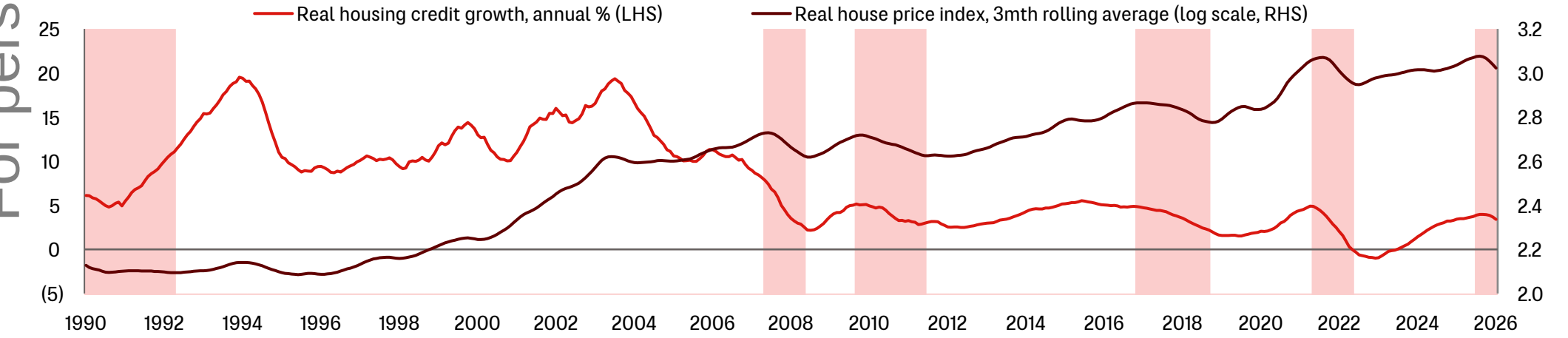
Average monthly mortgage applications (,000s)



Monthly mortgage applications vintage (,000's)



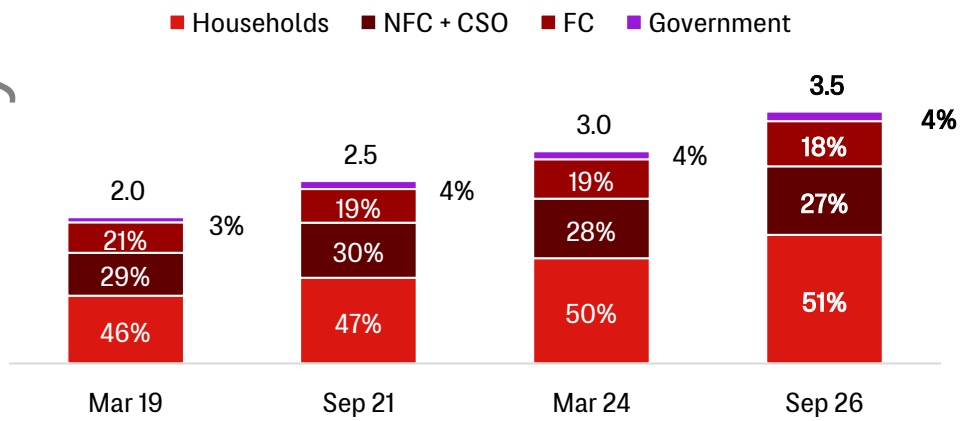
Real housing credit growth slows as real house prices weaken[1]



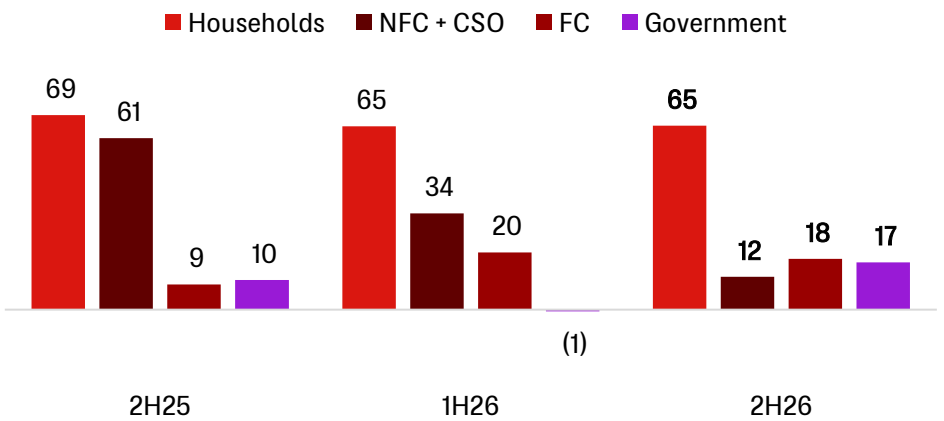
1 Sources: Cotality, ABS, Westpac Economics.

Deposit system composition

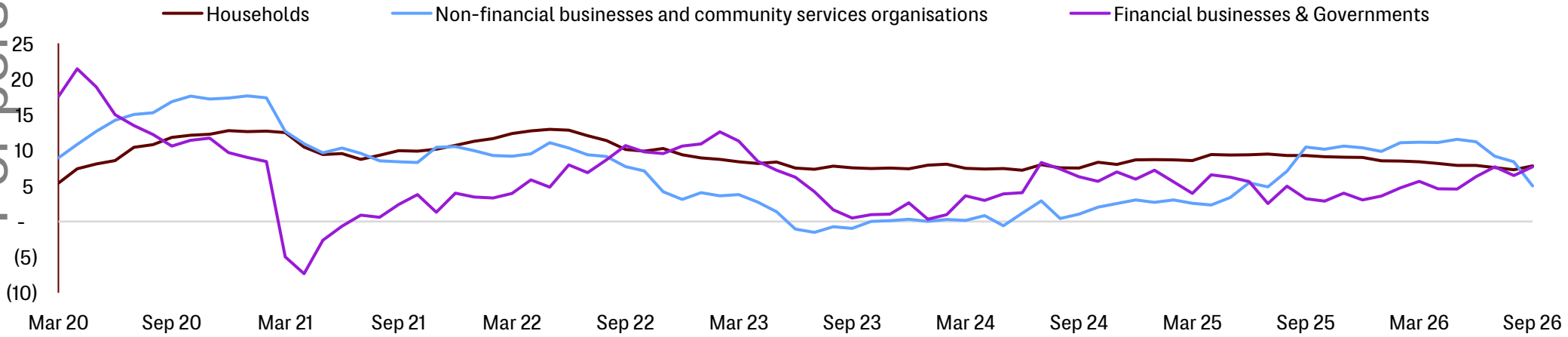
Change in deposit system composition ($trillion)



System growth in recent halves ($bn)



Annual deposit system growth (%)



Source: ADI System published by APRA in the Monthly ADI Statistics.

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Australian and New Zealand economic forecasts – as at 28 October 2026

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Key economic indicators

		2025		2026				2027				Calendar Years			
		Q3	Q4	Q1	Q2	Q3	Q4	Q1E	Q2F	Q3F	Q4F	2025	2026F	2027F	2028F
World	**GDP[1]**	-	-	-	-	-	-	-	-	-	-	3.4	3.4	3.3	3.3
Australia	**GDP[2]**	2.1	2.6	2.5	2.1	2.2	1.5	1.6	1.5	1.4	1.6	2.6	1.5	1.6	2.4
	Unemployment – end period	4.3	4.3	4.2	4.4	4.6	4.7	4.7	4.8	4.8	4.7	4.3	4.7	4.7	4.5
	CPI headline – year end	3.2	3.6	4.1	3.9	3.9	4.6	3.6	3.4	3.2	2.4	3.6	4.6	2.4	2.3
	Interest rates – cash rate	3.60	3.60	4.10	4.35	4.60	4.85	4.85	4.85	4.60	4.35	3.60	4.85	4.35	3.85
New Zealand	**GDP[2]**	**1.2**	**1.6**	**1.7**	**2.6**	**2.3**	**2.5**	**2.5**	**2.7**	**2.7**	**2.7**	**1.6**	**2.5**	**2.7**	**3.3**
	Unemployment – end period	5.3	5.4	5.4	5.6	5.5	5.5	5.4	5.3	5.2	5.0	5.4	5.5	5.0	4.4
	Consumer prices	3.0	3.1	3.1	4.1	3.7	4.3	3.7	2.5	2.3	1.4	3.1	4.3	1.4	1.9
	Interest rates – official cash rate	3.00	2.25	2.25	2.25	2.75	3.00	3.50	3.75	4.00	4.00	2.25	3.00	4.00	3.75

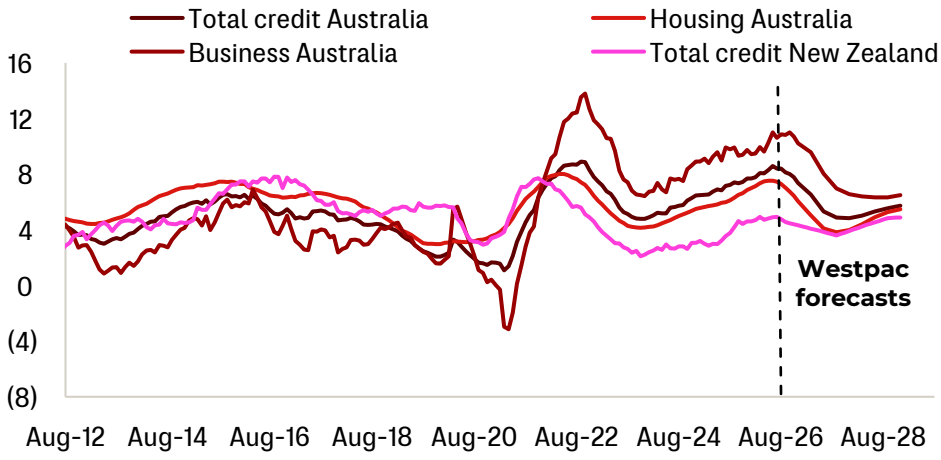
Sources: IMF, RBA, Statistics NZ, Westpac Economics

Key economic indicators

		2025	2026F	2027F	2028F
Australia	**Credit growth**				
	Total – year end	7.7	7.4	4.8	5.7
	Housing – year end	6.9	6.1	4.0	5.5
	Owner occupied	6.1	5.5	4.4	5.7
	Investor	8.6	7.1	3.1	5.1
	Business – year end	9.7	10.2	6.6	6.5
New Zealand	**Credit growth**				
	Total – year end	4.6	4.3	3.9	4.9
	Housing – year end	5.7	5.1	4.5	5.3
	Business – year end	2.8	3.1	2.8	4.3

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

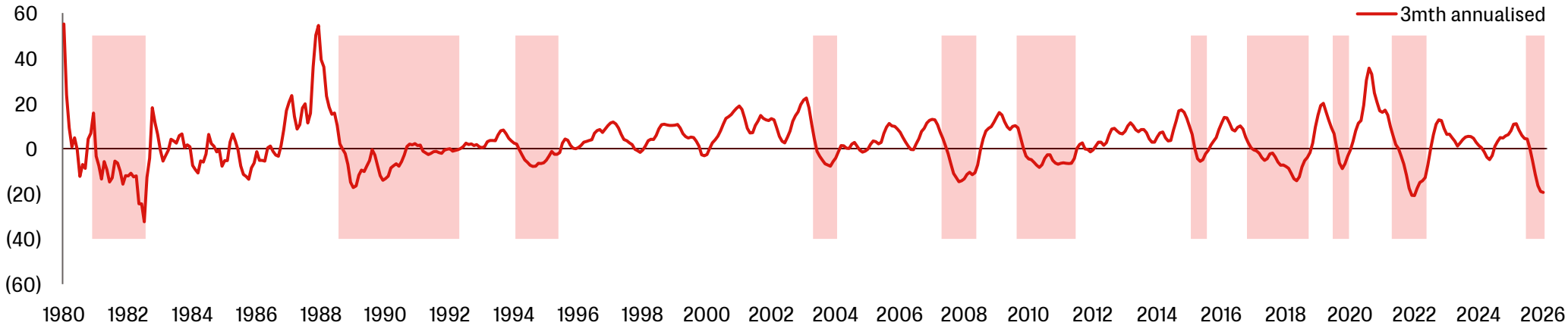
Private sector credit growth (% Ann)



Sources: RBA, Westpac Economics.

Housing correction remains consistent with historical cycles

Real dwelling prices (3mth annualised % chg)



Historical housing cycles

Australian housing cycles: peak to trough	House Prices (%)	Turnover (%)	Duration (months)	Lag to credit low (months) [2]	Credit growth slowdown[2]	Interest rate tightening
Jan 2008 to Jan-2009	(6.9)	(31)	12	2	11.7 to 6.4%	5.5 to 7.25%
May 2010 to Feb 2012	(5.5)	(20)	20	4	8.2 to 4.4%	3 to 4.75%
Jul 2017 to May 2019	(8.6)	(24)	19	5	6.5 to 3.0%	n.a.
Jan 2022 to Jan 2023	(7.5)	(29)	10	8	8.0 to 4.2%	0.1 to 4.35%
Mar 2026 to Mar 2027[2]	**(10.9)**	**(25)**	**12**	**6**	**7.5 to 3.8%**	**3.6 to 4.85%**

Dwelling prices (annual %)

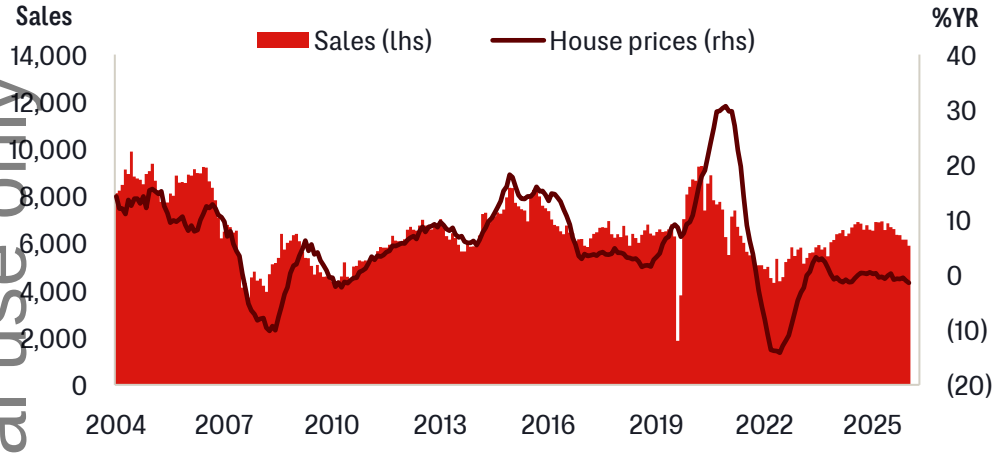
Capital city	10yr avg	2024	2025	2026F	2027F
Sydney	3.4	2.8	6.5	(12)	1
Melbourne	2.2	-2.0	5.3	(8)	4
Brisbane	7.5	11.4	14.9	(4)	2
Perth	7.0	18.4	17.6	(2)	3
Australia	**4.3**	**5.1**	**8.9**	**(8)**	**2**

1 Sources: CoreLogic, Westpac Economics. 2 Based on Westpac Economics forecast.

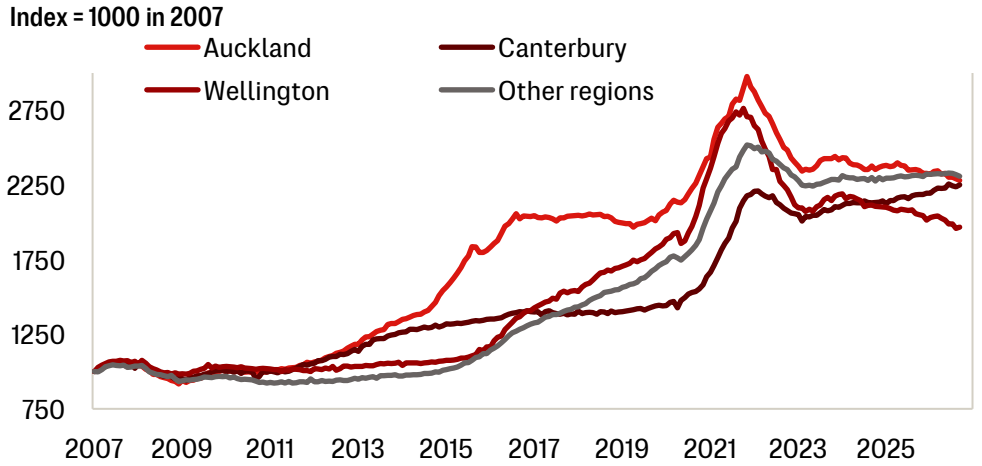
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New Zealand Housing Market – activity remains subdued

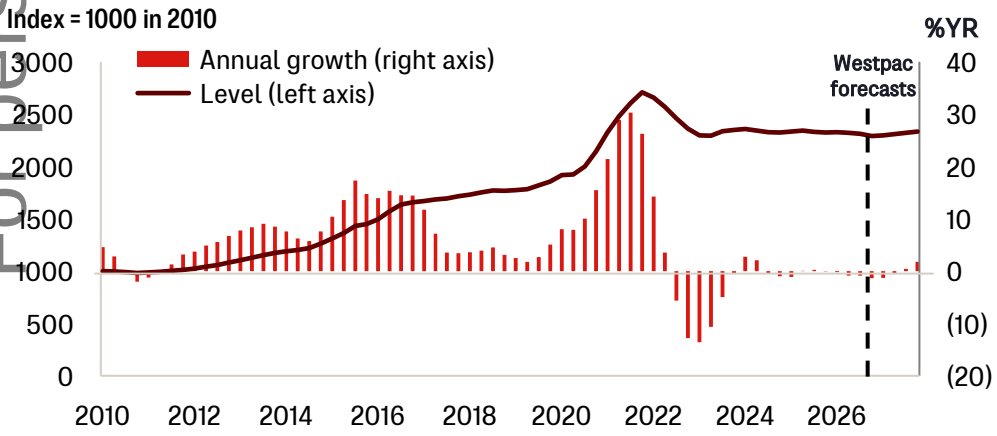
Monthly house sales and prices



Dwelling prices by regions



Annual dwelling growth and price level



Sources: Real Estate Institute New Zealand, Westpac Economics

Dwelling prices (%) – (to Sep-26)

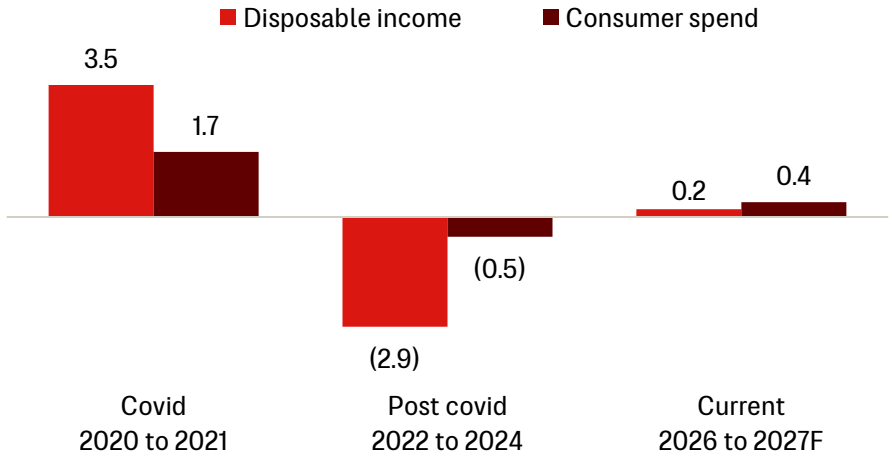
Capital city	Pop'n	Last 3 mths	Last 12 mths	Last 5 years
Auckland	1.8m	Down 1%	Down 3%	Down 19%
Wellington	0.5m	Down 1%	Down 4%	Down 28%
Canterbury	0.7m	Flat	Up 3%	Up 8%
Nationwide	5.3m	Down 1%	Down 1%	Down 13%

Forecast (Annual %)	Ave. past 10 years	2023	2024	2025	2026F	2027F
Nationwide	5%	(1%)	(1%)	Flat	(1%)	+2%

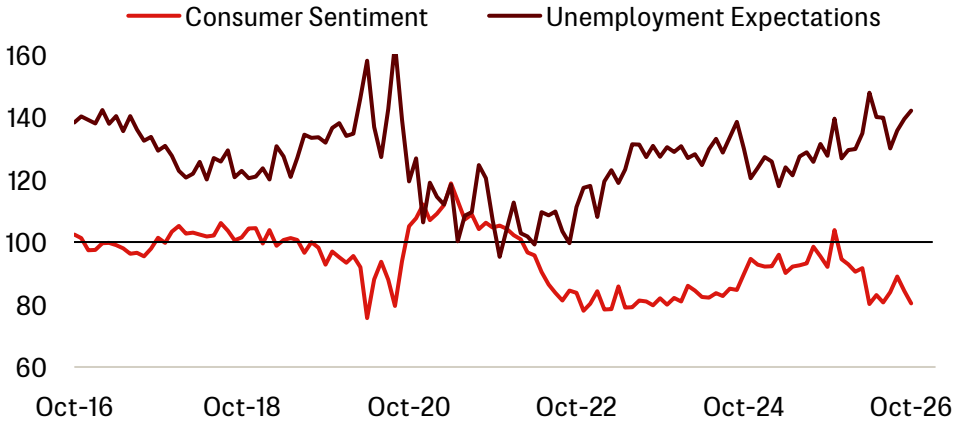
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Household finances are improving, but consumers remain cautious

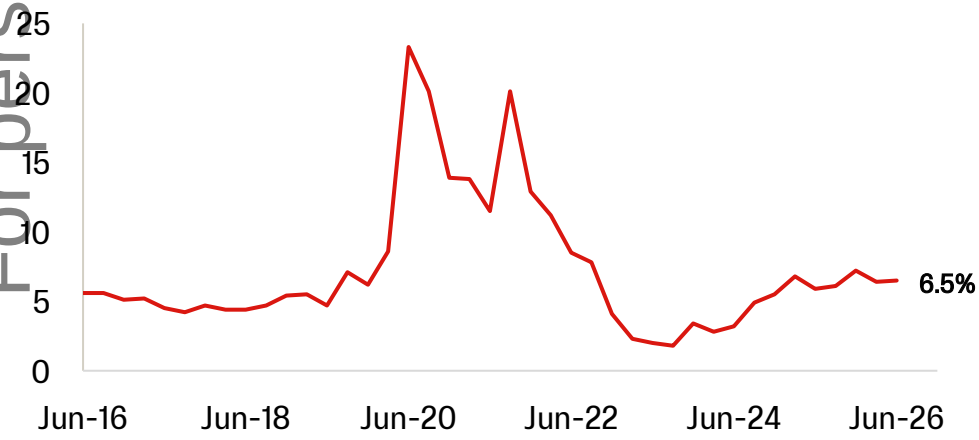
Household income and spending: selected periods[1,2]



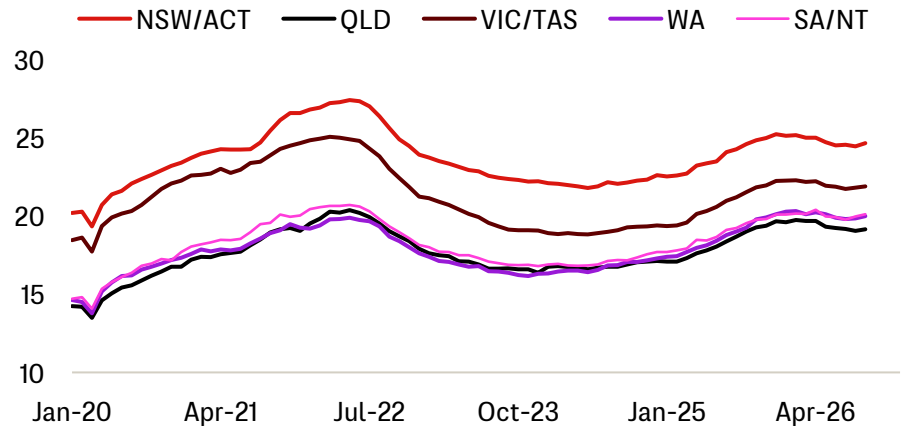
Westpac-Melbourne Institute Consumer Sentiment Index



Household savings ratio (%)[1]



Westpac Consumer Panel: saving buffers by state (months)[3]



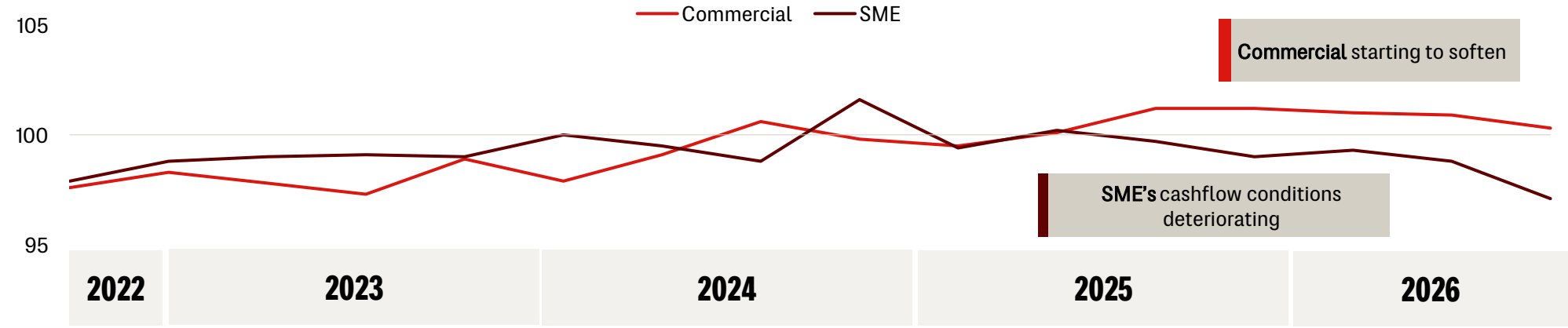
1 Source: ABS, Westpac Economics. 2 Real per capita, annual average. 3 Consumers with a mortgage, savings as months of essential expenses and minimum mortgage repayments.

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Business customer cashflow conditions

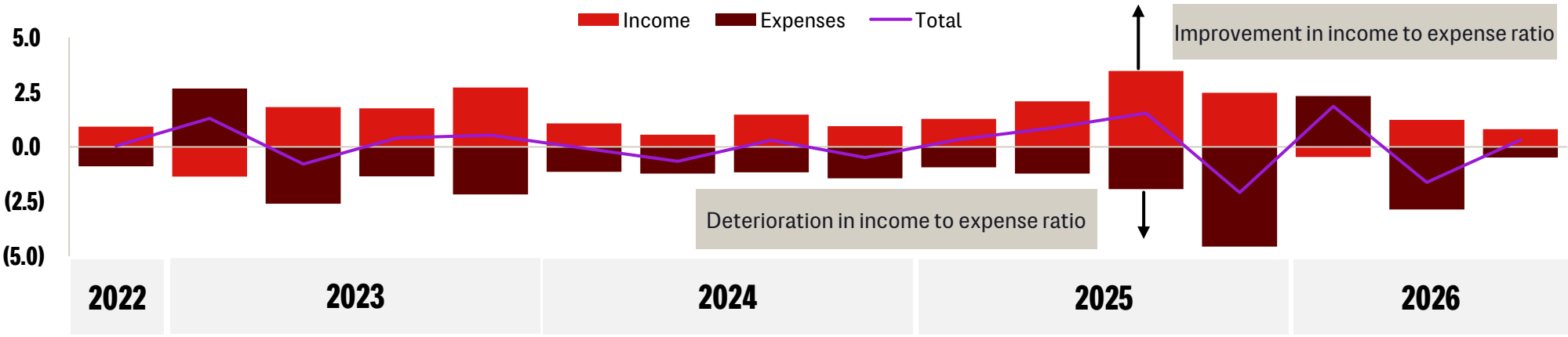
Cashflow trends

Index 3Q24 to 2Q25 = 100, including debt servicing



Cashflow gauge (income to expense)

Excluding debt servicing payments, contribution to quarterly % change



Source: Westpac Business Signal. QBS Industry Gauge (15 industries)

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Appendix

Appendix 1: Net profit excluding Notable Items

$m	2H25	1H26	2H26	Change 1H26 – 2H26 (%)
Net interest income	9,904	9,763	9,924	2
Non-interest income	1,567	1,521	1,500	(1)
Net operating income	**11,471**	**11,284**	**11,424**	**1**
Expenses	(6,218)	(5,830)	(5,951)	2
Pre-provision profit	**5,253**	**5,454**	**5,473**	**0**
Impairment charges	(174)	(443)	(421)	(5)
Tax and non-controlling interests (NCI)	(1,564)	(1,528)	(1,543)	1%
Net profit	**3,515**	**3,483**	**3,509**	**1%**

For further information refer to Westpac's 2026 Full Year Financial Results.

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Appendix 1: Segments 2H26 net profit excluding Notable Items

2H26 ($m)	Consumer	Business & Wealth	Institutional	New Zealand (A$)	Group Businesses
Net interest income	3,966	2,931	1,390	1,136	501
Non-interest income	299	383	681	113	24
Net operating income	**4,265**	**3,314**	**2,071**	**1,249**	**525**
Expenses	(2,429)	(1,401)	(875)	(635)	(611)
Pre-provision profit	**1,836**	**1,913**	**1,196**	**614**	**(86)**
Impairment (charges)/benefit	(238)	(156)	9	4	(40)
Income tax (expense)/benefit and NCI	(481)	(527)	(310)	(171)	(54)
Net profit	**1,117**	**1,230**	**895**	**447**	**(180)**

2H26 vs 1H26 (%)	Consumer	Business & Wealth	Institutional	New Zealand	Group Businesses
Net interest income	3%	4%	9%	(7%)	(15%)
Non-interest income	5%	(4%)	(1%)	-	(27%)
Net operating income	**3%**	**3%**	**6%**	**(7%)**	**(15%)**
Expenses	2%	2%	7%	(3%)	(1%)
Pre-provision profit	**3%**	**4%**	**4%**	**(10%)**	**Large**
Impairment (charges)/benefit	177%	(28%)	Large	Large	Large
Income tax (expense)/benefit and NCI	(6%)	8%	12%	(7%)	(21%)
Net profit	**(6%)**	**8%**	**22%**	**(4%)**	**Large**

For further information refer to Westpac's 2026 Full Year Financial Results.

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Appendix 1: Segments FY26 net profit excluding Notable Items

FY26 ($m)	Consumer	Business & Wealth	Institutional	New Zealand (A$)	Group Businesses
Net interest income	7,832	5,744	2,660	2,362	1,089
Non-interest income	585	782	1,371	226	57
Net operating income	**8,417**	**6,526**	**4,031**	**2,588**	**1,146**
Expenses	(4,801)	(2,771)	(1,689)	(1,290)	(1,230)
Pre-provision profit	**3,616**	**3,755**	**2,342**	**1,298**	**(84)**
Impairment (charges)/benefit	(324)	(372)	(125)	(28)	(15)
Income tax (expense)/benefit and NCI	(991)	(1,016)	(587)	(355)	(122)
Net profit	**2,301**	**2,367**	**1,630**	**915**	**(221)**

FY26 vs FY25 (%)	Consumer	Business & Wealth	Institutional	New Zealand	Group Businesses
Net interest income	1%	7%	10%	(8%)	(23%)
Non-interest income	4%	2%	(2%)	(8%)	138%
Net operating income	**2%**	**7%**	**6%**	**(8%)**	**(21%)**
Expenses	(1%)	2%	3%	(4%)	(9%)
Pre-provision profit	**5%**	**11%**	**8%**	**(12%)**	**Large**
Impairment (charges)/benefit	19%	52%	Large	Large	Large
Income tax (expense)/benefit and NCI	4%	7%	-	(16%)	(49%)
Net profit	**4%**	**8%**	**3%**	**(16%)**	**146%**

For further information refer to Westpac's 2026 Full Year Financial Results.

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Westpac Ratings

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CREDIT RATINGS[1]

S&P GLOBAL RATINGS

AA-	A-	Stable
Senior Unsecured Debt	Subordinated Debt	Outlook

MOODY'S INVESTORS SERVICE

Aa2	A3 (hyb)	Stable
Senior Unsecured Debt	Subordinated Debt	Outlook

FITCH RATINGS

AA-	A-	Stable
Senior Unsecured Debt	Subordinated Debt	Outlook

ESG RATINGS[2]

MSCI

AA	8.57	0.17 points
	Score	Score improved

SUSTAINALYTICS

Low Risk	12.7	Score stable
	Score	

ISS ESG RATINGS

C+	61.31	7.14 points
	Score	Score improved

1 Please refer to the disclaimer for information about Westpac's credit ratings. 2 Comparisons are year-on-year.

Appendix 2: Definitions – credit quality

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)	Collectively assessed provisions for expected credit loss under AASB 9 represent the Expected Credit Loss (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 assessed on an individual basis. The estimated losses on these 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 expected losses is recognised. Interest revenue is calculated on the carrying amount net of the provision for ECL rather than the gross carrying amount

Individually assessed exposure	Exposures with an individually assessed provision
Stressed exposures	Watchlist and substandard, and non-performing (including individually assessed) 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

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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. Methodology based on ABA study on the comparability of APRA's capital framework and finalised reform released on 10 March 2023
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

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Appendix 2: Definitions – Digital, Main Financial Institution, and Net Promoter Score and Institutional Voice of Client

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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
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)
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 rank	The ranking refers to Westpac Group's MFI Share position relative to the other three major Australian banking groups (ANZ Group, NAB Group and CBA Group). Ranks are based on the values rounded to one decimal point.
Business MFI share rank	The ranking refers to Westpac Group's MFI Share position relative to the other three major Australian banks (ANZ, NAB, CBA incl BankWest). Ranks are based on the values rounded to one decimal point.
Consumer MFI share	Source: Roy Morgan Single Source, September 2026 6MMA, weighted to ABS. MFI Banking Group customers. 2H25 – September 2025, 1H26 – March 2026, 2H26 – September 2026
Business MFI share	Source: RFI Global, September 2026 6MMA, weighted to the Australian business population. 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®, Net Promoter System®, and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter Score℠ is a service mark of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Australia: 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 2025 – September 2026, 6MMA, Australian MFI consumers aged 14+.
Channel NPS	Source: RFI Consumer Atlas, September 2026, 6MMA, Australian Westpac MFI customers aged 14+ who have used the channel in the last 4 weeks.
NPS – Business	Source: RFI Business Atlas, September 2024 – September 2026, 6MMA, Australian MFI businesses, including Small Business, SME (12MMA) and Commercial customers, weighted by numbers of businesses in each segment.
NPS Rank	The ranking refers to Westpac's NPS position relative to the other three major Australian banks (ANZ, CBA and NAB). Ranks are based on the rounded values.

Institutional Voice of Client

FX	Market share and relationship strength, Coalition Greenwich Voice of Client Foreign Exchange (Financial Institutions) Studies – Australia, total market, ranking against top four banks by market penetration.
FX RSI	Relationship strength, Coalition Greenwich Voice of Client Foreign Exchange (Financial Institutions) Studies – Australia, total market, ranking against top four banks by market penetration.
Leading in Australian Fixed Income	#1 market share in investment grade corporate bonds, asset-backed bonds, sub-investment grade bonds, cross currency swaps, #2 market share bonds and semi-government bonds, interest rate swaps – Coalition Greenwich 2025 Voice of Client Fixed Income Studies – Australia, total market, ranking against top eight banks by market penetration.

Appendix 2: Definitions – New Zealand

Relationship management scores

Relationship Management - Corporate (Westpac NZ)	Source: 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. Reported on a 3 quarter rolling base. Result based on limited sample size.
Relationship Management - SME (Westpac NZ)	Source: RFI Global NZ SME Market Monitor, quarterly online survey among business owners and financial decision makers in businesses with 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. Reported on a 2-quarter rolling base.
Relationship Strength Index – Institutional (Westpac NZ)	Source: Coalition Greenwich 2026 Voice of Client NZ Large Corporate Relationship Banking Study The Relationship Strength Index (RSI) reflects all of the qualitative scores for a financial service provider (FSP) in a single number. This number is a statistical combination of the client's evaluations of their FSPs shown on a scale from 0 to 1,000, with a mean score of 500 and a standard deviation of 166.67. The Relationship Strength Index displays the relative positions of competitors and the distribution of relationships. Reported annually.
Relationship Management - Agribusiness (Westpac NZ)	Source: Agribusiness market monitor conducted by Key Research. Percentage of respondents who have a Relationship Manager with their main business bank and gave an 8-10 rating when asked how they would rate their Relationship Manager overall considering all aspects of how they work with them. Scale of 1 to 10 scale where 1 means 'poor' and 10 means 'excellent'. Base: Reported on a 12-month rolling base.

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

Consumer Channel Satisfaction

Consumer (Westpac NZ)	Source: Insights HQ Limited Retail Market Monitor, Apr-Sep 2026.
ATMs (Automated Teller Machines) (Westpac NZ)	Percentage of respondents who use this channel with their main bank 3 monthly or more often and gave a rating of Very Good or Excellent. Reported on a 3-month rolling base.
Contact Centre (Westpac NZ)	Contact Centre = Telephone enquiry with a person at a call centre. Percentage of respondents who use this channel with their main bank 3 monthly or more often and gave a rating of Very Good or Excellent. Reported on a 6-month rolling base.
Public Website (Westpac NZ)	Public Website = banks' or financial service providers' websites (excluding those used only for internet banking). Percentage of respondents who visited in the last 4 weeks and gave an overall rating of Very Good or Excellent. Reported on a 6-month rolling base.

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Appendix 2: Definitions – New Zealand

Net Promoter Score

Net Promoter® Score or NPS® (Westpac NZ)	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 ScoreSM and Net Promoter SystemSM are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. New Zealand Using a 10-point scale, where 10 is 'Extremely likely' and 0 is 'Not at all likely'. Net Promoter® Score is calculated by subtracting the percentage of Detractors (1-6) from the percentage of Promoters (9-10).
NPS® - Consumer (Westpac NZ)	Source: Insights HQ Limited Retail Market Monitor, Jul-Sep 2026.
Corporate NPS (Westpac NZ)	Source: Kantar BFM: NZ business, annual turnover $5m to $150m, with a dedicated relationship manager with their primary business bank. Apr-Sep 2026. Westpac sample size: n=120.
Small Business NPS (Westpac NZ)	Source: RFI Global SME Market Monitor: NZ business panels, annual turnover $30,000 to $5m. Apr-Sep 2026.
Agribusiness NPS (Westpac NZ)	Source: Key Research: NZ farming business, annual farmgate turnover $200k+, majority with debt $1m+, with a dedicated relationship manager. 12 months to Sep 2026
Institutional NPS (Westpac NZ)	Source: Coalition Greenwich 2026 NZ Large Corporate Relationship Banking Study: Sample of customers from the NZ major banks.
NPS® - Business Blended (Westpac NZ Internal Metric)	Source: WNZL Business NPS data for each business segment is weighted and combined to calculate a Business Blended NPS across the four largest New Zealand banks by asset size. A weighting is applied to the data for each business NPS segment as follows: - Corporate NPS weight: 30% - SME NPS weight: 30% - Agri NPS weight: 20% - Institutional NPS weight: 20%

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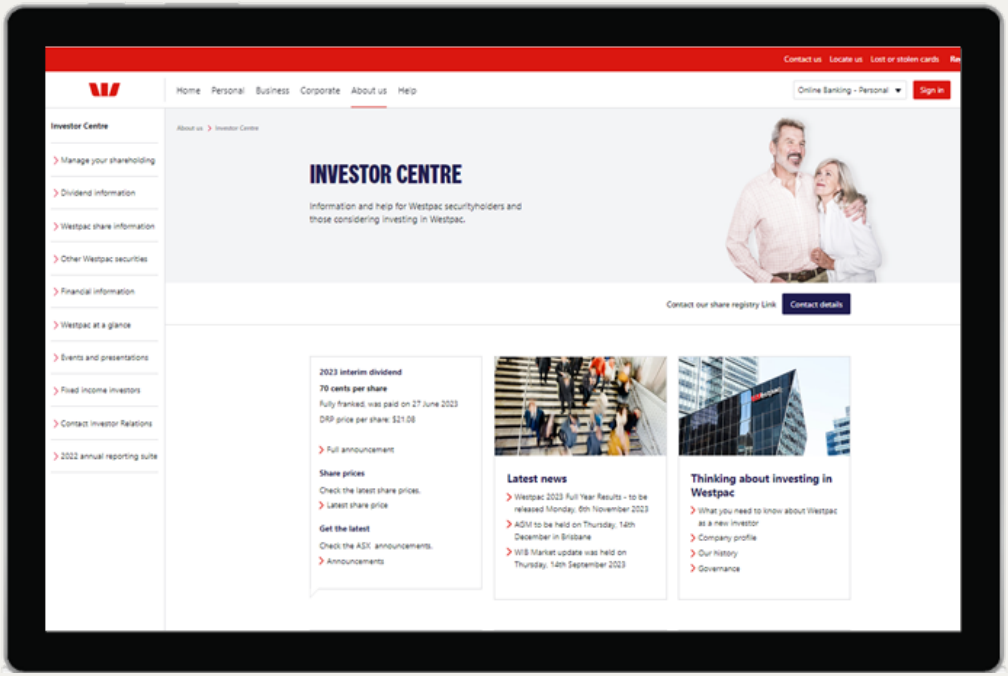
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