



**2024 FULL YEAR FINANCIAL RESULTS**

FOR THE 12 MONTHS ENDED 30 SEPTEMBER 2024

# **PRESENTATION AND INVESTOR DISCUSSION PACK**

Westpac Banking Corporation ABN 33 007 457 141

# WESTPAC 2024 FULL YEAR RESULTS INDEX

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# PETER KING

CHIEF EXECUTIVE OFFICER

# FY24 HIGHLIGHTS

**DISCIPLINED  
PERFORMANCE**

**IMPROVING CUSTOMER  
SERVICE**

**STRONG BALANCE SHEET,  
RETURNING CAPITAL**



# FY24 FINANCIAL PERFORMANCE

	FY23	FY24	FY24 - FY23 Change
Net profit <sup>1</sup>	\$7,195m	<b>\$6,990m</b>	(3%)
Return on tangible equity <sup>2</sup>	11.4%	<b>11.0%</b>	(38 bps)
<b>Excluding Notable Items</b>			
Net Profit	\$7,368m	<b>\$7,113m</b>	(3%)
Revenue	\$21,542m	<b>\$21,763m</b>	1%
Net Interest Margin	1.96%	<b>1.95%</b>	(1 bp)
Expenses	(\$10,232m)	<b>(\$10,944m)</b>	7%
Impairment charges to average loans	9 bps	<b>7 bps</b>	(2 bps)

<sup>1</sup> Also referred to as net profit attributable to owners of WBC, net profit after tax or statutory profit. <sup>2</sup> The return on tangible equity calculation is described further in the 2024 Full Year Annual Report.



# CONSUMER: IMPROVING SERVICE

## IMPROVING CUSTOMER EXPERIENCE

- #1 mobile banking app<sup>1</sup>
- Best overall loyalty program<sup>2</sup>
- NPS<sup>3</sup>, up 2 points to #3<sup>4</sup>

## GROWING QUALITY DEPOSITS

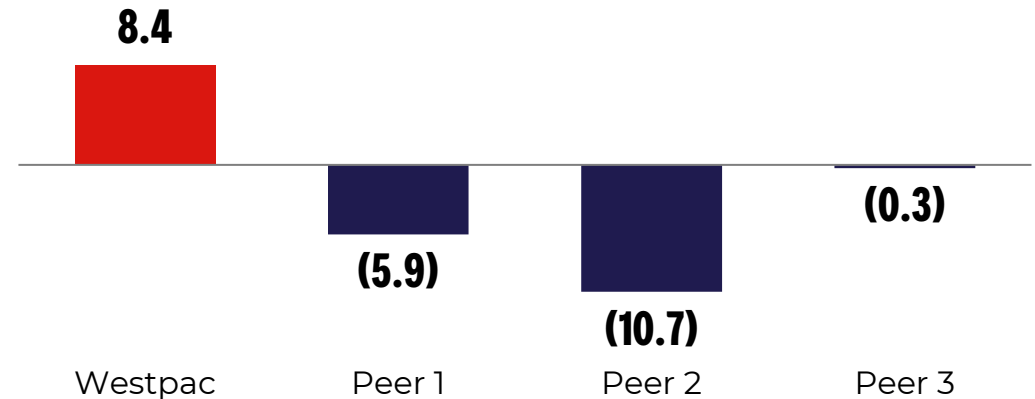
- MFI<sup>3</sup> share up 70bps to 16.8%<sup>4</sup>
- Household deposit growth 1.1x system<sup>5</sup>
- >80% of behavioural savings balances received the bonus rate

**NIM STABILISED<sup>6</sup>**  
**IN 2H24**

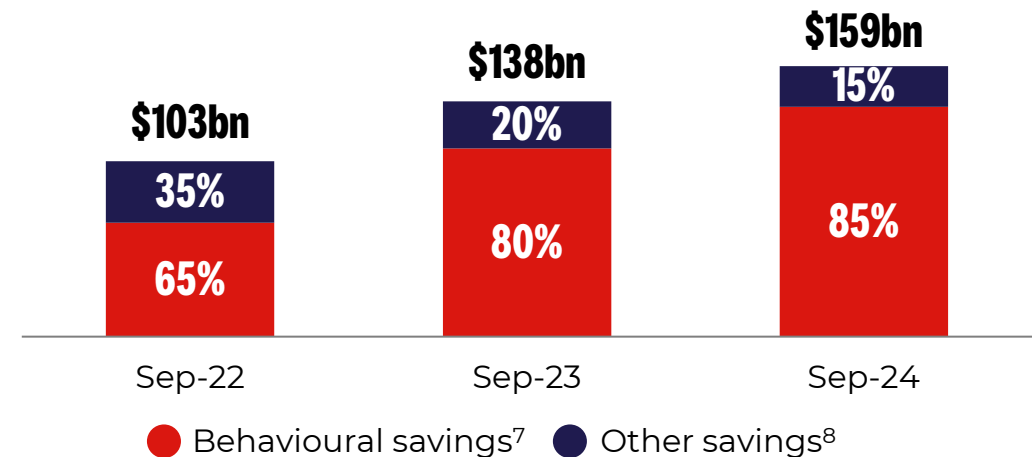
**ROTE**  
**9%**

## HOUSEHOLD DEPOSIT GROWTH COMPARED TO SYSTEM<sup>5</sup>

September 2022 – September 2024 (\$bn)



## SAVINGS DEPOSIT MIX

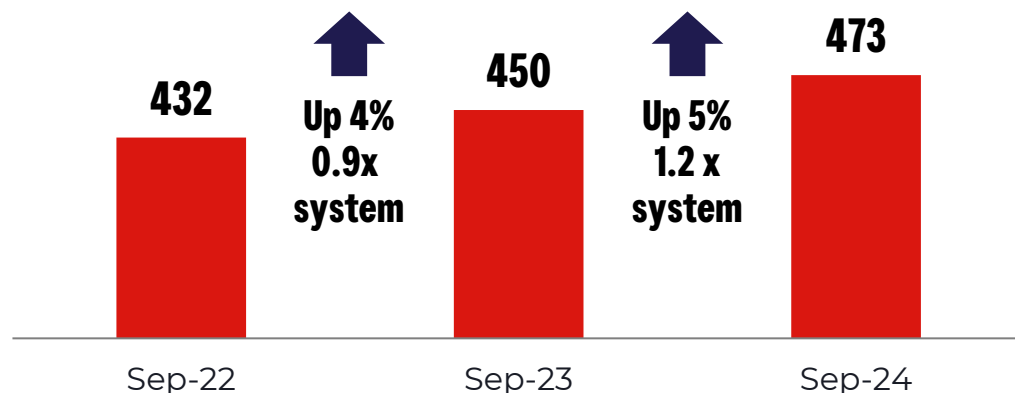


<sup>1</sup> The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2024. <sup>2</sup> Westpac Rewards received the award for Best Overall Loyalty Program in Financial Services at the 2023/2024 Asia Pacific Loyalty Awards. <sup>3</sup> Refer to page 118 for definition. <sup>4</sup> Compared to Sep-23. <sup>5</sup> Based on APRA ADI statistics. <sup>6</sup> Up 1bp to 1.70%. <sup>7</sup> Includes Westpac Life and St. George Incentive Saver. <sup>8</sup> Includes Westpac E-saver and St. George Maxi.



# MORTGAGES: CONSISTENT GROWTH IN MORTGAGES

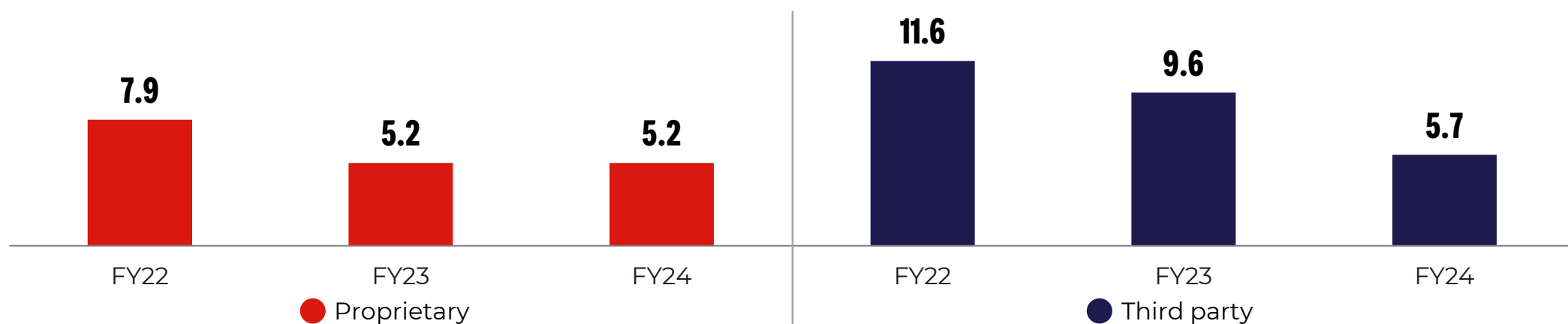
## CONSISTENT GROWTH IN MORTGAGES (\$BN)<sup>1</sup>



## NEW OWNER OCCUPIED LENDING RATE RELATIVE TO PEERS



## TIME TO DECISION BY CHANNEL (DAYS)<sup>2</sup>



<sup>1</sup> Excludes RAMS portfolio which is closed to new business. <sup>2</sup> 12 month median (50th percentile) time to unconditional approval. <sup>3</sup> Comparison between RBA Statistical Table F6, Lending rates; Housing credit; New loans funded in the month; Owner-occupied; Variable-rate; Large institutions, and Westpac's submission to the RBA under the same criteria. FY23 is average Oct-22 to Sep-23; and FY24 is average Oct-23 to Aug-24.



# BUSINESS: EMERGING GROWTH

## COMPETITIVE CUSTOMER PROPOSITION

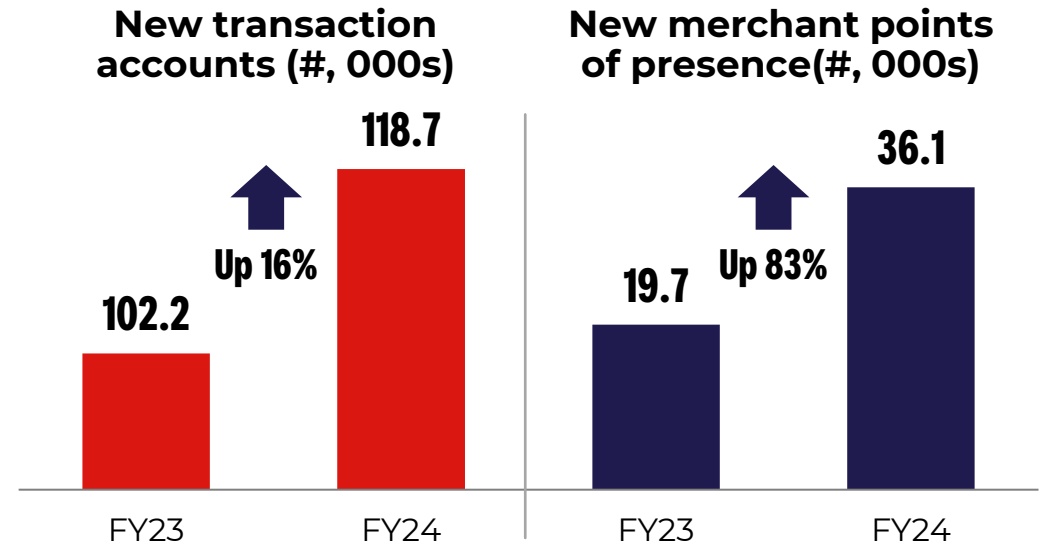
- Bringing the whole bank to the client
- TTD down 5 days to 9 days over last 2 years<sup>1</sup>
- More bankers

## INVESTING AND SIMPLIFYING

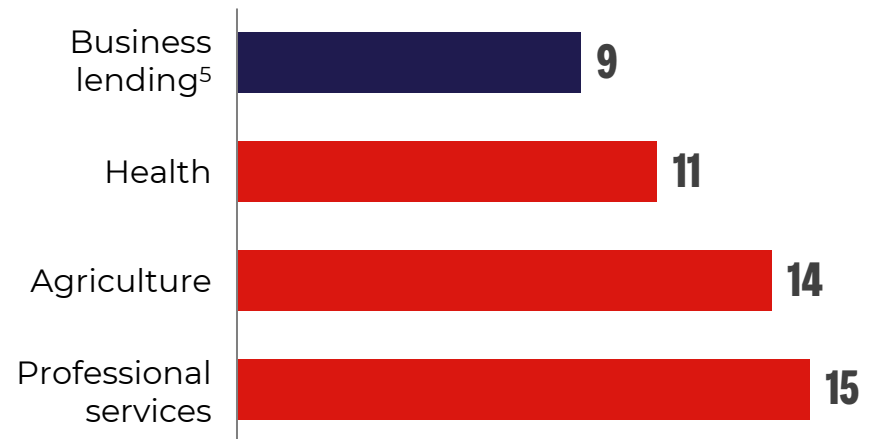
- Faster approval for small business loans<sup>2</sup>
- Transaction banking enhanced
- Commenced Biz Edge program<sup>3</sup>

**BUSINESS NPS<sup>4</sup>**  
**UP 3**

**BUSINESS & WEALTH RATE**  
**20%**



## LENDING GROWTH IN TARGETED SECTORS (%)



<sup>1</sup> Time to decision, Sep-24 compared to Sep-22. <sup>2</sup> Loans up to \$3m. <sup>3</sup> Development of a single business lending origination platform. <sup>4</sup> Refer to page 118 for definition. <sup>5</sup> Excludes auto finance portfolio which is in runoff.





# INSTITUTIONAL: STRONGER CLIENT RELATIONSHIPS

## SOLID PROGRESS

- Strong growth in Corporate & Institutional Banking
- Leading Fixed Income Franchise in Australia & NZ<sup>1</sup>
- Leading lender to renewable energy projects in Australia

## INVESTING FOR THE FUTURE

- More bankers
- PayTo for Billers integrated with receivables platform
- Westpac One<sup>2</sup> on track

## CUSTOMER ADVOCACY SCORE

**UP 5**

## WIB RATE

**14%**

## LENDING

**↑ 9%<sup>3</sup>**

## NIM EX MARKETS 2.10%,

**↑ 4bps<sup>4</sup>**

## #1 IN GOVERNMENT DEPOSITS<sup>5</sup>

## #1 AUD BOND LEAGUE TABLE<sup>6</sup>

## #1 ECONOMICS & RESEARCH<sup>7</sup>

1 #1 market share in bonds and semis, #1 market share in investment grade corporate bonds, #1 market share in interest rate swaps, #1 market share in OIS, #1 market share in asset-backed bonds – 2023 Peter Lee Associates Fixed Income Survey, ranking against all banks. 2 Corporate cash management platform. 3 Compared to Sep-23. 4 Compared to FY23. 5 Based on Sep-24 APRA ADI statistics. 6 Bloomberg Australian Bonds League table (excluding self-led issuance), YTD as at 27 September 2024. 7 #1 most useful analysis of economy, most useful interest rate forecasts and trend analysis, most useful written materials on strategies and recommendations – 2024 Peter Lee Associates Interest Rate Derivatives survey, ranking against all banks.



# NEW ZEALAND: SUPPORTING CUSTOMERS

## CHALLENGING OPERATING CONDITIONS

- Low growth environment
  - Mortgages up 3%<sup>1</sup>
  - Business lending up 2%<sup>1</sup>
- Credit quality resilient

## CUSTOMER FOCUS

- Proactive engagement with customers needing support
- Digital acceptance rolled out<sup>2</sup>, turnaround times ~5 days to < 1 day
- Investment in technology resilience, incidents down 33%<sup>3</sup>

## LENDING

↑ 3%<sup>1</sup>

NIM 2.17%,

↑ 4bps<sup>3</sup>

**NEW ZEALAND AGRICULTURE AND INSTANT NPS #2**

**\$4bn IN SUSTAINABLE FARM & BUSINESS LOANS**

<sup>1</sup> Compared to Sep-23. <sup>2</sup> For business, mortgages and personal loans. <sup>3</sup> Compared to FY23.



# SUPPORT AND SAFETY

## SUPPORTING CUSTOMERS



**47,500**

support packages<sup>1</sup>

**>1M**

customers using  
money management tools<sup>2</sup>

**>1BN POINTS REDEEMED**

through Pay with Points<sup>3</sup>

## SUPPORTING THE COMMUNITY



**~\$330M**

cost to provide cash services

**\$177M**

in community investments<sup>4</sup>

**LAUNCHED SUSTAINABLE  
UPGRADES LOAN**

home and investor loans

## ENHANCING SAFETY



**\$237M**

customer scams stopped

**\$150M**

in payments abandoned  
thanks to Saferpay alerts<sup>5</sup>

**\$1.7M**

in customer scam losses<sup>6</sup>  
averted via Verify checks

<sup>1</sup> Includes accounts in hardship for Australian Consumer and Business segments. <sup>2</sup> In the 90 days to 30 Sep-24. <sup>3</sup> Since launch in Jun-24. <sup>4</sup> Figure includes commercial sponsorships and foregone fee revenue. <sup>5</sup> Since launching in Mar-24. <sup>6</sup> Since launching in Jun-24.



# UNITE: TECHNOLOGY SIMPLIFICATION: BUSINESS LED, TECHNOLOGY ENABLED

## PROGRAM OBJECTIVES

**1**  
**BETTER  
CUSTOMER  
EXPERIENCE**

► **NPS ▲**

**2**  
**IMPROVED  
EMPLOYEE  
EXPERIENCE**

► **OHI<sup>1</sup> ▲**

**3**  
**INCREASED  
SHAREHOLDER  
RETURN**

► **CLOSE CTI  
GAP TO  
PEERS**

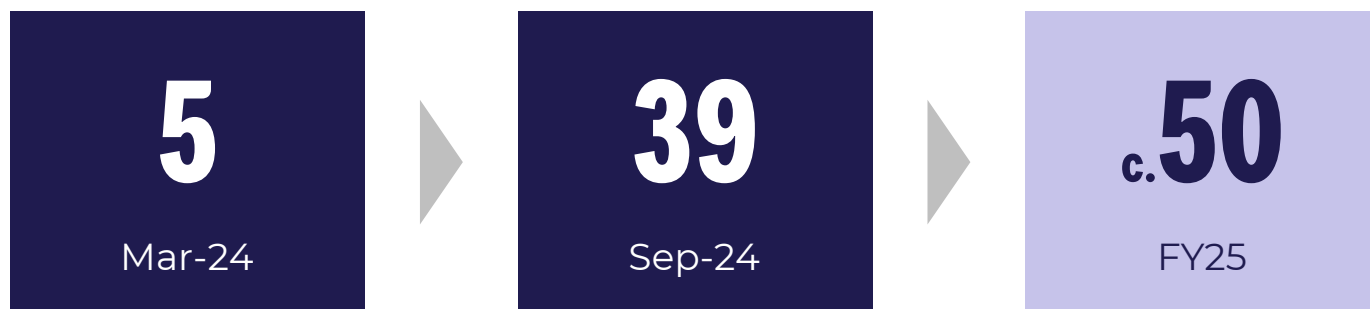
## FY24 PROGRESS

- Governance model established and operating
- Initiatives consolidated to 61 from ~85
- 39 initiatives commenced; 2 complete
- Deposit processor consolidation confirmed (3 to 1)

### UNITE investment:

- 35-40% of total investment over FY25 to FY28
- ~75% of spend to be expensed

## UNITE INITIATIVES UNDERWAY AND PLANNED FOR FY25



These objectives are 'forward-looking statements' and are subject to assumptions, risks and other important information in the Disclaimer on page 120.  
<sup>1</sup> Organisational Health Index.

# UNITE EXAMPLE: ELECTRONIC IDENTITY VERIFICATION

**CONSOLIDATING  
22 PROCESSES TO 1**

**18 PROCESSES  
COMPLETED IN 2024**

**BIOMETRICS  
ENABLED**

## EXPECTED OUTCOMES

### **1 BETTER CUSTOMER EXPERIENCE**

- Quicker and easier way to complete ID checks
- Improved success rate

### **2 IMPROVED EMPLOYEE EXPERIENCE**

- Faster and easier to onboard and serve customers
- More time for quality customer conversations

### **3 INCREASED SHAREHOLDER RETURN**

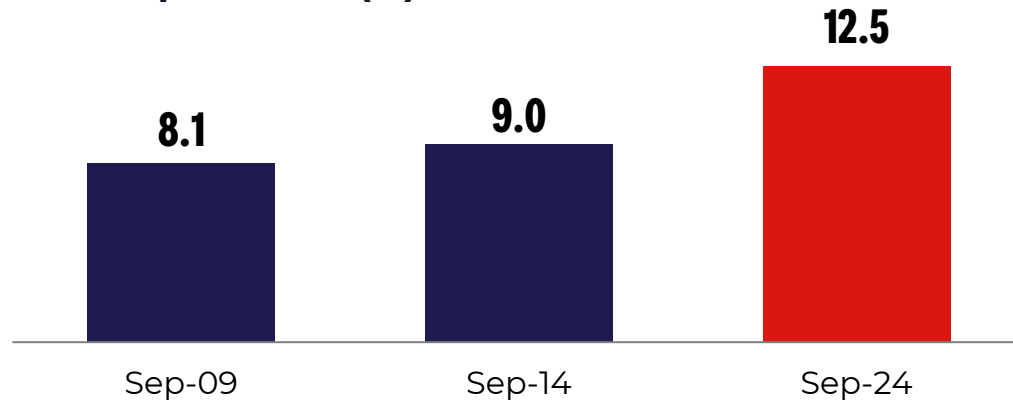
- Initiative cost ~\$25m
- Estimated savings \$15m p.a.

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 120.

# STRONG FINANCIAL POSITION

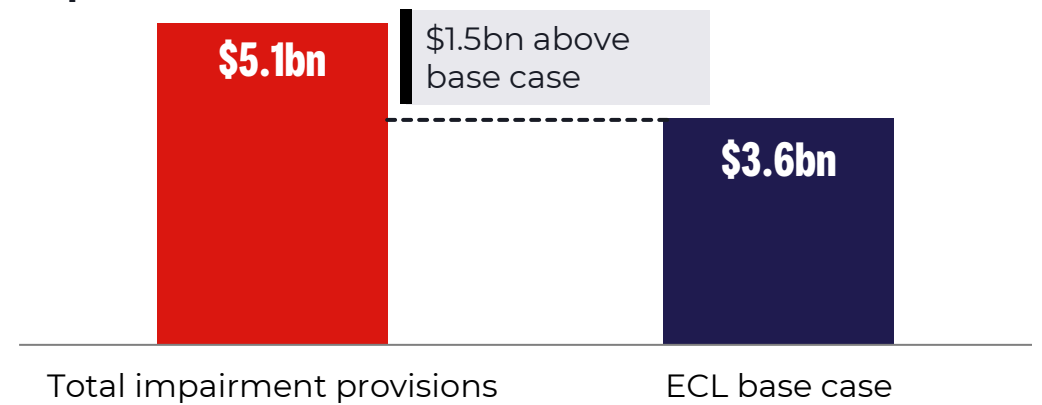
## CAPITAL

CET1 capital ratio (%)



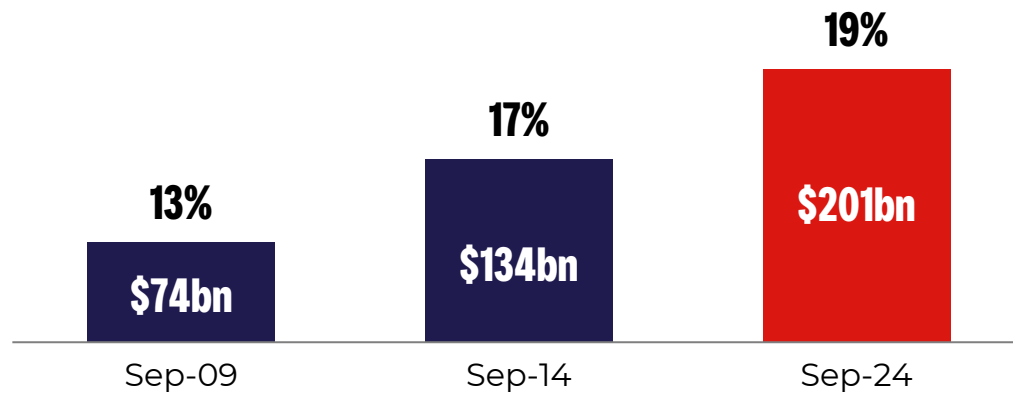
## CREDIT IMPAIRMENT PROVISIONS

Sep-24

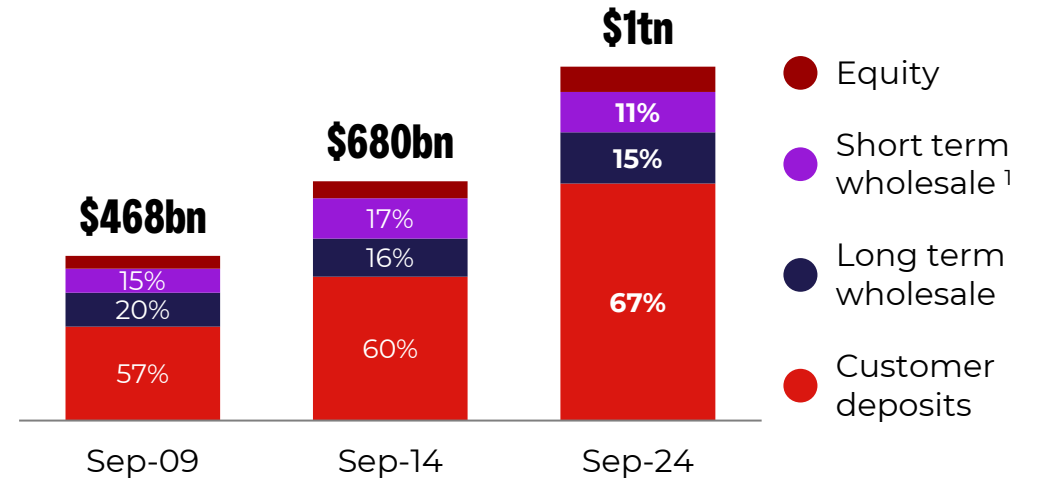


## LIQUID ASSETS

Liquid assets as a % of total assets



## FUNDING COMPOSITION



<sup>1</sup> Wholesale funding with a residual maturity of less than 12 months.



# CAPITAL AND DIVIDENDS

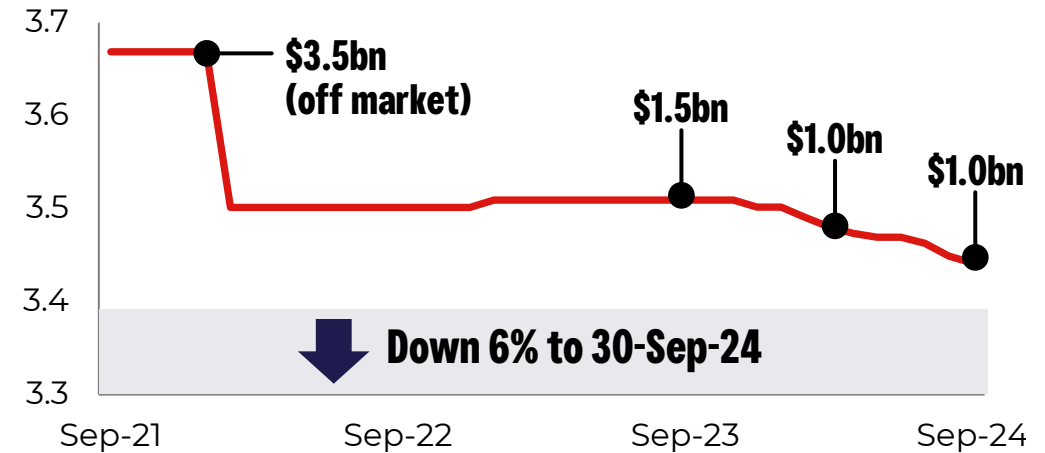
## CAPITAL RETURNS

- CETI capital ratio 12.5%
  - Proforma 12.1%<sup>1</sup>, \$2.7bn of capital above top end of target range<sup>2</sup>
- On market share buyback program:
  - FY23 and 1H24<sup>3</sup>: \$2.5bn, 23% remaining<sup>4</sup>
  - 2H24 increase: \$1.0bn<sup>5</sup>
- 1H24 special dividend \$0.5bn, 15cps fully franked

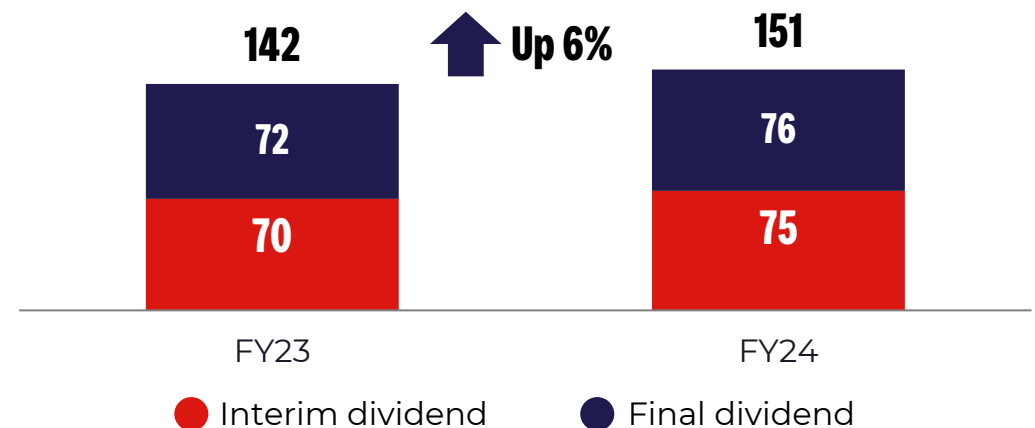
## ORDINARY DIVIDENDS

- FY24 payout ratio of 73%<sup>6</sup>
- Payout ratio range 65 – 75%
- Dividend yield 4.8%<sup>7</sup>, fully franked 6.8%<sup>7</sup>
- Neutralise DRP

## REDUCING SHARE COUNT THROUGH BUYBACKS (#BN)



## ORDINARY DIVIDENDS PER SHARE (CENTS)



<sup>1</sup> After remaining buyback, \$1.7bn. <sup>2</sup> CETI ratio target range 11.0%-11.5%. <sup>3</sup> \$1.5bn announced in Nov-23 and \$1.0bn announced in May-24. <sup>4</sup> As at 4-Nov-24. <sup>5</sup> Subject to market conditions. <sup>6</sup> Excluding Notable Items. <sup>7</sup> Based on 30-Sep-24 closing price of \$31.72.





# MICHAEL ROWLAND

CHIEF FINANCIAL OFFICER



# 2H24 FINANCIAL PERFORMANCE

	1H24	2H24	Change
Net profit	\$3,342m	<b>\$3,648m</b>	9%
Earnings Per Share	96c	<b>105c</b>	10%
<b>Excluding Notable Items:</b>			
Net profit	\$3,506m	<b>\$3,607m</b>	3%
Revenue	\$10,816m	<b>\$10,947m</b>	1%
Expenses	(\$5,395m)	<b>(\$5,549m)</b>	3%
Pre-provision profit	\$5,421m	<b>\$5,398m</b>	-
Impairment charges to average loans annualised	9 bps	<b>4 bps</b>	(5 bps)
Cost to income ratio	50%	<b>51%</b>	81 bps
Return on tangible equity	11.0%	<b>11.4%</b>	43 bps

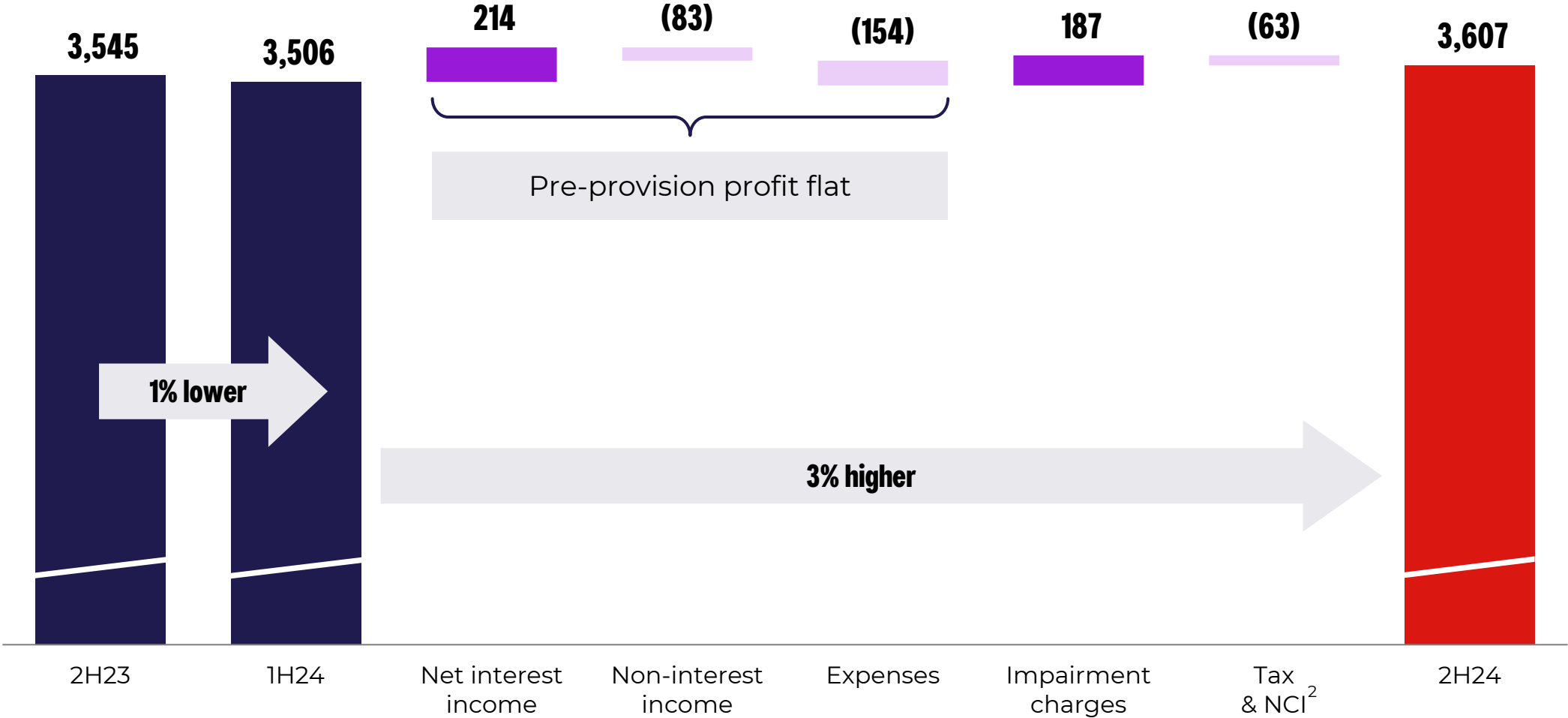
# NOTABLE ITEMS

## Notable Items<sup>1</sup> (\$m after tax)

	1H24	2H24
Asset sales and revaluations	-	-
Provisions for remediation, litigation, fines and penalties	-	-
Restructuring costs	-	-
Assets write-downs	-	-
Hedging items	(164)	41
<b>Total Notable Items</b>	<b>(164)</b>	<b>41</b>

<sup>1</sup> For further details of Notable Items refer to page 40.

# 2H24-1H24 NET PROFIT (\$M)<sup>1</sup>



<sup>1</sup> Excludes the impact of Notable Items. <sup>2</sup> Non-controlling interests.



# NET LOANS (\$BN)

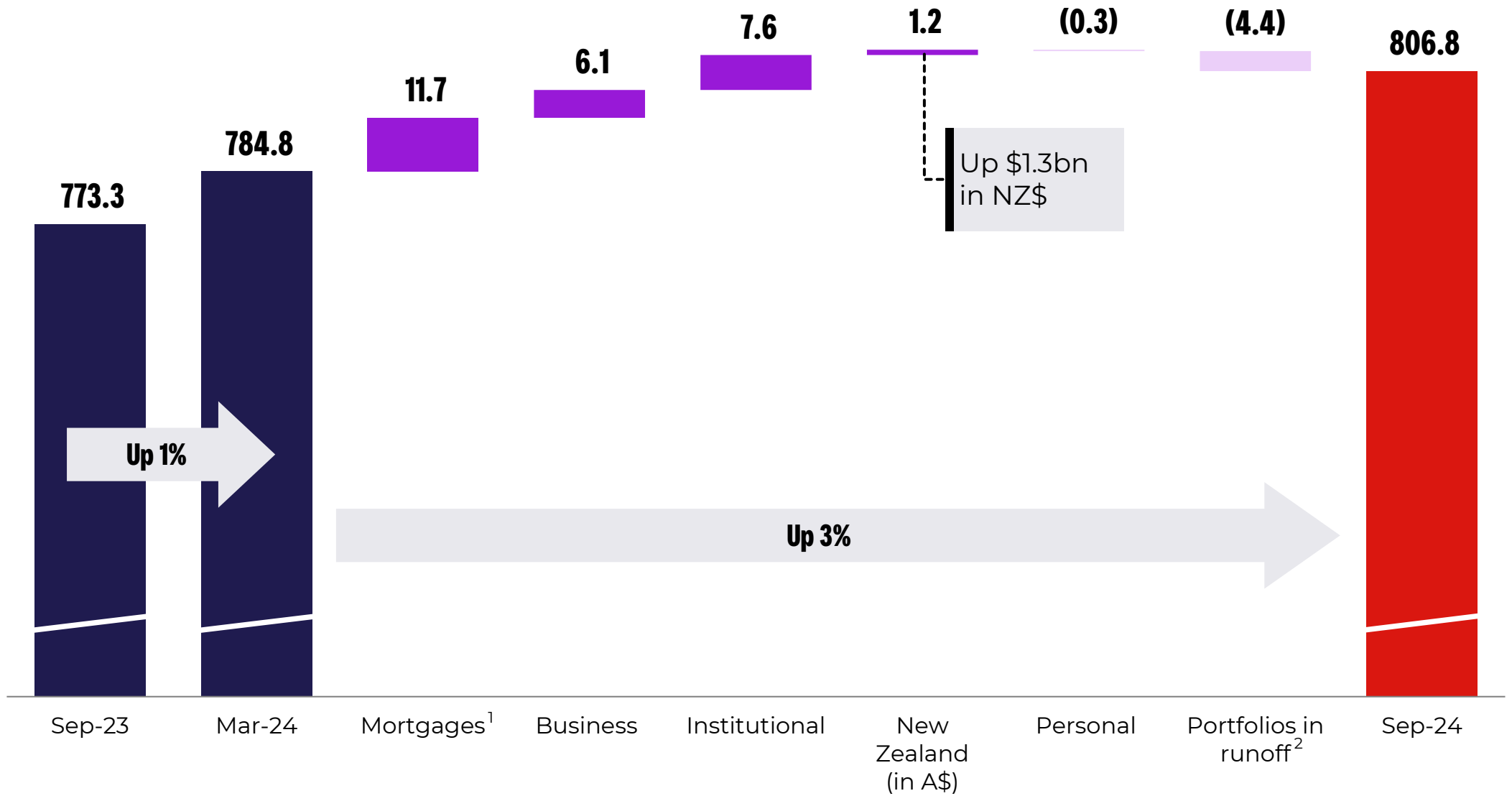
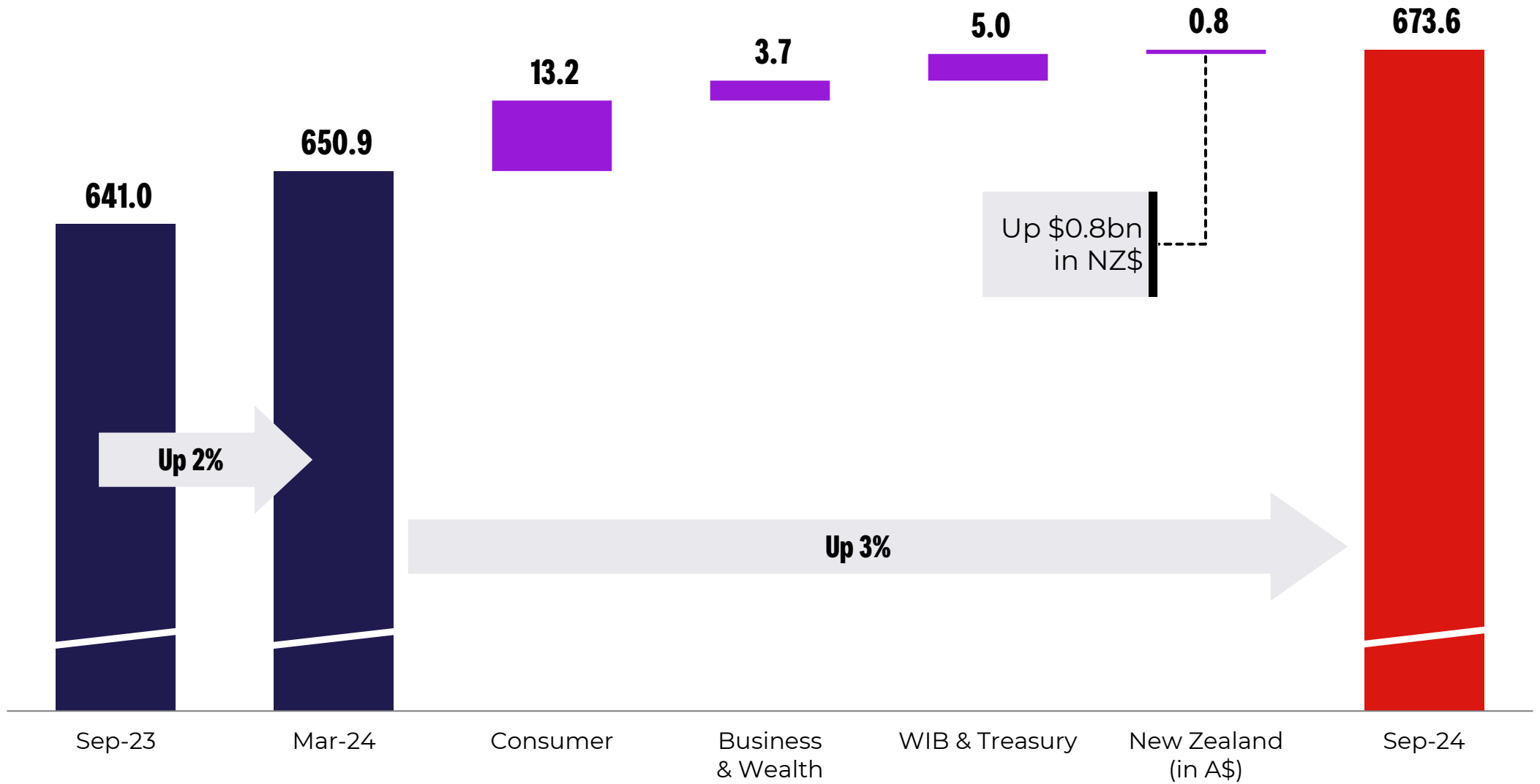


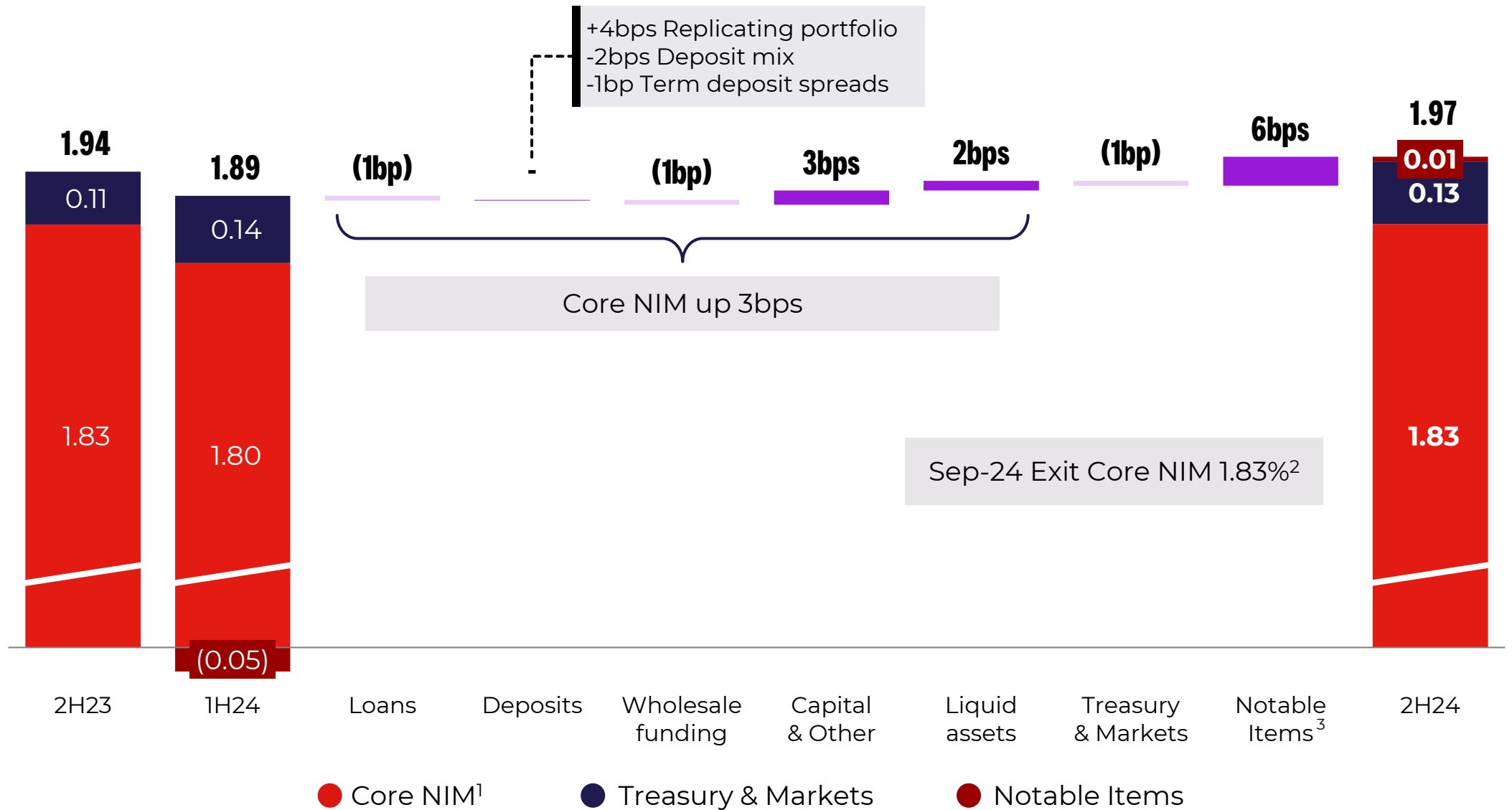
Chart may not add due to rounding.  
<sup>1</sup> Excluding RAMS. <sup>2</sup> RAMS and Auto finance.



# DEPOSIT GROWTH (\$BN)



# NET INTEREST MARGIN (%)

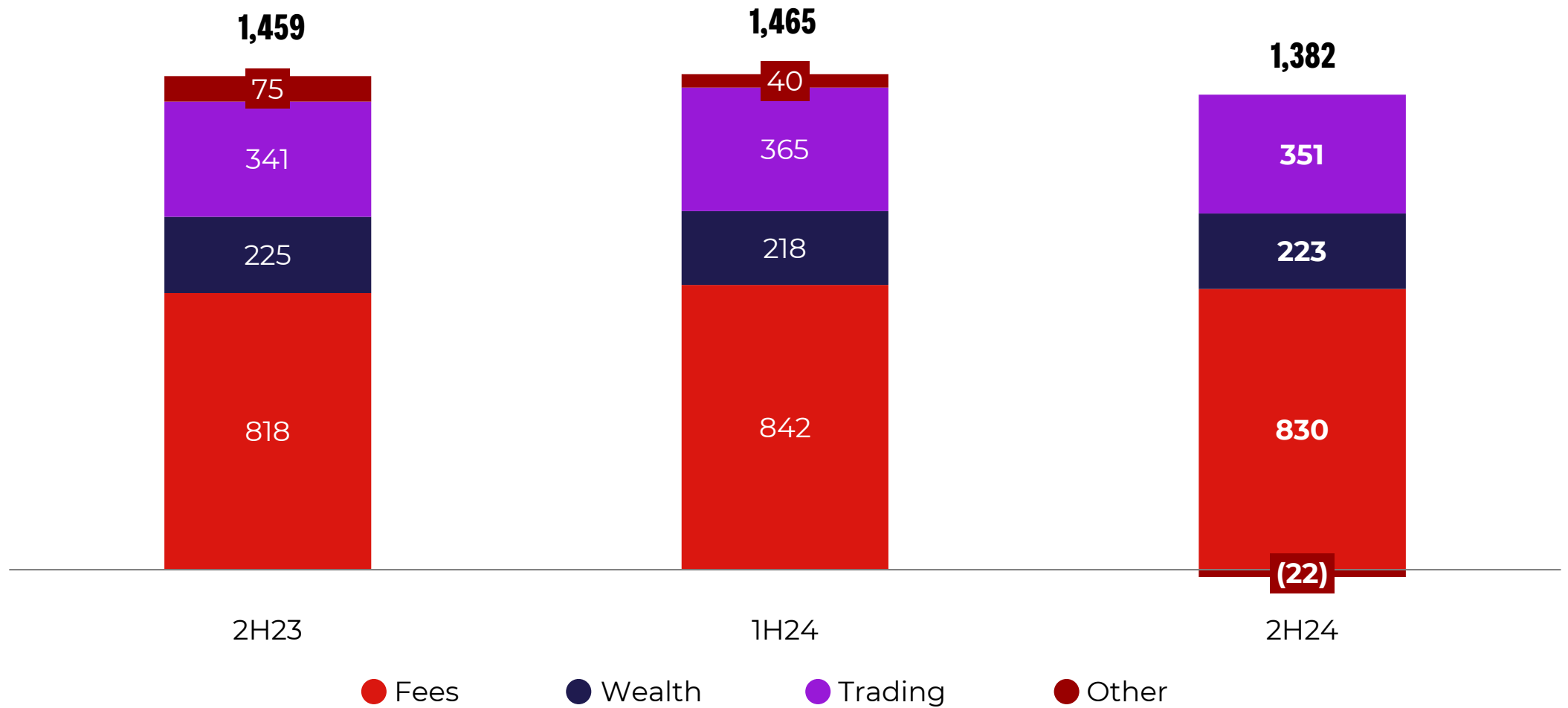


<sup>1</sup> Net interest margin excluding Notable Items, Treasury & Markets. <sup>2</sup> Exit refers to Core NIM for the month ended. Sep-24 Exit Core NIM adjusted to exclude the impact of remediation provision release. <sup>3</sup> Hedging items gain of \$61m compared to 1H24 loss of \$224m.



# NON-INTEREST INCOME<sup>1</sup>

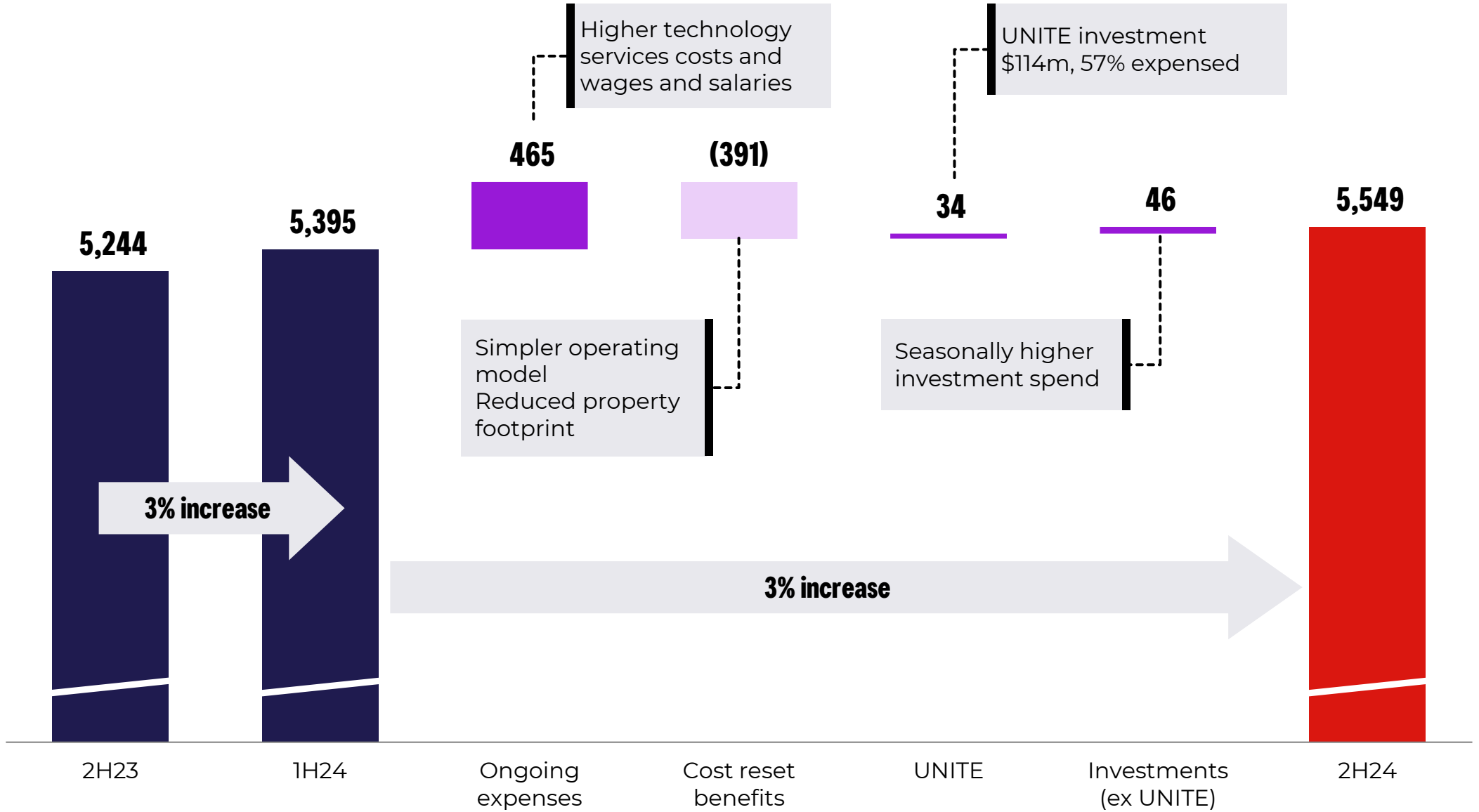
## NON-INTEREST INCOME BY TYPE (\$M)



<sup>1</sup> Excludes the impact of Notable Items.



# 2H24 EXPENSES (\$M)<sup>1</sup>



<sup>1</sup> Excludes the impact of Notable Items.





# INVESTMENT SPEND

## RISK & REGULATORY

- Payments infrastructure
- Cyber capability and customer fraud and scams protection
- CPS230 operational risk management

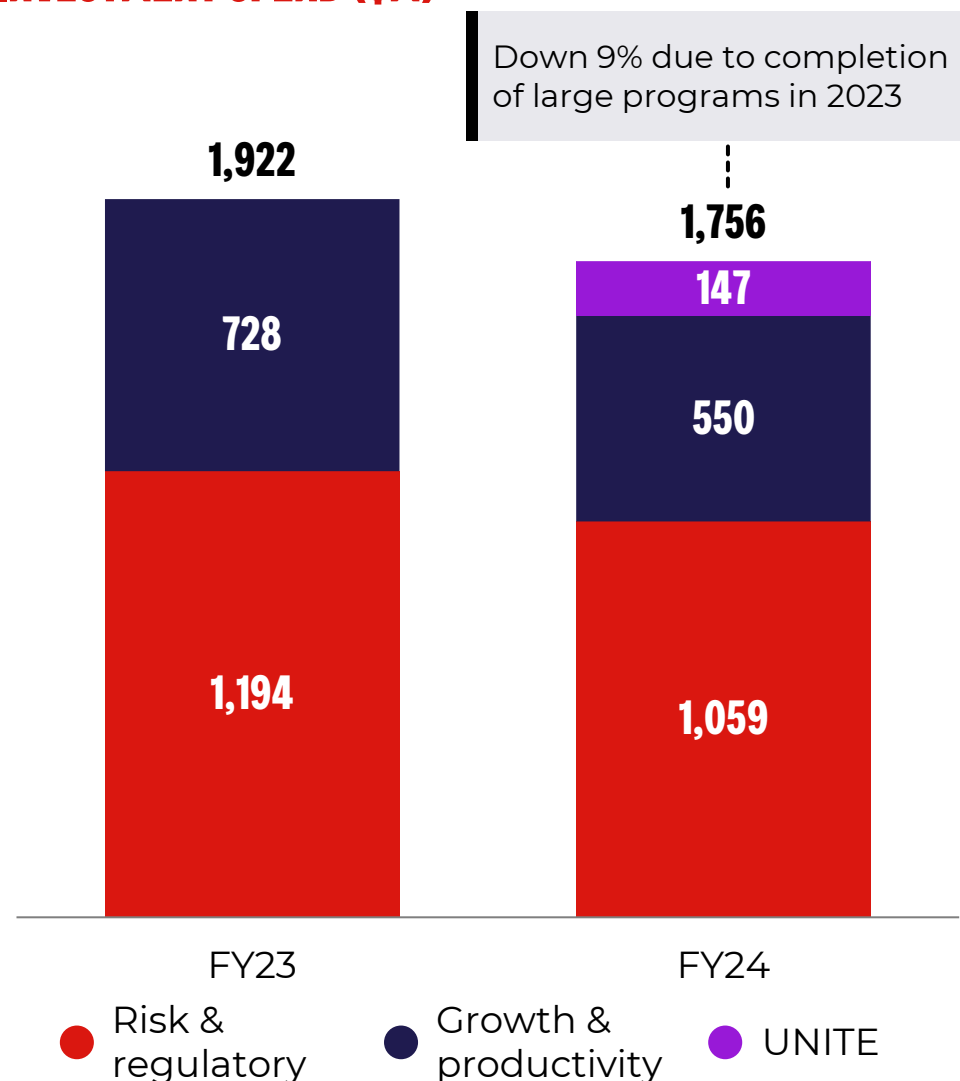
## GROWTH AND PRODUCTIVITY

- Digital enhancements
- Development of Westpac One<sup>1</sup> and Biz Edge<sup>2</sup>

**UNITE:** Continued planning; commenced execution

Investment spend	FY23	FY24
Total expensed	42%	<b>56%</b>
Capitalised <sup>3</sup>	58%	<b>44%</b>
Capitalised software (\$m)	2,797	<b>2,675</b>
Amortisation expense (\$m)	621	<b>889</b>
Avg amortisation period (years)	3.6	<b>3.1</b>

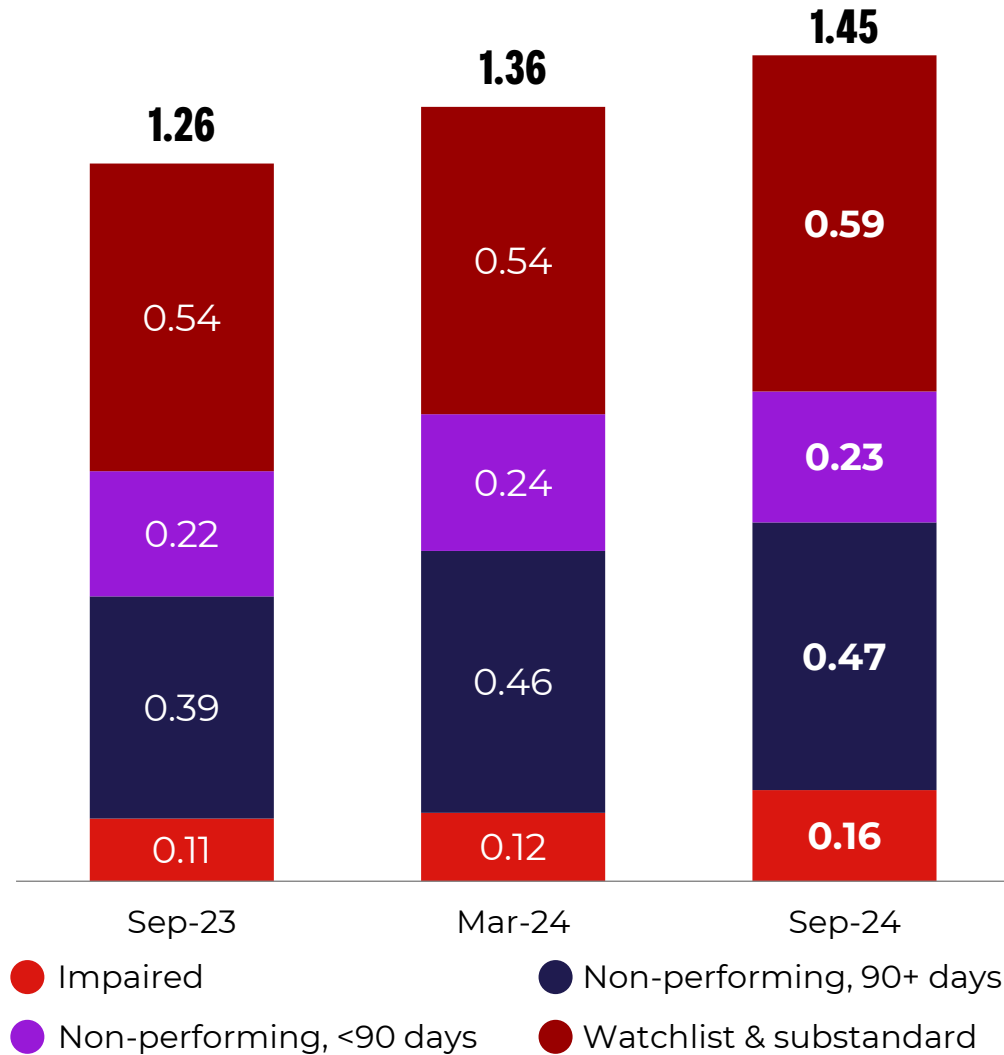
## INVESTMENT SPEND (\$M)



<sup>1</sup> Corporate cash management platform. <sup>2</sup> Integrated business lending origination platform. <sup>3</sup> Includes capitalised software, fixed assets and prepayments.

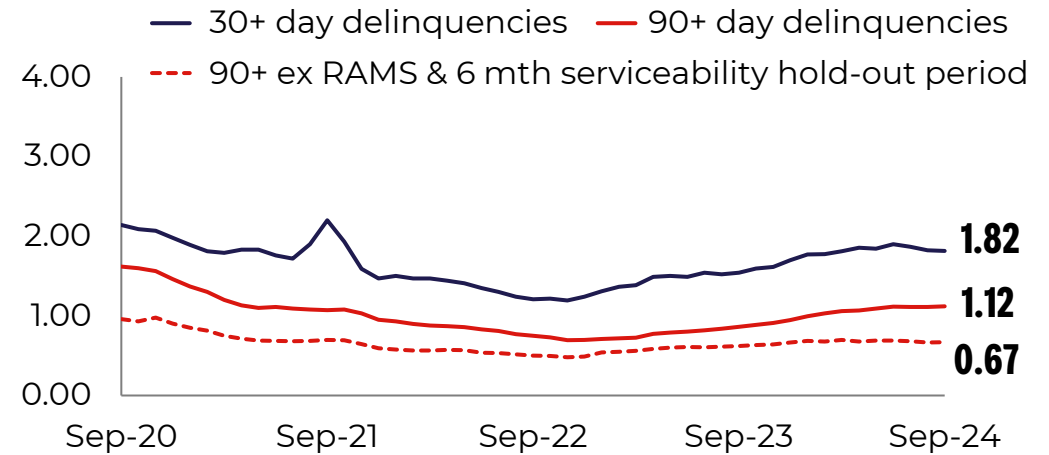
# CREDIT QUALITY

## STRESSED EXPOSURES AS A % OF TCE

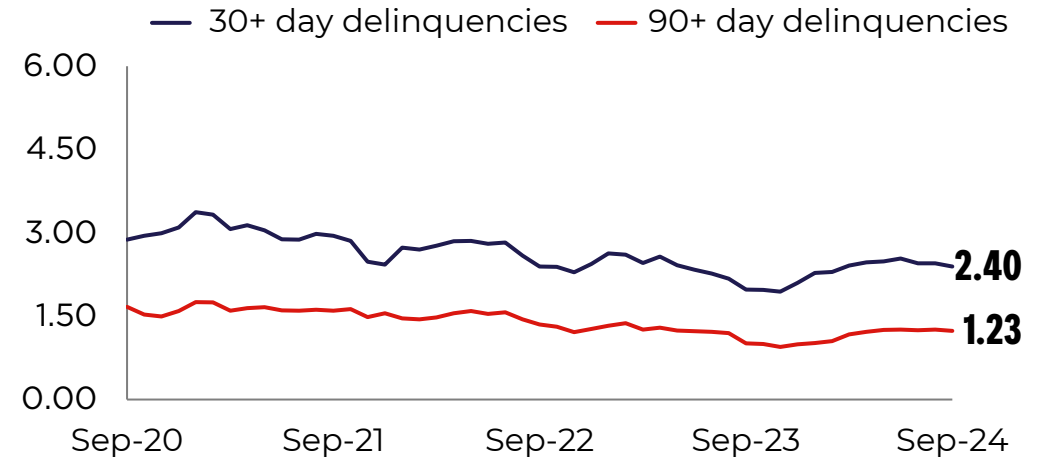


<sup>1</sup> Excludes auto finance portfolio which is in runoff.

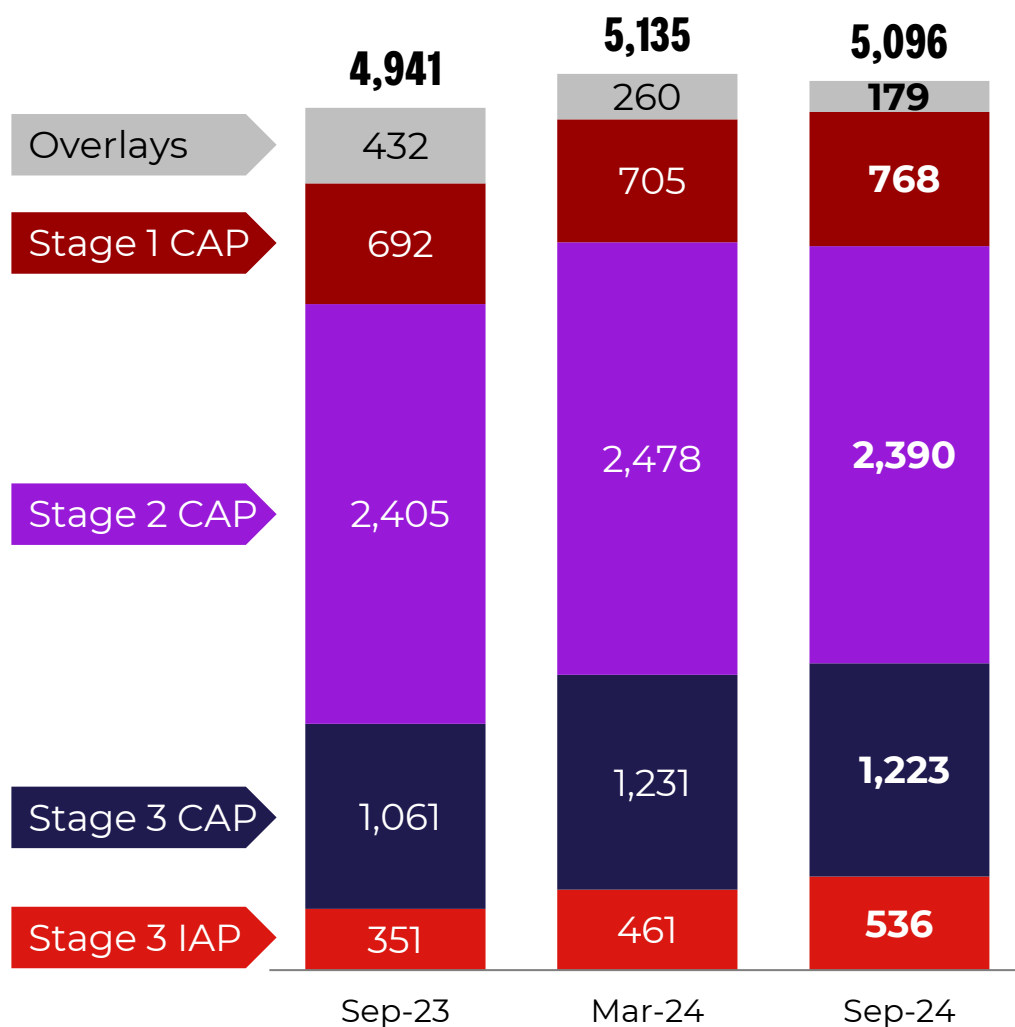
## AUSTRALIAN MORTGAGE DELINQUENCIES (%)



## AUSTRALIAN UNSECURED DELINQUENCIES (%)<sup>1</sup>



# IMPAIRMENT PROVISIONS \$1.5BN ABOVE BASE CASE (\$M)



**CAP to credit RWA** of 1.32%, down 6bps

**Overlays** reduced \$81m

**CAP** \$33m lower

- Runoff of auto finance balances
- Lower cards balances

**IAP** increased \$75m due to single names in manufacturing and transport

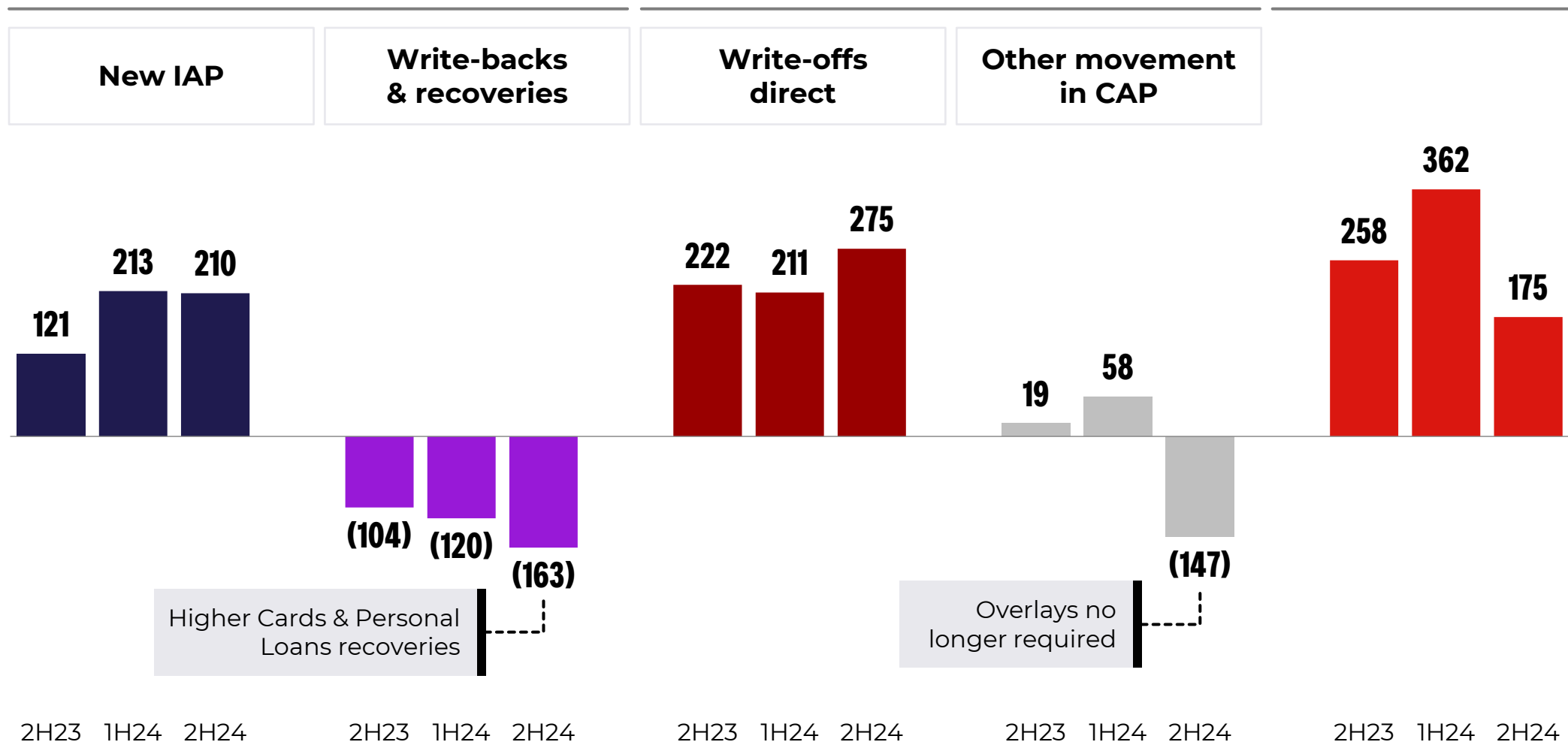
Forecasts for base case ECL	Base case		Downside
	2024	2025	Trough/peak <sup>3</sup>
GDP growth	1.5%	2.4%	(6%)
Unemployment	4.3%	4.6%	11%
Residential property prices	5.7%	4.0%	(27%)
Commercial property prices	(11.5%)	1.3%	(32%)

# CREDIT IMPAIRMENT CHARGE COMPOSITION (\$M)

## INDIVIDUALLY ASSESSED PROVISIONS (IAP)

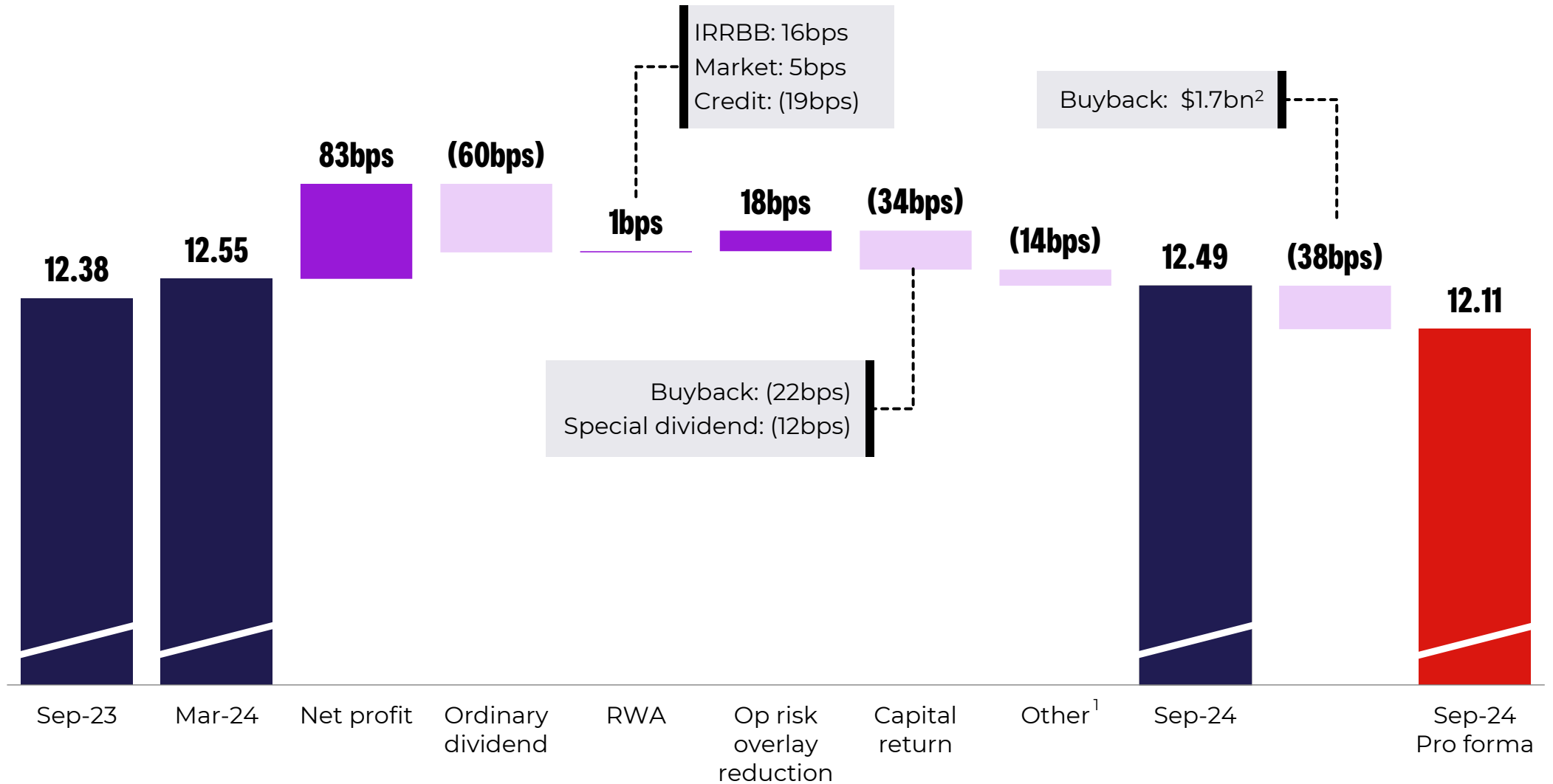
## COLLECTIVELY ASSESSED PROVISIONS (CAP)

## TOTAL



# CAPITAL ABOVE TOP END OF TARGET OPERATING RANGE

## CET1 CAPITAL RATIO %



<sup>1</sup> Capital deduction and other movements including FX translation impacts. <sup>2</sup> Includes on market share buyback extension of up to \$1.0bn and remaining on market share buyback announced in Nov-23 and May-24.



# 1H25 CONSIDERATIONS

## REVENUE

- System credit growth similar to 2H24
- Mortgage competition and deposit mix shift continuing
- Replicating portfolio benefit slightly lower

## EXPENSES

- Increased investment in UNITE, ~75% expensed
- Wage growth and inflation moderating
- Technology services cost pressures ongoing
- Focus on productivity continues

## CREDIT QUALITY & BALANCE SHEET

- Credit quality sound, expect modest deterioration
- Retain strong balance sheet settings

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 2024 Annual Report and elsewhere in this presentation.



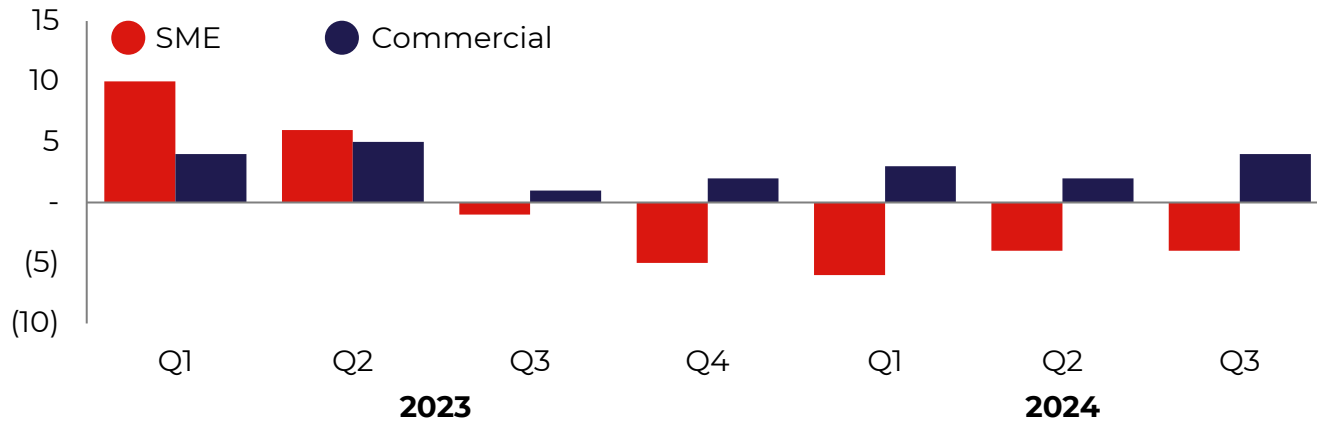
# **PETER KING**

**CHIEF EXECUTIVE OFFICER**

# AUSTRALIAN ECONOMY: BUSINESS

## BUSINESS CASH FLOW TRENDS

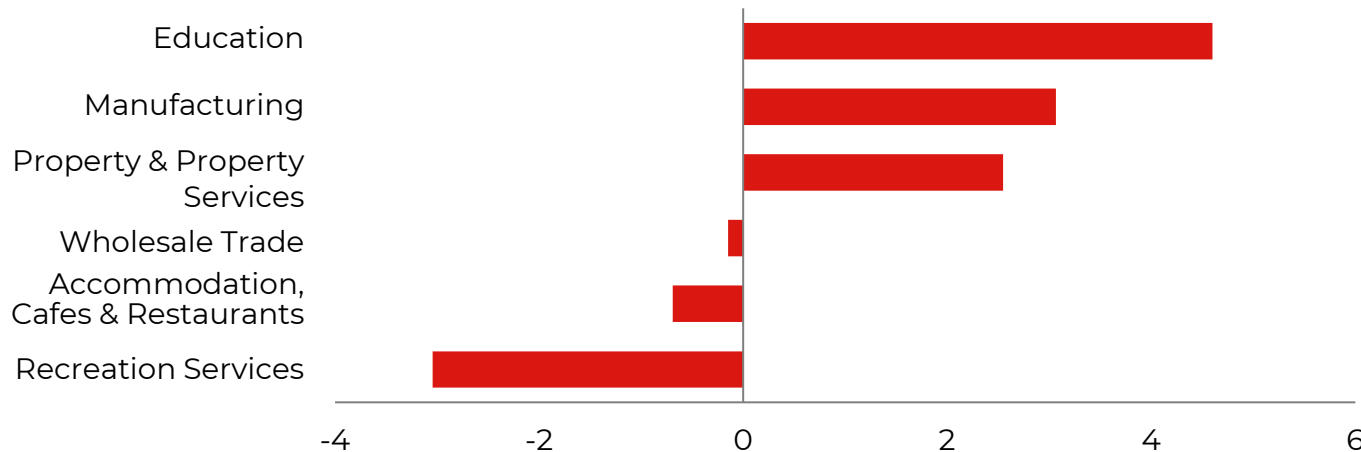
Change in share of business with positive cashflow, rolling 6-month average (ppts)



- Commercial – consistent improvement
- SME – more challenged

## UNEVEN CASH FLOW CONDITIONS BY INDUSTRY

Income to expense (including debt servicing costs) ratio, annual % change



- Growing population has supported certain industries
- Consumer led slowdown has weighed on discretionary sectors

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 120.  
 1 Source: Westpac Economics, Macrobond.





# ECONOMY: OUTLOOK IMPROVING<sup>1</sup>

<b>Australia</b>	<b>2023</b>	<b>2024F</b>	<b>2025F</b>
GDP <sup>2</sup>	1.6	1.5	2.4
Cash rate <sup>3</sup>	4.35	4.35	3.35
Unemployment rate <sup>3</sup>	3.9	4.3	4.6
Total credit growth <sup>4</sup>	4.8	5.7	5.7
Housing <sup>4</sup>	4.2	5.2	5.4
Business <sup>4</sup>	6.5	7.2	7.0

<b>New Zealand</b>	<b>2023</b>	<b>2024F</b>	<b>2025F</b>
GDP <sup>2</sup>	-	-	2.3
Cash rate <sup>3</sup>	5.50	4.25	3.50
Unemployment rate <sup>3</sup>	4.0	5.3	5.5
Total credit growth <sup>4</sup>	2.2	3.0	4.2
Housing <sup>4</sup>	3.0	3.7	5.4
Business <sup>4</sup>	0.6	1.9	2.0

This page contains 'forward-looking statements' and statements of expectation. Please refer to the disclaimer on page 120.  
<sup>1</sup> Source: Westpac Economics <sup>2</sup> Through the year growth rates. <sup>3</sup> End of period. <sup>4</sup> Annual growth.



# FY24 HIGHLIGHTS

**DISCIPLINED  
PERFORMANCE**

**IMPROVING CUSTOMER  
SERVICE**

**STRONG BALANCE SHEET,  
RETURNING CAPITAL**



# INVESTOR DISCUSSION PACK

# CREATING VALUE FOR OUR SHAREHOLDERS, CUSTOMERS, PEOPLE, COMMUNITY AND ENVIRONMENT IN FY24

OVERVIEW

SHAREHOLDERS	CUSTOMERS	OUR PEOPLE	COMMUNITY	ENVIRONMENT
<p><b>\$6,990m</b></p> <p>Net Profit, down 3% on FY23</p>	<p><b>13 million</b></p> <p>Customers across the Group</p>	<p><b>80</b></p> <p>Organisational Health Index, +5 on FY23</p>	<p><b>\$237m</b></p> <p>Stopped or recovered in customer scam losses in FY24</p>	<p><b>86%</b></p> <p>Reduction in scope 1 and 2 emissions from our 2021 baseline<sup>7</sup></p>
<p><b>\$5.7bn</b></p> <p>To be returned to shareholders via dividends</p>	<p><b>#1</b></p> <p>Mobile Banking App<sup>1</sup></p>	<p><b>49%</b></p> <p>Women in senior leadership<sup>2</sup></p>	<p><b>\$177m</b></p> <p>In community investments<sup>4</sup></p>	<p><b>\$29bn</b></p> <p>Contributed to sustainable finance lending in FY24<sup>5</sup></p>
<p><b>12.5%</b></p> <p>Common equity tier 1 capital ratio, comfortably above top of operating target range</p>	<p><b>+\$34bn</b></p> <p>Loans</p>	<p><b>35,240</b></p> <p>Employees<sup>3</sup></p>	<p><b>\$37.9m</b></p> <p>Spent with diverse suppliers<sup>5</sup></p>	<p><b>100%</b></p> <p>Sourcing equivalent of 100% of our electricity from renewables globally<sup>7</sup></p>
<p><b>11%</b></p> <p>Return on tangible equity, down 38 bps</p>	<p><b>+\$33bn</b></p> <p>Customer deposits</p>	<p><b>\$6bn</b></p> <p>Paid to our people</p>	<p><b>100</b></p> <p>New scholarships awarded in FY24, 820+ active scholars<sup>6</sup></p>	<p><b>13</b></p> <p>Targets set, covering all our NZBA emission intensive sectors<sup>5</sup></p>

1 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2024. 2 Senior leadership includes executive team, general managers and their direct reports (excluding administrative or support roles). 3 Full time equivalent at 30 Sep-24. 4 Includes the contribution of commercial sponsorships and foregone-fee revenue. 5 Refer to the FY24 Sustainability Index and Datasheet for more information on the definitions and additional metrics. 6 Scholarships were awarded by Westpac Scholars Trust. Westpac Group provides support to Westpac Scholars Trust. While Westpac was involved in establishing this trust, it is a non-profit organisation that is separate to the Westpac Group. 7 Estimated from Sep-24.

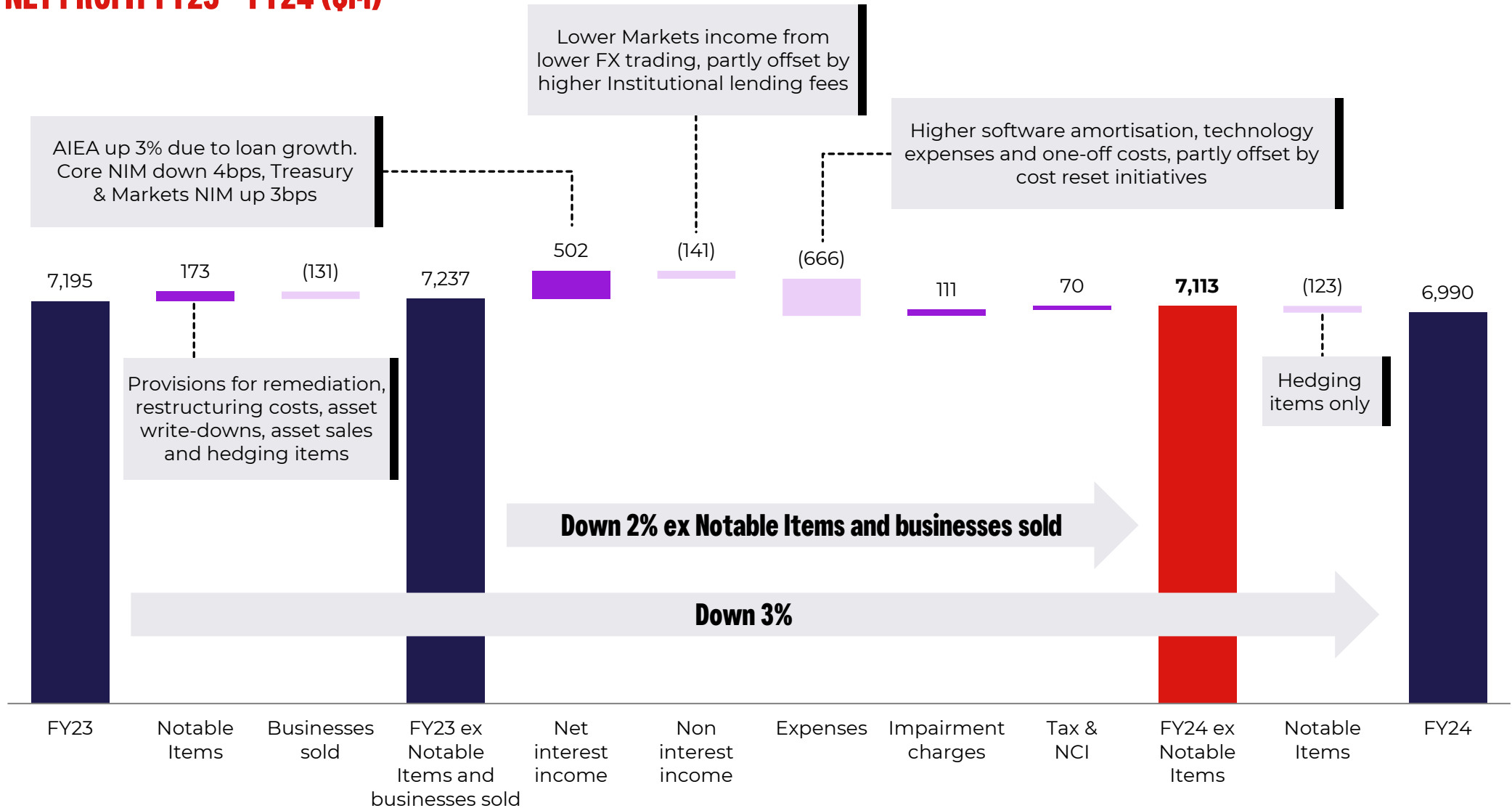




# EARNINGS DRIVERS

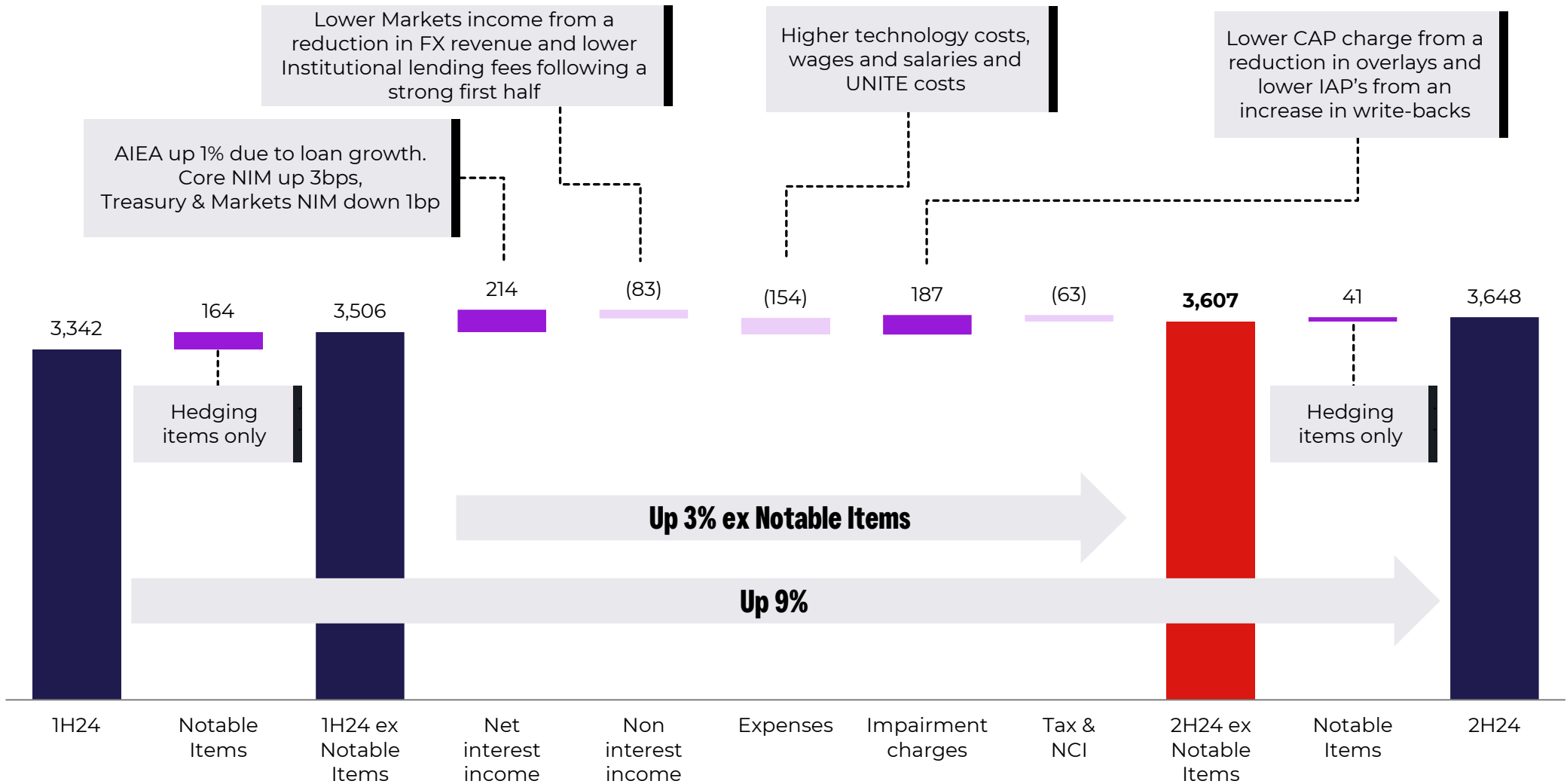
# FY24 NET PROFIT

## NET PROFIT FY23 – FY24 (\$M)



# 2H24 NET PROFIT

## NET PROFIT 1H24 – 2H24 (\$M)



# SINGLE MEASURE OF PERFORMANCE – NET PROFIT AFTER TAX

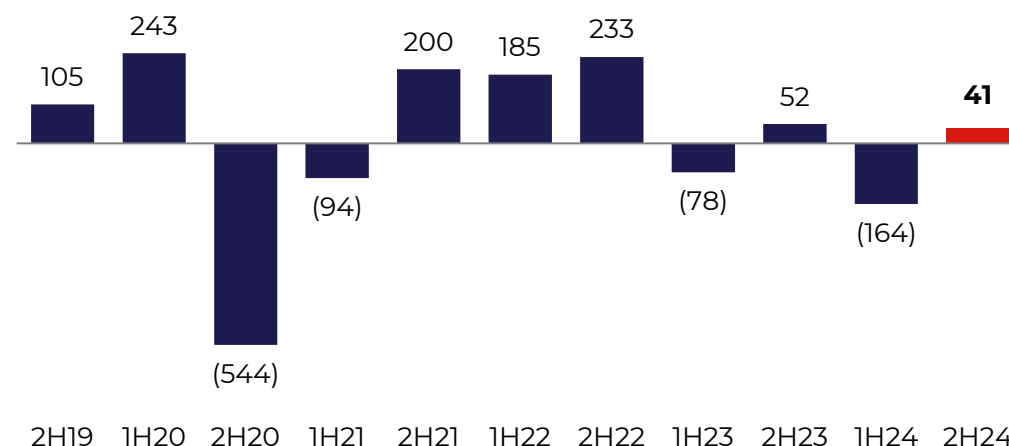
## Westpac uses net profit after tax to assess financial performance at both a Group and segment level

Notable Items are shown separately to clarify underlying operating performance and allocated to the following categories:

- Large items that are not reflective of the Group’s ordinary operations which may include:
  - The impact of asset sales and revaluations
  - Provisions for remediation, litigation, fines and penalties
  - Restructuring costs
  - The write-down of assets (including goodwill and capitalised software)
- Hedging items<sup>1,2</sup>:
  - Unrealised fair value gains and losses on economic hedges that do not qualify for hedge accounting
  - Net ineffectiveness on qualifying hedges

Notable Items (\$m after tax)	1H24	2H24	FY23	FY24
Asset sales and revaluations	-	-	256	-
Provisions for remediation, litigation, fines and penalties	-	-	(176)	-
Restructuring costs	-	-	(140)	-
Asset write-downs	-	-	(87)	-
Hedging items	(164)	41	(26)	(123)
<b>Total Notable Items</b>	<b>(164)</b>	<b>41</b>	<b>(173)</b>	<b>(123)</b>

## HEDGING ITEMS (\$M)

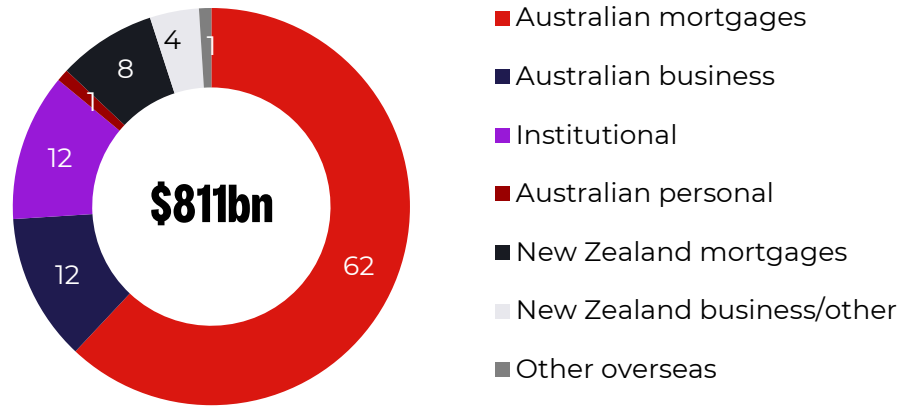


1 Peers disclose these items as 'cash earnings adjustments'. 2 Items unwind to zero over time.

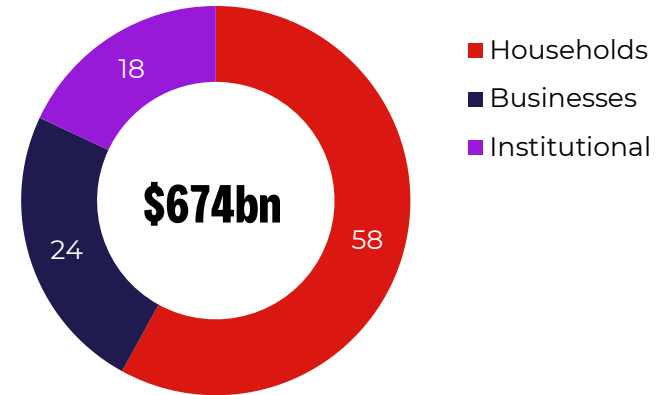


# GROUP LOANS AND DEPOSITS

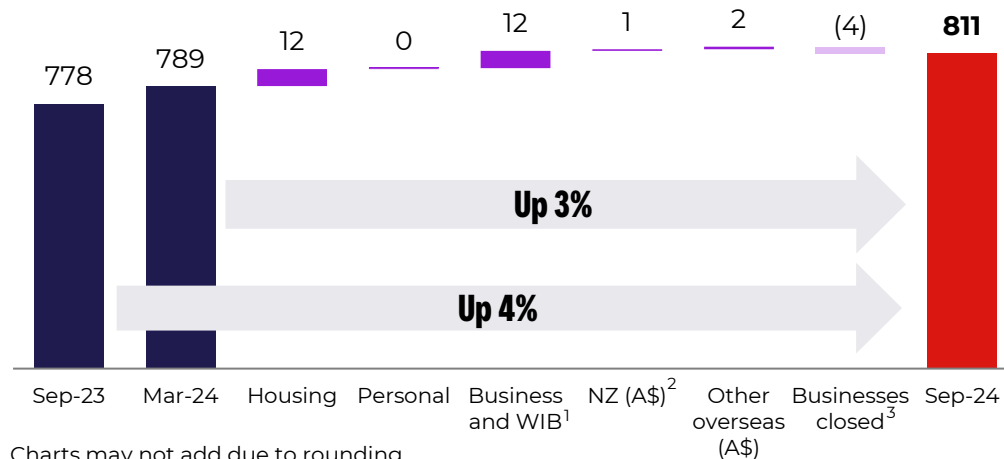
## COMPOSITION OF GROSS LOANS (% OF TOTAL)



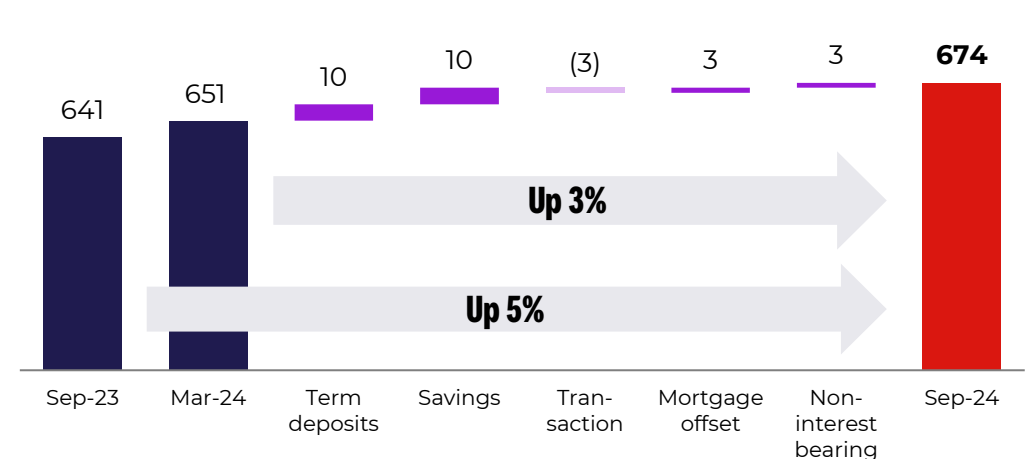
## COMPOSITION OF CUSTOMER DEPOSITS (% OF TOTAL)



## MOVEMENT IN GROSS LOANS (\$BN)



## MOVEMENT IN CUSTOMER DEPOSITS (\$BN)



Charts may not add due to rounding

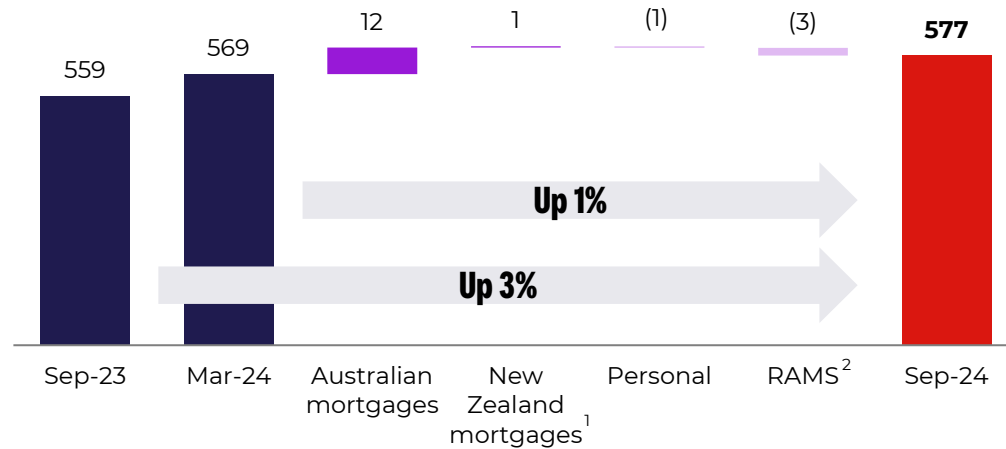
1 Only includes Australian lending. 2 A\$. Increase in local currency was NZ\$1.3bn. 3 Includes a contraction of \$3.5bn in RAMS and \$0.9bn in auto finance.



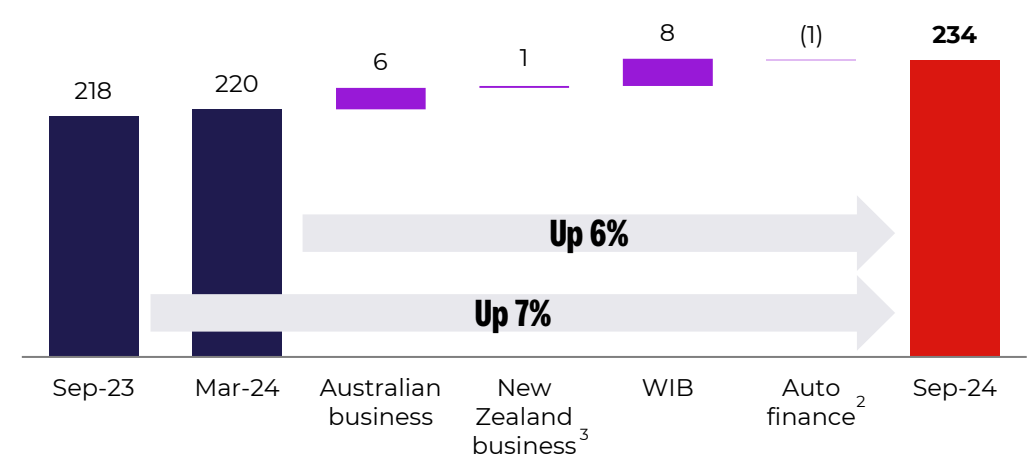
# GROWTH IN LENDING

REVENUE

## MORTGAGES AND PERSONAL LENDING (\$BN)

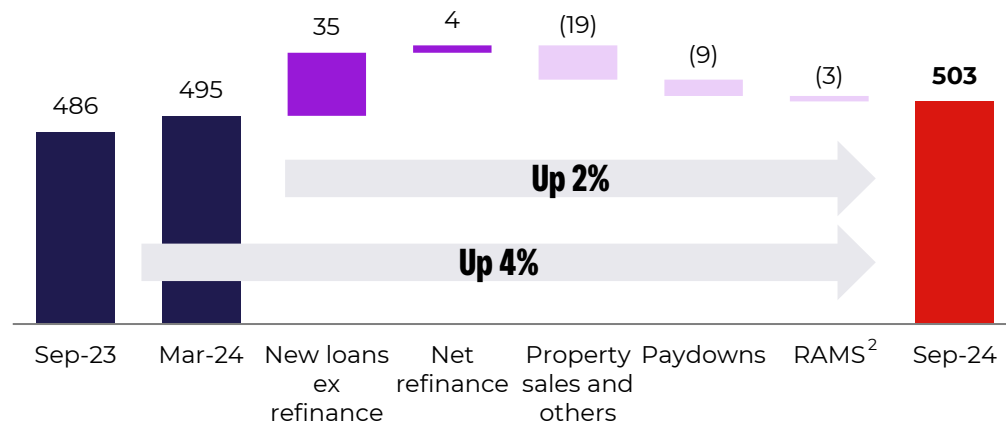


## BUSINESS AND INSTITUTIONAL LENDING (\$BN)

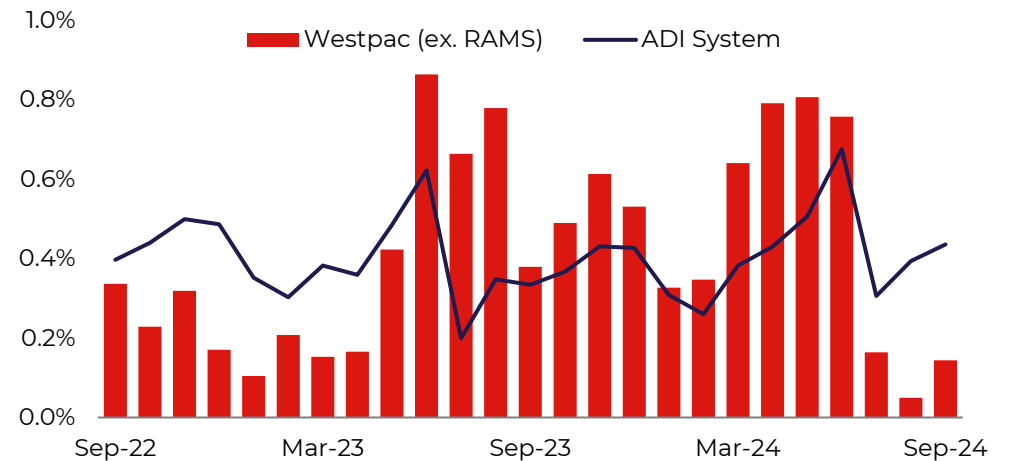


Charts may not add due to rounding

## AUSTRALIAN MORTGAGES (\$BN)



## AUSTRALIAN HOUSING CREDIT GROWTH (%)

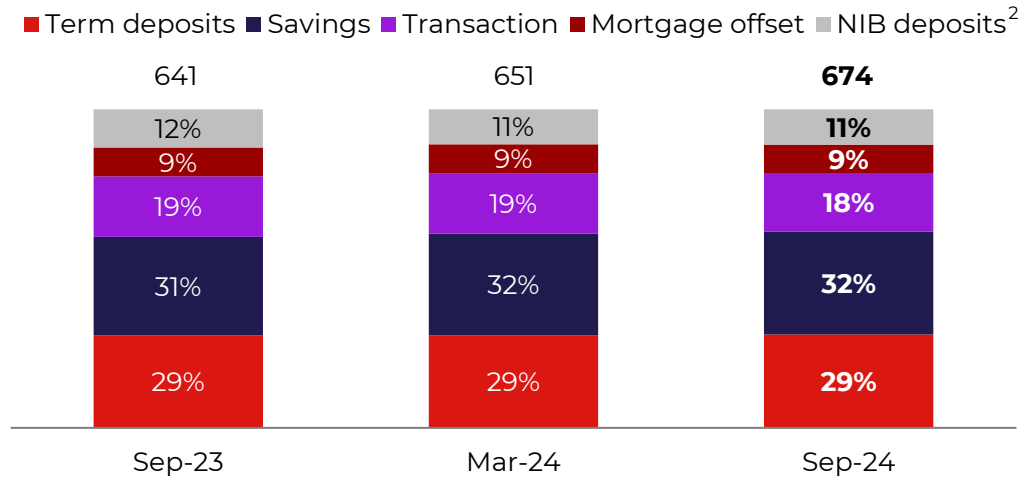


1 A\$. Increase in local currency was NZ\$0.6 billion. 2 Closed to new business. 3 A\$. Increase in local currency was NZ\$0.7 billion.



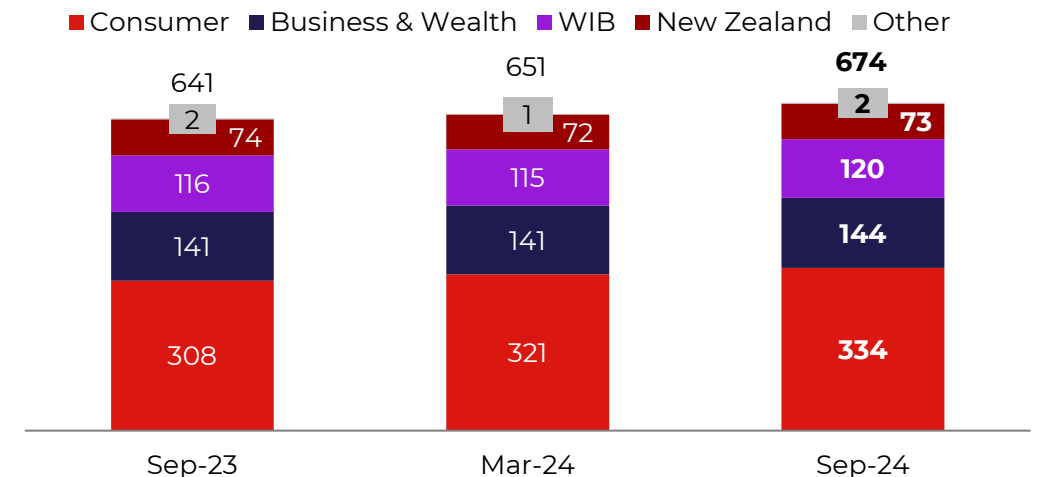
# GROWTH IN DEPOSITS

## CUSTOMER DEPOSITS BY TYPE (%)<sup>1</sup>



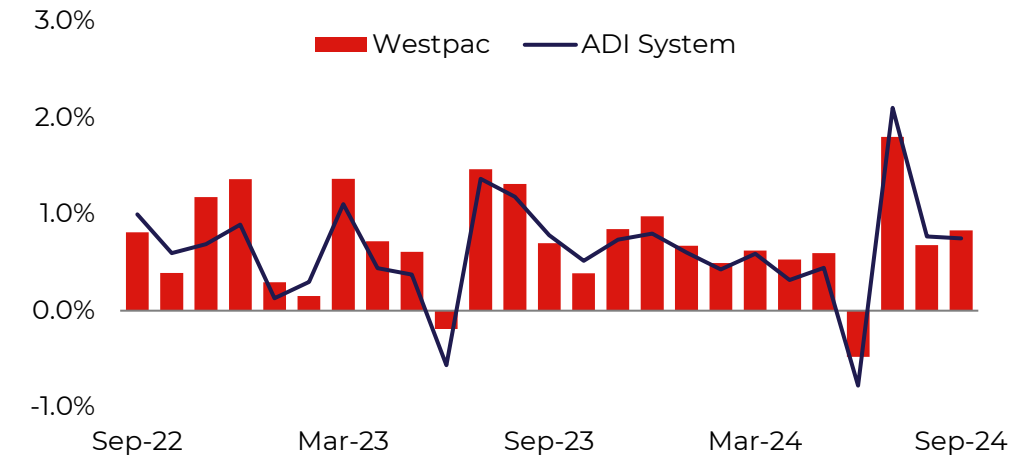
Charts may not add due to rounding

## CUSTOMER DEPOSITS BY SEGMENT (\$BN)

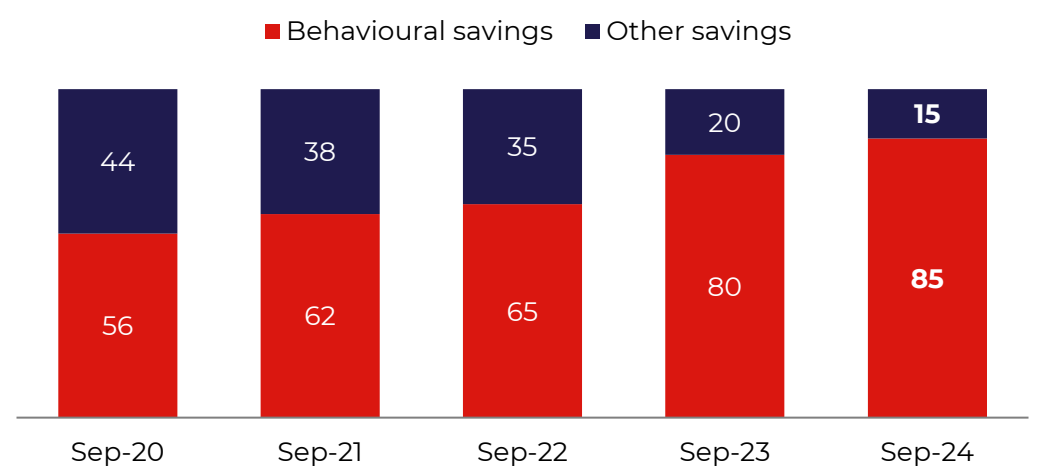


Charts may not add due to rounding

## AUSTRALIAN HOUSEHOLD DEPOSIT GROWTH (%)



## AUSTRALIAN HOUSEHOLD SAVINGS DEPOSIT MIX (%)<sup>3</sup>



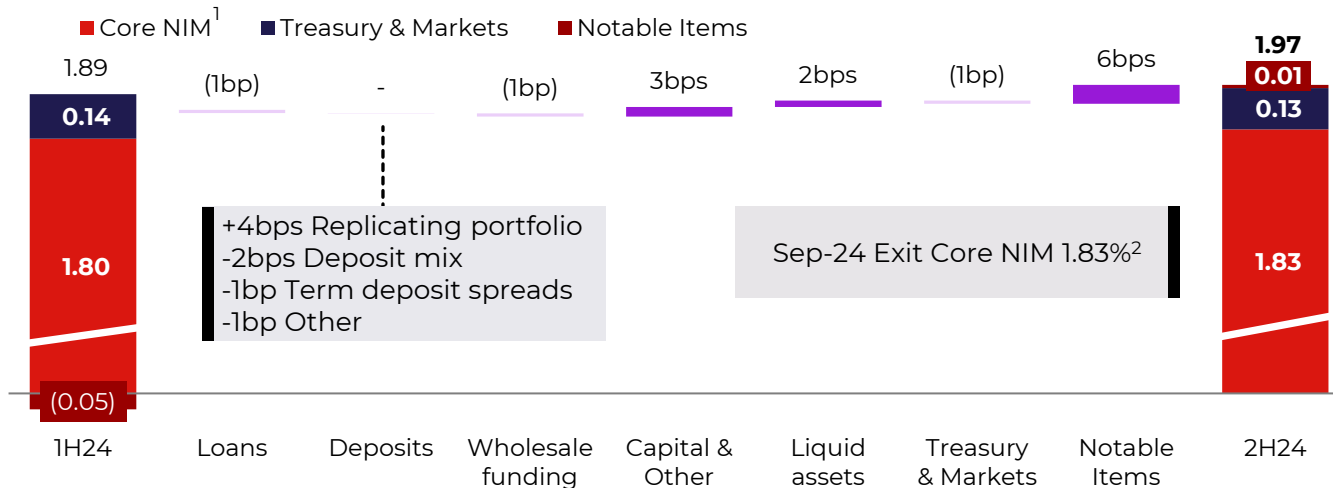
<sup>1</sup> Comparatives have been restated to reflect a reclassification of some savings deposits into transactions and non-interest-bearing deposits. <sup>2</sup> Non-interest bearing (NIB). <sup>3</sup> Mix of Consumer savings accounts. Behavioural savings largely reflects Westpac Life and St. George Incentive Saver, other savings largely reflects Westpac E-saver and St. George Maxi.



# NET INTEREST MARGIN

REVENUE

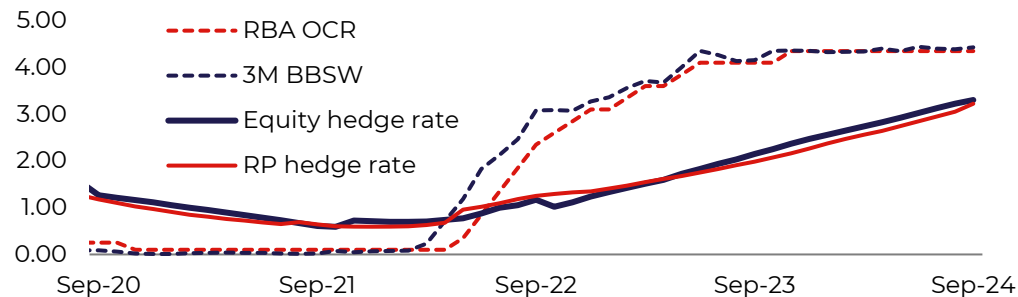
## NET INTEREST MARGIN (%)



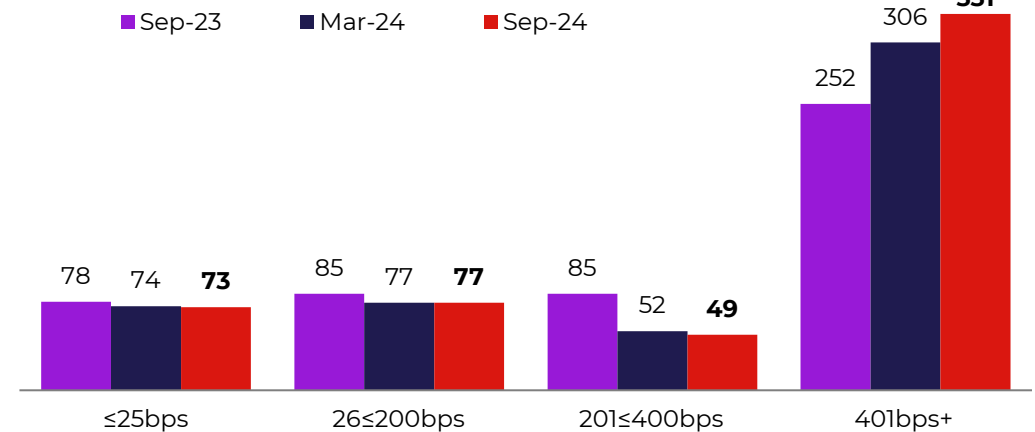
Composition of NIM (%)	1H24	2H24	FY23	FY24
Core NIM	1.80	<b>1.83</b>	1.86	<b>1.82</b>
Treasury & Markets	0.14	<b>0.13</b>	0.10	<b>0.13</b>
Core NIM, Treasury & Markets	1.94	<b>1.96</b>	1.96	<b>1.95</b>
Notable Items: Hedging	(0.05)	<b>0.01</b>	(0.01)	<b>(0.02)</b>
<b>NIM</b>	<b>1.89</b>	<b>1.97</b>	1.95	<b>1.93</b>

## REPLICATING PORTFOLIO (RP) AND EQUITY HEDGE (%)

	Sep 24 balance	FY24 avg rate <sup>4</sup>	Spot rate <sup>4</sup>	Investment term
Equity hedge	\$55bn	2.79%	3.30%	3 years
Domestic deposit hedge <sup>3</sup>	\$72bn	2.62%	3.22%	4 years



## AUSTRALIAN DEPOSIT BALANCES<sup>5</sup> BY INTEREST RATE BANDS (\$BN)



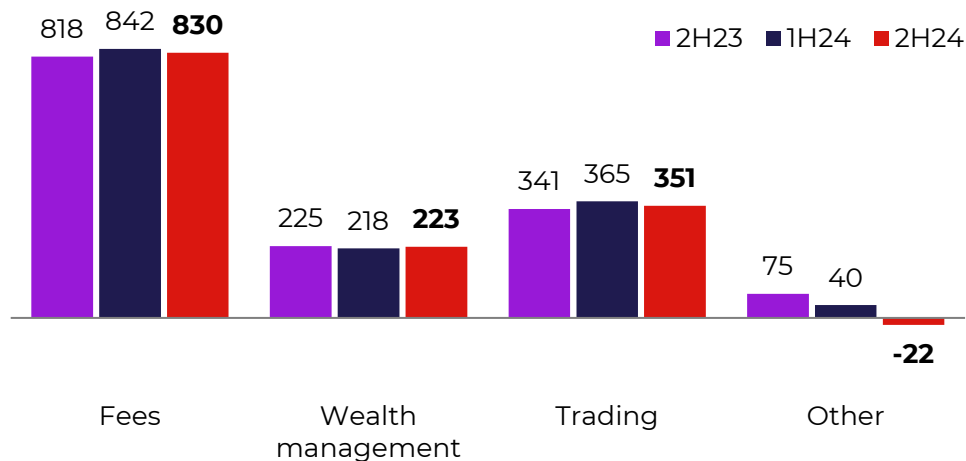
<sup>1</sup> Net interest margin excluding Notable Items, Treasury & Markets. <sup>2</sup> Exit refers to Core NIM for the month ended. Sep-24 Exit Core NIM adjusted to exclude impact of remediation provision release. <sup>3</sup> Domestic deposit hedge increased from \$62bn to \$72bn in September 2024. <sup>4</sup> The moving average hedge rate on equity and non-rate sensitive deposits. Spot rate represents the average rate for September 2024. <sup>5</sup> A\$ balances and excludes mortgage offset balances. Prior period numbers have been revised.



# NON-INTEREST AND MARKETS INCOME

REVENUE

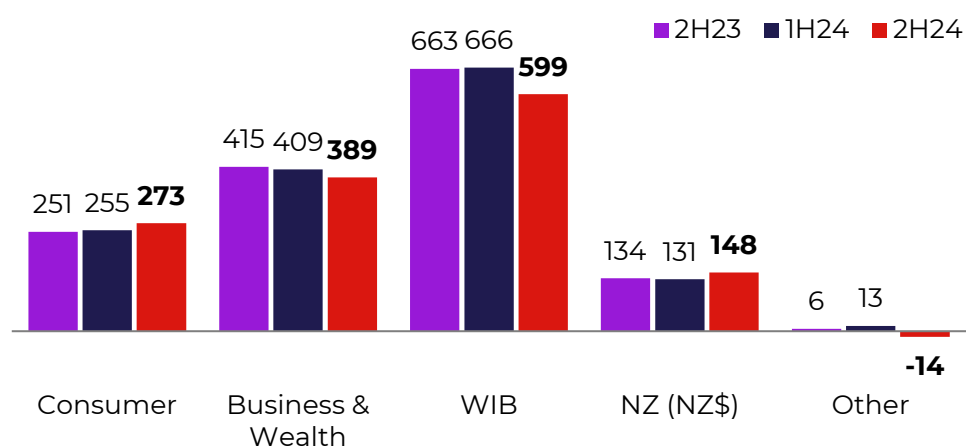
## NON-INTEREST INCOME BY TYPE (\$M)<sup>1</sup>



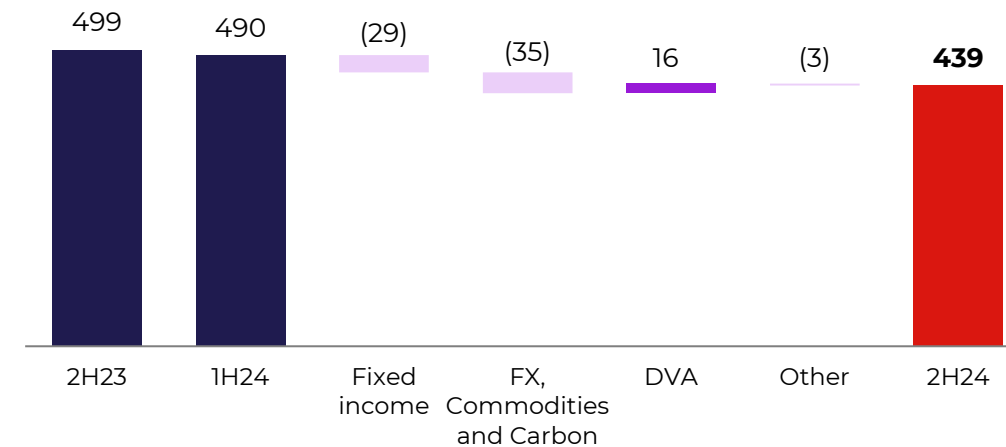
## NET FEE INCOME BY SEGMENT (\$M)



## NON-INTEREST INCOME BY DIVISION (\$M)<sup>1</sup>



## TOTAL MARKETS INCOME (\$M)<sup>2</sup>



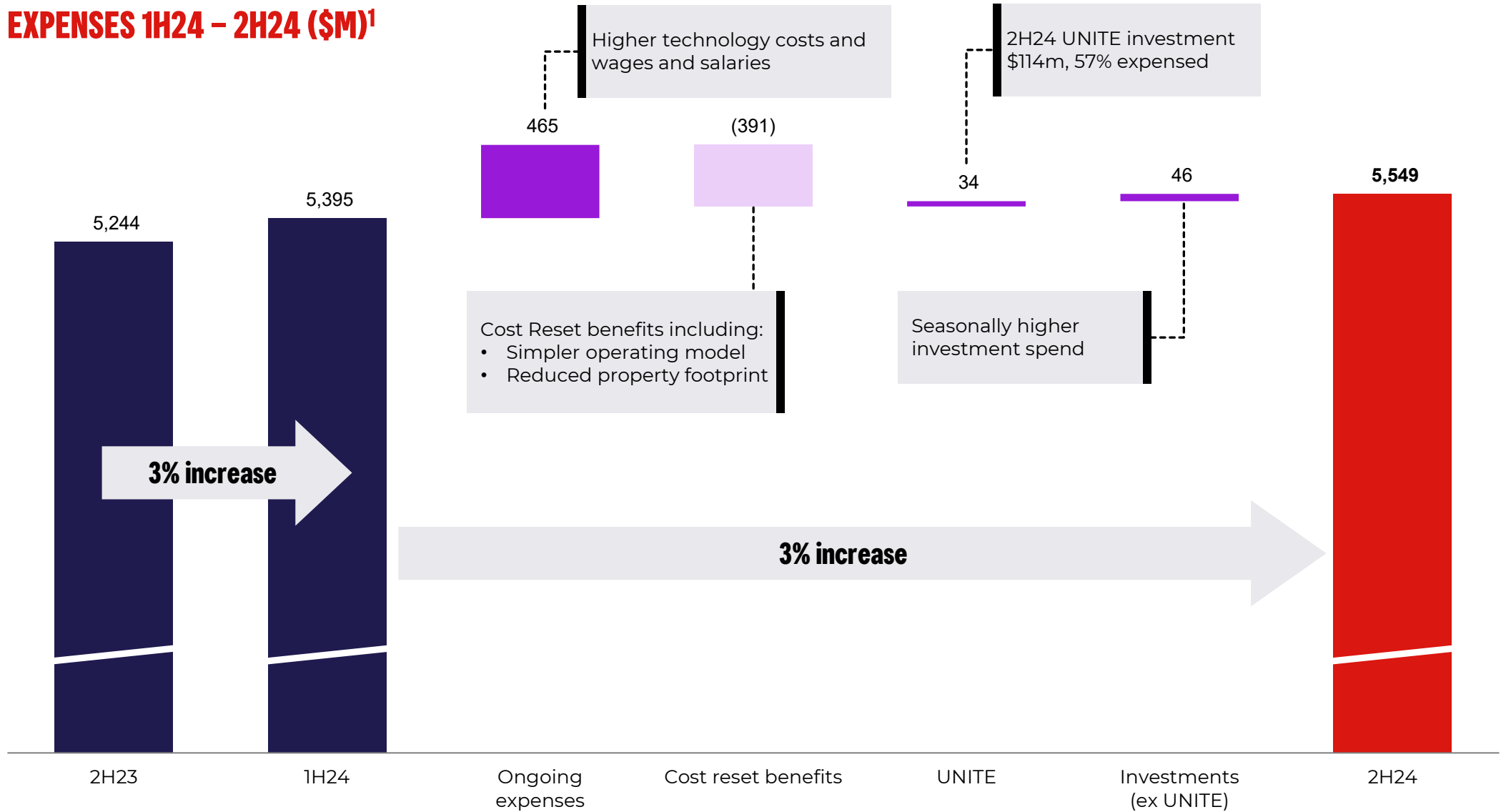
<sup>1</sup> Excluding Notable Items. <sup>2</sup> Includes Markets net interest income.



# EXPENSES

EXPENSES

## EXPENSES 1H24 – 2H24 (\$M)<sup>1</sup>



<sup>1</sup> Excludes the impact of Notable Items in 2H23.



# UNITE INITIATIVES UNDERWAY AND PLANNED FOR FY25

UNITE



## FY24 ACHIEVEMENTS

- Consolidated 18 out of 22 electronic identity verification processes
- Consolidated 2 platforms supporting financial markets into 1 strategic platform
- Commenced consolidation of our Australian customer masters into one
- More than 200 Applications decommissioned
- Decommissioned 4 legacy systems across Business Lending, Data Platforms and WIB

## FY25 FOCUS

- Digital Banker: platform integrating banker tools and features
- Mortgage system consolidation and multiple offset account features for all Westpac customers
- Group Operations workflow simplification
- Digital personal loan originations
- Collections platform simplification from 7 to 1

This page contains 'forward looking statements'. Please refer to the disclaimer on page 120.  
1 Out of 61 initiatives.



# UNITE GOVERNANCE & OVERSIGHT

## BOARD

Director engagement and regular Board reporting at every meeting



## EXECUTIVE LEADERSHIP

Monthly risk and performance tracking to committed outcomes



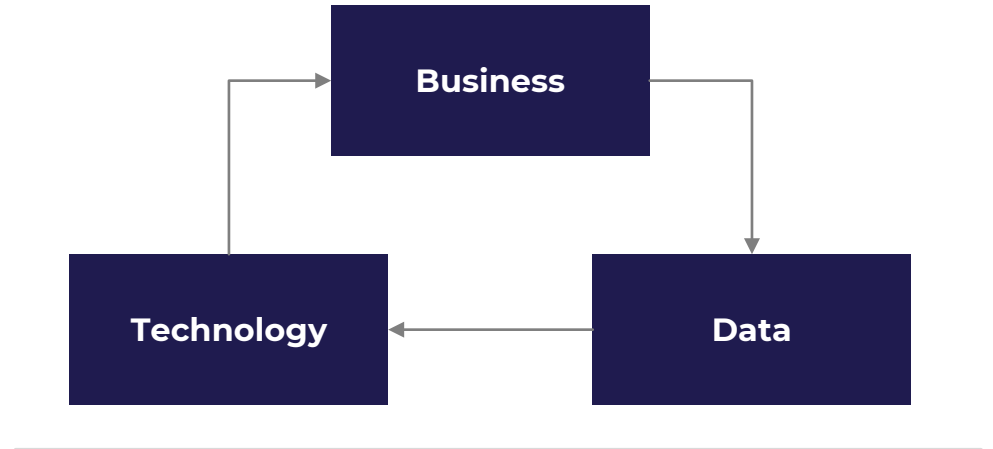
## PROGRAM LEADERSHIP

A team of 30+ cross functional experts focused on initiative delivery with external partner providing technical advice to support the program and Board

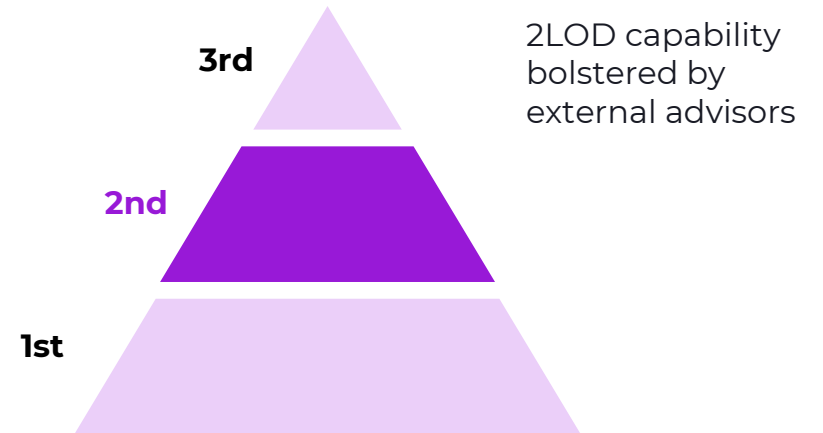


## DIVISIONAL DELIVERY

## 3-IN-A-BOX OPERATING MODEL



## LINE 2 ASSURANCE

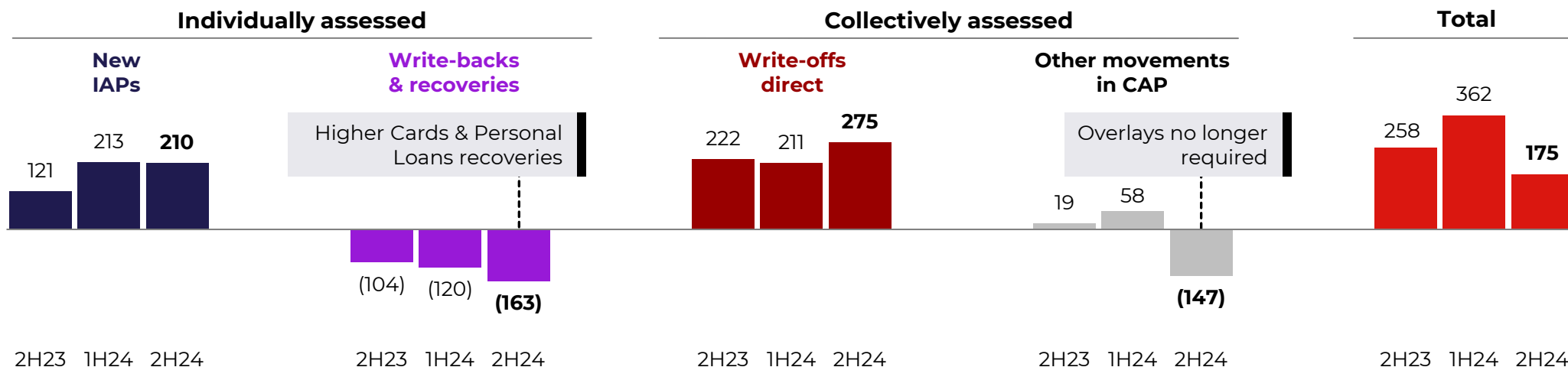




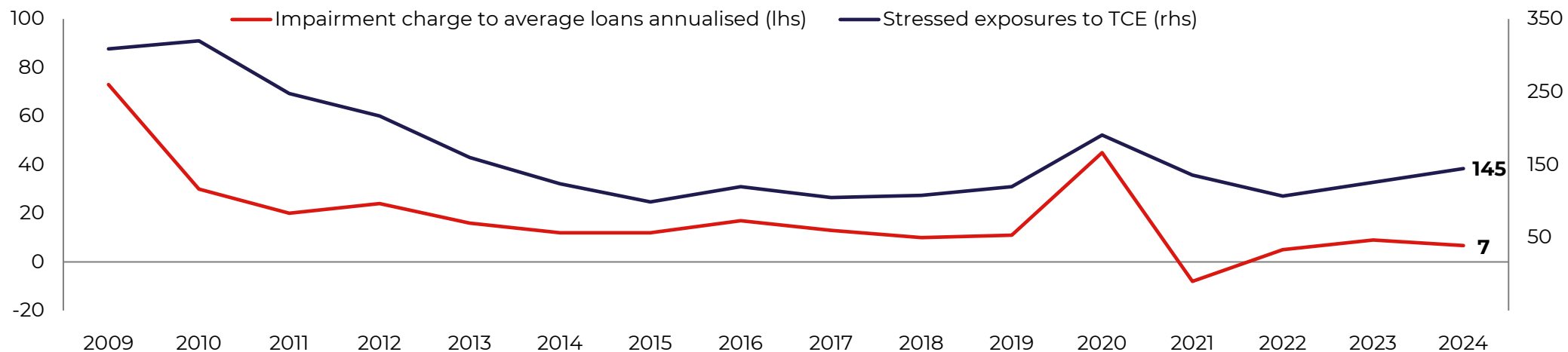
# IMPAIRMENT CHARGES COMPOSITION

IMPAIRMENT CHARGES

## IMPAIRMENT CHARGES (\$M)



## IMPAIRMENT CHARGES AND STRESSED EXPOSURES (BPS)

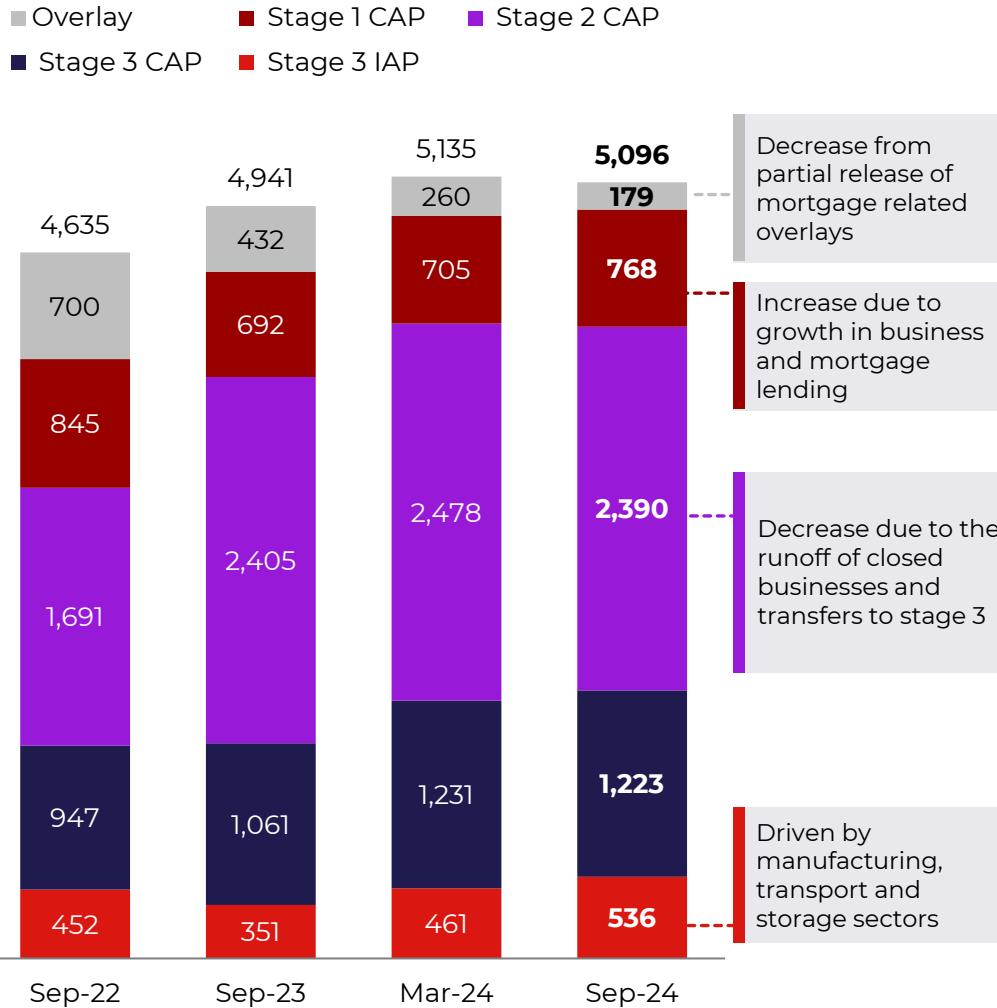




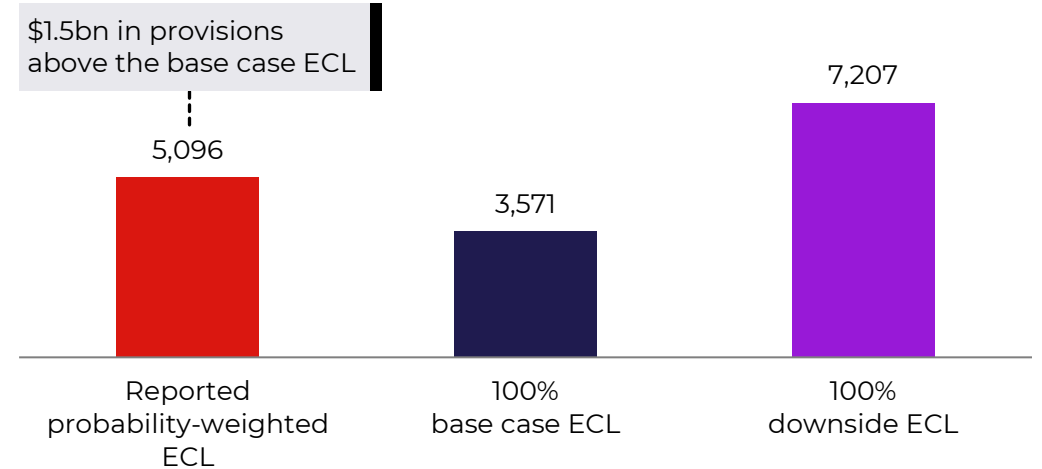
# CREDIT QUALITY AND PROVISIONS

# PROVISIONS FOR EXPECTED CREDIT LOSS

## TOTAL PROVISIONS FOR EXPECTED CREDIT LOSSES<sup>1</sup> (\$M)



## EXPECTED CREDIT LOSS (ECL) (\$M)



Forecasts for base case ECL <sup>2</sup>	Base case		Downside
	2024	2025	Trough / peak <sup>3</sup>
GDP growth	1.5%	2.4%	(6%)
Unemployment	4.3%	4.6%	11%
Residential property prices	5.7%	4.0%	(27%)
Commercial property prices	(11.5%)	1.3%	(32%)

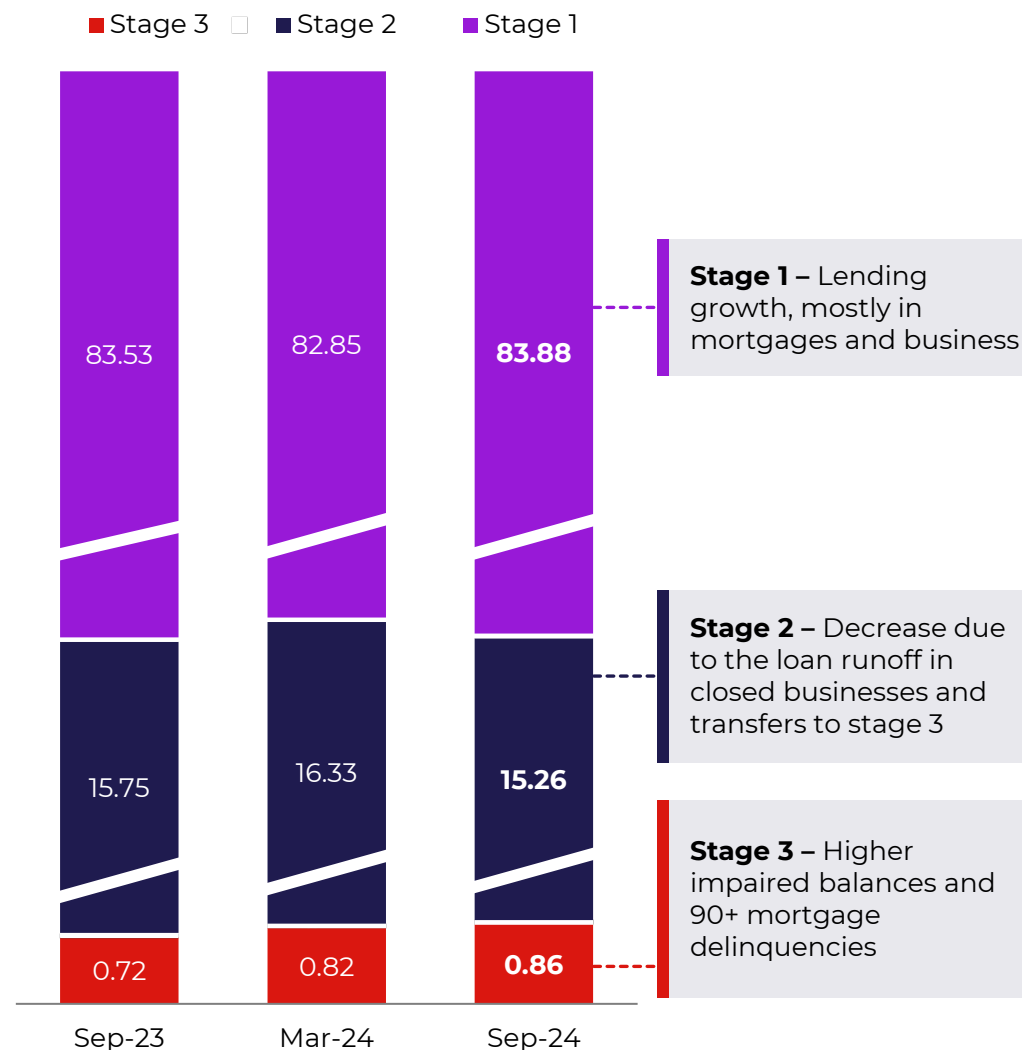
<sup>1</sup> Includes provisions for debt securities. <sup>2</sup> Forecast date is 23 September 2024. <sup>3</sup> These key economic indicators represent trough or peak values that characterise the scenarios considered in setting downside severity. Residential and commercial forecasts represent cumulative reduction over a two-year period.



# PROVISION COVER

CREDIT QUALITY

## EXPOSURES AS A % OF TCE



## KEY RATIOS

	Sep-23	Mar-24	Sep-24
Provisions to gross loans (bps)	63	65	<b>63</b>
Impaired asset provisions to impaired assets (%)	43	47	<b>41</b>
Collectively assessed provisions to credit RWA (bps)	135	138	<b>132</b>

## PROVISIONING TO TCE (%)

	Sep-23	Mar-24	Sep-24
<b>Stage 1</b>	0.07	0.07	<b>0.07</b>
<b>Stage 2</b>			
Non-stressed	1.21	1.09	<b>1.10</b>
Stressed	8.74	8.84	<b>7.94</b>
<b>Stage 3 (non-performing)</b>			
Not impaired	11.48	11.44	<b>10.48</b>
Impaired	43.48	46.60	<b>41.28</b>
<b>Total</b>	0.41	0.41	<b>0.41</b>



# PORTFOLIO COMPOSITION

CREDIT QUALITY

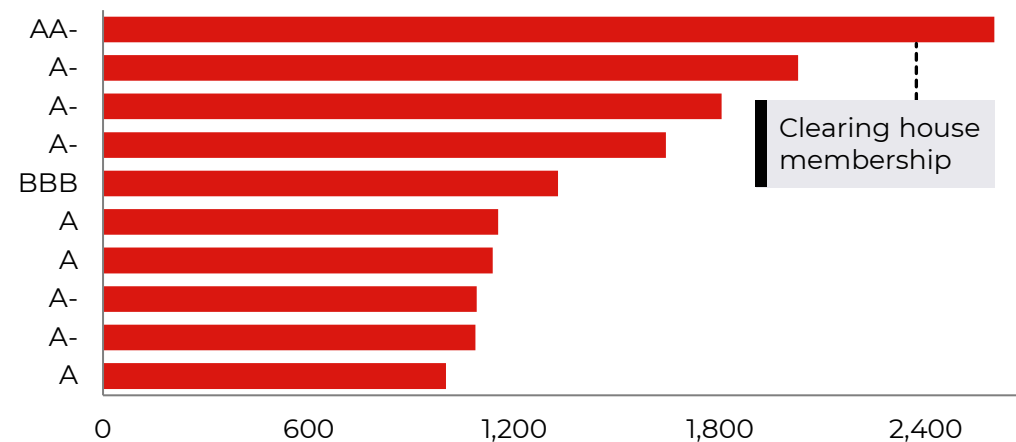
## TOTAL COMMITTED EXPOSURE (TCE) BY RISK GRADE AT 30 SEPTEMBER 2024 (\$M)

Standard and Poor's risk grade <sup>1</sup>	Australia	NZ / Pacific	Other overseas	Group	% of total
AAA to AA-	207,968	21,730	12,611	<b>242,309</b>	<b>19%</b>
A+ to A-	42,663	7,663	10,788	<b>61,114</b>	<b>5%</b>
BBB+ to BBB-	81,479	10,627	9,301	<b>101,407</b>	<b>8%</b>
BB+ to BB	88,738	14,799	284	<b>103,821</b>	<b>8%</b>
BB- to B+	52,796	8,615	230	<b>61,641</b>	<b>5%</b>
<B+	8,492	2,487	61	<b>11,040</b>	<b>1%</b>
Mortgages	567,123	74,074	-	<b>641,197</b>	<b>52%</b>
Other consumer products	26,261	3,551	-	<b>29,812</b>	<b>2%</b>
<b>TCE</b>	<b>1,075,520</b>	<b>143,546</b>	<b>33,275</b>	<b>1,252,341</b>	
<i>TCE at 30 September 2023</i>	<i>1,040,292</i>	<i>143,751</i>	<i>33,541</i>	<i>1,217,584</i>	
<b>Exposure by region<sup>2</sup> (%)</b>	<b>86%</b>	<b>11%</b>	<b>3%</b>		<b>100%</b>

## TOP 10 INSTITUTIONAL EXPOSURES TO CORPORATIONS AND NBFIS<sup>3</sup> (% OF TCE)



## TOP 10 EXPOSURES TO CORPORATIONS & NBFIS AT 30 SEPTEMBER 2024 (\$M)<sup>4</sup>



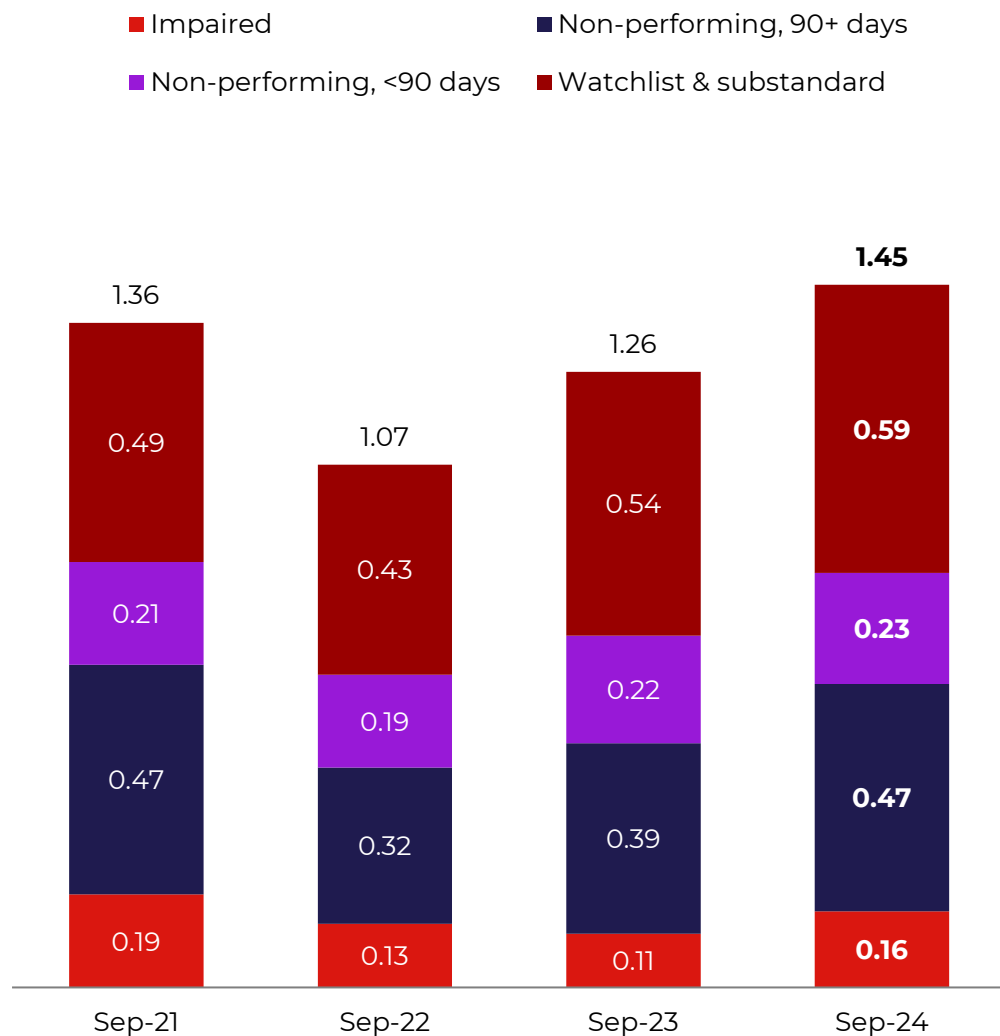
<sup>1</sup> Risk grade equivalent. <sup>2</sup> Region is based on booking office. <sup>3</sup> NBFIs are non-bank financial institutions. <sup>4</sup> Institutional counterparties; S&P rating or equivalent.



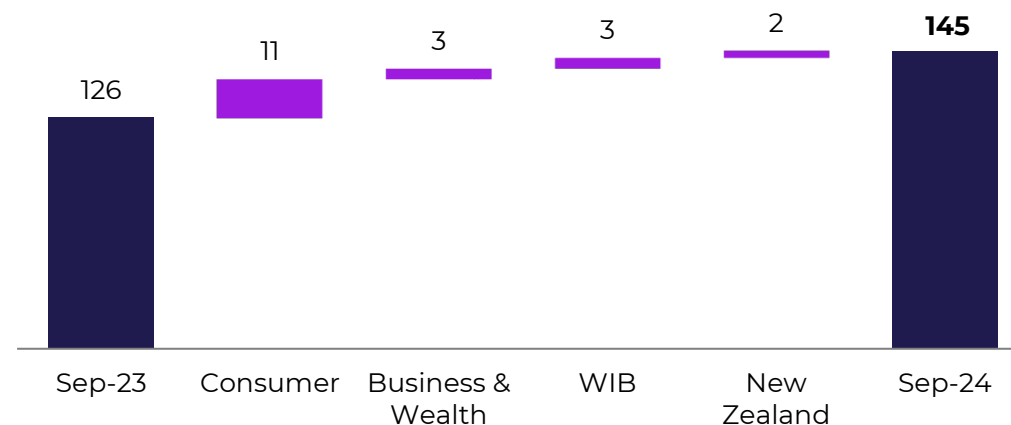
# CREDIT QUALITY METRICS

CREDIT QUALITY

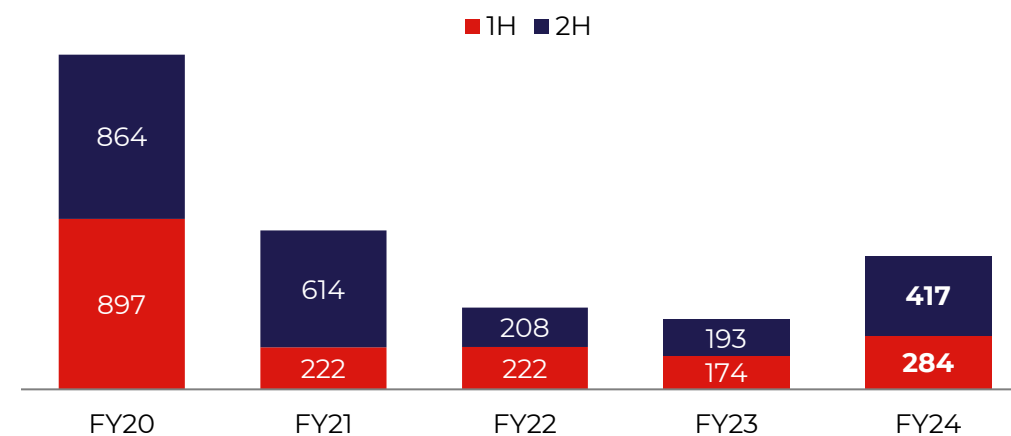
## STRESSED EXPOSURES AS A % OF TCE



## MOVEMENT IN STRESS BY SEGMENT (BPS)



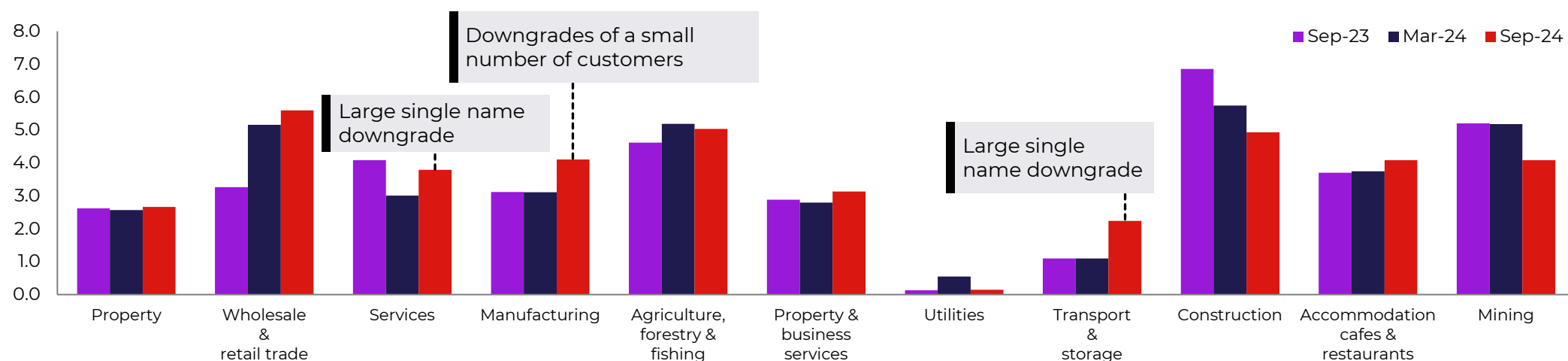
## NEW AND INCREASED GROSS IMPAIRED ASSETS (\$M)



# CREDIT QUALITY ACROSS SECTORS

CREDIT QUALITY

## CORPORATE AND BUSINESS STRESSED EXPOSURES BY INDUSTRY SECTOR (%)



## EXPOSURE AND CREDIT QUALITY BY SECTOR

Sector	Finance & Insurance <sup>1</sup>	Property <sup>2</sup>	Wholesale & retail trade	Services <sup>3</sup>	Manufacturing	Agriculture, forestry & fishing	Property & business services	Utilities	Transport & storage	Construction <sup>4</sup>	Accomm, cafes & restaurants	Mining	
TCE (\$bn)	Sep-24	162.8	85.5	31.8	25.9	25.4	25.4	25.2	23.6	20.7	13.7	11.7	7.9
	Mar-24	195.4	82.2	31.1	24.6	25.4	24.3	24.0	20.6	20.5	13.1	11.5	7.6
Stressed (%) <sup>5,6</sup>	Sep-24	0.1	2.7	5.6	3.8	4.1	5.0	3.1	0.1	2.2	4.9	4.1	4.1
	Mar-24	0.1	2.6	5.2	3.0	3.1	5.2	2.8	0.5	1.1	5.7	3.7	5.2
Impaired (%) <sup>6</sup>	Sep-24	0.0	0.1	0.8	0.4	0.9	0.5	0.4	0.0	0.4	0.7	0.2	0.2
	Mar-24	0.0	0.1	0.7	0.4	0.6	0.3	0.5	0.0	0.1	0.6	0.3	0.1

<sup>1</sup> 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. <sup>2</sup> Property includes both residential and non-residential property investors and developers and excludes real estate agents. <sup>3</sup> Services includes education, health & community services, cultural & recreational and personal & other services. <sup>4</sup> Construction includes building and non-building construction, and industries serving the construction sector. <sup>5</sup> Includes impaired exposures. <sup>6</sup> Percentage of portfolio TCE.

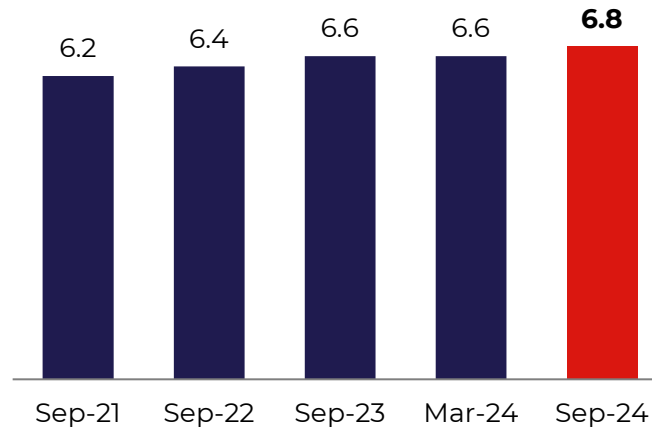


# SECTORS IN FOCUS: COMMERCIAL PROPERTY

CREDIT QUALITY

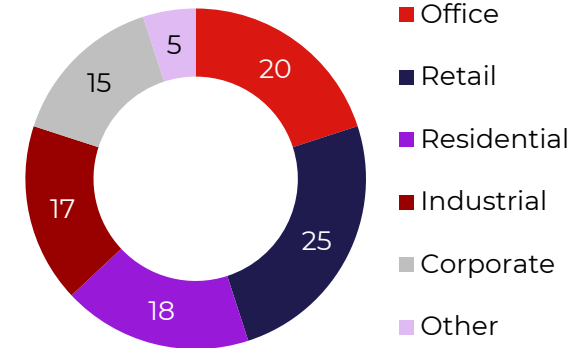
- Single credit policy, supported by industry sector concentration limits
- Maintained credit standards, with close oversight of portfolio
- Managed by specialist relationship teams, dedicated credit officers and subject matter experts
- Limited risk appetite for lower grade office buildings
- Weighted average LVR for the Australian secured portfolio <50%
- Credit policy maximum LVR at origination 65%<sup>1</sup>
- 85% fully secured<sup>2</sup>

## COMMERCIAL PROPERTY EXPOSURES (% OF TCE)



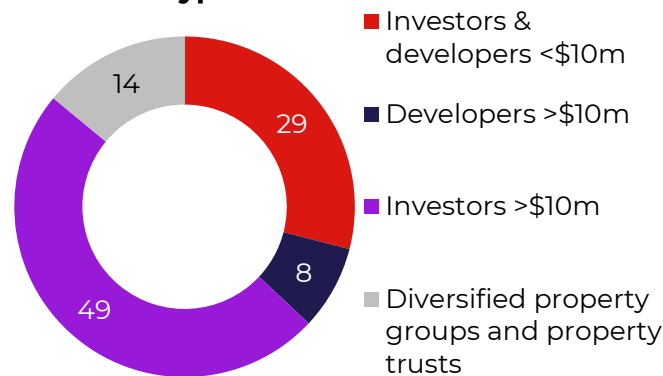
## COMMERCIAL PROPERTY PORTFOLIO COMPOSITION (TCE) (%)

### Sub-sector

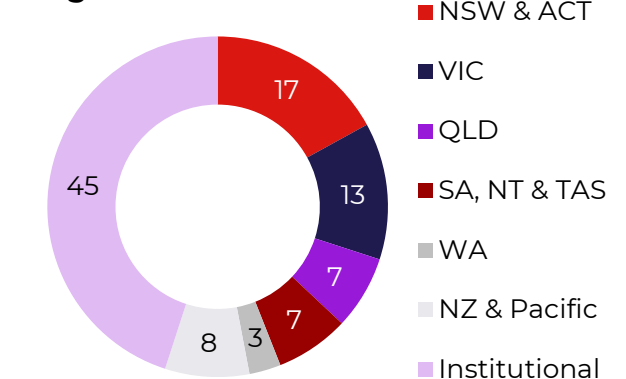


## COMMERCIAL PROPERTY PORTFOLIO COMPOSITION (TCE) (%)

### Borrower type



### Region<sup>6</sup>



	Sep-23 <sup>5</sup>	Mar-24	Sep-24
TCE (\$bn)	80.7	82.2	<b>85.5</b>
% of Group TCE	6.63	6.63	<b>6.83</b>
Lending (\$bn)	63.4	65.2	<b>68.8</b>
Median risk grade (S&P equivalent)	BB-	BB-	<b>BB</b>
% of portfolio graded as stressed <sup>3,4</sup>	2.62	2.57	<b>2.66</b>
% of portfolio impaired <sup>4</sup>	0.08	0.07	<b>0.09</b>

<sup>1</sup> Policy exception can be made under limited circumstances. <sup>2</sup> 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. <sup>3</sup> Includes impaired exposures. <sup>4</sup> Percentage of commercial property portfolio TCE. <sup>5</sup> Prior periods have been restated. <sup>6</sup> Region is based on booking office.





# SECTORS IN FOCUS: COMMERCIAL PROPERTY – OFFICE; CONSTRUCTION

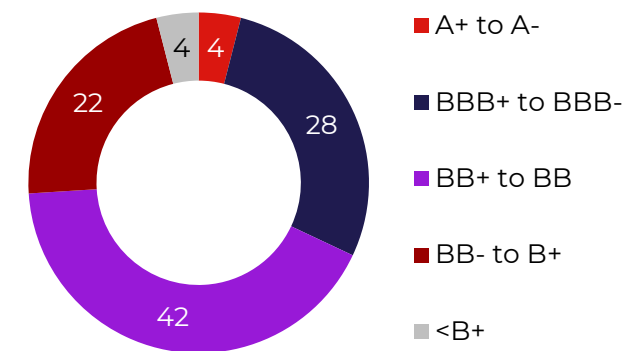
CREDIT QUALITY

## COMMERCIAL PROPERTY – OFFICE

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	17.7	17.0	<b>17.2</b>
% of Group TCE	1.45	1.37	<b>1.38</b>
Lending (\$bn)	14.9	14.9	<b>15.0</b>
Median risk grade (S&P equivalent)	BB-	BB-	<b>BB-</b>
% of portfolio graded as stressed <sup>1,2</sup>	2.35	2.38	<b>3.89</b>
% of portfolio impaired <sup>2</sup>	0.10	0.14	<b>0.28</b>

- Office exposure has reduced to 1.4% of Group TCE in Sep-24 from 2.1% in Sep-20
- Weighted towards premium, A & B grade office assets in major CBD locations
- Specialist property relationship teams manage all office exposures >\$10m TCE
- Tightened risk appetite settings for lower grade office assets since start of COVID-19

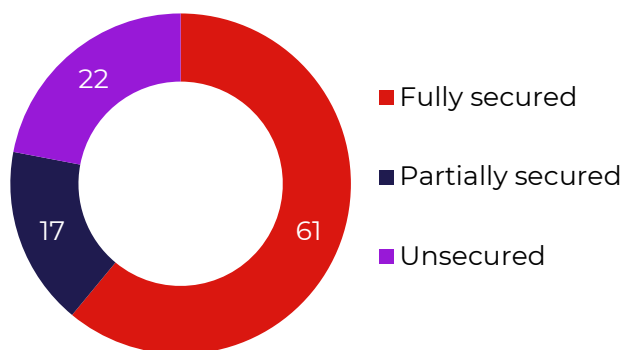
## S&P EQUIVALENT RISK GRADE



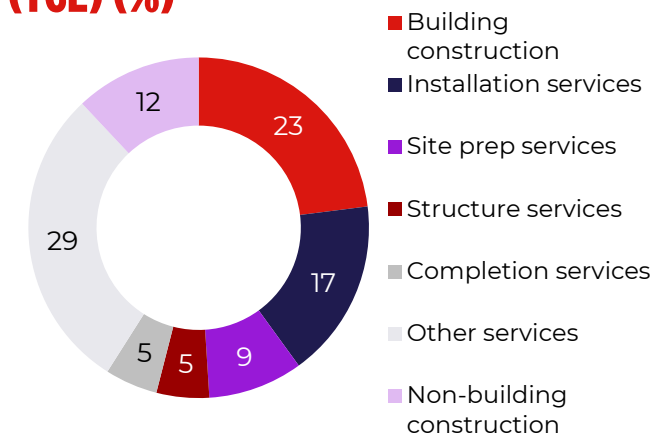
## CONSTRUCTION

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	12.9	13.1	<b>13.7</b>
% of Group TCE	1.06	1.05	<b>1.10</b>
Lending (\$bn)	7.6	7.6	<b>8.3</b>
% of portfolio graded as stressed <sup>1,2</sup>	6.85	5.75	<b>4.93</b>
% of portfolio impaired <sup>2</sup>	0.61	0.62	<b>0.72</b>

## PORTFOLIO SECURITY COMPOSITION (TCE) (%)



## PORTFOLIO BY SUB-SECTOR (TCE) (%)



1 Includes impaired exposures. 2 Percentage of portfolio TCE. 3 Prior periods have been restated.



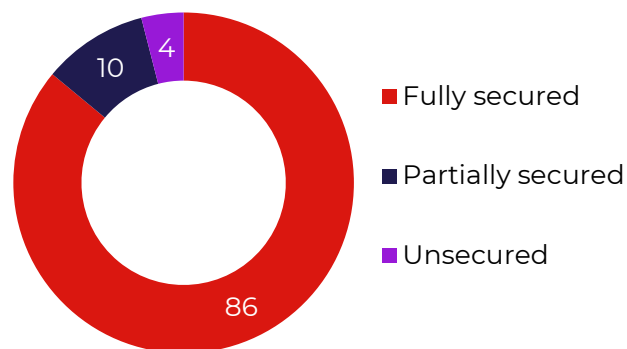
# SECTORS IN FOCUS: ACCOMMODATION, CAFES AND RESTAURANTS; RETAIL TRADE

CREDIT QUALITY

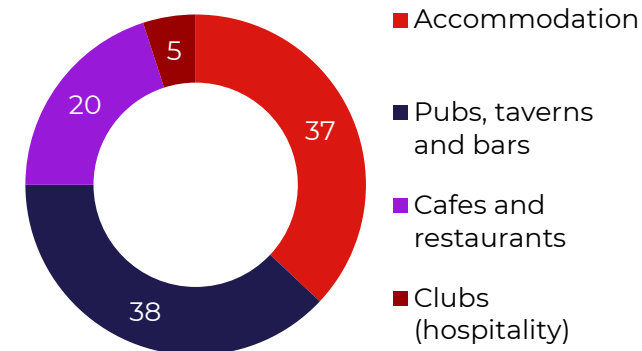
## ACCOMMODATION, CAFES AND RESTAURANTS

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	10.8	11.5	<b>11.7</b>
% of Group TCE	0.89	0.93	<b>0.94</b>
Lending (\$bn)	9.2	9.8	<b>10.2</b>
% of portfolio graded as stressed <sup>1,2</sup>	3.70	3.75	<b>4.08</b>
% of portfolio impaired <sup>2</sup>	0.37	0.34	<b>0.23</b>

## PORTFOLIO SECURITY COMPOSITION (TCE) (%)



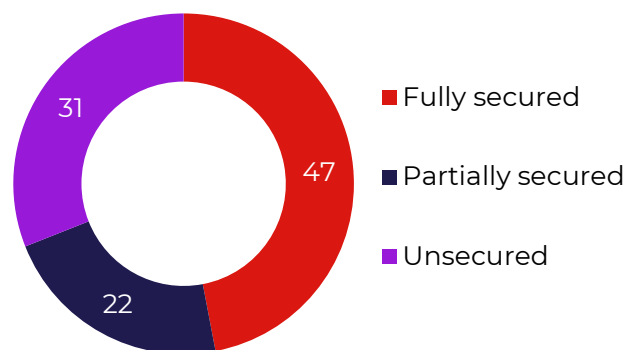
## PORTFOLIO BY SUB-SECTOR (TCE) (%)



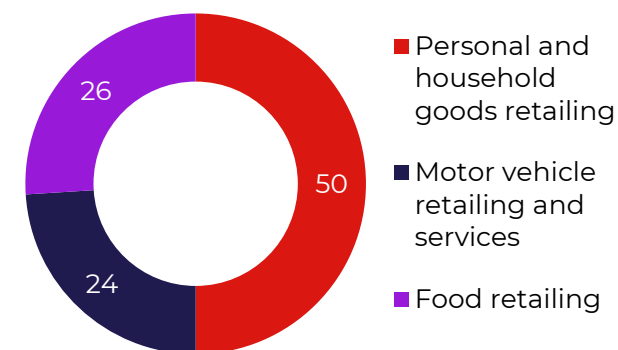
## RETAIL TRADE

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	12.8	12.0	<b>12.4</b>
% of Group TCE	1.05	0.97	<b>0.99</b>
Lending (\$bn)	8.4	7.6	<b>8.5</b>
% of portfolio graded as stressed <sup>1,2</sup>	3.65	4.71	<b>6.05</b>
% of portfolio impaired <sup>2</sup>	0.59	1.22	<b>1.21</b>

## PORTFOLIO SECURITY COMPOSITION (TCE) (%)



## PORTFOLIO BY SUB-SECTOR (TCE) (%)



1 Includes impaired exposures. 2 Percentage of portfolio TCE. 3 Prior periods have been restated.



# SECTORS IN FOCUS: AGRICULTURE; MINING; MANUFACTURING

CREDIT QUALITY

## AGRICULTURE

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	24.1	24.3	<b>25.4</b>
% of Group TCE	1.98	1.96	<b>2.03</b>
Lending (\$bn)	20.7	20.7	<b>22.1</b>
% of portfolio graded as stressed <sup>1,2</sup>	4.62	5.18	<b>5.03</b>
% of portfolio in impaired <sup>2</sup>	0.18	0.26	<b>0.48</b>

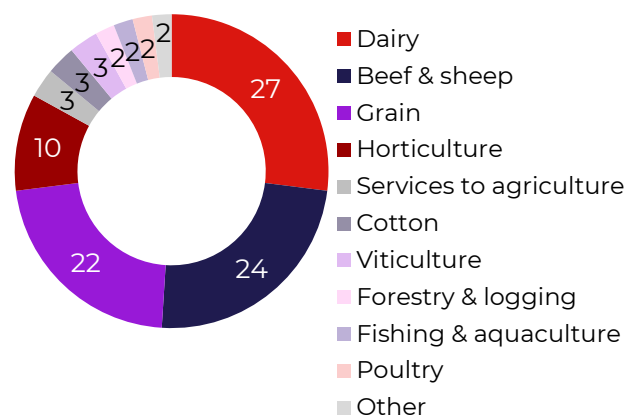
## MINING (INCL. OIL AND GAS)

	Sep-23 <sup>3</sup>	Mar-24	Sep-24
TCE (\$bn)	8.1	7.6	<b>7.9</b>
% of Group TCE	0.66	0.61	<b>0.63</b>
Lending (\$bn)	2.7	2.7	<b>3.0</b>
% of portfolio graded as stressed <sup>1,2</sup>	5.20	5.18	<b>4.08</b>
% of portfolio in impaired <sup>2</sup>	0.16	0.12	<b>0.17</b>

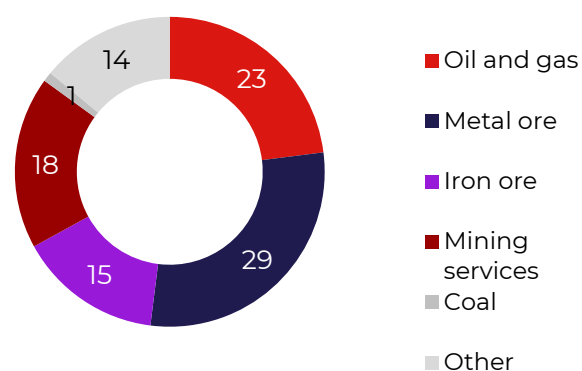
## MANUFACTURING

	Sep-23	Mar-24	Sep-24
TCE (\$bn)	24.7	25.4	<b>25.4</b>
% of Group TCE	2.03	2.05	<b>2.03</b>
Lending (\$bn)	12.1	12.1	<b>12.7</b>
% of portfolio graded as stressed <sup>1,2</sup>	3.11	3.11	<b>4.11</b>
% of portfolio in impaired <sup>2</sup>	0.42	0.57	<b>0.90</b>

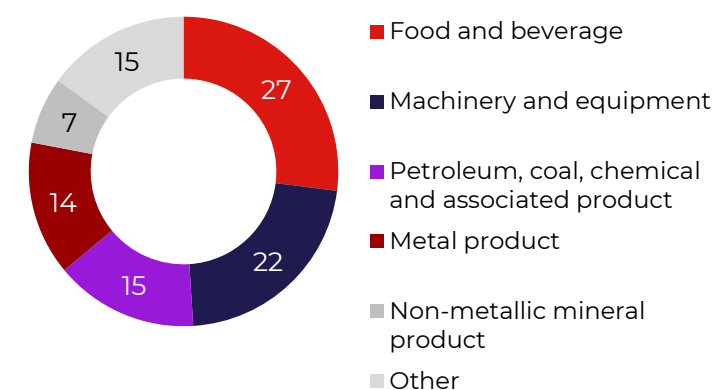
## AGRICULTURE PORTFOLIO BY SUB-SECTOR (TCE) (%)



## MINING PORTFOLIO BY SUB-SECTOR (TCE) (%)



## MANUFACTURING PORTFOLIO BY SUB-SECTOR (TCE) (%)



1 Includes impaired exposures. 2 Percentage of portfolio TCE. 3 Prior periods have been restated.



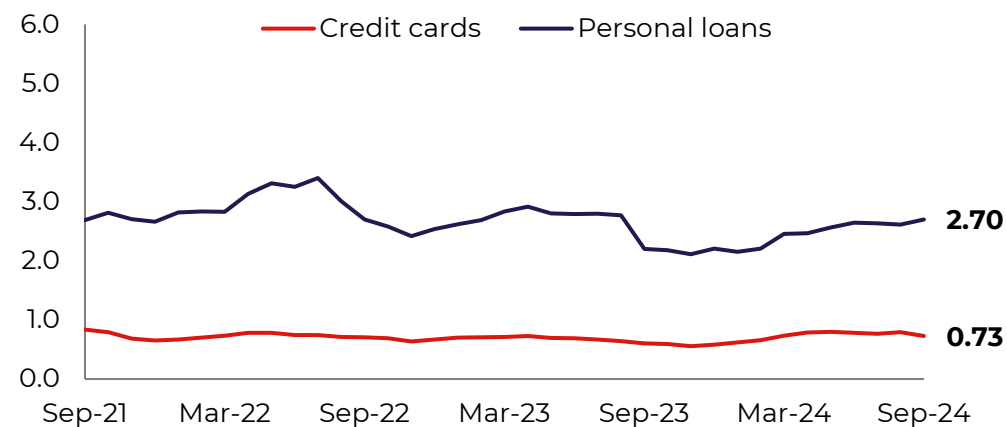
# AUSTRALIAN CONSUMER FINANCE

CREDIT QUALITY

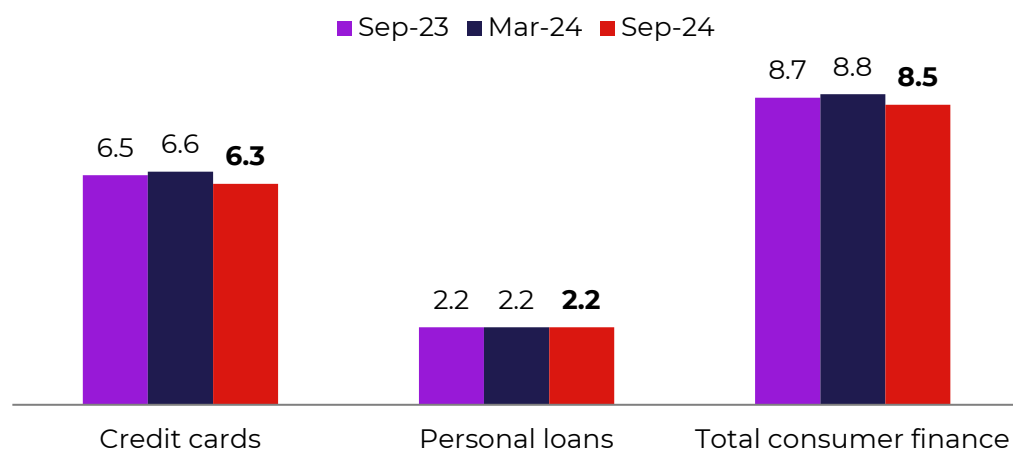
## AUSTRALIAN CONSUMER FINANCE PORTFOLIO<sup>1</sup>

	Sep-23	Mar-24	Sep-24
Lending (\$bn)	8.7	8.8	<b>8.5</b>
As a % of Group loans	1.1	1.1	<b>1.1</b>
30+ day delinquencies (%)	1.98	2.41	<b>2.40</b>
90+ day delinquencies (%)	1.01	1.17	<b>1.23</b>

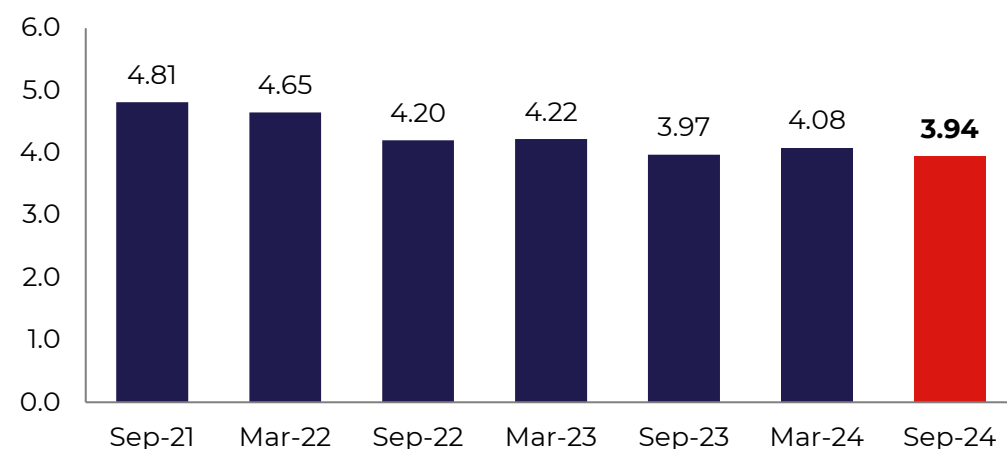
## AUSTRALIAN CONSUMER FINANCE 90+ DELINQUENCIES (%)



## AUSTRALIAN CONSUMER FINANCE PORTFOLIO (\$BN)<sup>1</sup>



## CREDIT CARD ACCOUNTS PAYING MINIMUM REPAYMENT (%)<sup>2</sup>



<sup>1</sup> Excludes margin lending and auto finance (in runoff). <sup>2</sup> Minimum repayment over at least six consecutive months. Minimum repayment defined as <=5% of each month's statement cycle balance.



# AUSTRALIAN MORTGAGE PORTFOLIO COMPOSITION

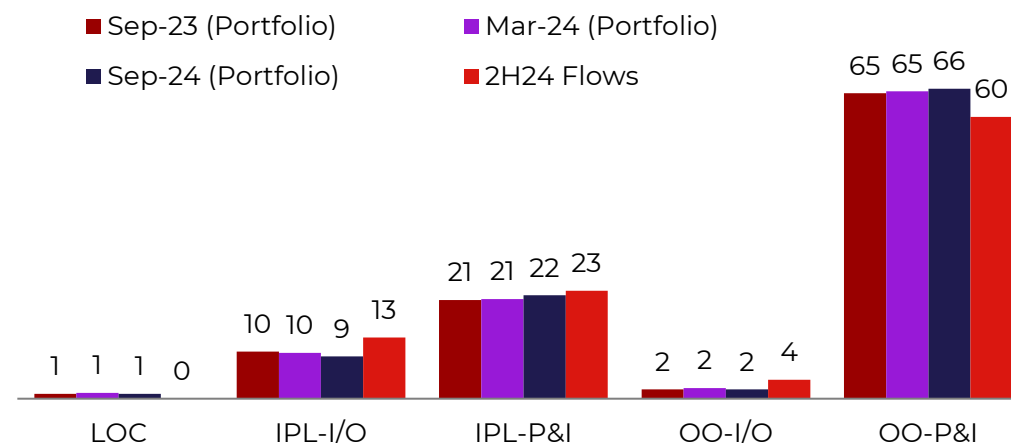
MORTGAGE CREDIT QUALITY

Australian mortgage portfolio	Sep-23 balance	Mar-24 balance	Sep-24 balance	2H24 flow <sup>1</sup>
Total portfolio (\$bn)	485.6	495.2	503.3	<b>55.2</b>
Owner occupied (OO) (%)	67.1	67.8	67.9	<b>64.0</b>
Investment property loans (IPL) (%)	31.6	31.0	31.1	<b>36.0</b>
Portfolio loan/line of credit (LOC) (%)	1.3	1.2	1.0	<b>0.0</b>
Variable rate / Fixed rate (%)	76/24	85/15	91/9	<b>99/1</b>
Interest only (I/O) (%)	12.8	12.3	11.8	<b>17.9</b>
Proprietary channel (%)	50.8	49.4	48.2	<b>36.4</b>
First home buyer (%)	10.8	11.3	11.8	<b>13.3</b>
Mortgage insured (%)	13.1	12.6	11.7	<b>4.5</b>
	<b>Sep-23</b>	<b>Mar-24</b>	<b>Sep-24</b>	<b>2H24 flow<sup>1</sup></b>
Average loan size <sup>2</sup> (\$'000)	301	309	319	<b>521</b>
Customers ahead on repayments including offset account balances (%)				
By accounts	79	80	83	
By balances	75	77	80	

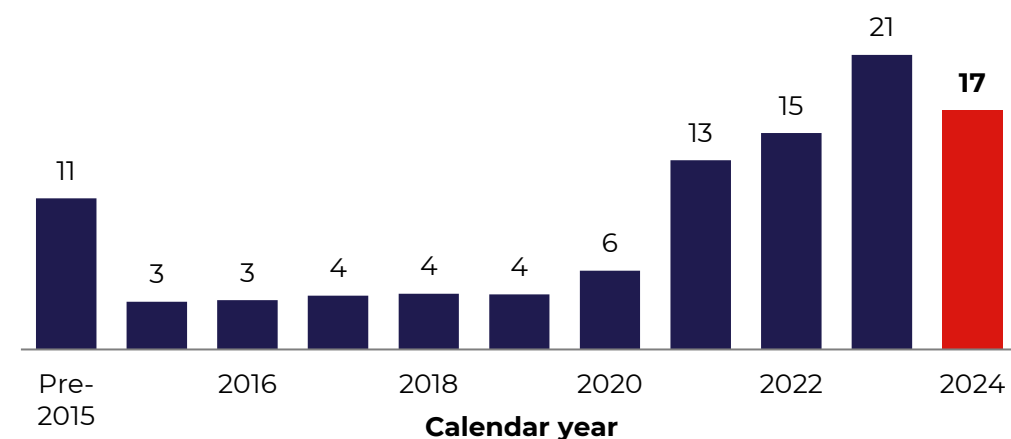
Charts may not add to 100 due to rounding.

<sup>1</sup> Flow is new mortgages settled in the 6 months ended 30 September 2024. <sup>2</sup> Includes amortisation. Calculated at account level, where split loans represent more than one account.

## BY PRODUCT AND REPAYMENT TYPE (%)



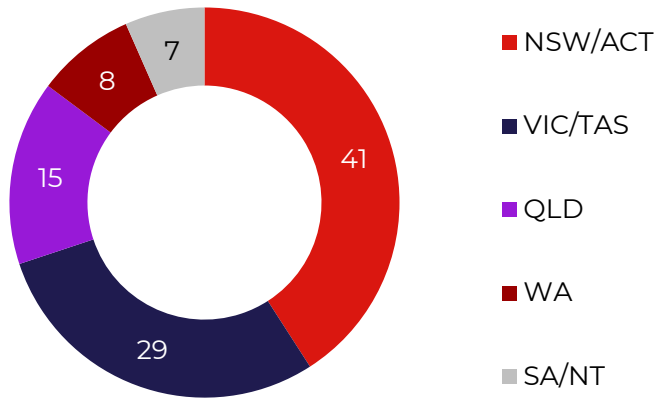
## BY YEAR OF ORIGINATION (% OF TOTAL BOOK)



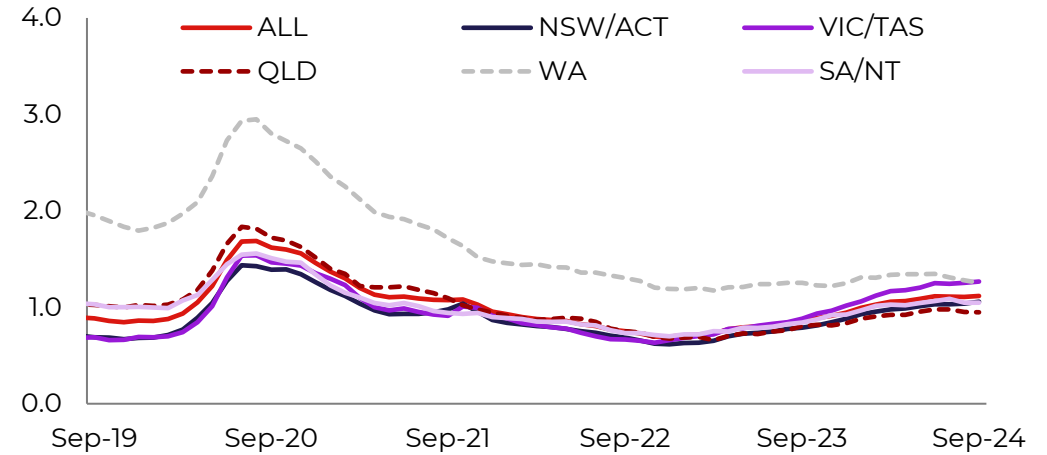
# AUSTRALIAN MORTGAGE PORTFOLIO COMPOSITION AND PERFORMANCE

MORTGAGE CREDIT QUALITY

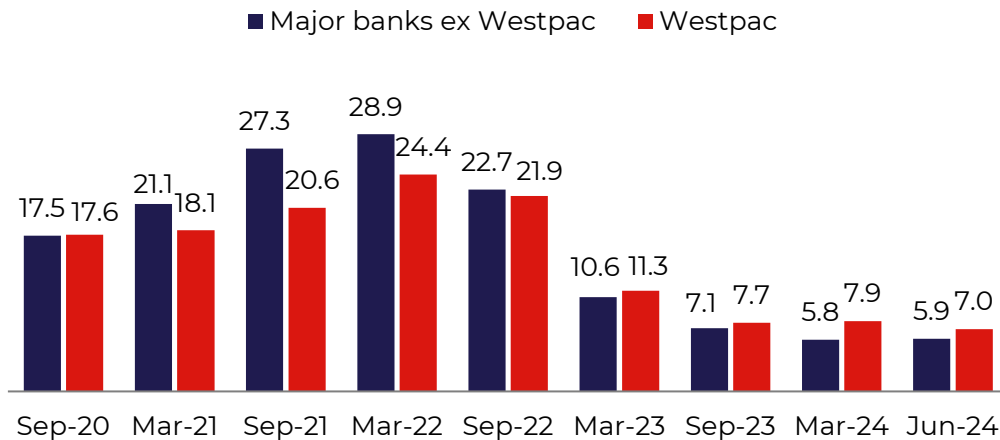
## PORTFOLIO BY STATE (%)



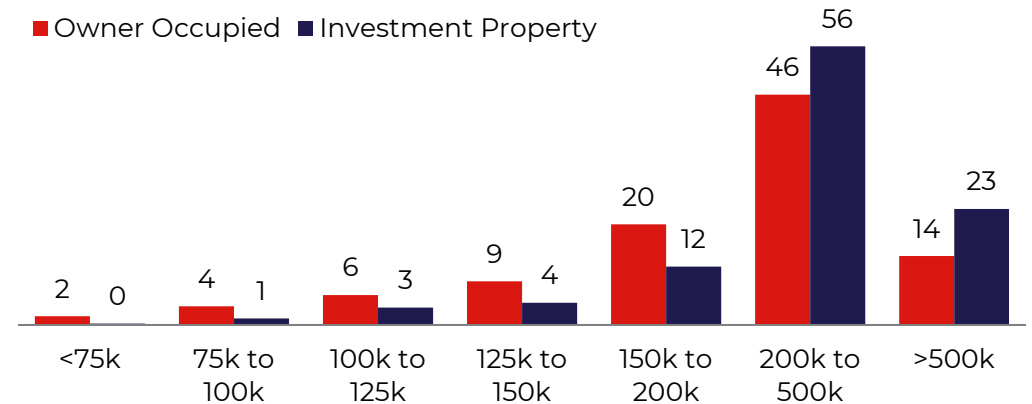
## 90+ DAY DELINQUENCIES BY STATE (%)



## DEBT-TO-INCOME >=6X AT ORIGATION (%)



## APPLICANT GROSS INCOME BAND (2H24 DRAWDOWNS, % BY APPROVED LIMITS)



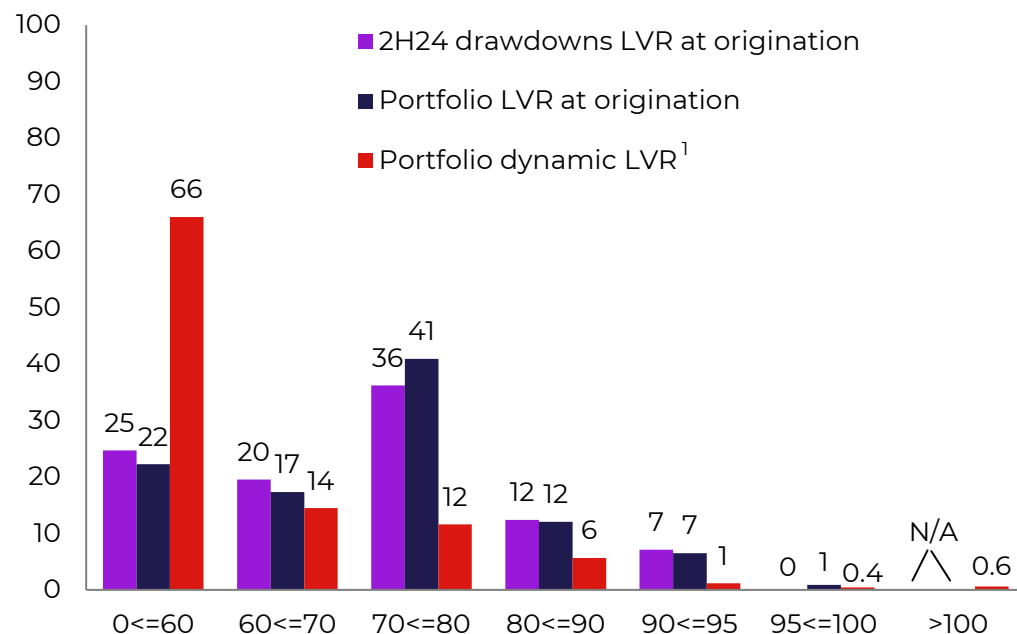
Source: APRA, Westpac.  
Charts may not add to 100 due to rounding.



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

MORTGAGE CREDIT QUALITY

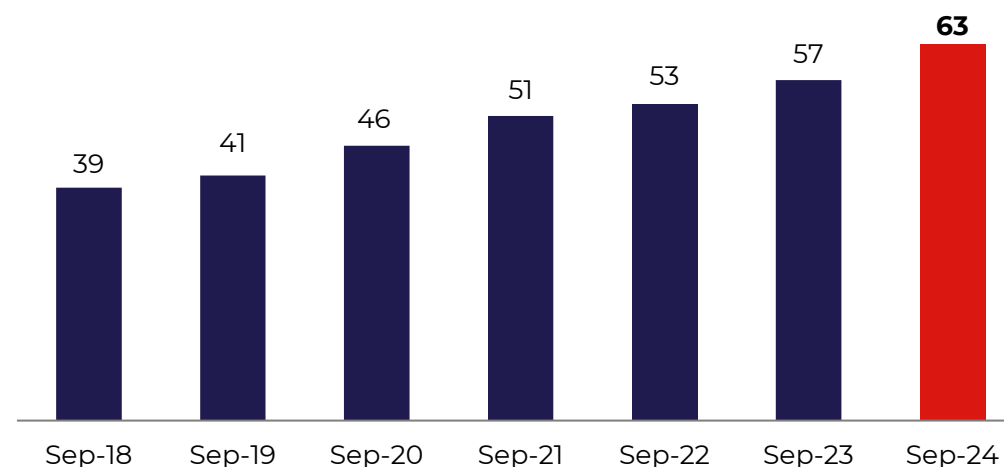
## LOAN-TO-VALUE RATIOS (%)



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

## OFFSET ACCOUNT BALANCES<sup>4</sup> (\$BN)



Australian mortgage portfolio LVRs		Sep-23 balance	Mar-24 balance	Sep-24 balance
Weighted averages <sup>2</sup>	LVR at origination (%)	72	71	71
	Dynamic LVR <sup>1</sup> (%)	50	49	49
	LVR of new loans <sup>3</sup> (%)	67	70	70

Charts may not add to 100 due to rounding

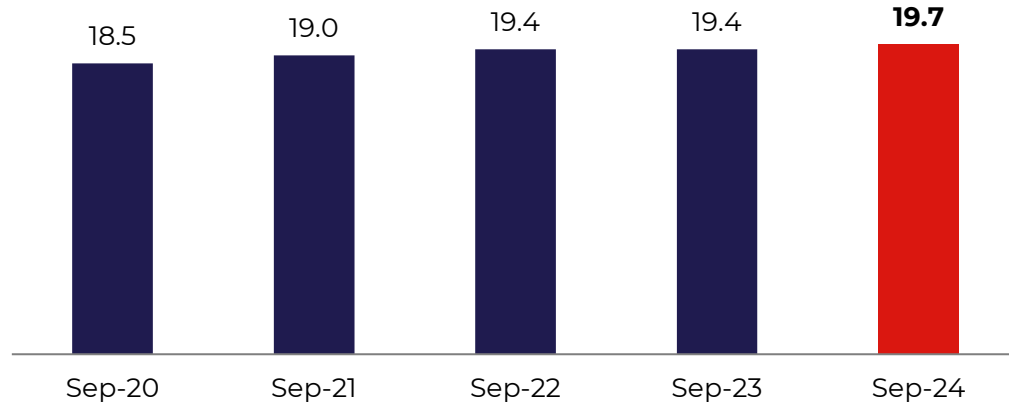
<sup>1</sup> Dynamic LVR is the loan-to-value ratio taking into account the current loan balance, changes in security value, offset account balances and other loan adjustments. Property valuation source CoreLogic. <sup>2</sup> Weighted average LVR calculation considers size of outstanding balances. <sup>3</sup> Average LVR of new loans is on rolling 6 months. <sup>4</sup> Includes RAMS from Sep-20 onwards.



# AUSTRALIAN MORTGAGE PORTFOLIO REPAYMENT BUFFERS

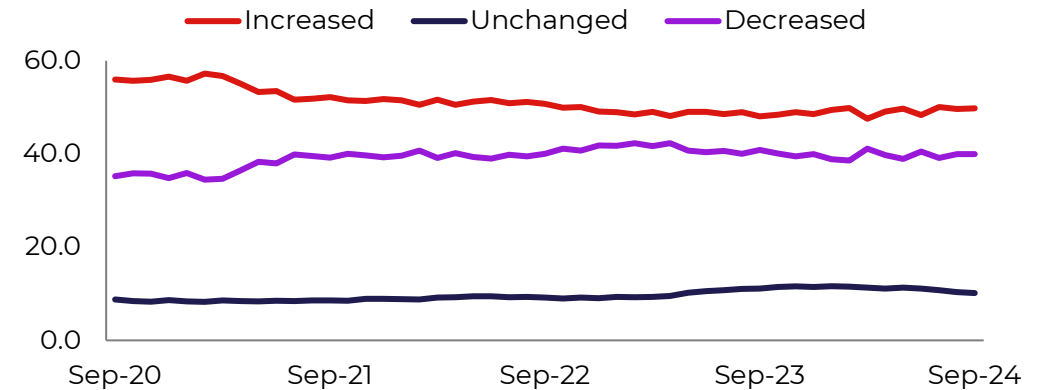
## BUFFER TO BALANCE RATIO<sup>1</sup> (%)

Buffer = Current Limit – Outstanding Balance + Offset Balance



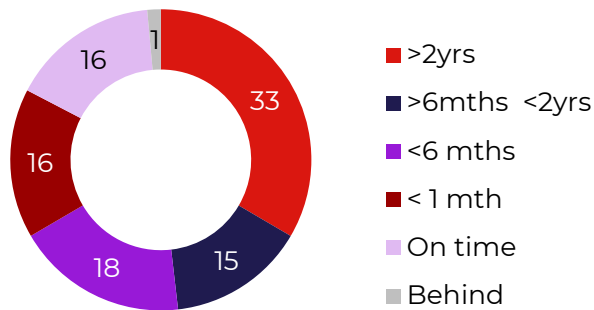
## CHANGES IN CUSTOMER BUFFERS<sup>1</sup> (%)

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

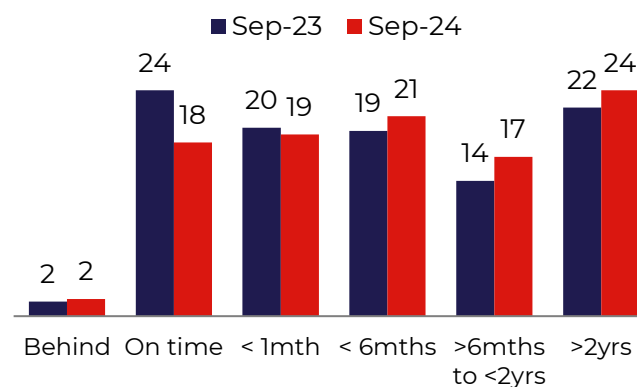


## CUSTOMERS AHEAD ON REPAYMENTS<sup>2</sup>

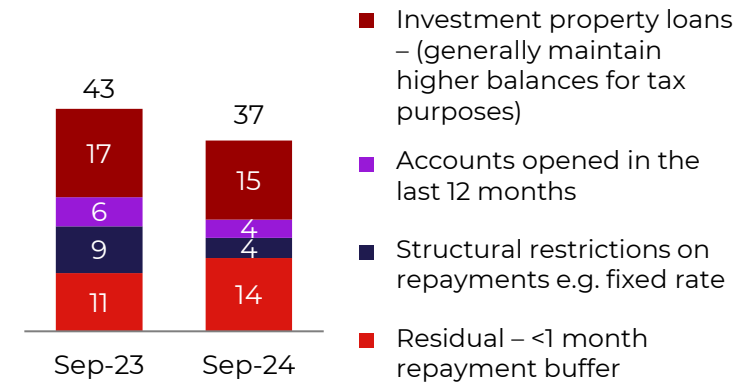
(% by accounts)



(% by balances)



Loans 'on time' and <1mth ahead



Charts may not add due to rounding.

<sup>1</sup> Excludes Line of Credit. Buffer equals the Current Limit less Outstanding Balance plus Offset Balance. <sup>2</sup> 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. Measures of customers ahead on repayments for September 2023 have been restated to reflect changes in determining account limits when calculating prepayment amounts.

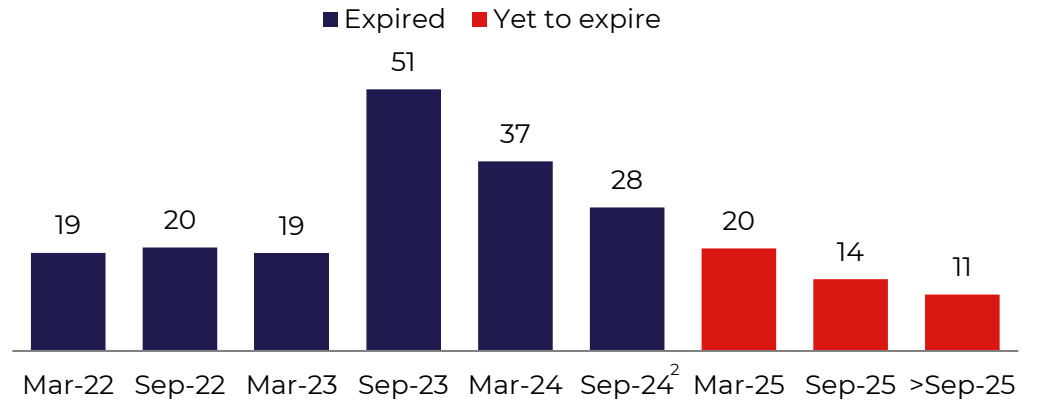




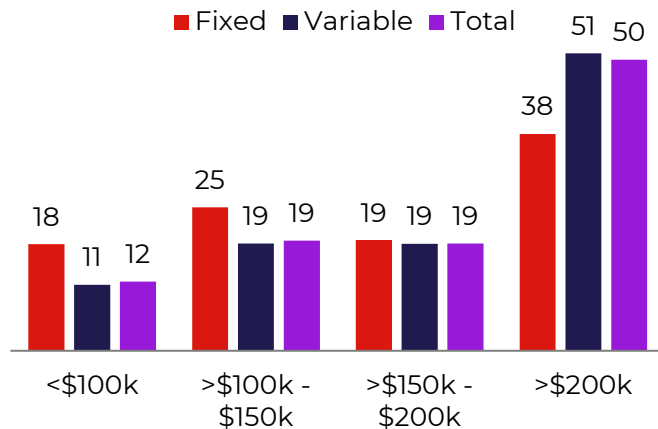
# AUSTRALIAN MORTGAGE PORTFOLIO FIXED-RATE LOANS

- Approx. \$174bn of fixed-rate loans have expired or refinanced since 1 October 2021
- Fixed-rate loans are now 9% of the Australian mortgage portfolio and new flows are <1%
- Average fixed period for the remaining fixed-rate portfolio is 3.4 years
- \$20bn fixed rate loans expiring in 1H25, with an average fixed rate of approximately 2.8%<sup>1</sup>
- Most remaining fixed rate borrowers are well placed to manage higher repayments
  - 51% also have a variable rate loan

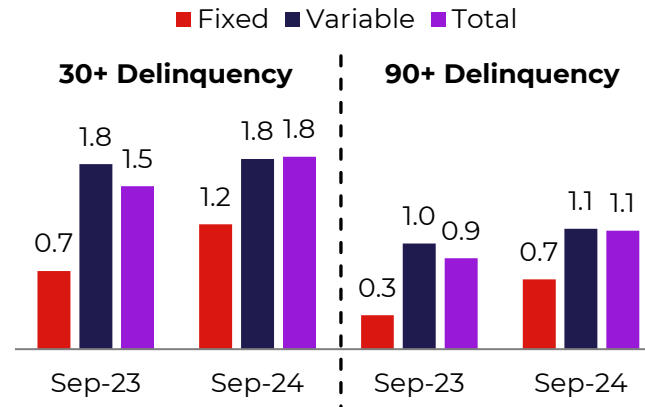
## FIXED RATE MORTGAGE EXPIRY SCHEDULE (\$BN, FOR THE 6MTHS TO)



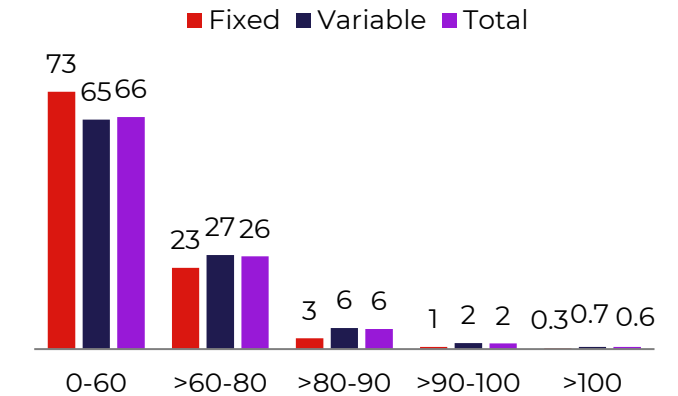
## PORTFOLIO BY INCOME BAND (%)



## PORTFOLIO ARREARS (%)



## PORTFOLIO BY DYNAMIC LVR<sup>3</sup> (%)



Charts may not add to 100 due to rounding

<sup>1</sup> On a balance weighted basis. <sup>2</sup> Scheduled expiry for 6 months to Sep-24 was \$31bn. Actual expiry \$28bn. <sup>3</sup> 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 CoreLogic.



## CREDIT POLICY AT SEPTEMBER 2024

<b>Income</b>	<ul style="list-style-type: none"> <li>• Verified via payslips, tax returns or salary credits, with other supporting documentation such as PAYG payment summaries or ATO Income Statements (minimum standards apply)</li> <li>• Shading of at least 20% applies to less certain income sources i.e. overtime, bonuses</li> </ul>
<b>Credit Score &amp; Credit Bureau</b>	<ul style="list-style-type: none"> <li>• Bespoke application scorecards segmented by new and existing customers</li> <li>• Credit and score override rates tracked and capped</li> <li>• Credit bureau checks required</li> </ul>
<b>Expenses</b>	<ul style="list-style-type: none"> <li>• Assessed as the higher of a borrower's declared expenses or HEM<sup>1</sup> comparable expenses plus any expenses that are not comparable to HEM (e.g. private school fees, life insurance)</li> <li>• HEM is applied by income bands, post settlement postcode location, marital status and dependants</li> <li>• 17 expense categories used, aligned with Melbourne Institute guidelines and LIXI standards</li> </ul>
<b>Serviceability assessment</b>	<p>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%</p> <ul style="list-style-type: none"> <li>• 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</li> <li>• For I/O loans, serviceability is assessed on a P&amp;I basis over the residual term</li> <li>• New fixed rate loans assessed on the variable rate to which the loan will revert after fixed period, plus a buffer</li> <li>• All existing customer commitments are verified</li> <li>• Review Westpac Group accounts and Comprehensive Credit Reporting (CCR) to identify customer commitments</li> <li>• Limits apply to higher debt-to-income lending; &gt;7x referred for manual credit assessment where LVR &gt;80%</li> <li>• Credit card repayments assessed at 3.8% of limit or balance whichever is higher</li> </ul>
<b>Genuine savings deposit requirements</b>	<ul style="list-style-type: none"> <li>• Minimum 5% proof of genuine savings for higher LVR loans (typically LVR &gt;90% or &gt;80% for Home Guarantee Scheme Loans). Any Home Owner Grants are not considered genuine savings</li> </ul>
<b>Security</b>	<ul style="list-style-type: none"> <li>• LVR restrictions apply depending on location, property value and nature of security</li> <li>• 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</li> </ul>
<b>LMI</b>	<ul style="list-style-type: none"> <li>• Mortgage insurance for higher risk loans, such as LVRs &gt;80%. Special package policy waivers apply for certain professionals and Westpac Group staff</li> </ul>

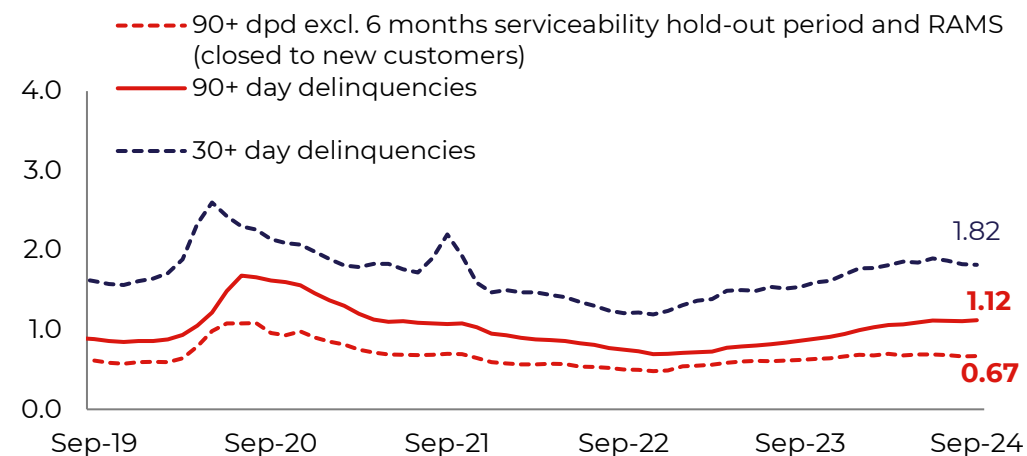
<sup>1</sup> HEM is the Household Expenditure Measure, produced by the Melbourne Institute.

# AUSTRALIAN MORTGAGE PORTFOLIO PERFORMANCE

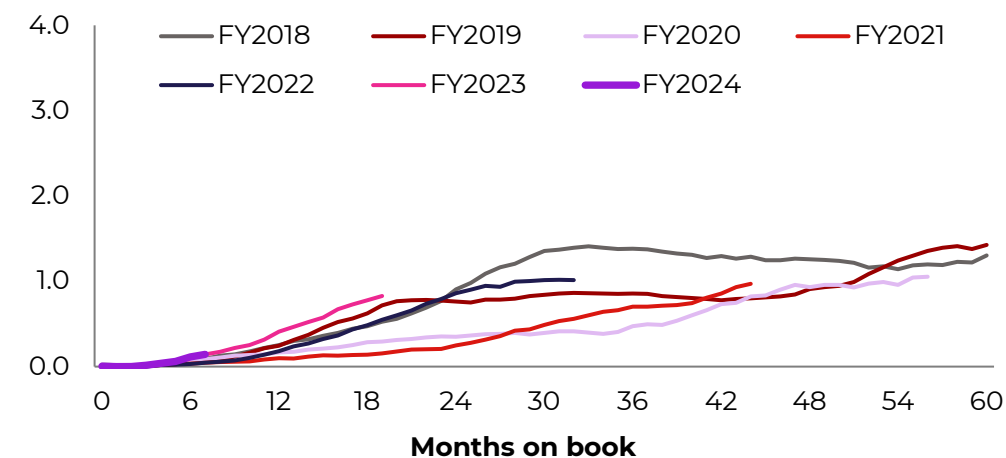
MORTGAGE CREDIT QUALITY

Australian mortgage portfolio	Sep-23	Mar-24	Sep-24
90+ day delinquencies (bps):			
Total portfolio <sup>1</sup> inc. impaired mortgages	86	106	<b>112</b>
Owner occupied loans	84	106	<b>115</b>
Investment property loans	85	99	<b>99</b>
Principal & interest loans	89	109	<b>115</b>
Interest only loans	54	68	<b>69</b>
First Home Buyers	99	119	<b>120</b>
30+ day delinquencies total portfolio (bps)	154	181	<b>182</b>
	Sep-23	Mar-24	Sep-24
Customers in hardship <sup>2</sup> including 6mth serviceability period (by balances, bps)	71	105	<b>114</b>
Consumer properties in possession (number)	210	190	<b>201</b>
Impaired mortgages (by balances, bps)	6	7	<b>10</b>
Mortgage losses net of insurance (\$m, for 6 months ending)	21	20	<b>23</b>
Annual mortgage loss rate <sup>3</sup> (bps)	0.7	0.8	<b>0.9</b>

## 30+ DAY AND 90+ DAY DELINQUENCIES (%)



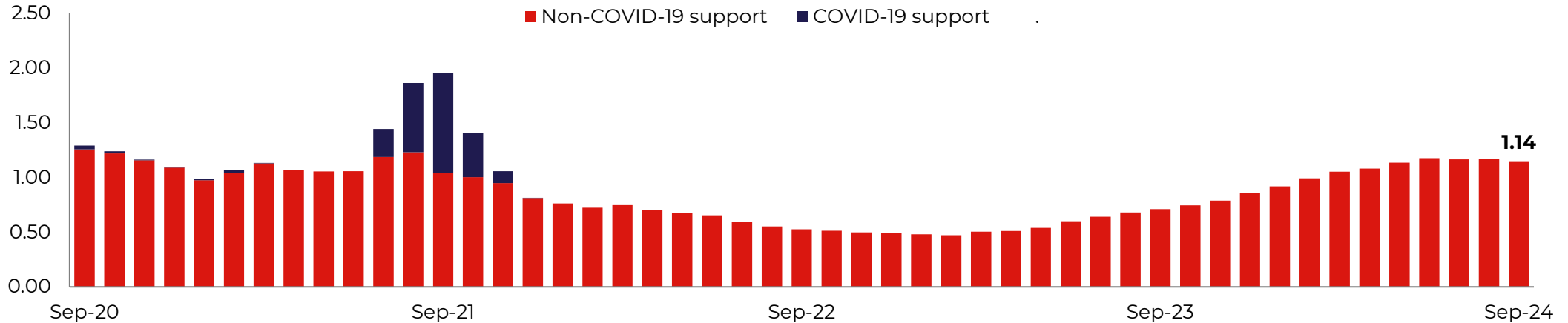
## 90+ DAY DELINQUENCIES BY VINTAGE (%)



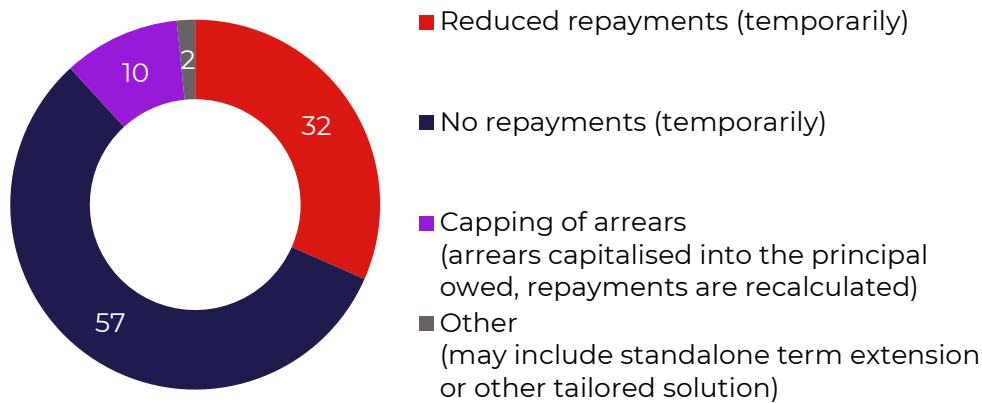
<sup>1</sup> Total portfolio includes Line of Credit loans. <sup>2</sup> Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to illness, a relationship breakdown or natural disasters. Hardship assistance often takes the form of a reduction or deferral of repayments for a short period. <sup>3</sup> 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.



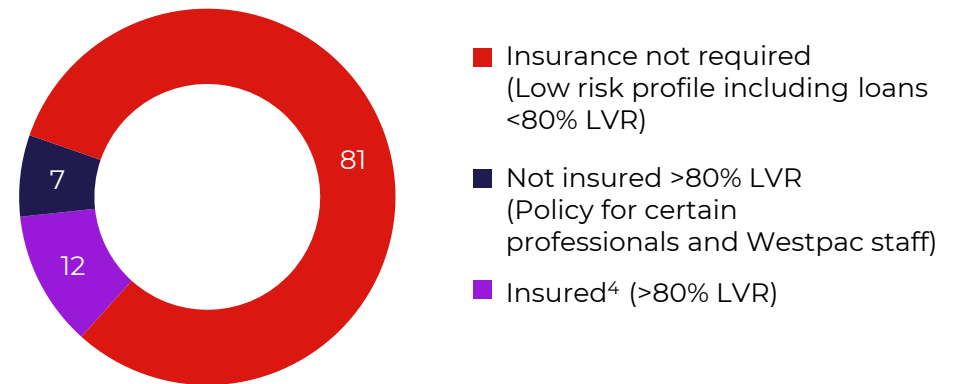
## HARDSHIP<sup>1</sup> BALANCES (% OF PORTFOLIO)



## HARDSHIP<sup>1</sup> BALANCES BY SUPPORT SOLUTION (% FY24 NEW HARDSHIP ACCTS)<sup>2</sup>



## TOTAL PORTFOLIO BY INSURANCE PROFILE<sup>3</sup> (%)



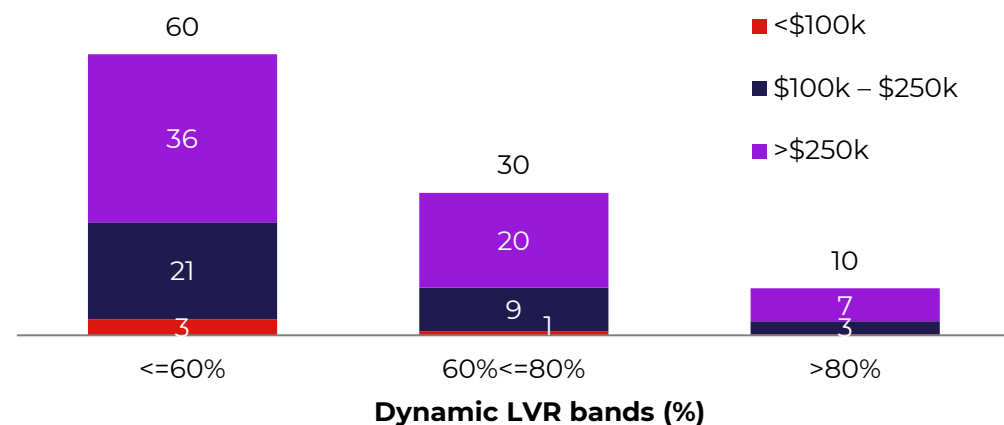
<sup>1</sup> Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to illness, a relationship breakdown or natural disasters. <sup>2</sup> Charts may not add to 100 due to rounding. <sup>3</sup> In 2H21 Westpac Lender's Mortgage 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. <sup>4</sup> Includes loans where LMI applies to >70% LVR loans, for example, single industry towns.

# AUSTRALIAN MORTGAGE PORTFOLIO INTEREST ONLY AND INVESTMENT PROPERTY LENDING

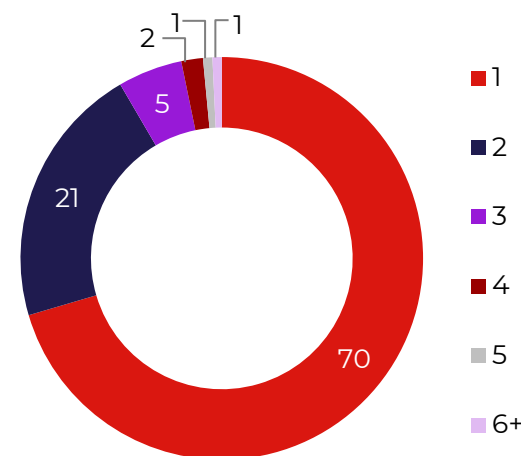
MORTGAGE CREDIT QUALITY

## INTEREST ONLY (I/O) LENDING BY DYNAMIC LVR<sup>1</sup> AND INCOME BAND (% OF TOTAL I/O LENDING)

Applicant gross income bands

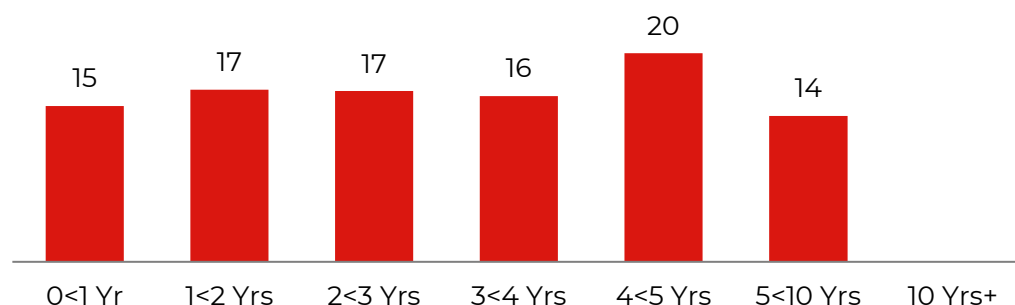


## INVESTMENT PROPERTY PORTFOLIO BY NUMBER OF PROPERTIES PER CUSTOMER (%)



## SCHEDULED I/O TERM EXPIRY<sup>2</sup> (% OF TOTAL I/O LOANS)

I/O portfolio \$59bn (12% of portfolio) at 30 September 2024



Investment property lending (IPL) portfolio		Sep-23	Mar-24	Sep-24
Investment property loans (\$bn)		153	153	<b>157</b>
Weighted averages	LVR of IPL loans at origination (%)	70	70	<b>70</b>
	LVR of new IPL loans in the period (%)	68	70	<b>70</b>
	Dynamic LVR <sup>1</sup> of IPL loans (%)	50	49	<b>48</b>
Average loan size <sup>3</sup> (\$'000)		337	343	<b>351</b>
Customers ahead on repayments including offset accounts <sup>4</sup> (%)		65	67	<b>70</b>
90+ day delinquencies (bps)		85	99	<b>99</b>
Annualised loss rate (net of insurance claims) (bps)		1.5	1.7	<b>1.5</b>

Charts may not add to 100 due to rounding. <sup>1</sup> 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 CoreLogic. <sup>2</sup> Based on outstanding balance. Excludes line of credit loans, I/O loans without date (including bridging loans and loans with construction purpose) and I/O loans that should have switched to P&I but for the previously announced mortgage processing error. <sup>3</sup> Includes amortisation. Calculated at account level where split loans represent more than one account. <sup>4</sup> Customer loans ahead on payments exclude equity/line of credit products as there are no scheduled principal payments.



# NEW ZEALAND CREDIT QUALITY

NEW ZEALAND CREDIT QUALITY

Mortgage portfolio	Sep-23	Sep-24
Total portfolio (NZ\$bn) <sup>1</sup>	65.8	<b>68.0</b>
Owner occupied (%)	74.1	<b>74.4</b>
Investment property loans (IPL) (%)	25.9	<b>25.6</b>
Broker introduced (%)	51.9	<b>53.8</b>
Proprietary channel (%)	48.1	<b>46.2</b>
Fixed/ variable split (%)	91/9	<b>89/11</b>
Interest only (I/O) (%)	16.5	<b>15.5</b>
LVR 80<=90	5.0	<b>6.0</b>
Loan to Value Ratio (LVR) >90%	2.4	<b>2.6</b>
Mortgage 90+ day delinquencies (%)	0.33	<b>0.49</b>
Mortgage 30+ day delinquencies (%)	0.71	<b>0.96</b>
Unsecured consumer portfolio (NZ\$bn) <sup>2</sup>	1.2	<b>1.2</b>

## MORTGAGE 90+ DAY DELINQUENCIES<sup>3</sup> (%)

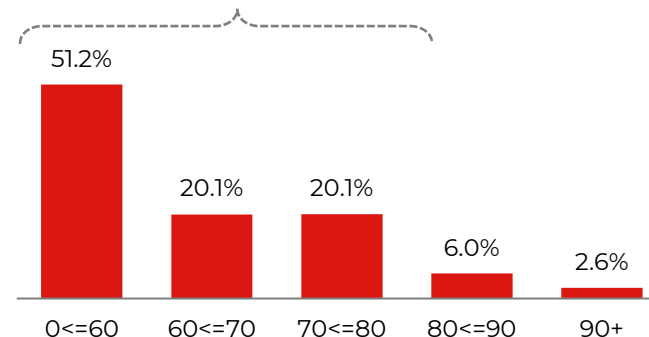


## UNSECURED CONSUMER 90+ DAY DELINQUENCIES<sup>3</sup> (%)

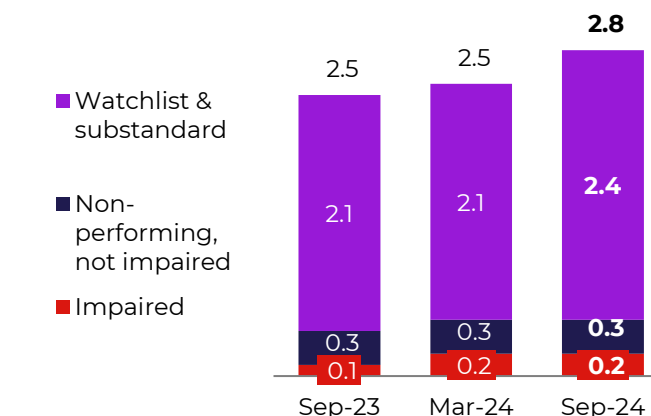


## MORTGAGE PORTFOLIO LVR<sup>4</sup> (% OF PORTFOLIO)

91% of mortgage portfolio has an LVR less than 80%



## BUSINESS STRESSED EXPOSURES TO BUSINESS TCE (%)<sup>5</sup>



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

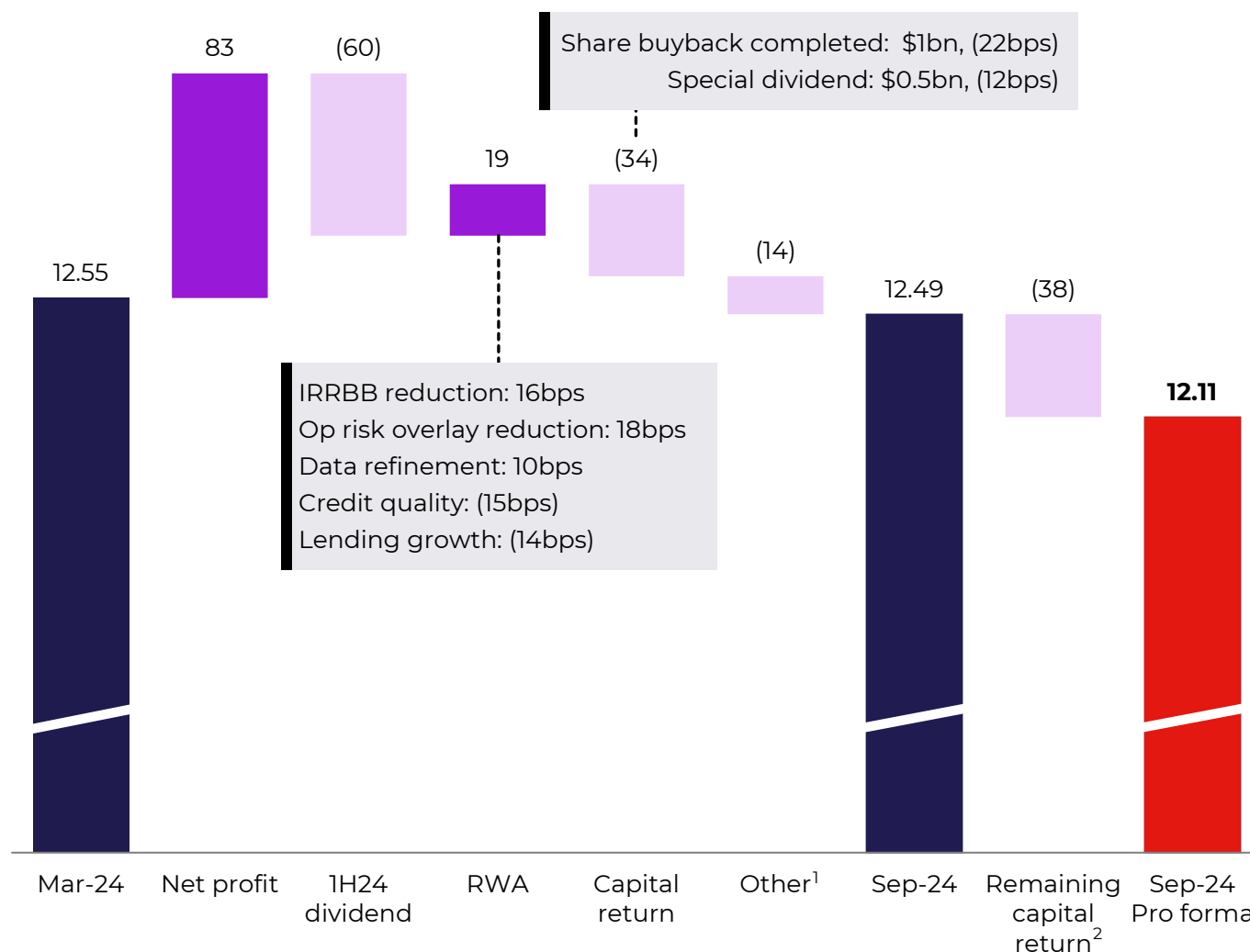




# **CAPITAL, FUNDING AND LIQUIDITY**

# CET1 CAPITAL RATIO 12.49%

## LEVEL 2 CET1 CAPITAL RATIO MOVEMENTS (% , BPS)



Key capital ratios (%)	Sep-23	Mar-24	Sep-24
<b>Level 2 CET1 capital ratio</b>	12.4	12.5	<b>12.5</b>
Additional Tier 1 capital ratio	2.2	2.5	<b>2.3</b>
Tier 1 capital ratio	14.6	15.0	<b>14.8</b>
Tier 2 capital ratio	5.9	6.4	<b>6.6</b>
Total regulatory capital ratio	20.5	21.4	<b>21.4</b>
Risk weighted assets (RWA) (\$bn)	451	444	<b>437</b>
Leverage ratio	5.5	5.5	<b>5.3</b>
<b>Level 1 CET1 capital ratio</b>	12.6	12.8	<b>12.7</b>
<b>Internationally comparable ratios<sup>3</sup></b>			
Leverage ratio (internationally comparable)	6.0	6.0	<b>5.8</b>
CET1 capital ratio (internationally comparable)	18.7	18.6	<b>18.3</b>

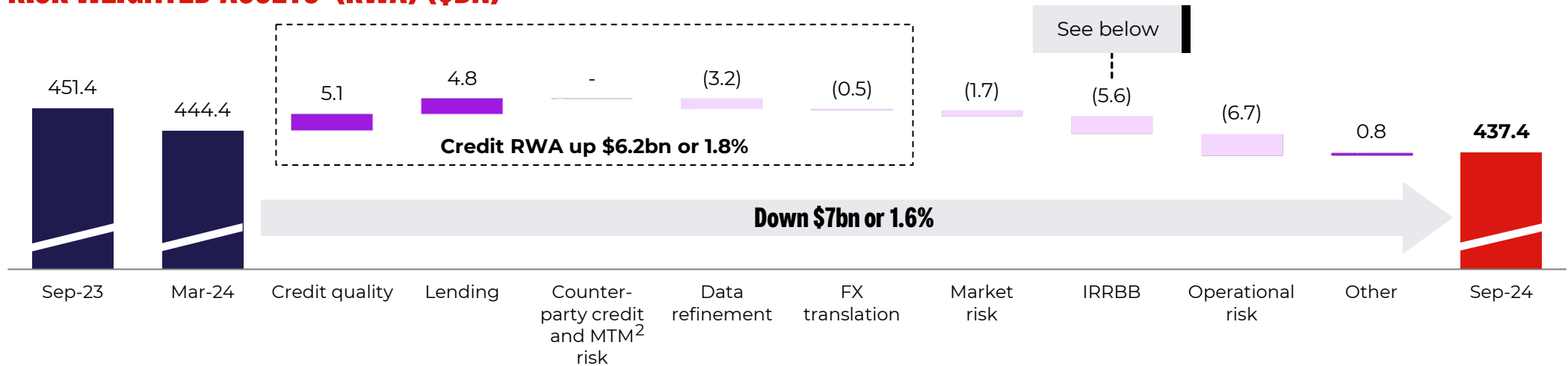
<sup>1</sup> Capital deductions and other items including FX translation impacts. <sup>2</sup> Includes on market share buyback extension of up to \$1bn and remaining on market share buyback announced in Nov-23 and May-24. <sup>3</sup> Internationally comparable methodology references the Australian Banking Association (ABA) study on the comparability of APRA's new capital framework and finalised reform released on 10 March 2023.



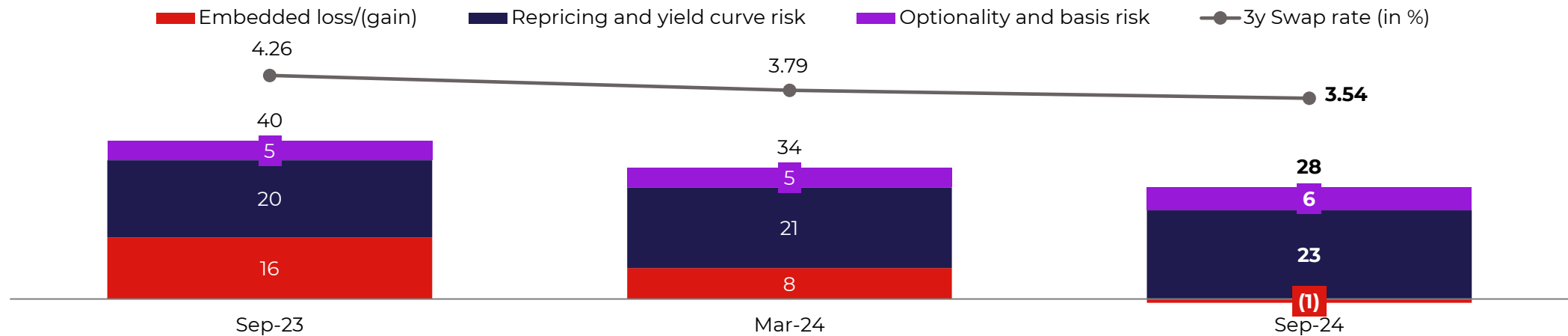


# RISK WEIGHTED ASSETS

## RISK WEIGHTED ASSETS<sup>1</sup> (RWA) (\$BN)



## IRRBB RWA<sup>1</sup> (\$BN)







<sup>1</sup> Chart may not add due to rounding. <sup>2</sup> Mark to market (MTM).



# REGULATORY CAPITAL CHANGES

CAPITAL, FUNDING AND LIQUIDITY

Implementation	Change	Details	Expected impact on the Group's capital ratios
1 Jan 2027 (proposed)	Additional Tier 1 Capital	<ul style="list-style-type: none"> <li>In September 2024, APRA released a discussion paper outlining potential amendments to the prudential framework and is seeking feedback regarding the proposed removal of Additional Tier 1 capital</li> <li>Proposed changes will impact the CET1 minimum, CET1 buffers and T2 requirements</li> </ul>	
1 Oct 2025  Expected to be 2027	APS117 – IRRBB  APS116 – Market Risk	<ul style="list-style-type: none"> <li>APRA released the final APS117 in July 2024, which will come into effect on 1 October 2025. The intention is to standardise aspects of the IRRBB capital to reduce volatility through time and variations between ADIs.</li> <li>APRA is yet to commence consultation on Fundamental Review of the Trading Book</li> </ul>	
1 Jan 2024 and 1 Jan 2026	Loss Absorbing Capacity (LAC)	<ul style="list-style-type: none"> <li>Total capital ratio requirement:                             <ul style="list-style-type: none"> <li>– Current 16.75%</li> <li>– 1 January 2026 18.25%</li> </ul> </li> </ul>	
Current and finalised by 1 Jul 2028	RBNZ Capital Review	<ul style="list-style-type: none"> <li>D-SIBs<sup>1</sup> total capital requirements increasing to 18% by 1 July 2028. Includes Tier 1 capital requirement of 16% of which 13.5% must be CET1 capital</li> </ul>	

This page contains 'forward looking statements'. Please refer to the disclaimer on page 120.  
<sup>1</sup> Domestically systemically important bank (D-SIB).



# INTERNATIONALLY COMPARABLE CAPITAL RATIO RECONCILIATION<sup>1</sup>

CAPITAL, FUNDING AND LIQUIDITY

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**

<b>Equity investments</b>	Balances below prescribed threshold are risk weighted, compared to a 100% CET1 deduction under APRA's requirements	0.0
<b>Deferred tax assets</b>	Balances below prescribed threshold are risk weighted, compared to a 100% CET1 deduction under APRA's requirements	0.6
<b>Capitalised expenses</b>	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	0.7
<b>Interest rate risk in the banking book (IRRBB)</b>	APRA requires capital to be held for IRRBB. The BCBS does not have a Pillar 1 capital requirement for IRRBB	1.1
<b>RWA scaling factor</b>	APRA applies a scaling factor to all Advanced IRB <sup>2</sup> credit RWAs. The BCBS does not apply this scalar	0.9
<b>Property finance</b>	APRA applies an additional scaling factor to property finance RWA. The BCBS does not apply this scalar	0.4
<b>Residential mortgages</b>	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	1.8
<b>Non-retail Loss Given Default (LGD)</b>	Non-retail LGD's under the Foundation IRB (F-IRB) and Advanced IRB approaches differ from the BCBS	(0.3)
<b>New Zealand</b>	APRA requires New Zealand RWAs to be largely calculated in accordance with the RBNZ rules. The RBNZ rules are more conservative than BCBS	0.6

**Internationally comparable CET1 capital ratio 18.3**

**Internationally comparable Tier 1 capital ratio 21.3**

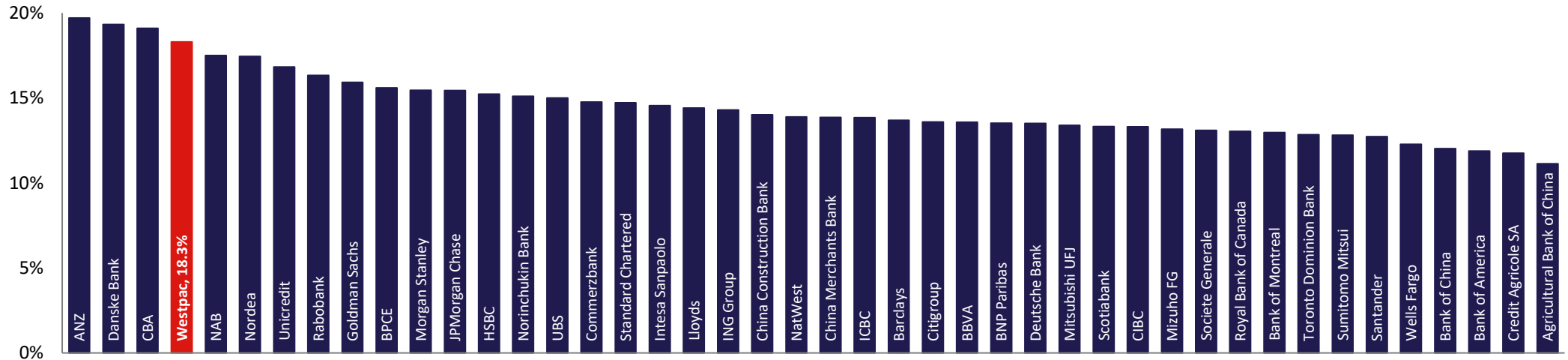
**Internationally comparable total regulatory capital ratio 29.9**

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

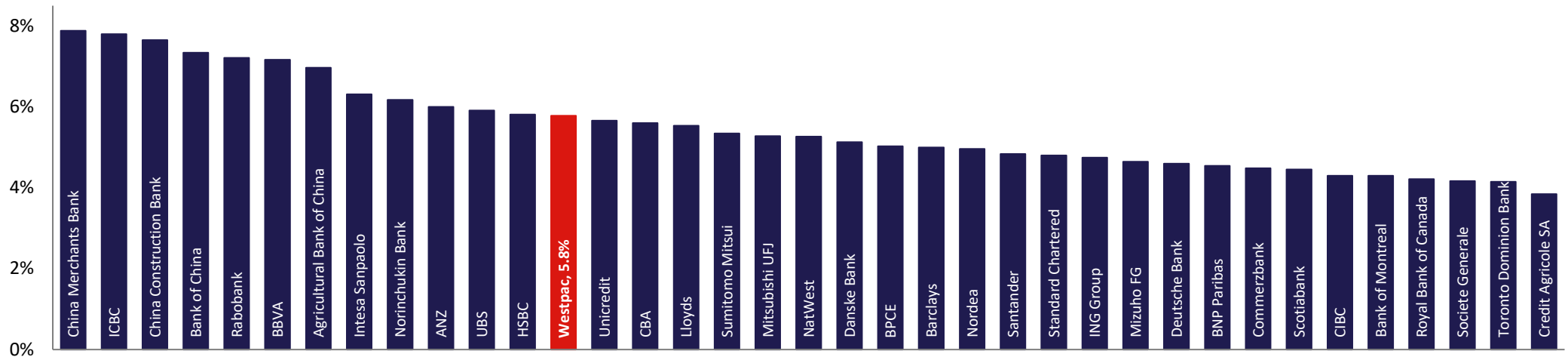


# WELL PLACED ON INTERNATIONALLY COMPARABLE

## COMMON EQUITY TIER 1 RATIO<sup>1</sup> (%)



## LEVERAGE RATIO (%)



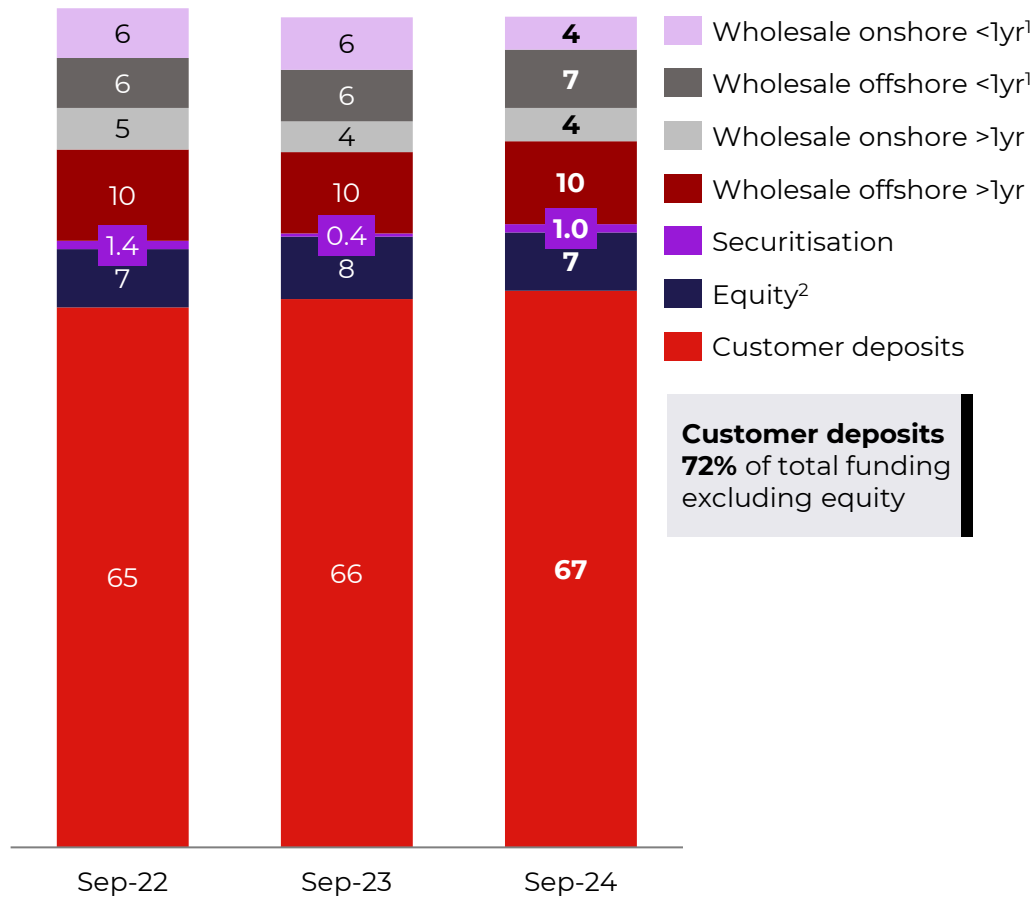
<sup>1</sup> Comparison group comprises listed commercial banks with assets in excess of A\$700bn and which have disclosed fully implemented Basel III ratios or provided enough to estimate. Based on company reports/presentations. Ratios are at 30 June 2024, except for National Australia Bank and ANZ which are at 31 March 2024, Bank of Montreal, Toronto Dominion Bank, Royal Bank of Canada, CIBC and Scotiabank which are at 31 July 2024, and Westpac which is at 30 September 2024. Where accrued expected dividends have been deducted and disclosed, these have been added back for comparability. US banks are excluded from leverage ratio analysis due to business model differences, for example from loans sold to US Government sponsored enterprises. NAB has not disclosed an internationally comparable leverage ratio since September 2017 and has therefore been excluded.



# FUNDING COMPOSITION

## FUNDING BY RESIDUAL MATURITY (%)

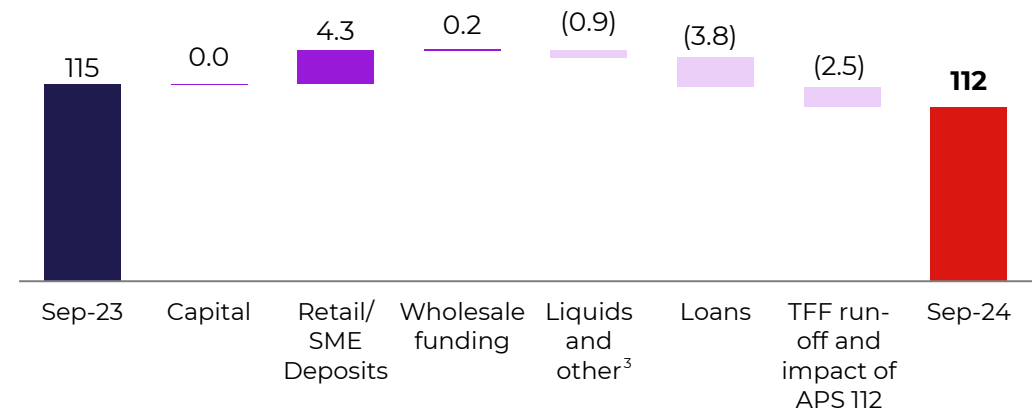
- Focus on stable funding sources
- Customer deposits provide 67% of total funding, or 72% excluding equity



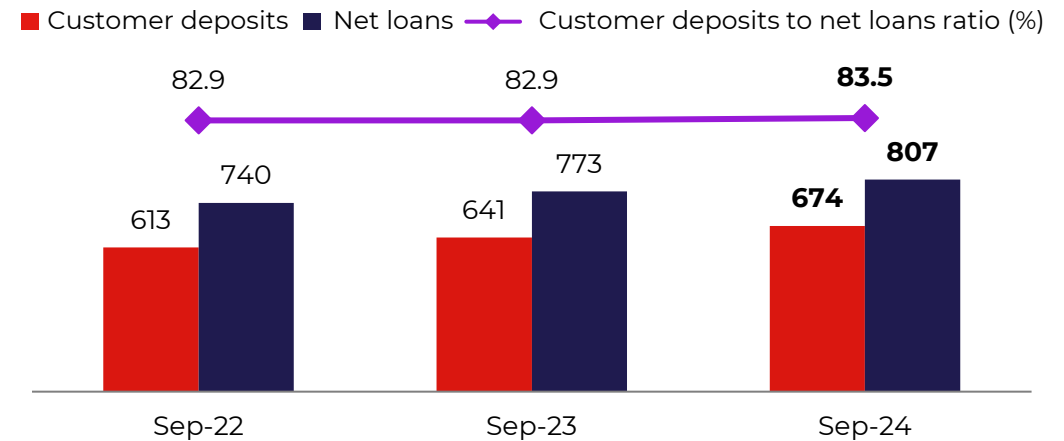
Charts may not add to 100 due to rounding

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

## NET STABLE FUNDING RATIO (%)



## CUSTOMER DEPOSITS AND NET LOANS (\$BN)



# LIQUIDITY COVERAGE RATIO (LCR)

## LCR (\$BN)

September 2024 quarterly average 133%

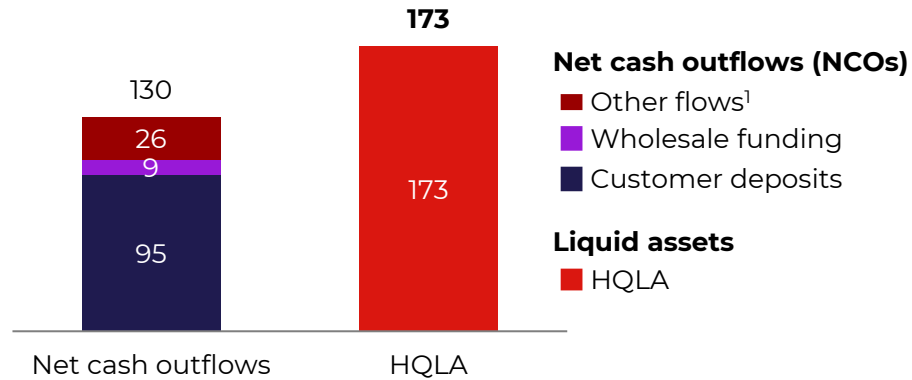


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## MOVEMENT IN LCR (%)

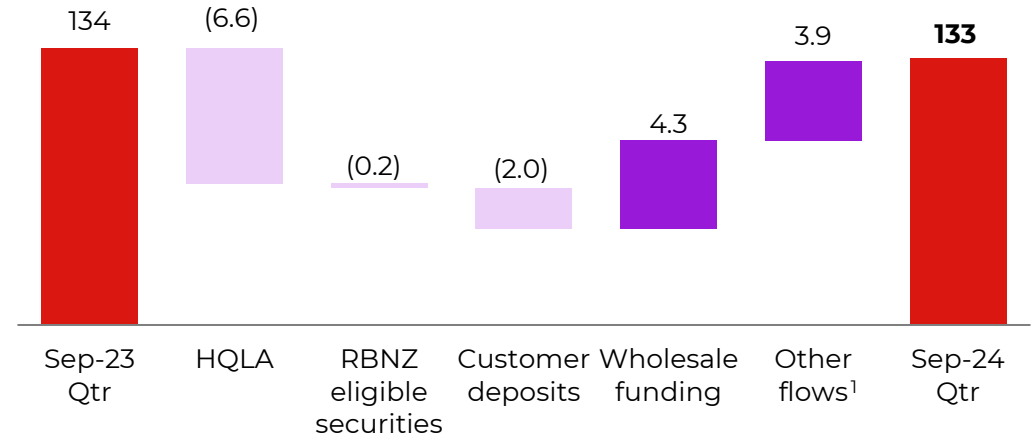
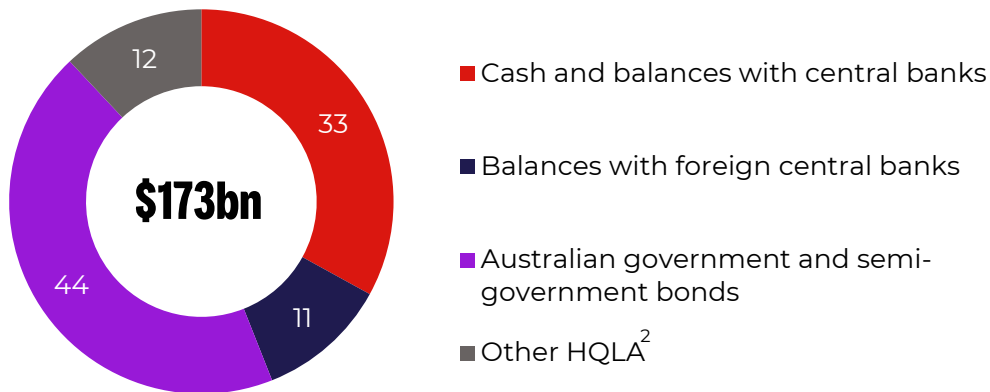
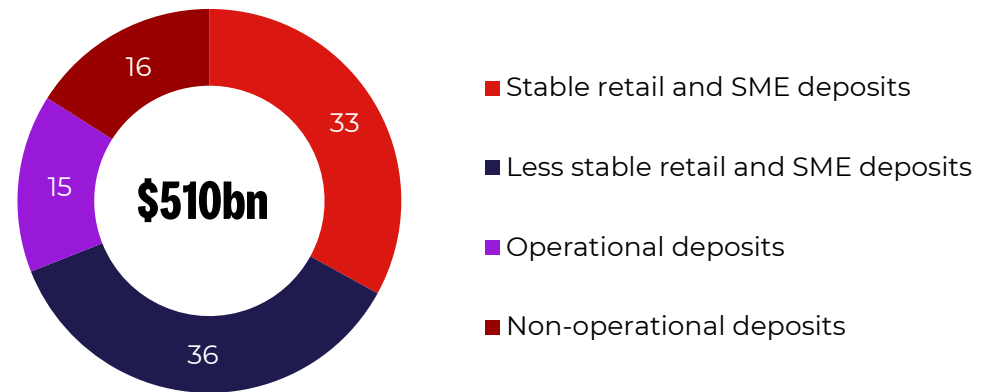


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## HIGH QUALITY LIQUID ASSETS (HQLA) (%)



## LCR DEPOSIT MIX (%)



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

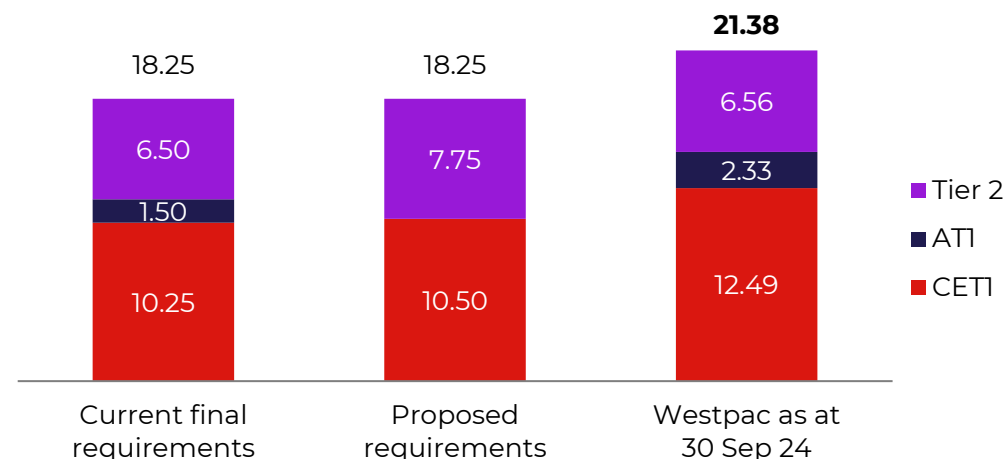


# APRA PROPOSAL TO PHASE OUT AT1 CAPITAL INSTRUMENTS

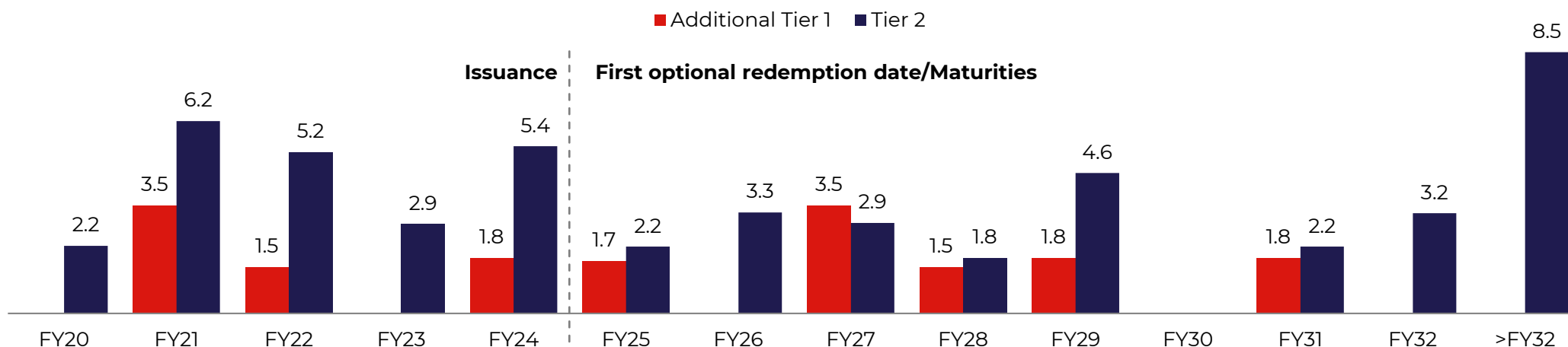
## PROPOSED CHANGES TO CAPITAL

- On 10 September 2024, APRA released a discussion paper outlining proposed changes to the capital framework for banks
- Under APRA's proposal to phase out the use of AT1 capital instruments, IRB banks, including Westpac, would be required to replace the current 1.5% of AT1 capital with 0.25% of CET1 capital and 1.25% of Tier 2 capital.
- Changes to capital requirements are proposed to come into effect from 1 Jan 2027. AT1 instruments are eligible to be included as Tier 2 capital until their first call date, with all existing AT1 instruments to be phased out by 2032.
- Westpac expects the replacement of AT1 securities with Tier 2 securities over the transition period to be manageable, should the proposal be implemented in its current form<sup>1</sup>

## TOTAL CAPITAL



## ADDITIONAL TIER 1 AND TIER 2 PROFILE<sup>1,2</sup> (NOTIONAL AMOUNT, A\$BN)

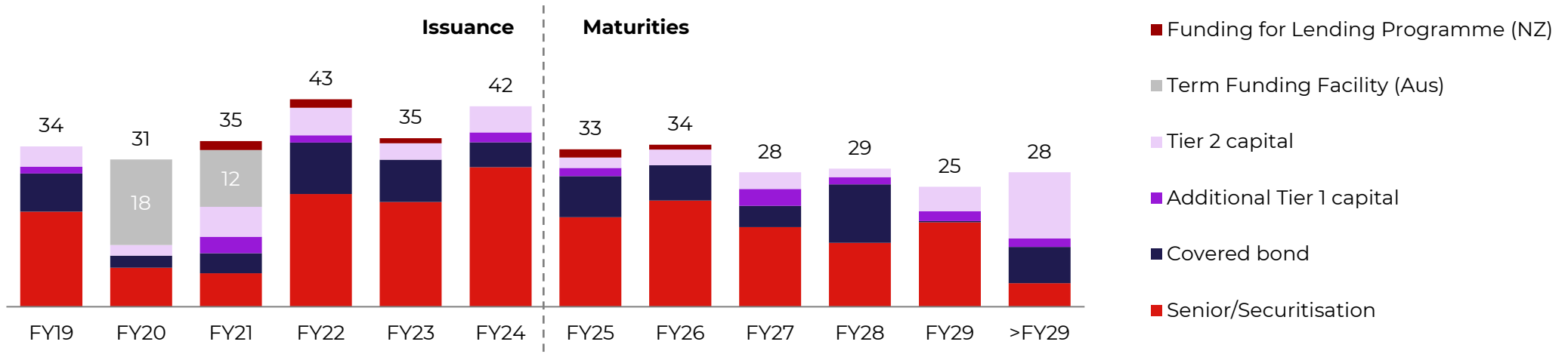


<sup>1</sup> This page contains 'forward looking statements'. Please refer to the disclaimer on page 120. <sup>2</sup> Represents A\$ equivalent notional amount using spot FX translation at date of issue for issuance and spot FX translation at 30 September 2024 for redemptions/maturities. Securities in bullet format profiled to maturity date. Securities in callable format profiled to first call date. Any early redemption would be subject to prior written approval from APRA, which may or may not be provided.

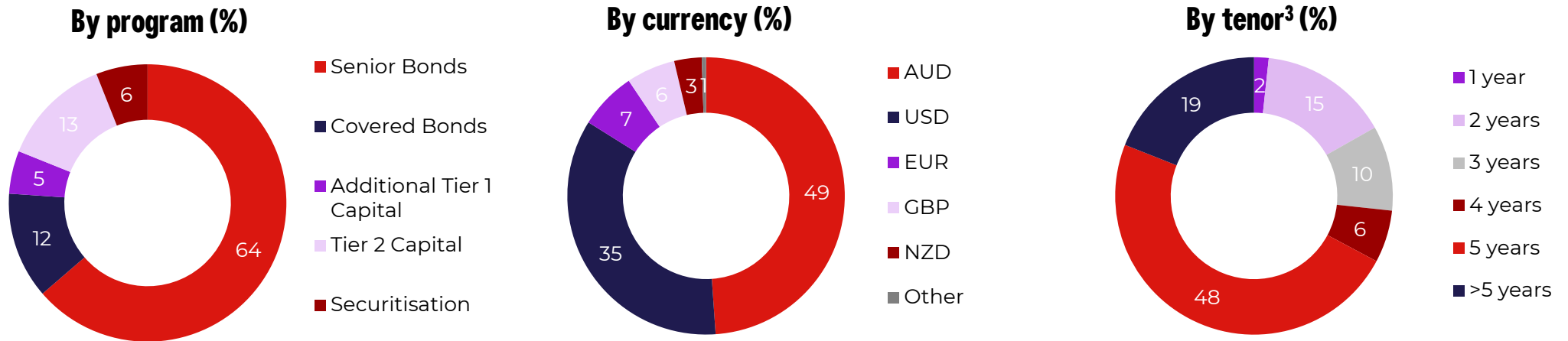


# LONG TERM WHOLESALE FUNDING PROFILE

## TERM DEBT ISSUANCE AND MATURITY PROFILE<sup>1</sup> (\$BN)



## TERM DEBT ISSUANCE<sup>1,2</sup> (%)



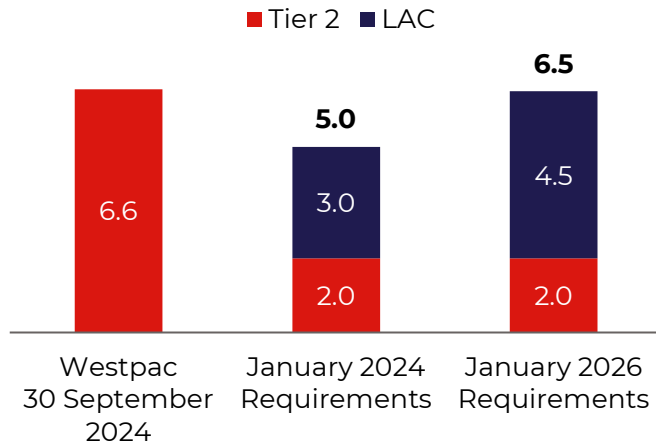
<sup>1</sup> Based on residual maturity and FX spot currency translation. Includes all debt issuance with contractual maturity greater than 13 months excluding US Commercial Paper and Yankee Certificates of Deposit. Contractual maturity date for Additional Tier 1 capital instruments and callable Tier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





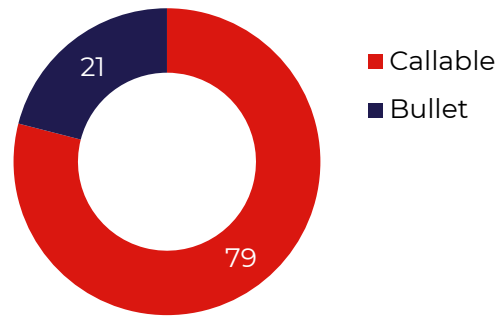
# LONG TERM WHOLESALE FUNDING

## LOSS-ABSORBING CAPACITY (LAC)

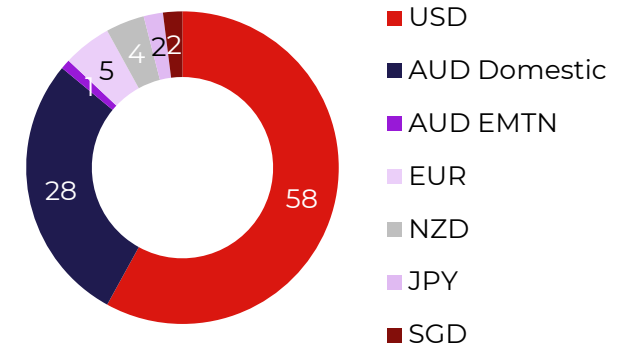


## TIER 2 CAPITAL SECURITIES OUTSTANDING (%)

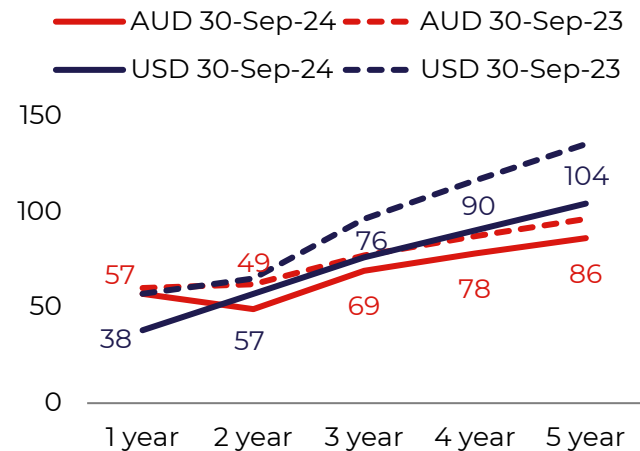
Tier 2 outstanding by format<sup>1</sup> (notional amount)



Tier 2 outstanding by currency<sup>1</sup> (notional amount)

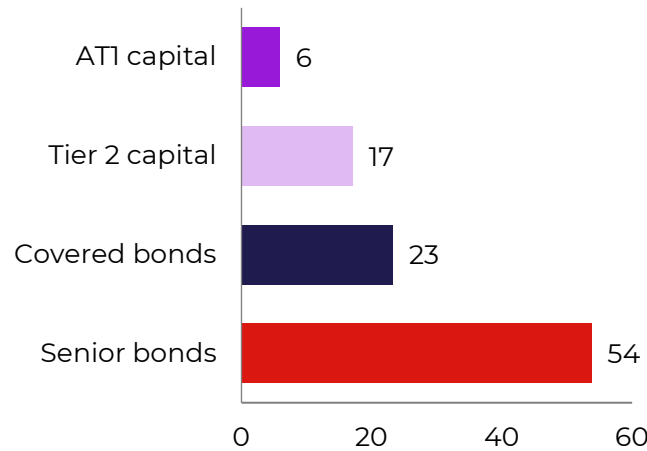


## INDICATIVE WHOLESALE FUNDING COSTS (SPREAD ABOVE 3MTH BBSW)

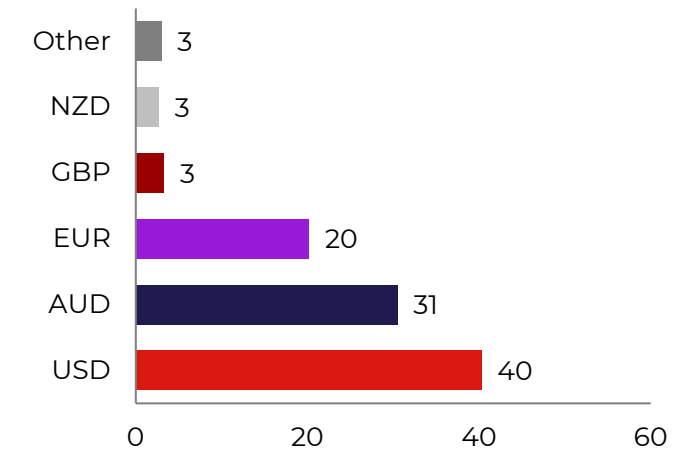


## LONG TERM WHOLESALE FUNDING BACK BOOK (%)

By program<sup>2</sup> (%)



By currency<sup>2</sup> (%)



<sup>1</sup> Includes Westpac New Zealand Limited (WNZL). WNZL Tier 2 does not count for APRA Tier 2 or LAC requirements. Represents A\$ equivalent notional amount using spot FX translation at date of issue for issuance and spot FX translation at 30 September 2024 for redemptions/maturities. Securities in bullet format profiled to maturity date. Securities in callable format profiled to first call date. Any early redemption would be subject to prior written approval from APRA, which may or may not be provided. <sup>2</sup> Back book data excludes securitisation and FLP.





# SUPPORTING OUR CUSTOMERS

# #1 MOBILE BANKING APP<sup>1</sup>

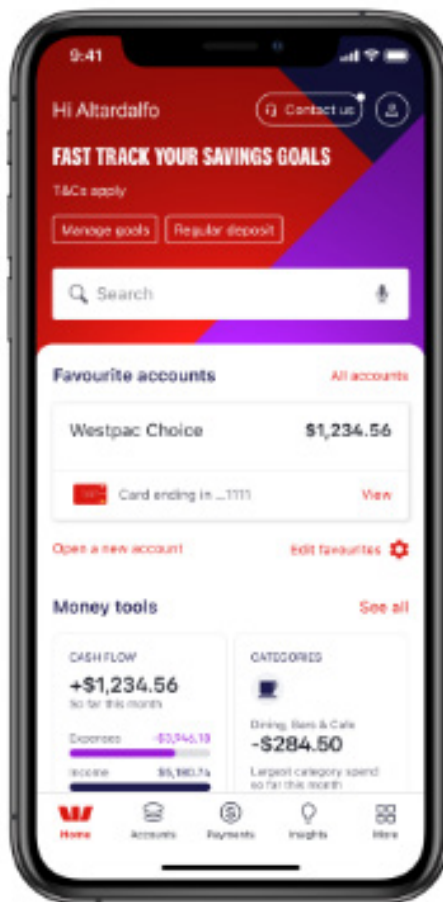
SUPPORTING OUR CUSTOMERS

## COMPREHENSIVE FUNCTIONALITY

- Best in class Money Movement and account management<sup>1</sup>
- Bespoke loyalty offers with ShopBack
- Best overall loyalty program<sup>2</sup> with integrated rewards including Pay with Points

## SEAMLESS USER EXPERIENCE

- Empowering self-service features including dispute a transaction with digital status tracking
- Push notification and secure messaging for account management
- Drag and drop functionality for quick, intuitive transfers
- Natural language search, powered by AI personalisation



## SAFE AND SECURE<sup>3</sup>

- Proactive fraud and scam prevention including Westpac SaferPay™
- Enhanced protection from payment redirection scams and mistaken payments with Westpac Verify
- Embedded security with biometric authentication and safety education prompts
- Fraud alerts via push notification

## INSIGHTFUL MONEY MANAGEMENT

- Personalised budgeting features including Bills Calendar
- Savings Finder helps identify bills or subscriptions to reduce or cancel
- Comprehensive financial management solutions such as Net Worth view and Financial Wellbeing
- Money smarts for children with weekly spend limit, pocket money, card lock and parental controls

<sup>1</sup> The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2024. <sup>2</sup> Westpac Rewards received the award for Best Overall Loyalty Program in Financial Services at the 2023/2024 Asia Pacific Loyalty Awards. <sup>3</sup> Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in 'Risk Management' in the 2024 Annual Report and 2024 Risk Factors.

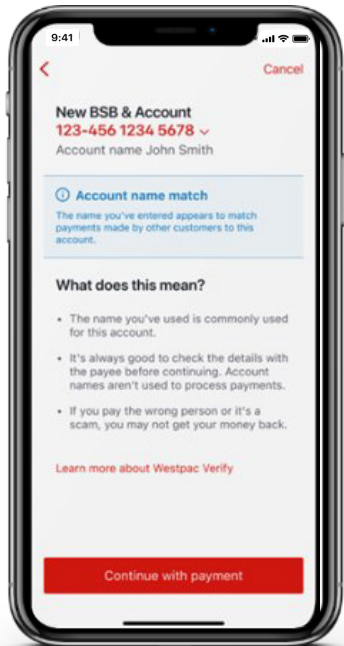


# EVOLVING OUR DIGITAL BANKING EXPERIENCE

SUPPORTING OUR CUSTOMERS

## FRAUD & SCAMS

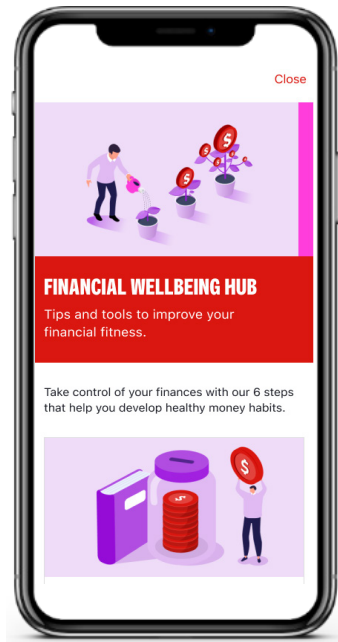
Westpac Verify, Westpac SaferPay™ and Dynamic CVC expansion<sup>1</sup>



Supporting customers against potential scams

## MONEY MANAGEMENT

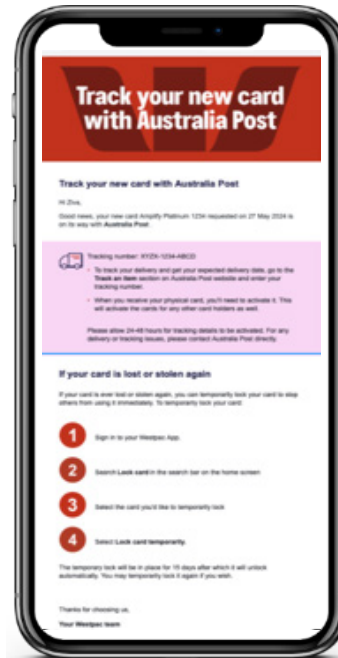
Savings Goals & Financial Wellbeing



>1 million customers used money management features<sup>2</sup>

## SERVICING & ONBOARDING

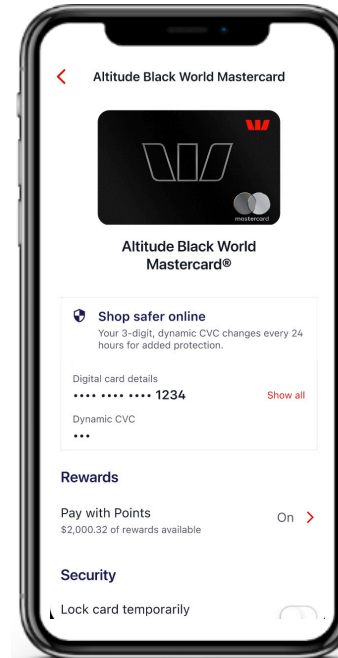
Enhanced digital request for Card Reissue with live tracking<sup>3</sup>



Empowering customers to digitally self-serve

## PAYMENTS & TRANSACTIONS

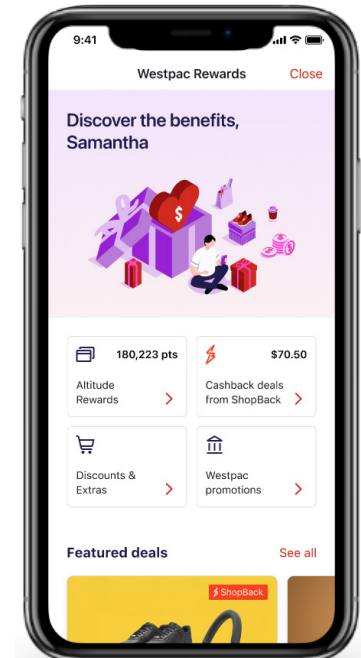
Pay With Points



Australian first with >1 billion points redeemed<sup>4</sup>

## LOYALTY & REWARDS

New Westpac Rewards Hub to explore, redeem & track rewards



Bringing customers loyalty & rewards needs into a new digital experience

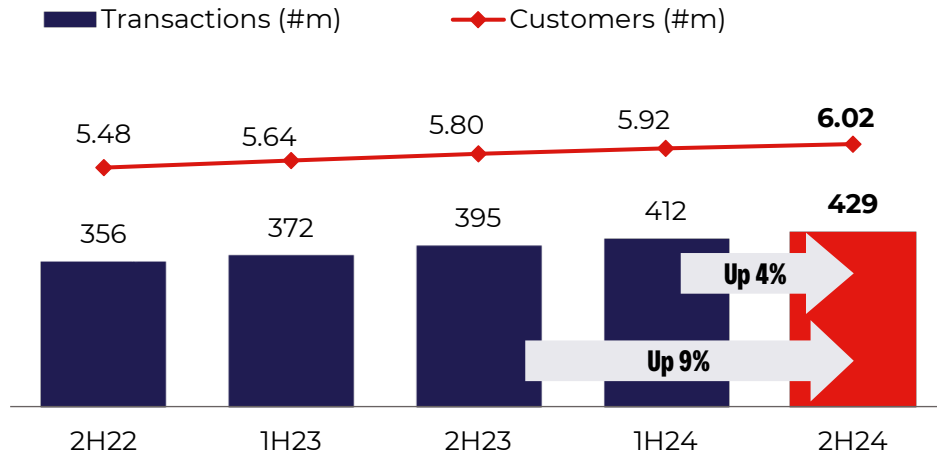
<sup>1</sup> Includes expansion of SaferPay to Business and expansion of Dynamic CVV to St.George, Bank SA & BOM. <sup>2</sup> In the 90 days to Sept-24. <sup>3</sup> For consumer credit card customers. <sup>4</sup> Since launch in Jun-24.



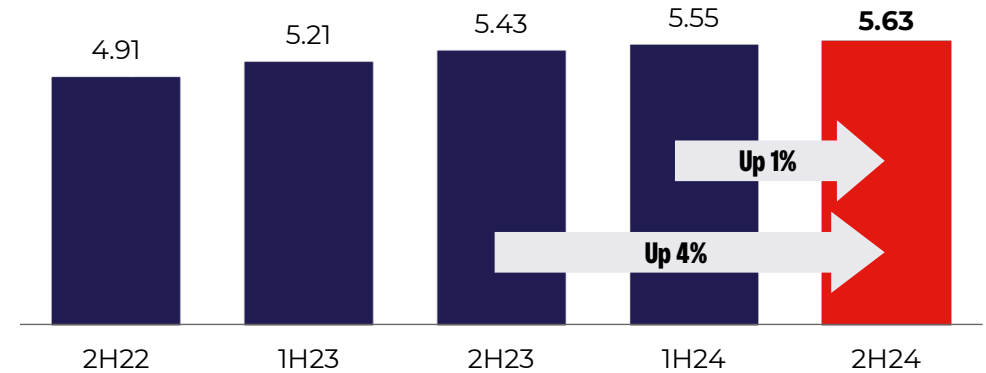
# CUSTOMERS CONTINUE TO MIGRATE TO DIGITAL

SUPPORTING OUR CUSTOMERS

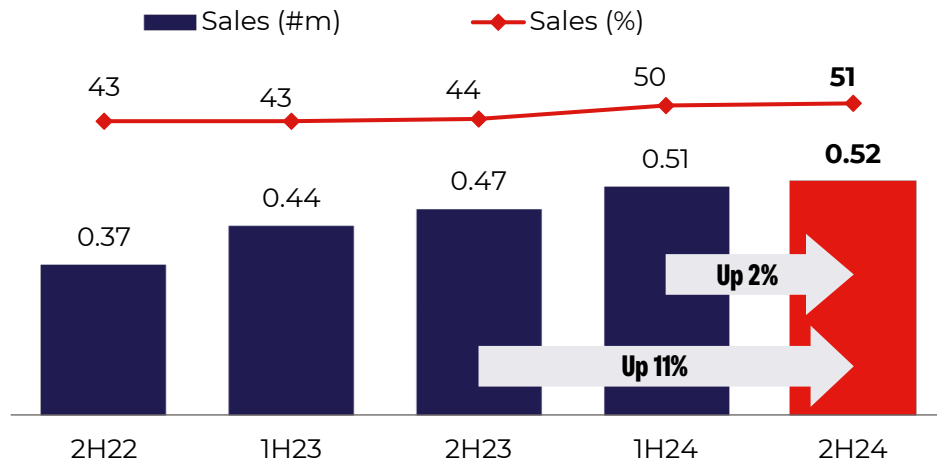
## DIGITAL ACTIVITY<sup>1</sup>



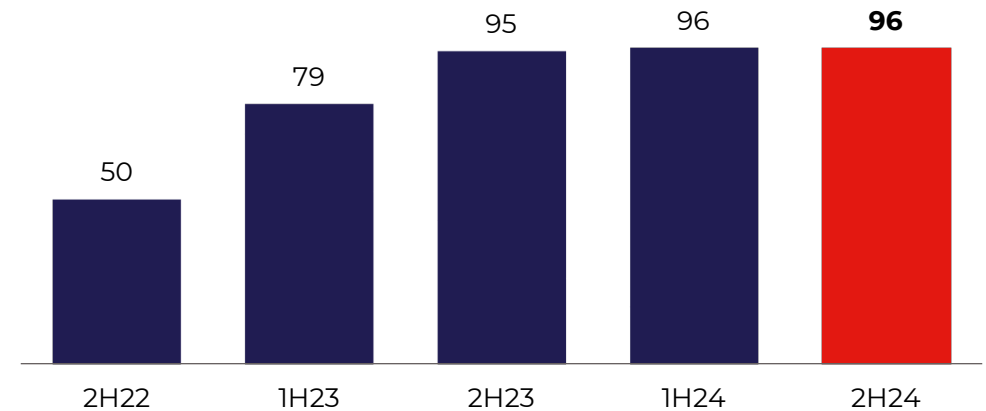
## AVERAGE APP SESSIONS PER DAY<sup>1</sup> (#M)



## DIGITAL SALES<sup>1,2</sup>



## MORTGAGES PROCESSED ON DIGITAL ORIGINATION PLATFORM (%)



<sup>1</sup> Refer to pg. 118 for definitions. <sup>2</sup> Consumer only.



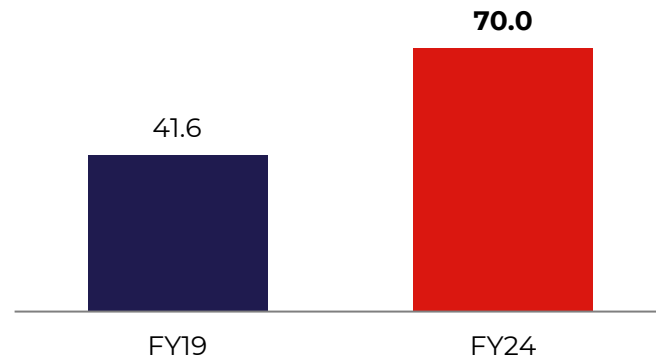
# PROVIDING CASH SERVICES FOR AUSTRALIAN CUSTOMERS

SUPPORTING OUR CUSTOMERS

## CHANGING CUSTOMER PREFERENCES

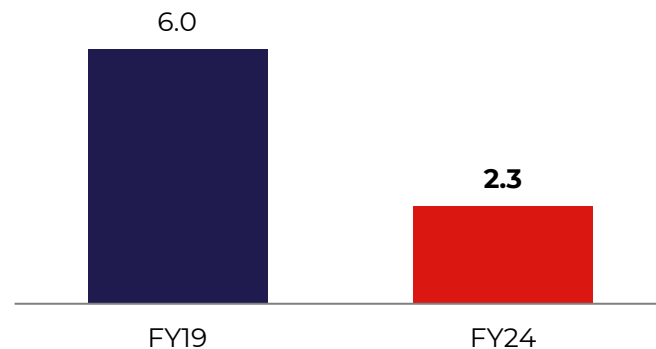
### Digital payments have increased by 68%

#M, Avg. # of Monthly Transactions



### Westpac ATM withdrawals have reduced by 62% since 2019

#M, Avg. # of Monthly Withdrawals



Westpac spent ~\$330m as part of our commitment to providing Australians access to cash

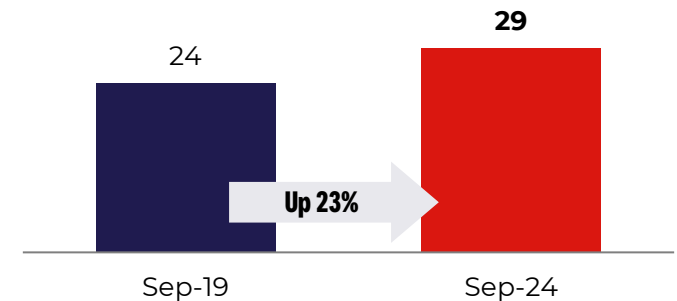
29% of ATM withdrawals are performed by **non-Westpac customers, at no fee**

Westpac customers have access to Australia's **largest fee-free** ATM network at over ~6,600 ATMs<sup>1</sup>

Customers can also transact in cash at over **3,400 locations through Bank@Post** as part of our Australia Post partnership

## INVESTING IN SUPPORTING CASH SERVICES

### Westpac ATMs used by other financial institution customers (%)



## COST OF PROVIDING CASH SERVICES

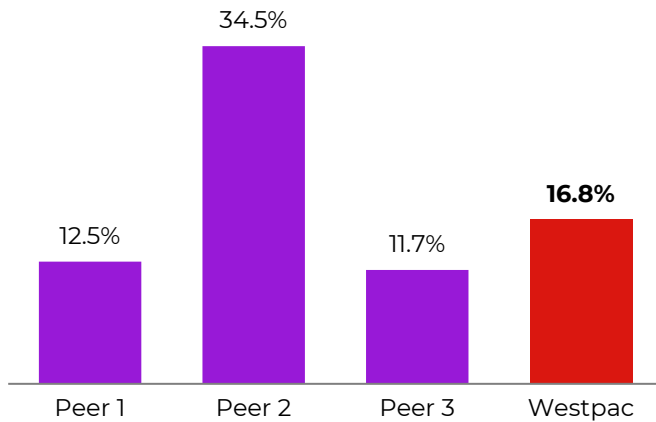
**~\$330 million**

Including the collaborative agreement to support Armaguard to maintain cash availability in the community

<sup>1</sup> ATM numbers include Westpac Group ATMs, Precinct, ATMx and major bank ATMs.

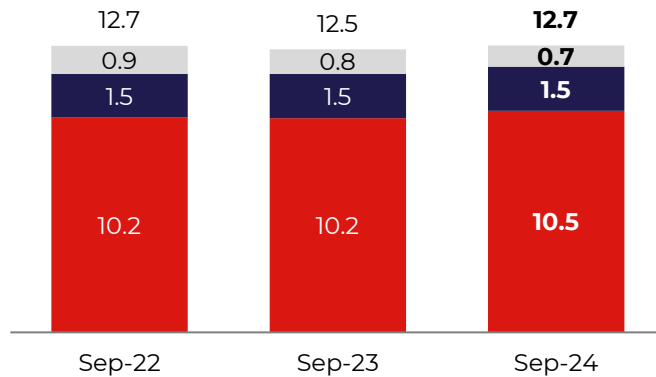


## CONSUMER MFI SHARE<sup>1,2</sup>



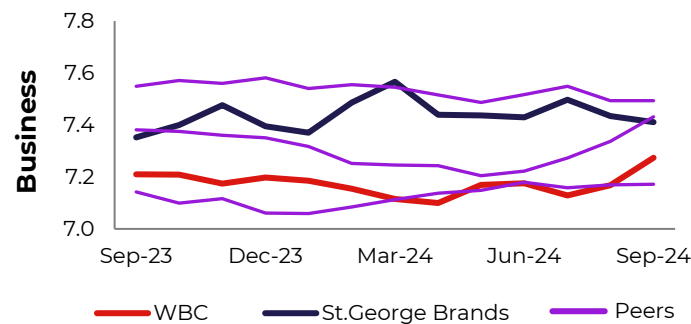
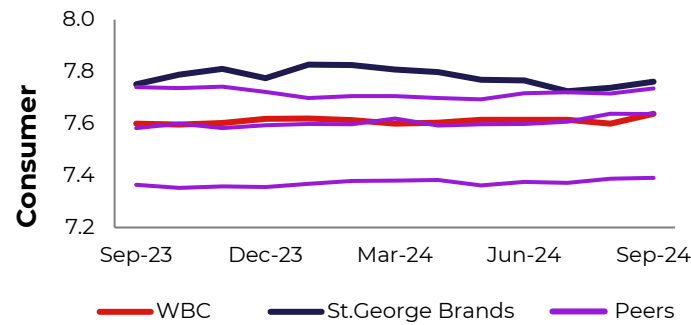
## CUSTOMER NUMBERS<sup>3</sup> (#M)

■ Australian banking ■ New Zealand ■ Other<sup>4</sup>

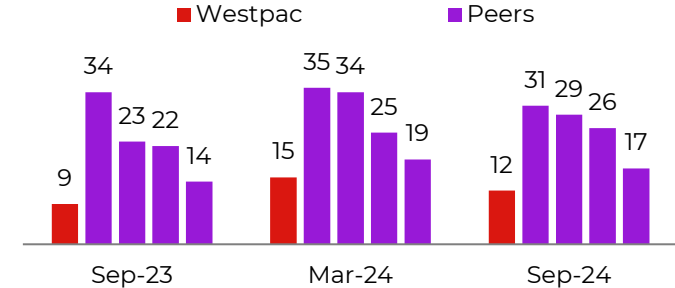
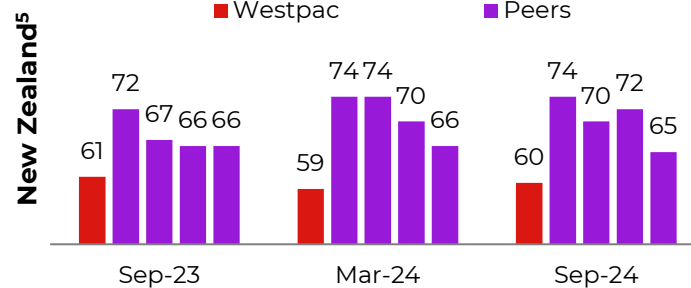
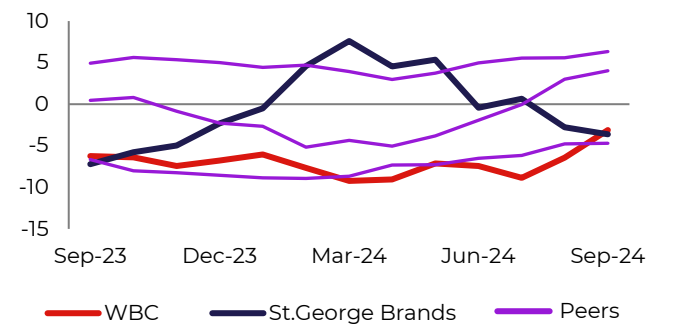
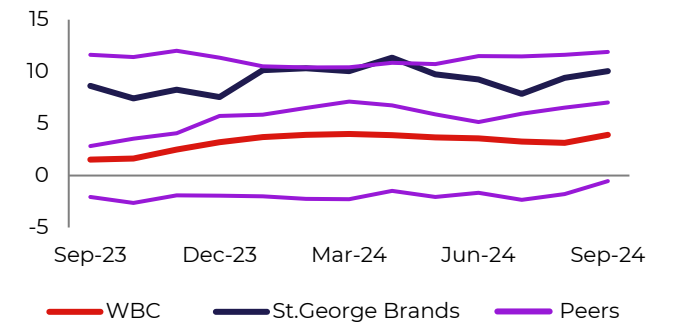


Charts may not add due to rounding

## CUSTOMER SATISFACTION (CSAT)<sup>2</sup>



## NET PROMOTER SCORE (NPS)<sup>2</sup>



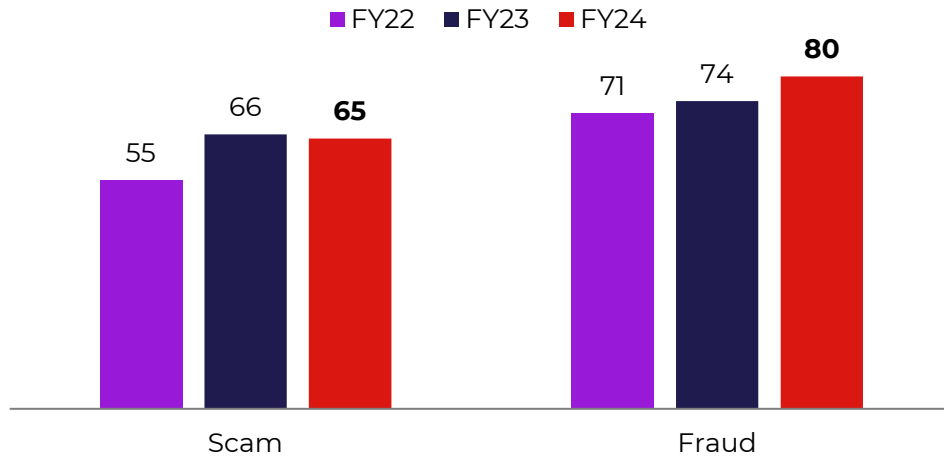
1 Main Financial Institution for Consumer customers. 2 For further details on metric provider see page 118. 3 Customer numbers have been restated. Customers related to businesses sold, held for sale or in runoff at Sep-24 have been excluded from all periods. 4 Other includes WIB, Westpac Pacific and Platforms customers. 5 New Zealand Consumer. Refer to page 118.



# PROTECTING CUSTOMERS FROM FRAUD AND SCAMS<sup>1</sup>

SUPPORTING OUR CUSTOMERS

## SCAM AND DIGITAL FRAUD DETECTION (%)<sup>2</sup>



## FY24 SNAPSHOT

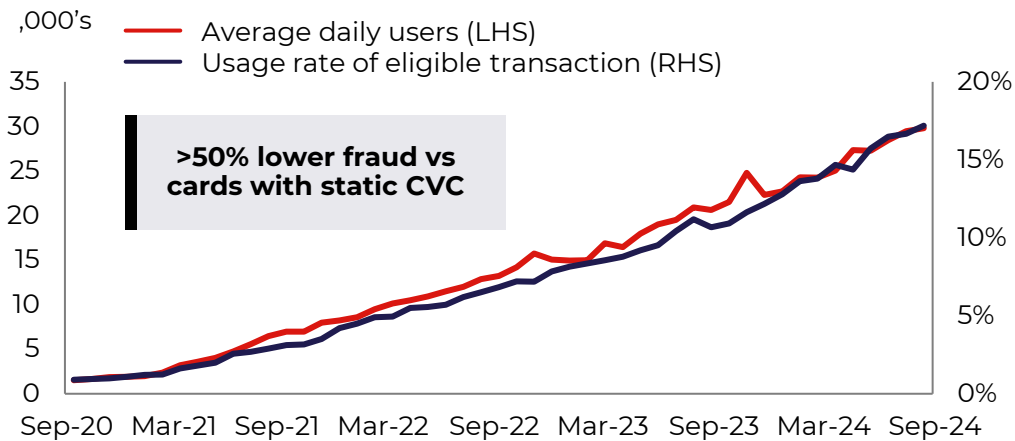
Customer reported scam losses **29% lower compared to FY23**

SaferPay launched **helping protect customers from scams**

**Top scams driving customer losses:** investment, business email compromise, romance, threat & penalty and remote access

**Launched scam-safe accord** with other Australian banks

## DYNAMIC CVC USERS<sup>3</sup>



<sup>1</sup> Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in 'Risk Management' in the 2024 Annual Report and 2024 Risk Factors. <sup>2</sup> Detection rate indicates the percentage of cases Westpac triggers alerts for. <sup>3</sup> Monthly average.





# IN PARTNERSHIP WITH OPTUS, WESTPAC IS LAUNCHING WESTPAC SAFECALL

SUPPORTING OUR CUSTOMERS



## FEATURES

Registered customers **will receive verified branded** in-app calls

Boosting customer **trust and helping reduce scams and fraud**

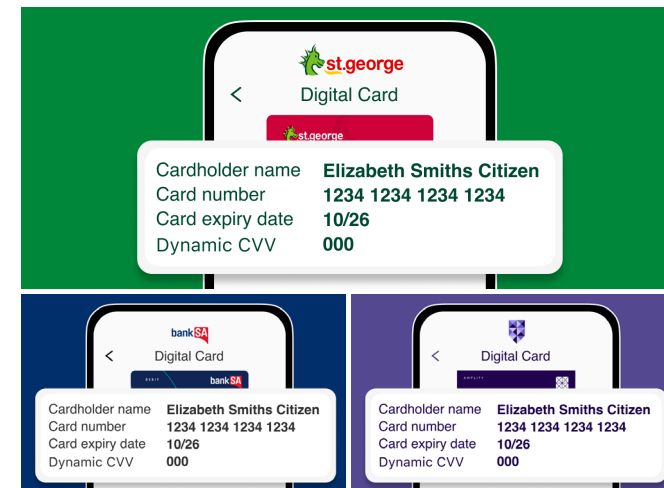
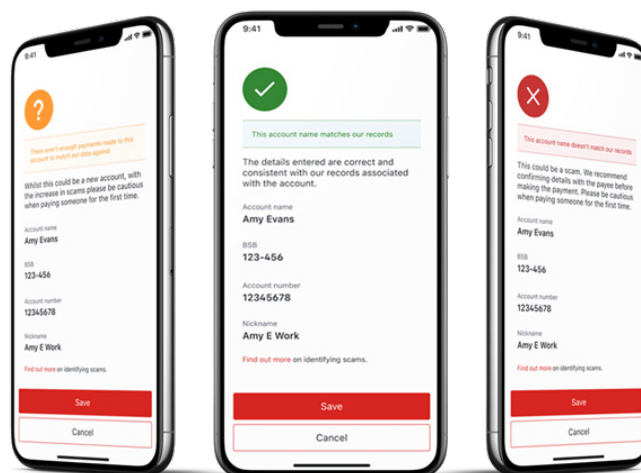
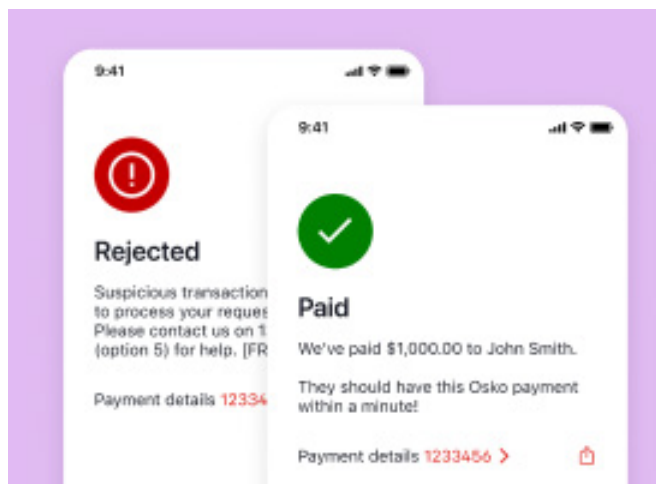
**Market leading** in Australia

Westpac Safecall is currently being Piloted by Westpac Staff. Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in 'Risk Management' in the 2024 Annual Report and 2024 Risk Factors.



# ENHANCING BANKING PROTECTION FOR CUSTOMERS

SUPPORTING OUR CUSTOMERS



## SAFERPAY

- Prompts customers to provide more information for high scam risk transactions
- Identifies potential scams using Artificial Intelligence
- High scam risk transactions blocked
- Challenged over 200k transfers; customers abandoned \$150m in payments
- Averted \$40m in customer scam losses in FY24

## VERIFY

- Payee name verification
- Alerts customers to potential scams through risk indicators when adding new payees in digital banking
- Prevents more than 400 “fat-finger”/error payments per day
- Averted \$1.7m in customer scam losses since launching in June 2024

## DYNAMIC CVC – ALL BRANDS

- Distribution of dynamic CVC across St.George, BSA & BOM
- Generates new CVC every 24 hours
- ~50% lower fraud than a static CVC
- Average daily users ~29.8k
- Usage rate of eligible transactions 17%

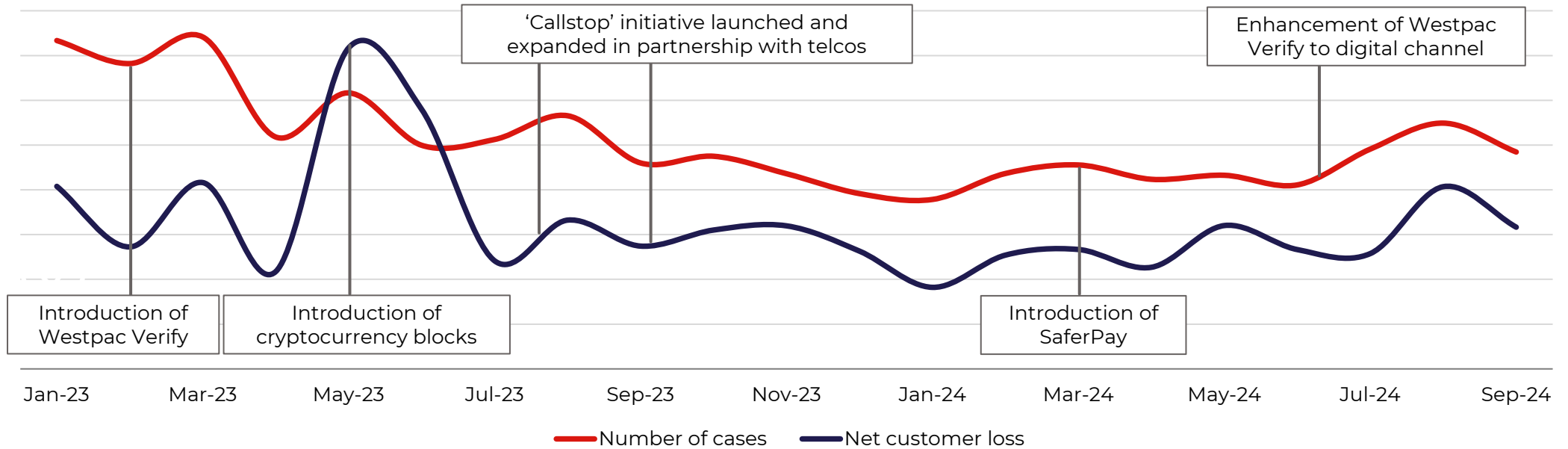
Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in 'Risk Management' in the 2024 Annual Report and 2024 Risk Factors.



# BROAD SUITE OF SECURITY FEATURES DRIVING DOWN CUSTOMER LOSSES

SUPPORTING OUR CUSTOMERS

**INVESTED OVER \$100M IN DETECTION AND PREVENTION MEASURES SINCE FY21, SAVING CUSTOMERS OVER \$630M IN FRAUD AND SCAM LOSSES**



**Advanced customer behavioural tools combatting remote access scams**

Saved customers \$30m in averted scam losses FY24



**Biometric onboarding reduces identity theft, fraud and promotes digital usage**

Saved \$15m in averted fraud losses in FY24



**Real-time blocking of questionable online merchants**

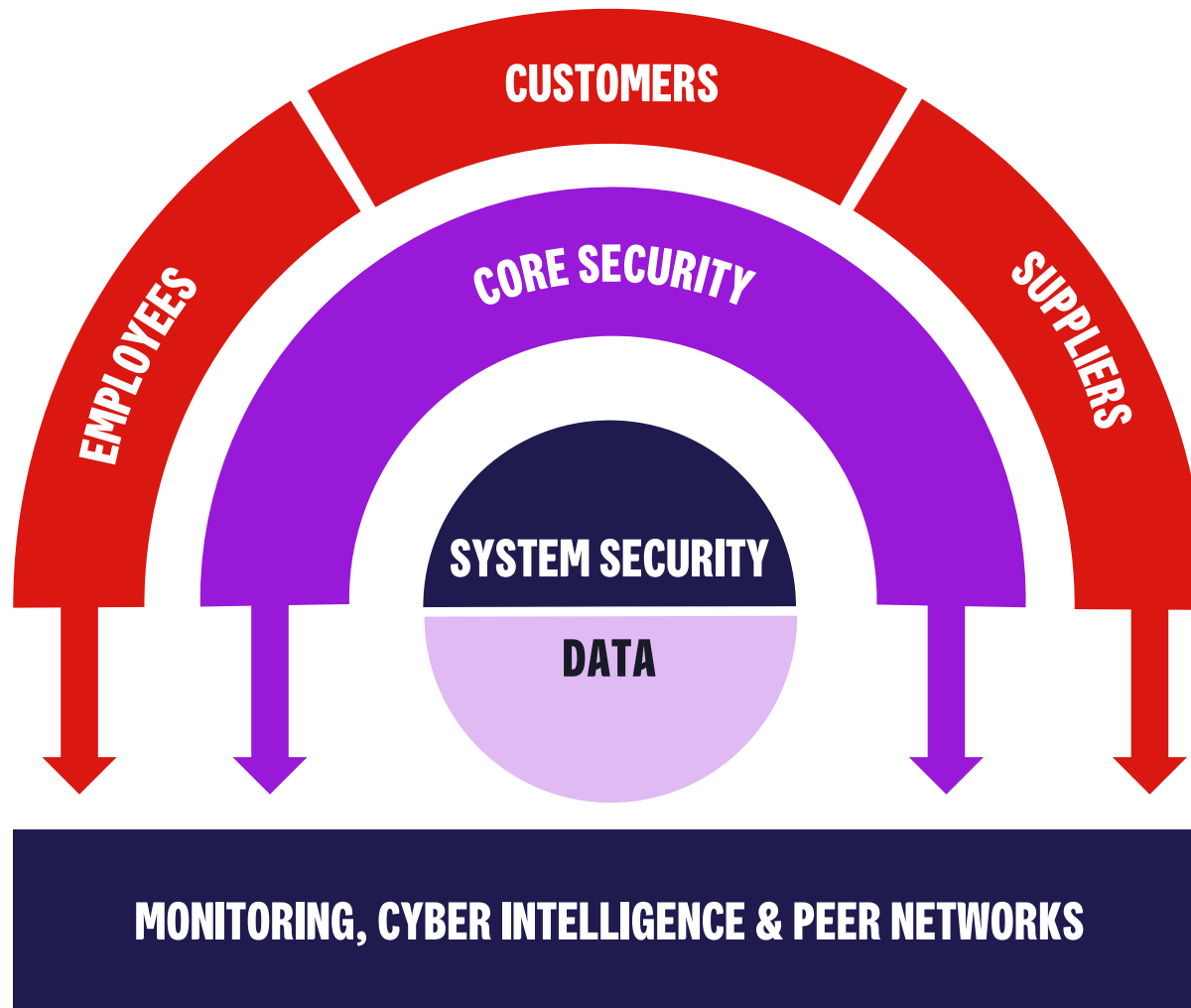
Saved \$117m for 1.2 million customer scam incidences in FY24

Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in 'Risk Management' in the 2024 Annual Report and 2024 Risk Factors.



# CYBER SECURITY – A LAYERED DEFENCE

SUPPORTING OUR CUSTOMERS



## EMPLOYEES

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

## CUSTOMERS

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

## SUPPLIERS

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

## CORE SECURITY

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

## SYSTEM SECURITY

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

## MONITORING, INTELLIGENCE AND NETWORKS

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

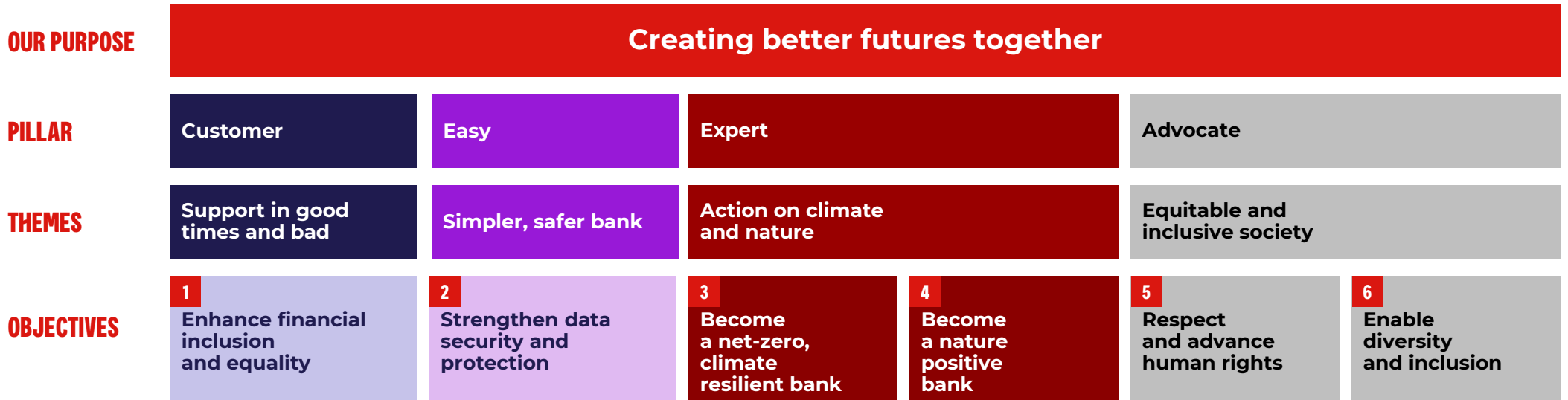
No system can be 100% effective, systems are susceptible to human error and significant third-party risks. Cyber threats are continually evolving. Information should be read in conjunction with the Annual Report FY24 pages 25 and 46.



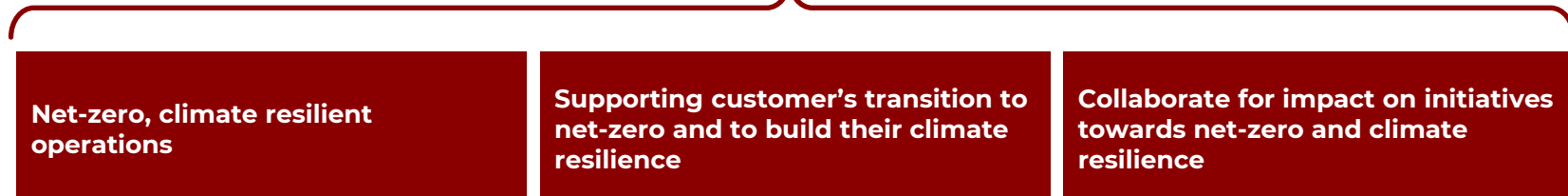


# SUSTAINABILITY

# SUSTAINABILITY AND CLIMATE STRATEGY



## THREE AREAS OF CLIMATE ACTION



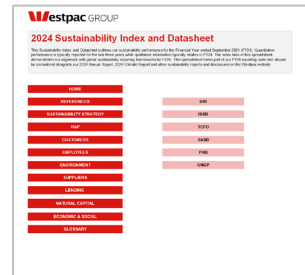
2024 Annual Report



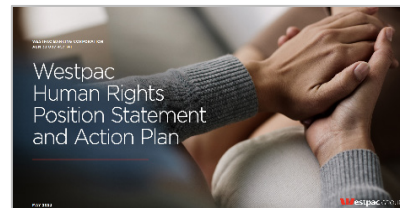
2024 Climate Report



2024 Sustainability Index and Datasheet



Human Rights Position Statement and Action Plan



### Other sustainability positions and disclosures include

- Modern Slavery Statement
- 2023 Natural Capital Position Statement
- New Zealand – Sustainability and Climate Reports
- Sustainable Finance Framework
- 2024 Climate Methodologies Supplement

These sustainability pages contain '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. Please refer to the disclaimer at the back of this pack. Details on our commitments, targets and other supporting information is in our 2024 Annual Report, Climate Report and Sustainability Index and Datasheet. See website for more information on our sustainability strategy



# OUR CARBON FOOTPRINT

## WE MUST UNDERSTAND OUR CARBON FOOTPRINT SO WE CAN TAKE ACTION WHERE IT MATTERS MOST

### Greenhouse gas (GHG) emissions by source (tCO<sub>2</sub>-e)

**Scope 1:** Direct emissions from controlled facilities, including fleet fuels, refrigerants, gas, diesel, LPG.

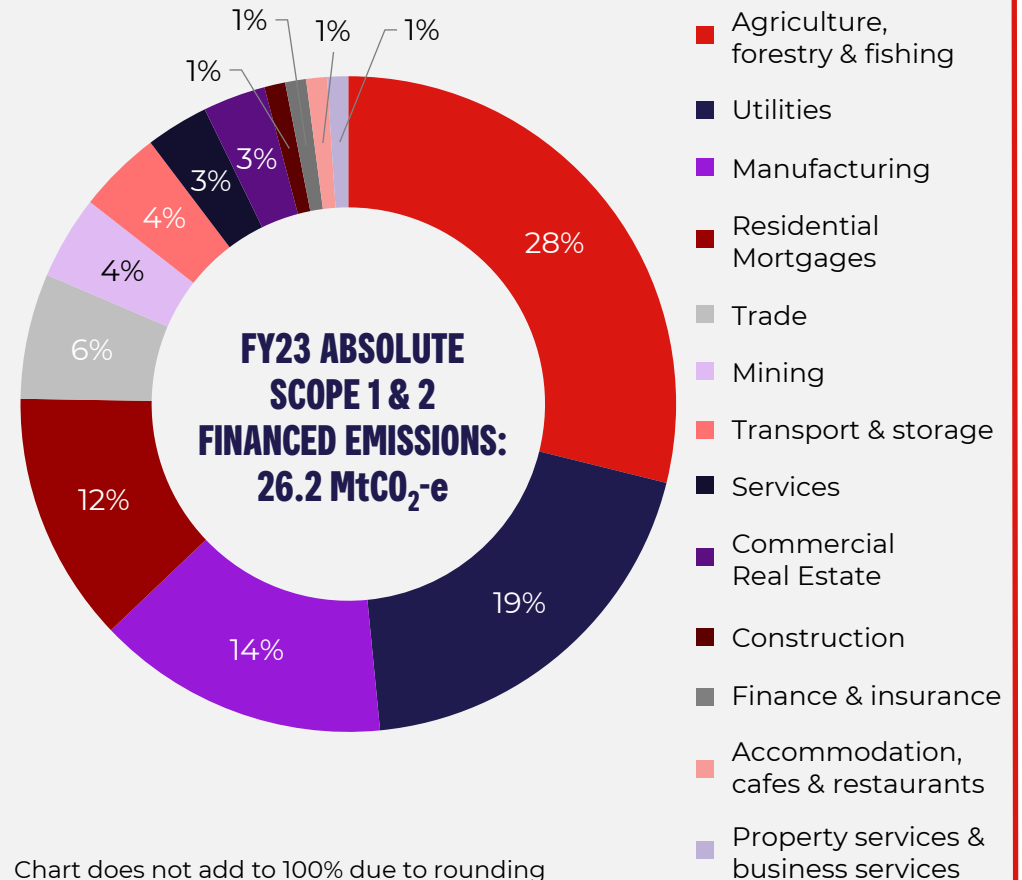
**Scope 2:** Indirect emissions (market-based) from the generation of energy we have purchased, including purchased electricity.

**Scope 3 upstream emissions:** Indirect emissions related to selected sources from our operations and supply chain.

**Scope 3 financed emissions:** Indirect emissions related to our lending. Share of customers' scope 1 & 2 emissions.

	FY23	FY24	% of total
Scope 1	6,559	6,262	<0.1
Scope 2	14,489	2,303	<0.1
Scope 3 upstream emissions	61,044	57,655	<0.5
Scope 3 financed emissions	26.2 MtCO <sub>2</sub> -e	Not Reported	>99

### Estimated FY23 financed emissions<sup>1</sup> (% of total)



Refer to our Climate Methodologies Supplement for details of the methodologies for estimating our operational emissions and our Group financed emissions.



<sup>1</sup> Sectors in our financed emissions analysis are based on ANZSIC codes. These sector definitions differ from those used for: (i) our 2030 emission reduction targets in line with our NZBA commitment; and, (ii) our reporting of Group Exposure by Sector included in our Climate Report and Sustainability Index and Datasheet.



# OUR CLIMATE TARGETS

SUSTAINABILITY

## PROGRESS ON OPERATIONAL EMISSIONS TARGETS<sup>1</sup>

Reduction in emissions from 2021 baseline (%)	FY23	FY24	2025 Target	2030 Target	Progress
Scope 1 and 2 emissions (market-based)	(66)	(86)	(64)	(76)	 Surpassed 2030 target
Scope 3 (upstream) emissions	(38)	(41)	NA	(50)	 On track for 2030 target

## PROGRESS ON OUR NZBA SECTOR TARGETS<sup>2</sup>

### 13 targets in all 9 NZBA emissions-intensive sectors

Westpac sector	Change in emissions from baseline year <sup>3</sup> (%)		
	FY22	FY23	2030 Target Implied % change
Power generation	(12)	(23)	(62)
Cement production	0	(5)	(14)
Upstream Oil and Gas	(18)	(45)	(23)
Thermal coal mining	(23)	(81)	(100)
Aviation (passenger aircraft operators)	(18)	(45)	(60)
Steel production	Given the small number of customers, our target %, baseline, and progress are not disclosed.		
Aluminium			
Commercial Real Estate (Offices)	n/a	(18)	(59)
Residential Real Estate (Australia)	n/a	(11)	(56)
Australia Beef and Sheep	4	4	(9)
Australia Dairy	(7)	(8)	(10)
New Zealand Beef and Sheep	(1)	(4)	(9)
New Zealand Dairy	4	(7)	(10)

<sup>1</sup> For further details on our operational emissions and targets, see our Sustainability Index and Datasheet. <sup>2</sup> For further details on our NZBA sector targets, refer to our 2024 Climate Report and 2024 Climate Methodologies Supplement. <sup>3</sup> Baseline year for Commercial Real Estate and Residential Real Estate is 2022. Baseline year for Aluminium is 2023. Baseline year for all other NZBA sector targets is 2021.



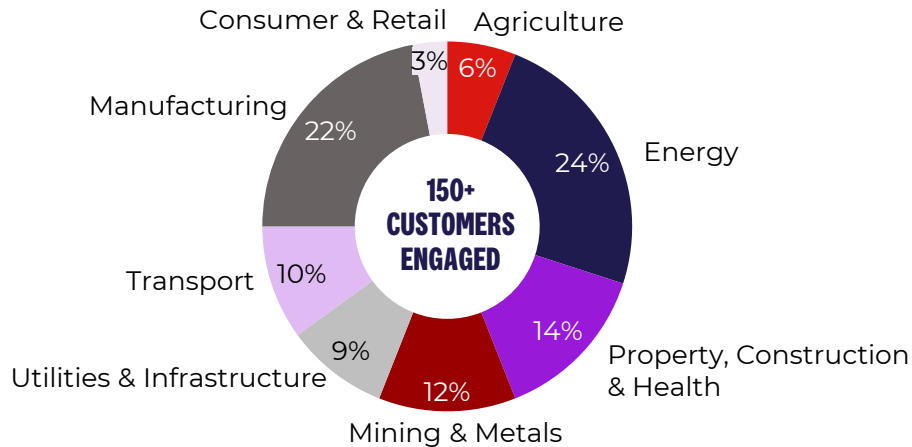


# ENGAGING WITH CUSTOMERS ON THE ESG TOPICS THAT MATTER MOST TO THEM

## FY24 HIGHLIGHTS

- Engaged with 150+ institutional customers on their climate transition plans.
- Engaged over 120 business customers in the Commercial Real Estate sector to identify opportunities to support their progress.
- Discussing the requirements of our Sustainable Farm Loan with New Zealand agricultural customers.
- Explaining how we are considering natural capital.

## INSTITUTIONAL CUSTOMERS ENGAGED ON CLIMATE TRANSITION PLANS BY SECTOR (%)



## INSTITUTIONAL ENGAGEMENT CONTINUED



- 84% of customers had a public climate transition plan.**
- 16% of customers without public climate transition plans** were private companies.

### WHERE CUSTOMERS HAD A PUBLIC CLIMATE TRANSITION PLAN, FINDINGS FROM OUR TRANSITION PLAN ASSESSMENTS INCLUDED



- 66% had long-term net-zero GHG targets covering at least scope 1 and 2.**
- Challenges** in setting longer term targets include uncertainties around **grid decarbonisation, industry policies and availability of low-carbon fuels.**



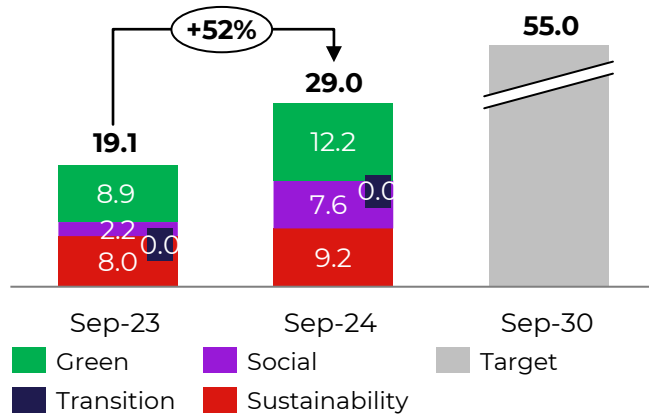
- 92% had interim (approx 5-10 year) scope 1 and 2 GHG targets.**
- Around **40% of customers** have set an interim (approx 5-10 year) **scope 3 GHG target.**

# SUSTAINABLE FINANCE AND OTHER CLIMATE-RELATED OPPORTUNITIES

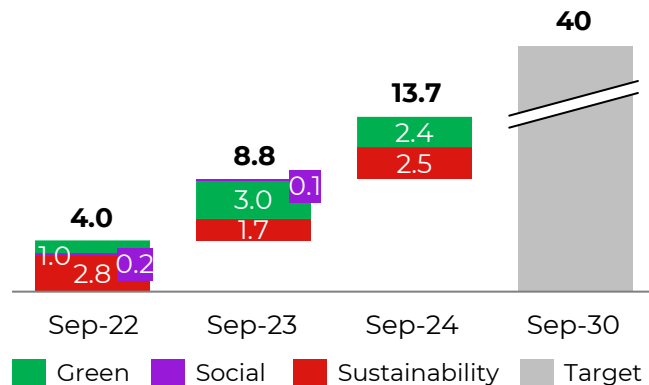
## BECOMING THE TRANSITION PARTNER OF CHOICE

Our **Sustainable Finance Framework** (Framework) defines how we classify sustainable finance transactions as Green, Transition, Social or Sustainability. The Framework was accompanied by new 2030 targets for lending and bond facilitation.

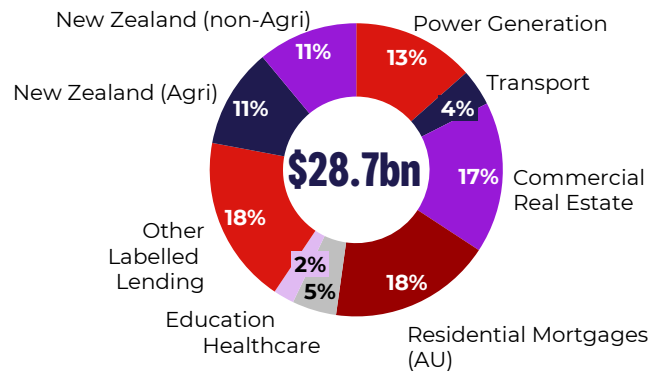
### LENDING (TCE<sup>1</sup> AT PERIOD END \$BN)



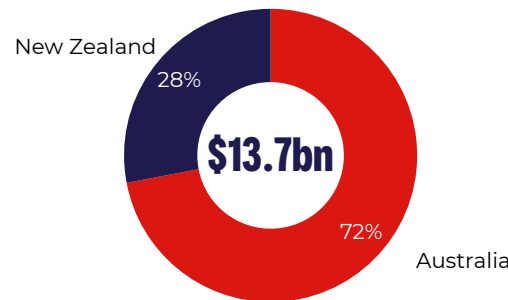
### BOND FACILITATION<sup>2</sup> (CUMULATIVE VALUE \$BN)



### LENDING BY SECTOR (%)



### BOND FACILITATION BY COUNTRY (%)



## FY24 HIGHLIGHTS

- Supported the Australian Office of Financial Management as Joint Lead Manager, with their 10-year \$7bn Green Treasury Bond.
- Launched Sustainable Upgrades Home and Investors Loan – for energy efficient or climate resilient upgrades.
- Joined the Housing Australia Home Guarantee Scheme, writing \$5bn in loans.
- 43% of NZ agribusiness term lending now on sustainable loans encouraging farm sustainability and resilience.
- Launched Sustainable Equipment Finance Loan in NZ, to help purchase more efficient and sustainable equipment.

## OTHER CLIMATE-RELATED OPPORTUNITIES<sup>3</sup>

- Expanded financing of renewable energy to 87% of our lending to electricity generation.
- Provided \$53m for 1,198 loans for EV/Hybrid vehicles in Australia.
- Westpac NZ awarded the INFINZ 2024 Corporate ESG Award.

<sup>1</sup> TCE is the sum of the committed direct lending and other committed facilities. For this purpose, TCE excludes pre settlement risks, secondary market trading and underwriting committed exposures. Sustainable Finance TCE that qualify for our targets must meet the requirements of our Sustainable Finance Framework - available on our website. <sup>2</sup> Bond facilitation target and progress is measured as the cumulative sum of our proportionate share of qualifying bonds facilitated from 1 Oct-21. <sup>3</sup> Includes green, social, sustainability loans that have not been assessed under our Sustainable Finance Framework.



# OUR PEOPLE – STRENGTHENING INCLUSION, DIVERSITY AND WELLBEING

PEOPLE

## STRENGTHENING GENDER DIVERSITY

FEMALES %	SEP-24	TARGET	PROGRESS
Westpac Board	40	40:40:20 <sup>1</sup>	✓
Executive Team	50	40:40:20 <sup>1</sup>	✓
General Managers	39	40 +/-2	✓
Senior Leadership	49	50 +/-2 <sup>2</sup>	✓
Westpac workforce	54	50	✓

**5% average pay equity difference** by organisational level<sup>3</sup>

**29.3% median gender pay gap**

### Focus on reducing our gender pay gap

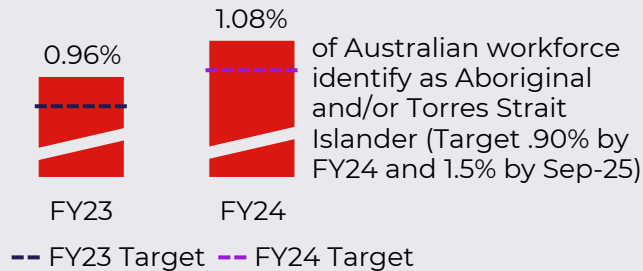
by improving female representation in key roles, supported by a dedicated gender strategy and targets

### Targeted initiatives and programs:

- Illuminate program supporting 82 aspiring female leaders through General Manager sponsorship
- Women in Tech EmPOWERUP return to work program
- RISE project progressing careers for cultural diversity
- Advance program for women with disability

<sup>1</sup> 40% women, 40% men and 20% of any gender. Westpac Board includes CEO. Executive team excludes CEO. <sup>2</sup> Senior leadership includes executive team, general managers and their direct reports (excluding administrative or support roles). <sup>3</sup> 5% for 8 of 9 levels below Group Executive (6% at level 3); measured on base salary by organisational job level. <sup>4</sup> At FY24. Our Voice+ survey includes McKinsey's Organisational Health Index – benchmarking Westpac's organisational health relative to global standards.

## GROWING INDIGENOUS REPRESENTATION



**New initiatives to increase representation –** Echo Elevate and Coaching for leaders  
Mobtech – non-traditional pathway for careers in tech

## FOSTERING AN INCLUSIVE CULTURE

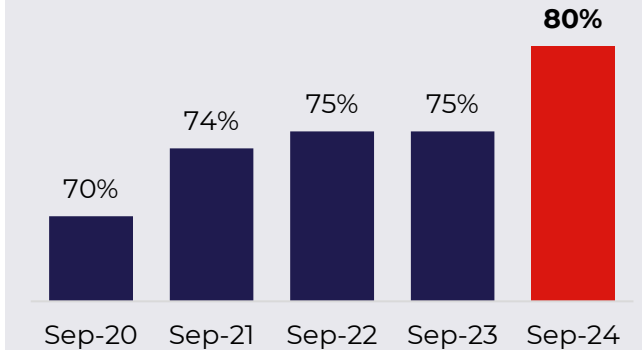
**Leadership development** – Inclusive Leadership training for all people leaders (3,000+ completed), LGBTQ+ Executive Fellowship participation

**Diversity, Equity and Inclusion initiatives** – Employee Advocacy Group (EAGx) event and expo with 4,000+ employees participating, delivered Leading Culturally Diverse Teams training for 60 leaders, ongoing partnership with John Yu Fellowship

**Upstander initiative expanded** – to speak up and act against racism and discrimination, launched in Papua New Guinea and Fiji

## MEASURING ORGANISATIONAL HEALTH

**Organisational Health Index score<sup>4</sup>**



## MEASURING ORGANISATIONAL HEALTH

**Appointed a Chief Mental Health Officer** in 2018 to oversee Group mental health strategy

**Mental Health Workplace Factors Review program** assessing and addressing psychosocial risks at division level in FY24

**10 Employee Advocacy Groups** supporting diversity and inclusion



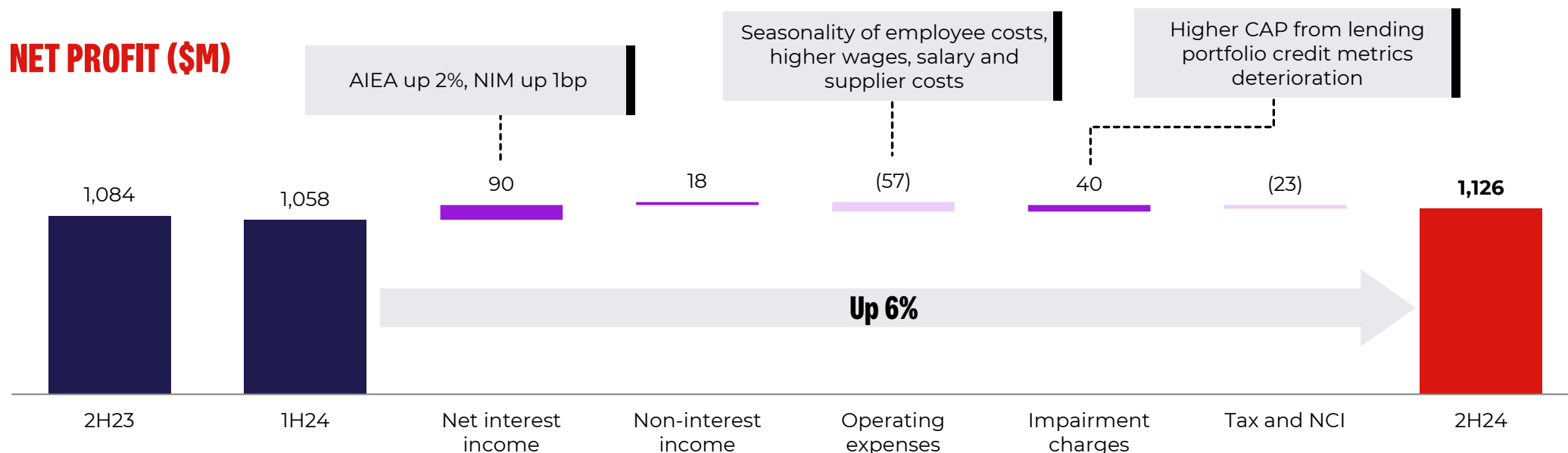


# SEGMENT RESULTS

# CONSUMER 2H24 PERFORMANCE

CONSUMER

## NET PROFIT (\$M)



Key financial metrics ex Notable Items	2H23		2H24		Change on 1H24	Key operating metrics	2H23		2H24		Change on 1H24
	2H23	1H24	2H24	Change on 1H24			2H23	1H24	2H24	Change on 1H24	
Pre-provision profit (\$m)	1,569	1,661	<b>1,712</b>	3%	Active digital banking customers <sup>1</sup> (#m)	5.80	5.92	<b>6.02</b>	2%		
Average interest-earning assets (\$bn)	438	446	<b>454</b>	2%	Main financial institution <sup>2</sup> (%)	16.1	16.6	<b>16.8</b>	1%		
Net interest margin (%)	1.76%	1.69%	<b>1.70%</b>	1 bps	NPS (rank) <sup>2</sup>	#3	#3	<b>#3</b>	-		
Expense to income (%)	57.0%	58.7%	<b>58.6%</b>	(15 bps)	Branches <sup>3</sup> (#)	644	637	<b>626</b>	(11)		
Customer deposit to loan ratio (%)	62.6%	64.0%	<b>65.5%</b>	159 bps	Co-location branches (#)	82	99	<b>111</b>	12		
Mortgage 90+ day delinquencies (%)	0.86	1.06	<b>1.12</b>	6 bps	Westpac-owned ATMs (#)	879	846	<b>810</b>	(36)		

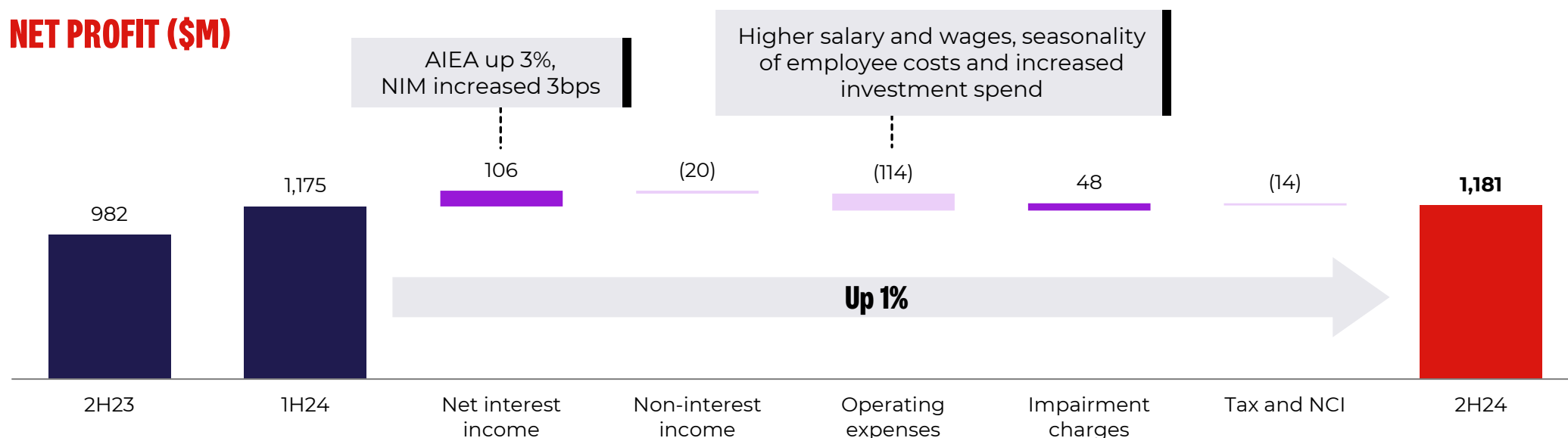
<sup>1</sup> Australian consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior 90 days. <sup>2</sup> See appendix page 118. <sup>3</sup> Includes all points of presence including Advisory, Community Banking Centres and Kiosks. Co-located branches are considered two points of presence.



# BUSINESS AND WEALTH 2H24 PERFORMANCE

BUSINESS AND WEALTH

## NET PROFIT (\$M)

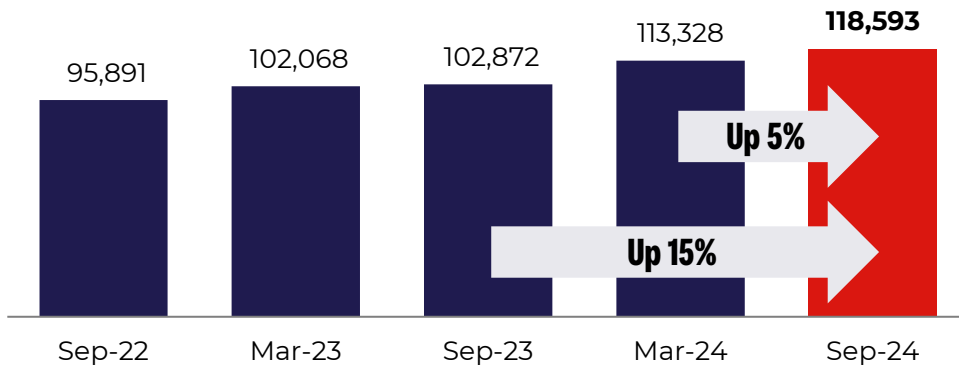


Key financial metrics ex Notable Items	2H23	1H24	2H24	Change on 1H24	Key operating metrics	2H23	1H24	2H24	Change on 1H24
	Pre-provision profit (\$m)	1,729	1,769	<b>1,741</b>		(2%)	Digital sales <sup>1</sup> (%)	35	35
Average interest-earning assets (\$bn)	96.8	98.0	<b>101.3</b>	3%	Business lending time to decision (days)	9.5	7.7	<b>9.0</b>	(1.3)
Net interest margin (%)	5.30	5.34	<b>5.37</b>	3bps	Net loans ex. Auto (\$bn)	91.5	94.0	<b>100.0</b>	6%
Expense to income (%)	42.1	41.5	<b>44.0</b>	252bps	Deposits (\$bn)	140.5	140.6	<b>144.3</b>	3%
Customer deposit to loan ratio (%)	147.1	145.1	<b>141.5</b>	(362bps)	New Merchants points of presence ('000) <sup>2</sup>	12.2	12.8	<b>23.3</b>	82%
Stressed exposures to TCE (%)	5.46	5.52	<b>5.56</b>	4bps	Panorama net flows ex pension <sup>3</sup> (\$bn)	1.9	2.1	<b>3.2</b>	54%

<sup>1</sup> Refer page 118 for definitions. <sup>2</sup> Includes EFTPOS Core Products (EFTPOS Air, EFTPOS Flex, EFTPOS Now, EFTPOS Connect and Open Loop Transit). <sup>3</sup> Pensions outflows are total outflows from pension accounts; Net flows including pension outflows BT Panorama net flows were \$0.9b for the 6 months to Sep-24.

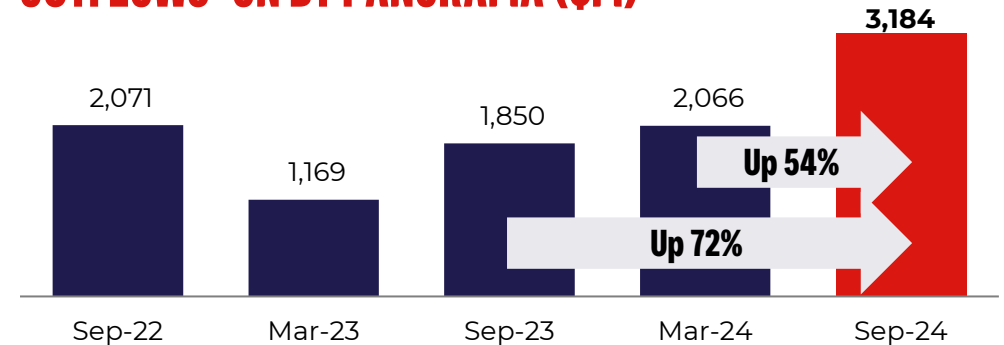


## FUA ON BT PANORAMA (\$M)



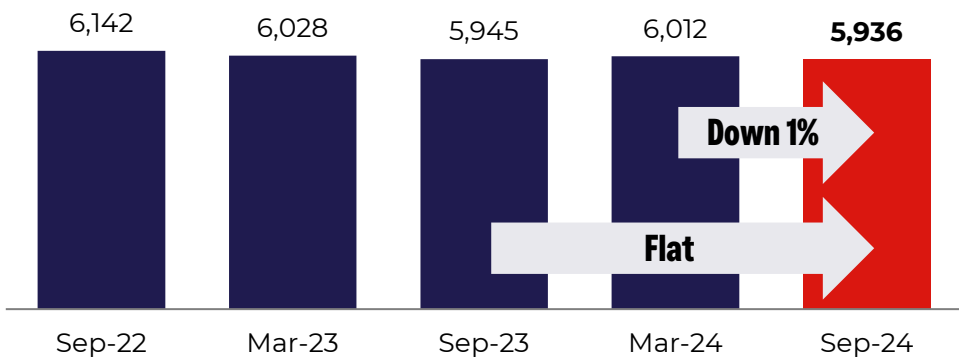
**Winner of Platform of the Year Award<sup>1</sup>**

## NET FLOWS EXCLUDING PENSION OUTFLOWS<sup>3</sup> ON BT PANORAMA (\$M)



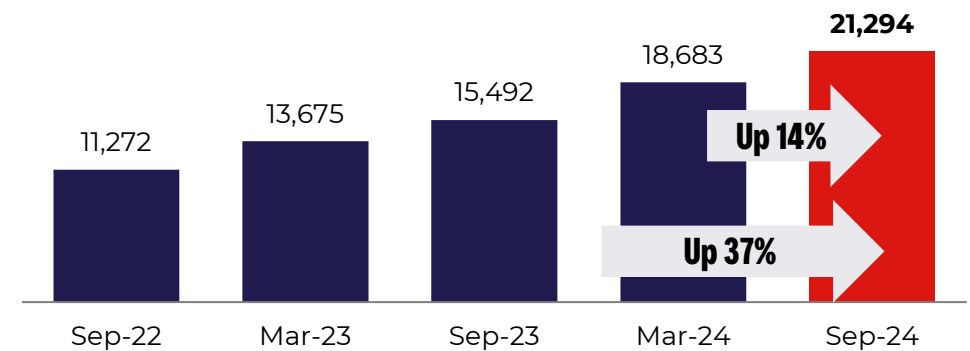
**Awarded Best Client Portal for the sixth consecutive year<sup>4</sup>**

## ACTIVE ADVISERS ON BT PANORAMA (#)



**Winner of Adviser satisfaction with mobile access for clients: Wrap Platform<sup>2</sup>**

## MANAGED ACCOUNTS FUA ON BT PANORAMA (\$M)



**Managed Accounts (SMA/MDA) Offering of the Year – BT managed accounts<sup>5</sup>**

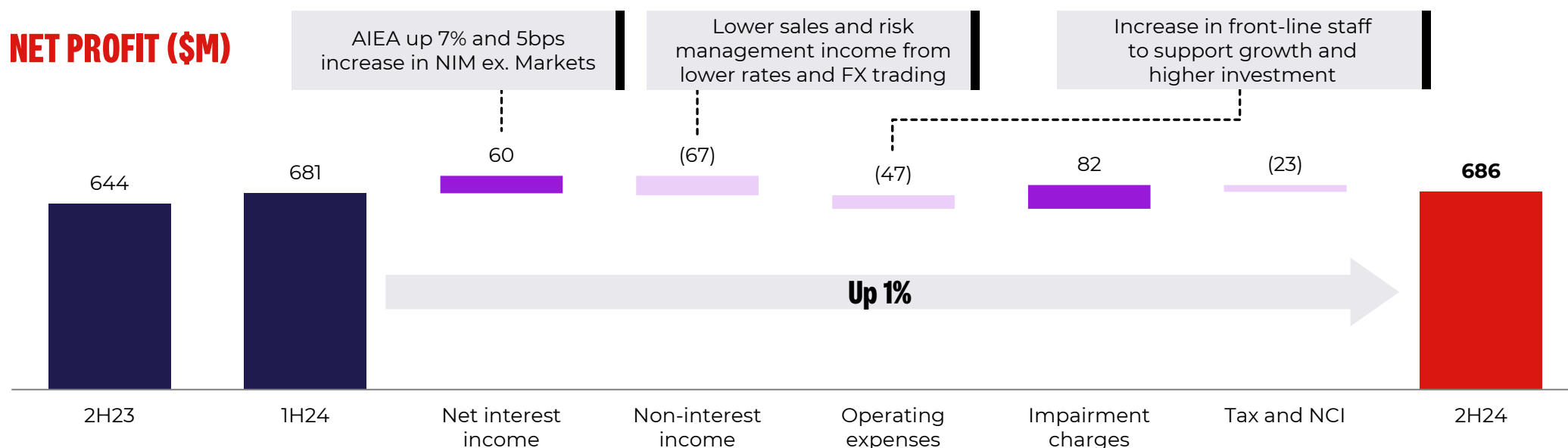
<sup>1</sup> Australian Wealth Management Awards (May 24). <sup>2</sup> Investment Trends Adviser Tech Needs Report (June 24). <sup>3</sup> Pensions outflows are total outflows from pension accounts; Net flows including pension outflows BT Panorama net flows were \$0.9b for the 6 months to Sep-24. <sup>4</sup> Investment Trends Platform Competitive Analysis & Benchmarking Report 2018, 2019, 2020, 2021, 2022 and 2023 (released Feb' 24). <sup>5</sup> Activam Impact awards (Sep' 24). See <https://www.bt.com.au/about-bt/bt-financial-group/overview/awards.html> for more awards.



# INSTITUTIONAL 2H24 PERFORMANCE

WESTPAC INSTITUTIONAL BANK

## NET PROFIT (\$M)



Key financial metrics ex Notable Items	2H23	1H24	2H24	Change on 1H24
Pre-provision profit (\$m)	994	1,047	<b>993</b>	(5%)
Average interest-earning assets (\$bn)	105.3	117.9	<b>126.6</b>	7%
Net interest margin (%)	1.93	1.85	<b>1.82</b>	(3bps)
Expense to income ratio (%)	40.9	40.4	<b>43.2</b>	284bps
Net loans (\$bn)	92.6	93.0	<b>100.6</b>	8%
Customer deposit to loan ratio (%)	125.4	124.0	<b>119.1</b>	(large)
Stressed exposures to TCE (%)	0.58	0.63	<b>0.76</b>	13bps

Key operating metrics	2H23	1H24	2H24	Change on 1H24
Net interest margin ex. Markets (%)	2.14	2.08	<b>2.13</b>	5bps
Lending and deposit revenue (\$m)	1,207	1,272	<b>1,289</b>	1%
Sales and risk management income (\$m)	452	455	<b>391</b>	(14%)
Revenue per average FTE (\$'000)	612	637	<b>617</b>	(3%)

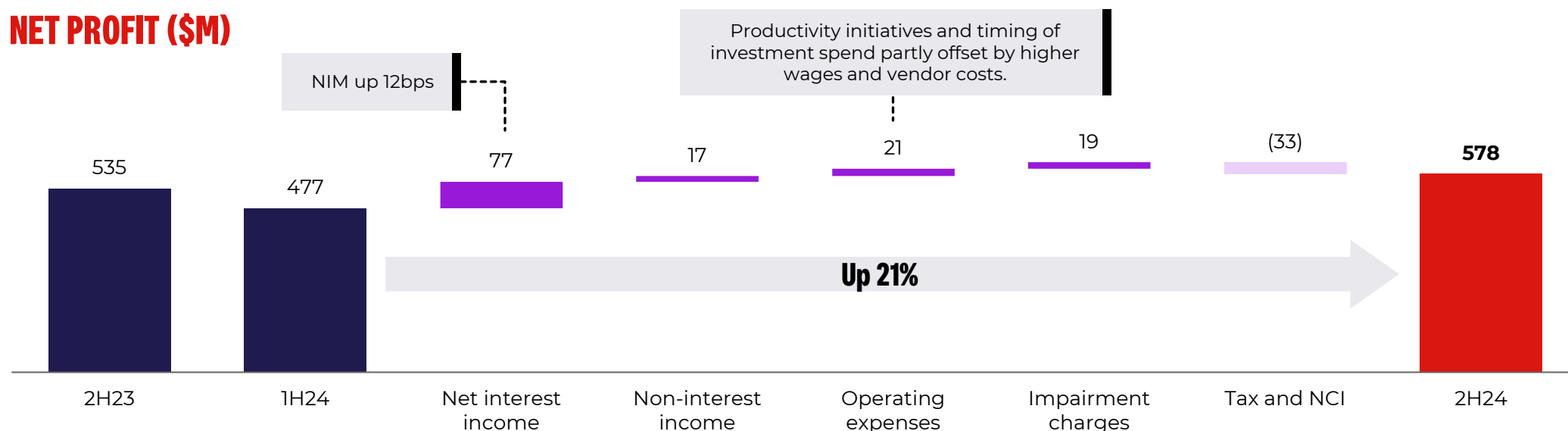




# NEW ZEALAND 2H24 PERFORMANCE<sup>1</sup>

NEW ZEALAND

## NET PROFIT (\$M)



Key financial metrics ex Notable Items	2H23	1H24	2H24	Change on 1H24	Key operating metrics	2H23	Mar-24	Sep-24	Change Mar-24
	Pre-provision profit (NZ\$m)	739	694	<b>806</b>		16%	Customers (#m)	1.51	1.51
Average interest-earning assets (\$bn)	118	119	<b>119</b>	-	Digital active customers (#m) <sup>2</sup>	0.85	0.86	<b>0.87</b>	1%
Net interest margin (%)	2.14	2.11	<b>2.23</b>	12bps	Branches (#)	112	112	<b>106</b>	(6)
Expense to income (%)	47.3	50.0	<b>45.5</b>	(450bps)	ATMs (#)	413	407	<b>385</b>	(22)
Customer deposit to loan ratio (%)	80.4	78.2	<b>78.1</b>	(11bps)					
Stressed exposures to TCE (%)	1.49	1.55	<b>1.73</b>	18bps					
Mortgage 90+ day delinquencies (%)	0.33	0.47	<b>0.49</b>	2bps					

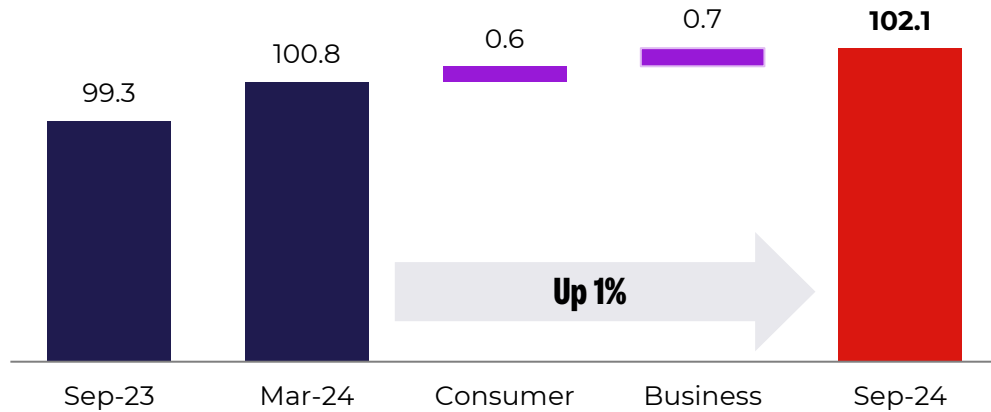
<sup>1</sup> In NZ\$ unless otherwise noted. <sup>2</sup> Digital active customers have been restated due to a change in definition.



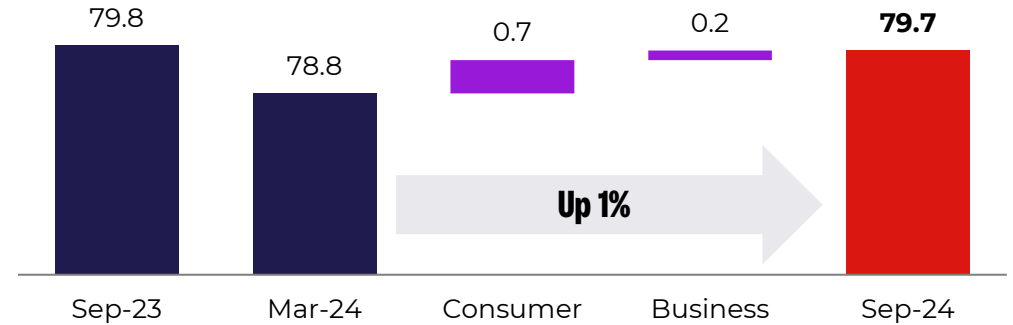
# NEW ZEALAND BALANCE SHEET

NEW ZEALAND

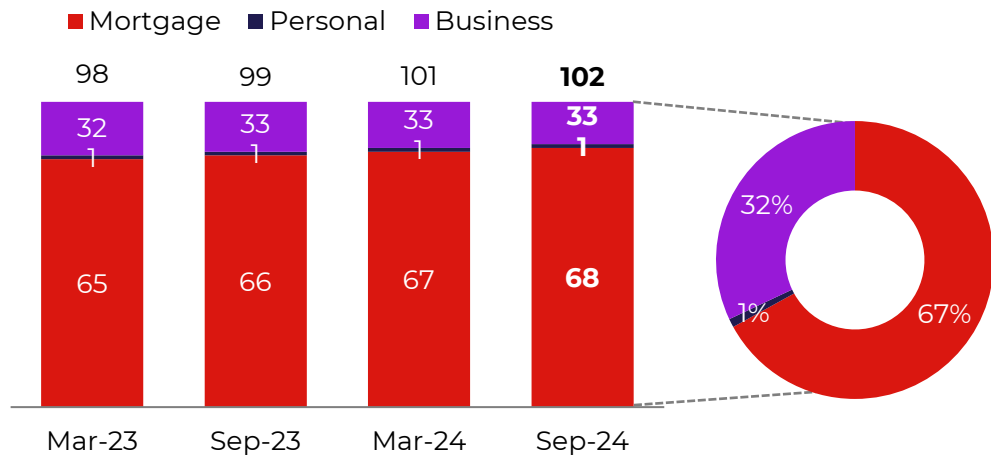
## NET LOANS (NZ\$BN)



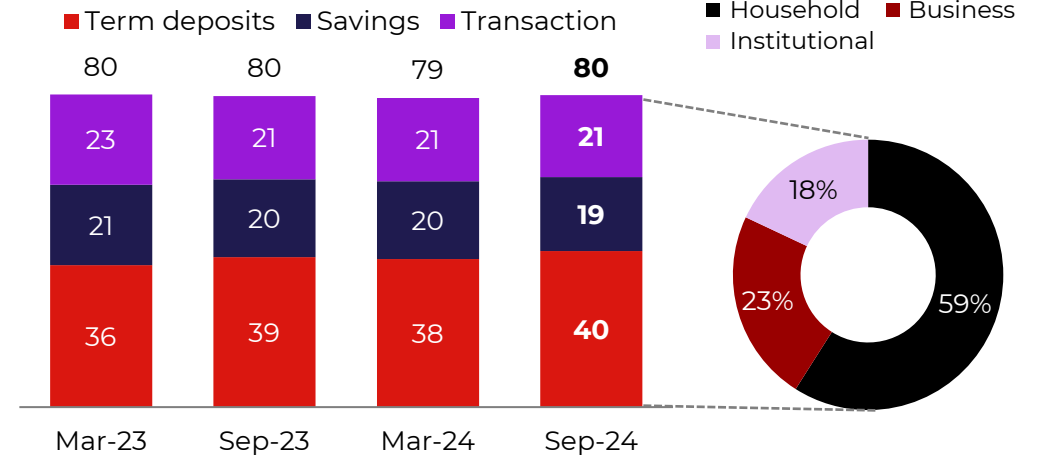
## CUSTOMER DEPOSITS (NZ\$BN)



## LOANS (NZ\$BN) % OF TOTAL



## CUSTOMER DEPOSITS (NZ\$BN) AND % OF TOTAL<sup>1</sup>





# ECONOMICS

# AUSTRALIAN AND NEW ZEALAND ECONOMIC FORECASTS – (%) AT 1 NOVEMBER 2024

ECONOMICS

## KEY ECONOMIC INDICATORS

		2023			2024				Calendar Years			
		Q2	Q3	Q4	Q1	Q2	Q3E	Q4F	2022	2023	2024F	2025F
<b>World</b>	<b>GDP<sup>1</sup></b>	-	-	-	-	-	-	-	<b>3.5</b>	<b>3.2</b>	<b>3.3</b>	<b>3.3</b>
<b>Australia</b>	<b>GDP<sup>2</sup></b>	<b>1.9</b>	<b>2.1</b>	<b>1.6</b>	<b>1.3</b>	<b>1.0</b>	<b>1.2</b>	<b>1.5</b>	<b>2.4</b>	<b>1.6</b>	<b>1.5</b>	<b>2.4</b>
	Unemployment – end period	3.6	3.7	3.9	3.9	4.1	4.2	4.3	3.5	3.9	4.3	4.6
	CPI headline – year end	6.0	5.4	4.1	3.6	3.8	2.9	2.6	7.8	4.1	2.6	3.6
	Interest rates – cash rate	4.10	4.10	4.35	4.35	4.35	4.35	4.35	3.10	4.35	4.35	3.35
<b>New Zealand</b>	<b>GDP<sup>2</sup></b>	<b>1.5</b>	<b>-0.6</b>	<b>0.0</b>	<b>0.5</b>	<b>-0.5</b>	<b>-0.3</b>	<b>0.0</b>	<b>2.2</b>	<b>0.0</b>	<b>0.0</b>	<b>2.3</b>
	Unemployment – end period	3.6	3.9	4.0	4.4	4.6	5.0	5.3	3.4	4.0	5.3	5.5
	Consumer prices	6.0	5.6	4.7	4.0	3.3	2.2	2.1	7.2	4.7	2.1	2.0
	Interest rates – official cash rate	5.50	5.50	5.50	5.50	5.50	5.25	4.25	4.25	5.50	4.25	3.50

Sources: IMF, RBA, Statistics NZ, Westpac Economics

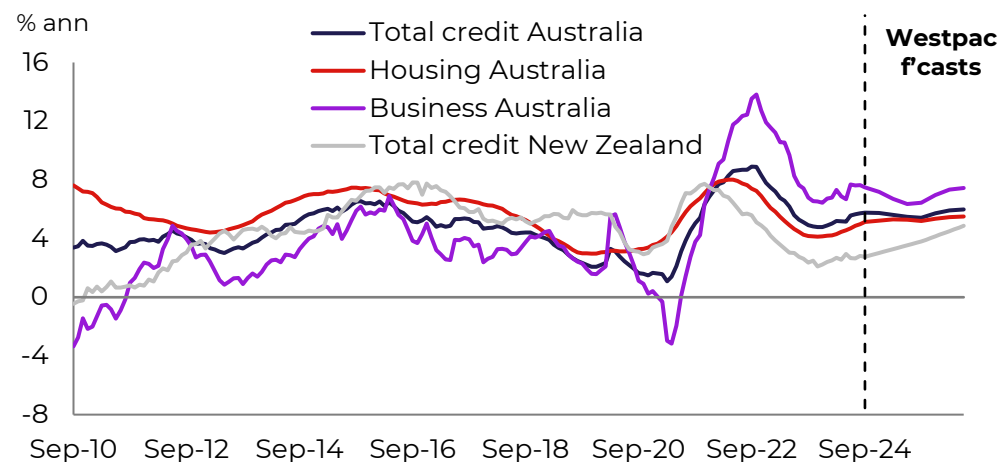
## KEY ECONOMIC INDICATORS

		2022	2023	2024F	2025F
<b>Australia</b>	<b>Credit growth</b>				
	Total – year end	7.8	4.8	5.7	5.7
	Housing – year end	6.5	4.2	5.2	5.4
	Business – year end	11.9	6.5	7.2	7.0
<b>New Zealand</b>	<b>Credit growth</b>				
	Total – year end	4.6	2.2	3.0	4.2
	Housing – year end	4.4	3.0	3.7	5.4
	Business – year end	5.4	0.6	1.9	2.0

Sources: RBA, Statistics NZ, Westpac Economics.

1 Year average growth rates. 2 Through the year growth rates.

## PRIVATE SECTOR CREDIT GROWTH (% ANN)

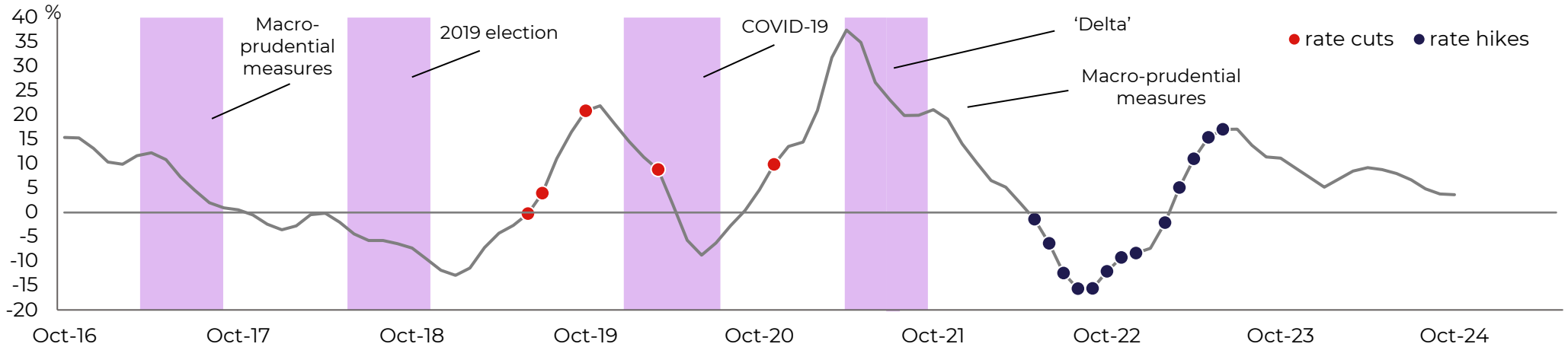


Sources: RBA, Westpac Economics.



# AUSTRALIAN HOUSING MARKET – PRICES UPTURN MODERATES

## DWELLING PRICES (% , 3 MONTH ANNUALISED)



Sources: CoreLogic, Westpac Economics

## DWELLING PRICES (%) – (TO OCT-24)

Capital city	Pop'n	Last 3 mths	Last 12 mths	Last 5 years
Sydney	5.5m	Up 0.1%	Up 3.7%	Up 37.8%
Melbourne	5.2m	Down 0.8%	Down 1.9%	Up 14.3%
Brisbane	2.7m	Up 2.4%	Up 13.0%	Up 71.2%
Perth	2.3m	Up 4.1%	Up 22.6%	Up 79.4%

Sources: CoreLogic, Westpac Economics

## DWELLING PRICES (ANNUAL %)

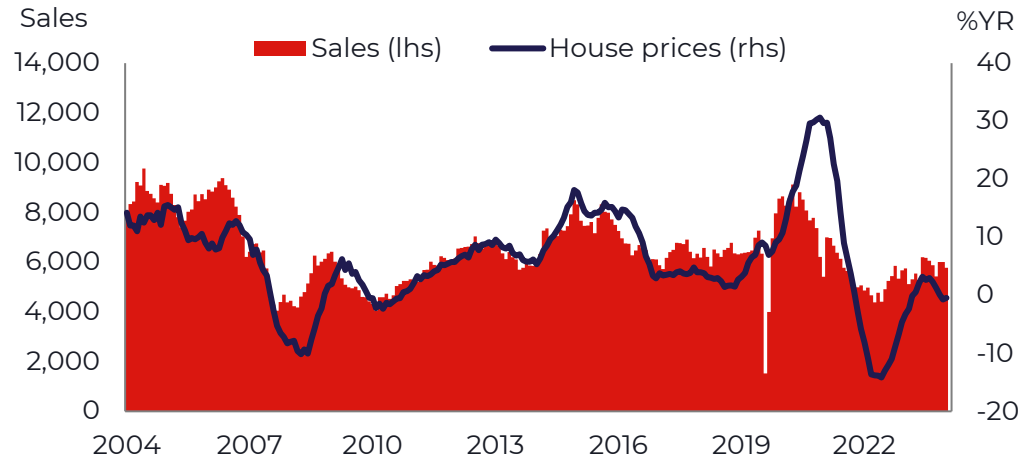
Capital city	Avg*	2021	2022	2023	2024F	2025F
Sydney	5.9	26.9	-11.4	11.3	5	4
Melbourne	4.4	16.1	-7.1	4.1	0	3
Brisbane	6.6	31.5	-1.9	13.7	12	3
Perth	4.3	13.9	4.2	16.2	20	4
<b>Australia</b>	<b>5.5</b>	<b>23.0</b>	<b>-6.6</b>	<b>10.1</b>	<b>6</b>	<b>4</b>

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



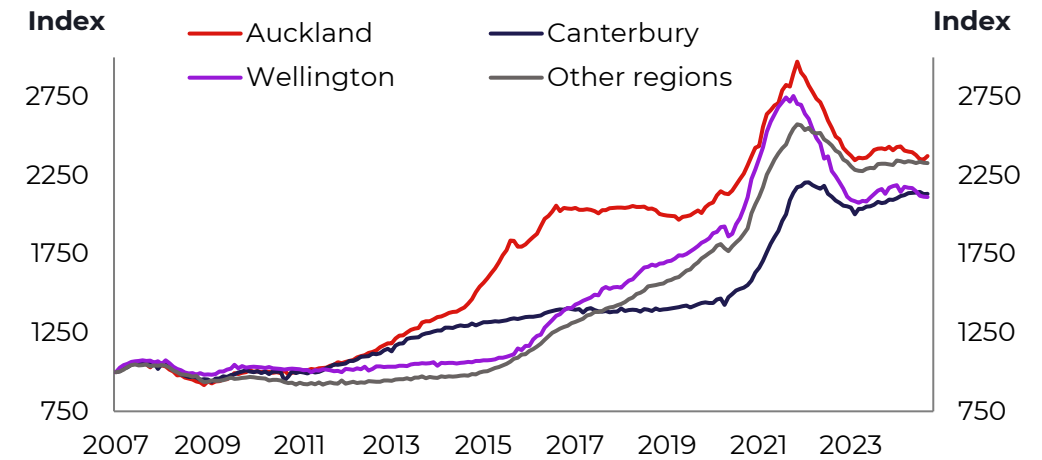
# NEW ZEALAND HOUSING MARKET – ACTIVITY HAS STABILISED, STILL SUBDUED

## MONTHLY HOUSE SALES AND PRICES (% YR)



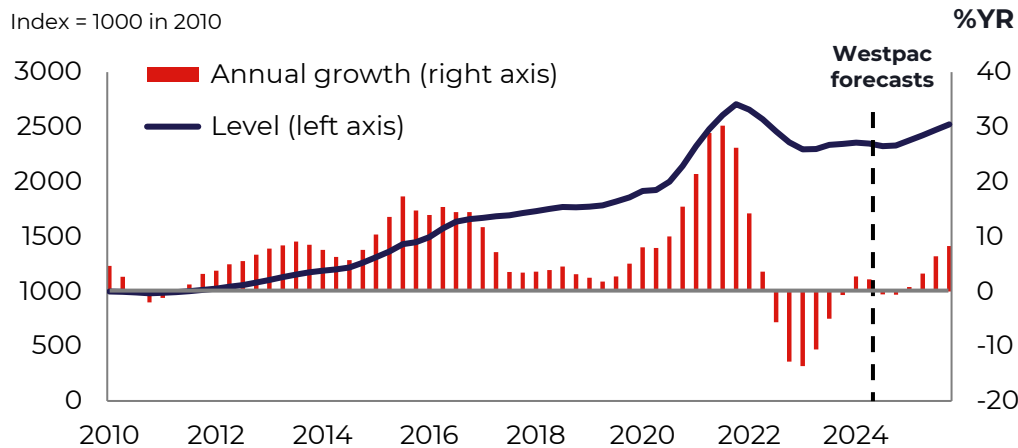
Source: REINZ

## DWELLING PRICES (INDEX)



Sources: REINZ, Westpac Economics

## DWELLING PRICES



Sources: REINZ, Westpac Economics.

## DWELLING PRICES (%) – (TO SEP-24)

Capital city	Pop'n	Last 3 mths	Last 12 mths	Last 5 years
Auckland	1.7m	Flat	Down 2%	Up 17%
Wellington	0.6m	Down 2%	Down 2%	Up 17%
Canterbury	0.7m	Flat	Up 3%	Up 49%
Nationwide	5.3m	Down 1%	Down 1%	Up 27%

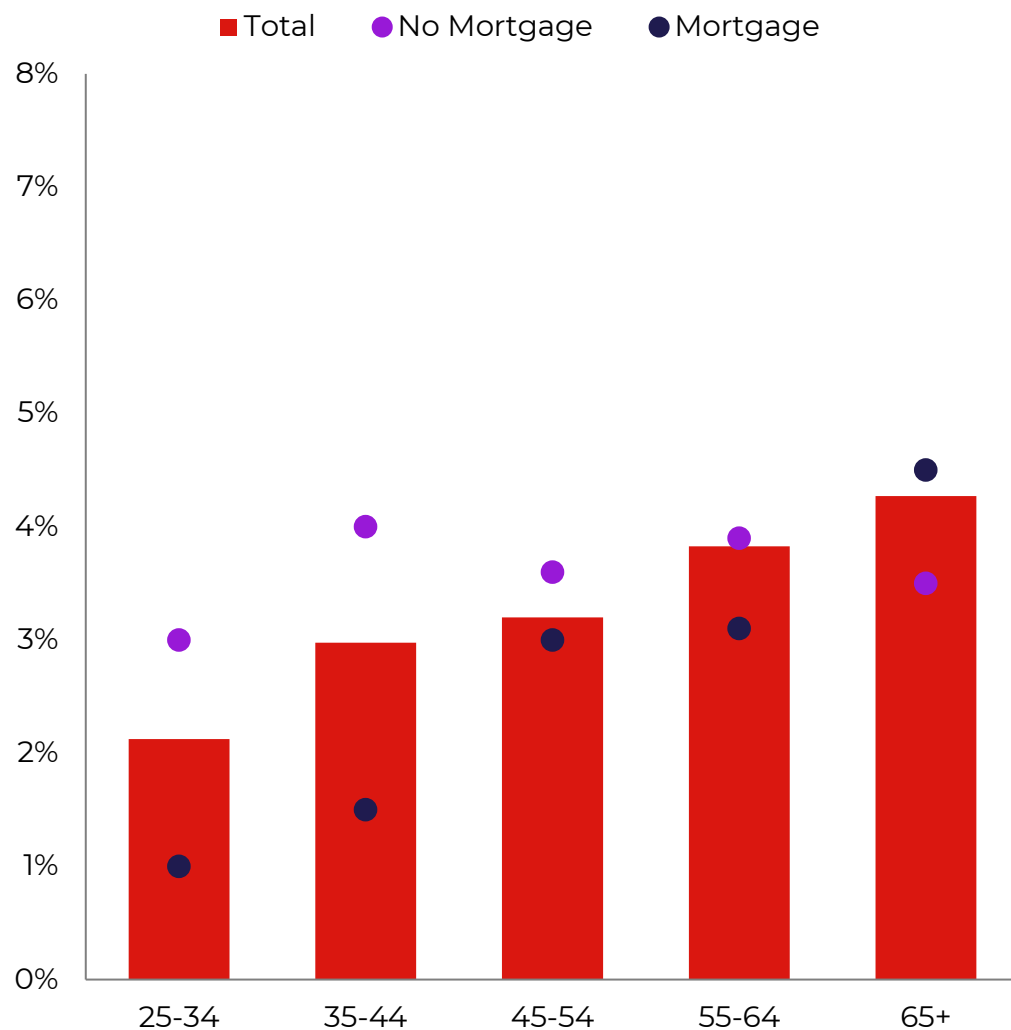
Forecast (Annual %)	Ave. past 10 years	2021	2022	2023	2024F	2025F
Nationwide	7%	+26%	-13%	-1%	-1%	+8%

Sources: CoreLogic, REINZ, Westpac Economics.

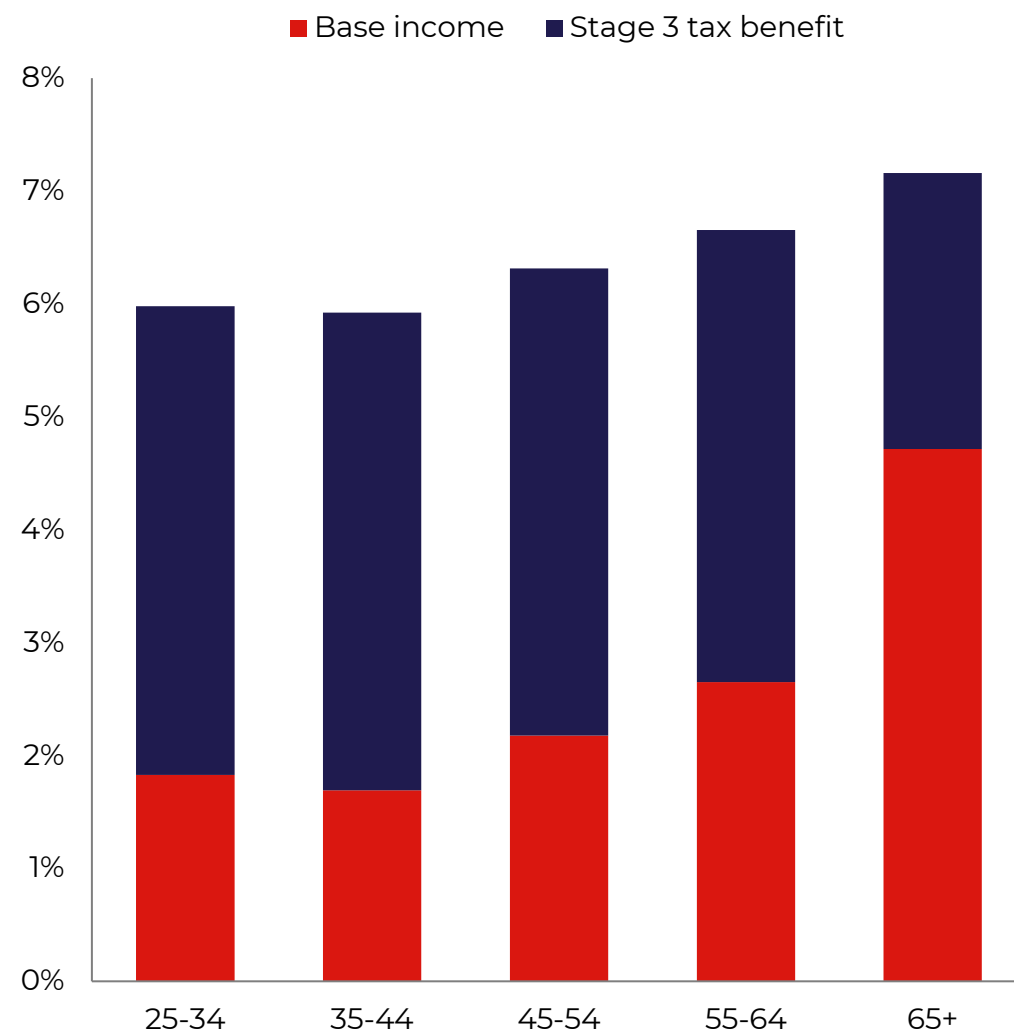


# CONSUMER SPEND AND INCOME GROWTH<sup>1</sup>

## SPENDING: ANNUAL GROWTH BY AGE AND MORTGAGE



## INCOME: ANNUAL GROWTH AND TAX BOOST BY AGE



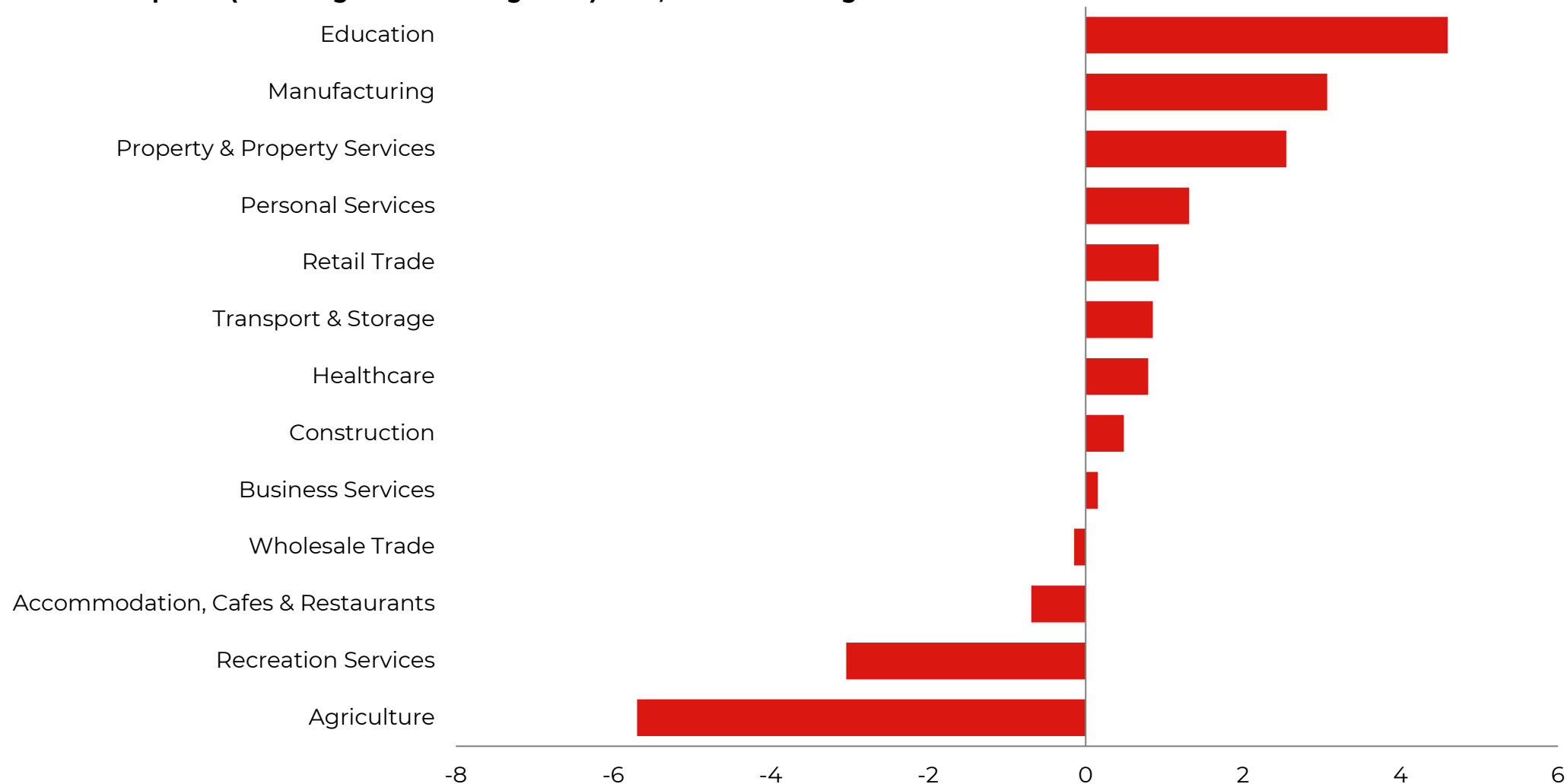
<sup>1</sup> Source: Westpac DataX, Sep-24 quarter compared to Sep-23 quarter. Data compiled from a sample of Westpac and St.George Bank consumer customers on the Eastern Seaboard. Spending has been seasonally adjusted using the US Census Bureau X-13 ARIMA process. Income refers to salary and government income paid into transaction accounts and does not include property, interest or other income.



# BUSINESS CASH FLOW CONDITIONS BY INDUSTRY

## DIVIDE BETWEEN INDUSTRIES CONTINUES TO GROW<sup>1</sup>

Income to expense (including debt servicing costs) ratio, annual % change



<sup>1</sup> Source: Westpac Group, Macrobond.







# APPENDIX

# APPENDIX 1: NET PROFIT EX NOTABLE ITEMS<sup>1</sup>

APPENDIX

\$m	2H23	1H24	2H24	Change 2H24 – 1H24 (%)
Net interest income	9,212	9,351	9,565	2
Non-interest income	1,459	1,465	1,382	(6)
<b>Net operating income</b>	<b>10,671</b>	<b>10,816</b>	<b>10,947</b>	<b>1</b>
Expenses	(5,244)	(5,395)	(5,549)	3
<b>Pre-provision profit</b>	<b>5,427</b>	<b>5,421</b>	<b>5,398</b>	<b>(0)</b>
Impairment charges	(258)	(362)	(175)	(52)
Tax and non-controlling interests (NCI)	(1,624)	(1,553)	(1,616)	4
<b>Net profit</b>	<b>3,545</b>	<b>3,506</b>	<b>3,607</b>	<b>3</b>

<sup>1</sup> For further information refer to Westpac's 2024 Full Year Results Announcement.



## APPENDIX 2: FY24 NOTABLE ITEMS<sup>1</sup>

APPENDIX

(\$m)	Net profit after tax	Hedging Notable Items	Net profit excluding hedging Notable Items <sup>2</sup>	Other Notable Items <sup>3</sup>	Net profit excluding Notable Items <sup>4</sup>	FY24 Net profit excluding Notable Items & impact of business sold	FY23 Net profit excluding Notable Items & impact of business sold	% change FY24-FY23
Net interest income	18,753	(163)	18,916	-	18,916	18,916	18,414	3%
Non-interest income	2,835	(12)	2,847	-	2,847	2,847	2,988	(5%)
<b>Net operating income</b>	<b>21,588</b>	<b>(175)</b>	<b>21,763</b>	-	<b>21,763</b>	<b>21,763</b>	<b>21,402</b>	<b>2%</b>
Expenses	(10,944)	-	(10,944)	-	(10,944)	(10,944)	(10,278)	6%
<b>Pre-provision profit</b>	<b>10,644</b>	<b>(175)</b>	<b>10,819</b>	-	<b>10,819</b>	<b>10,819</b>	<b>11,124</b>	<b>(3%)</b>
Impairment charges	(537)	-	(537)	-	(537)	(537)	(648)	(17%)
Tax and non-controlling interests (NCI)	(3,117)	52	(3,169)	-	(3,169)	(3,169)	(3,239)	(2%)
<b>Net profit</b>	<b>6,990</b>	<b>(123)</b>	<b>7,113</b>	-	<b>7,113</b>	<b>7,113</b>	<b>7,237</b>	<b>(2%)</b>

<sup>1</sup> For further information refer to Westpac's 2024 Full Year Results Announcement. <sup>2</sup> Referred to as Cash earnings in previous periods. <sup>3</sup> Other Notable Items include provisions for remediation, litigation, fines and penalties; impact from asset sales and revaluations; asset write-downs and restructuring costs. <sup>4</sup> Referred to as Cash earnings excluding Notable Items in previous periods.



# APPENDIX 3: DEFINITIONS – CREDIT QUALITY

<b>&gt;90 days past due</b>	Includes facilities less than 90 days past due and those credit exposures, that are in default, but where it is expected that the full value of principal and accrued interest can be collected, generally by reference to the value of security held
<b>90+ days past due</b>	Includes facilities 90 days or more past due, and those credit exposures that are in default, but where it is expected that the full value of principal and accrued interest can be collected, generally by reference to the value of security held
<b>Provision for expected credit losses</b>	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
<b>Collectively assessed provisions (CAP)</b>	CAP for ECL under AASB 9 represent the ECL which is collectively assessed in pools of similar assets with similar risk characteristics. This incorporates forward looking information and does not require an actual loss event to have occurred for an impairment provision to be recognised
<b>Individually assessed provisions (IAP)</b>	Provisions raised for losses on loans that are known to be impaired and are assessed on an individual basis. The estimated losses on these impaired loans is based on expected future cash flows discounted to their present value and, as this discount unwinds, interest will be recognised in the income statement
<b>Stage 1: 12 months ECL – performing</b>	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
<b>Stage 2: Lifetime ECL – performing</b>	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
<b>Stage 3 Lifetime ECL – non-performing</b>	For financial assets that are non-performing a provision for lifetime ECL is recognised. Interest revenue is calculated on the carrying amount net of the provision for ECL rather than the gross carrying amount

<b>Impaired exposures</b>	<p>Includes exposures that have deteriorated to the point where full collection of interest and principal is in doubt, based on an assessment of the customer's outlook, cash flow, and the net realisation of value of assets to which recourse is held:</p> <ul style="list-style-type: none"> <li>Facilities 90 days or more past due, and full recovery is in doubt: exposures where contractual payments are 90 or more days in arrears and the net realisable value of assets to which recourse is held may not be sufficient to allow full collection of interest and principal, including overdrafts or other revolving facilities that remain continuously outside approved limits by material amounts for 90 or more calendar days;</li> <li>Non-accrual facilities: exposures with individually assessed impairment provisions held against them, excluding restructured loans;</li> <li>Restructured facilities: exposures where the original contractual terms have been formally modified to provide for concessions of interest or principal for reasons related to the financial difficulties of the customer;</li> <li>Other assets acquired through security enforcement (includes other real estate owned): includes the value of any other assets acquired as full or partial settlement of outstanding obligations through the enforcement of security arrangements; or</li> <li>Any other facilities where the full collection of interest and principal is in doubt.</li> </ul>
<b>Stressed exposures</b>	Watchlist and substandard, non-performing not impaired, and impaired exposures
<b>Total committed exposures (TCE)</b>	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
<b>Watchlist and substandard</b>	Loan facilities where customers are experiencing operating weakness and financial difficulty but are not expected to incur loss of interest or principal



# APPENDIX 3: DEFINITIONS – SEGMENTS, EARNINGS DRIVERS, CAPITAL AND LIQUIDITY

APPENDIX

## SEGMENTS

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

## EARNINGS DRIVERS

<b>Average interest-earning assets (AIEA)</b>	The average balance of assets held by the Group that generate interest income. Where possible, daily balances are used to calculate the average balance
<b>Group net interest margin</b>	Calculated by dividing net interest income by average interest-earning assets (annualised where applicable)
<b>Core net interest margin</b>	Calculated by dividing net interest income excluding Notable Items and Treasury & Markets by average interest-earning assets (annualised where applicable)
<b>Pre-provision profit</b>	Net operating income less operating expenses
<b>NCI</b>	Non-controlling interests
<b>Full-time equivalent employees (FTE)</b>	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

<b>Capital ratios</b>	As defined by APRA (unless stated otherwise)
<b>Committed liquidity facility (CLF)</b>	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
<b>High quality liquid assets (HQLA)</b>	Assets which meet APRA's criteria for inclusion as HQLA in the numerator of the LCR
<b>Internationally comparable ratios</b>	Internationally comparable regulatory capital ratios are Westpac's estimated ratios after adjusting the capital ratios determined under APRA Basel III regulations for various items. Analysis aligns with the APRA study titled "International capital comparison study" dated 13 July 2015
<b>Leverage ratio</b>	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
<b>Liquidity coverage ratio (LCR)</b>	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
<b>Net stable funding ratio (NSFR)</b>	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%
<b>Risk weighted assets or RWA</b>	Assets (both on and off-balance sheet) are risk weighted according to each asset's inherent potential for default and what the likely losses would be in case of default. In the case of non-asset-backed risks (ie. market and operational risk), RWA is determined by multiplying the capital requirements for those risks by 12.5



# APPENDIX 3: DEFINITIONS – OTHER

<b>Branch transactions</b>	Branch transactions are typically withdrawals, deposits, transfers and payments
<b>Customer satisfaction or CSAT</b>	The Customer Satisfaction score is an average of customer satisfaction ratings of the customer's main financial institution for consumer or business banking on a scale of 0 to 10 (0 means 'extremely dissatisfied' and 10 means 'extremely satisfied')
<b>CSAT (Main Bank Service Satisfaction) (Westpac NZ)</b>	Source: 3 month rolling Retail Market Monitor data (survey conducted by Insights HQ, formerly Camorra Research). Respondents are asked to rate the overall level of service they receive from their main bank (self-selected which ONE bank is their main provider of financial services) on a scale of 1 (Poor) to 5 (Excellent). The rating represents % of respondents who scored 4 (Very Good) or 5 (Excellent)
<b>CSAT – overall consumer</b>	Source: Fifth Dimension (5D), September 2023 – September 2024, 6MR. MFI customers
<b>CSAT – overall business</b>	Source: Fifth Dimension (5D), September 2023 – September 2024, 6MR. MFI businesses
<b>Digitally active</b>	Australian consumer and business customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior 90 days
<b>Digital sales</b>	The percentage of quality sales in a 12-week period that were digitally initiated (percentage against the count of all quality sales in that 12-week period)
<b>Digital transactions</b>	Digital transactions including all payment transactions (Transfer Funds, Pay Anyone and BPAY) within Westpac Live and Compass, excl. Corporate Online and Business Banking online
<b>Average App sessions per day</b>	Total number of sessions on Westpac Live & Compass initiated using an app over total number of days within a half year period

<b>MFI share</b>	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
<b>Consumer MFI share</b>	Source: Roy Morgan Single Source, September 2024, 6MR. MFI Banking Group customers.
<b>Net Promoter Score or NPS</b>	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 Score <sup>SM</sup> is a trademark of Bain & Co Inc., Satmetrix Systems, Inc., and Mr Frederick Reichheld. Using a 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)
<b>NPS Consumer (Westpac NZ)</b>	Source: 3 month rolling Retail Market Monitor data (survey conducted by Insights HQ, formerly Camorra Research). Respondents are asked about likelihood to recommend their main bank to family and friends on a scale of 1 (extremely unlikely) to 10 (extremely likely). Net Promoter Score is represents % of Promoters (recommend score of 9 or 10) minus % of Detractors (recommend score of 1 to 6)
<b>NPS – overall consumer</b>	Source: Fifth Dimension (5D), September 2023 – September 2024, 6MR. MFI customers
<b>NPS – overall business</b>	Source: Fifth Dimension (5D), September 2023 – September 2024, 6MR. MFI businesses
<b>St.George (SGB) brands</b>	St.George Bank, Bank of Melbourne and BankSA
<b>Westpac rank</b>	The ranking refers to Westpac's position relative to the other three major Australian banks (ANZ, CBA and NAB)



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CONTACT US

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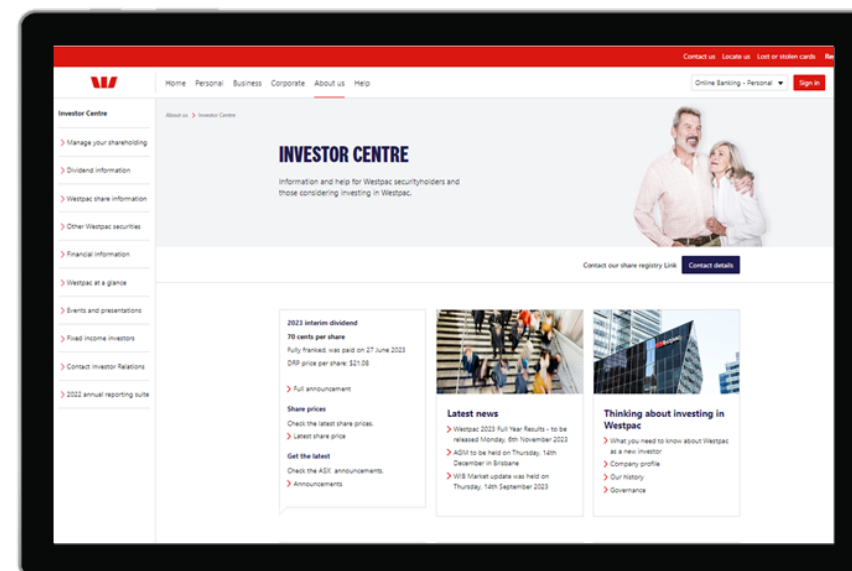
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