

2013 ANNUAL GENERAL MEETING

13 DECEMBER 2013

STRENGTH

RETURN

GROWTH

PRODUCTIVITY

2013 ANNUAL GENERAL MEETING

LINDSAY MAXSTED
CHAIRMAN

STRENGTH

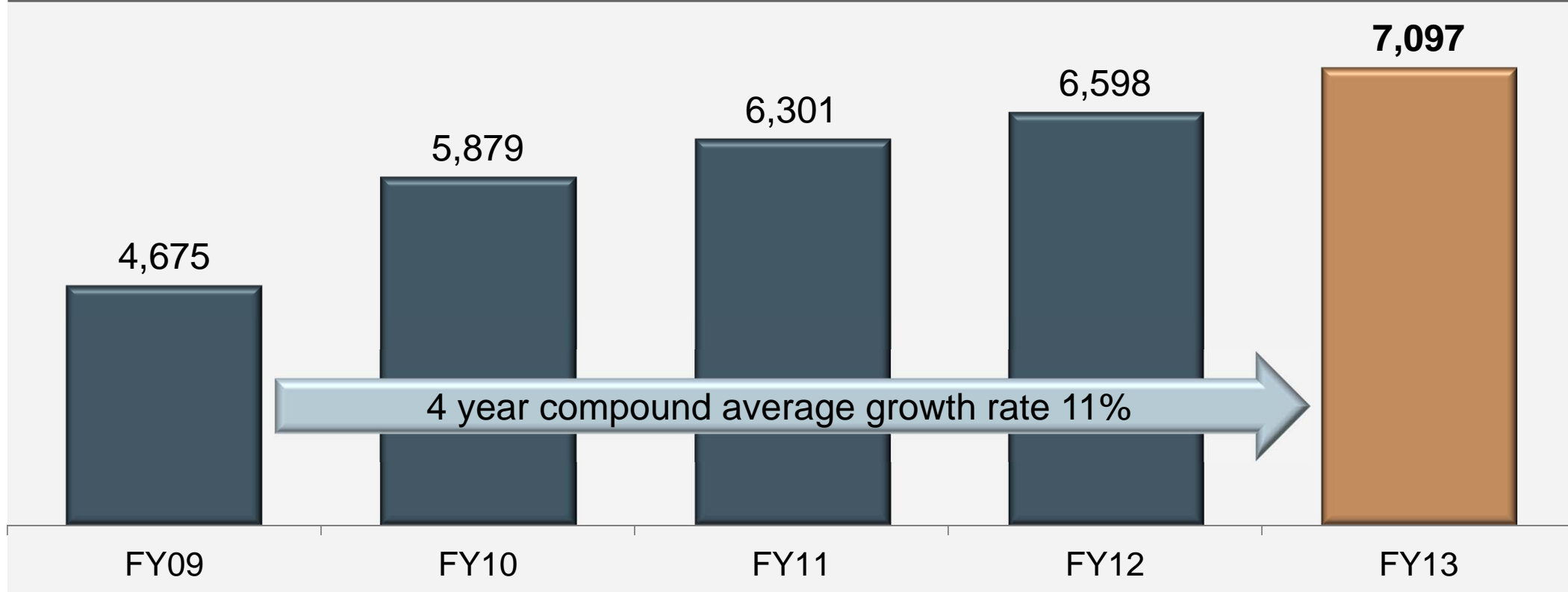
RETURN

GROWTH

PRODUCTIVITY

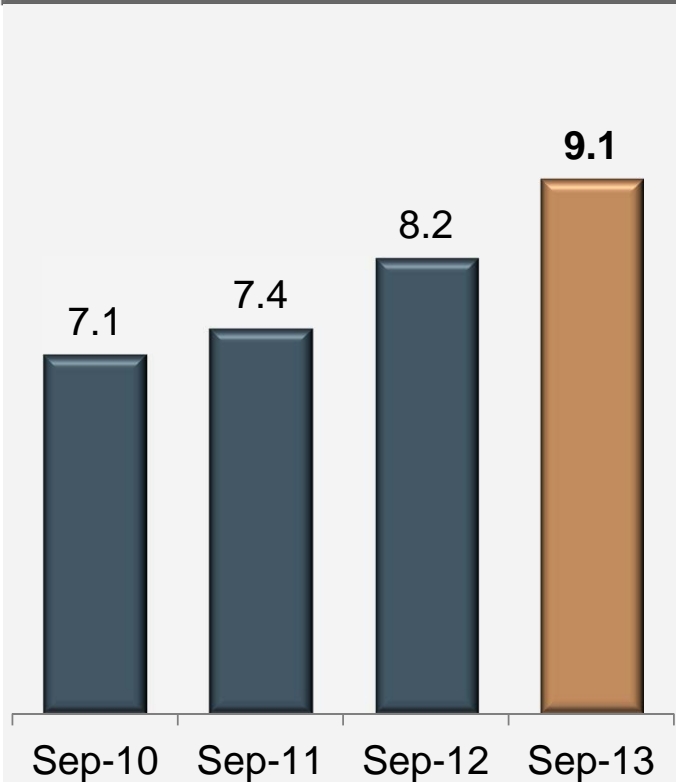
Strong earnings performance

Cash Earnings (\$m)

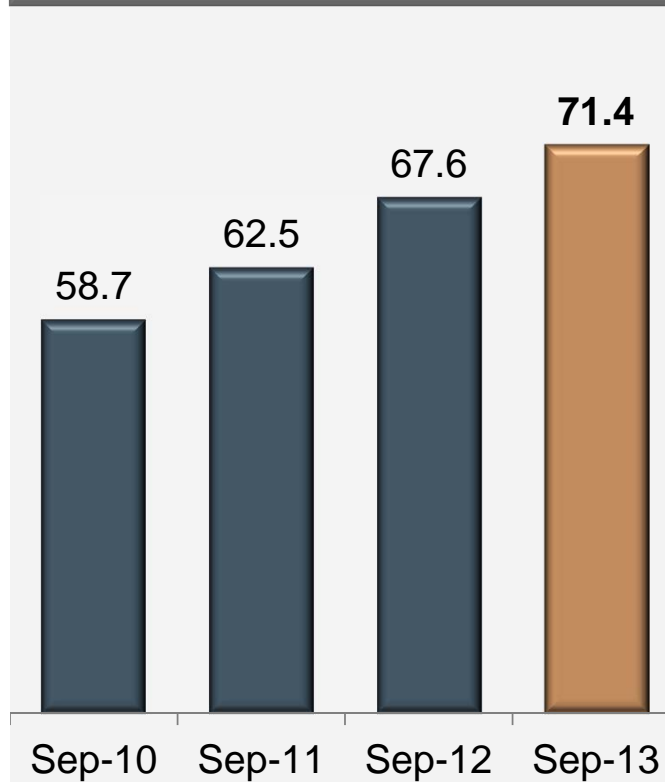


Strong balance sheet

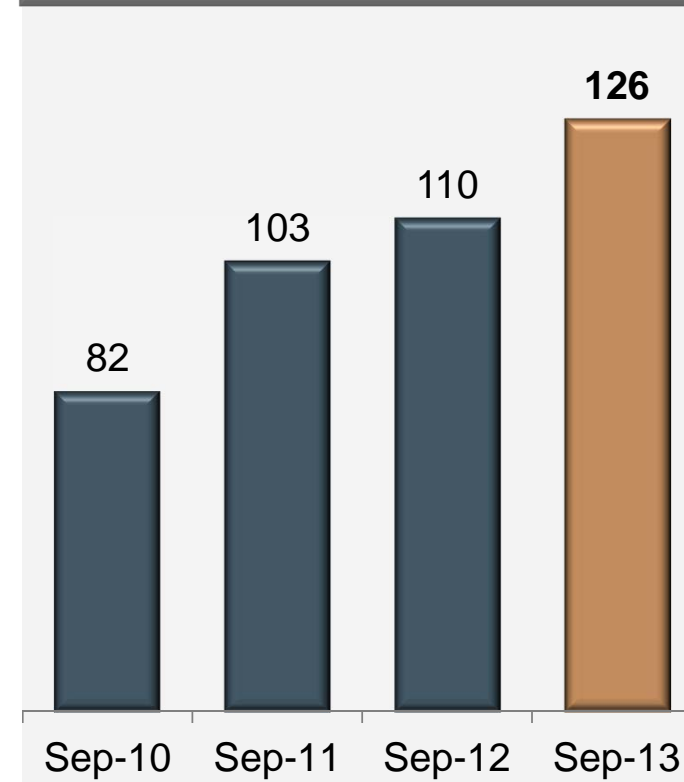
Common equity tier 1 ratio¹ (%)



Customer deposit to loan ratio (%)



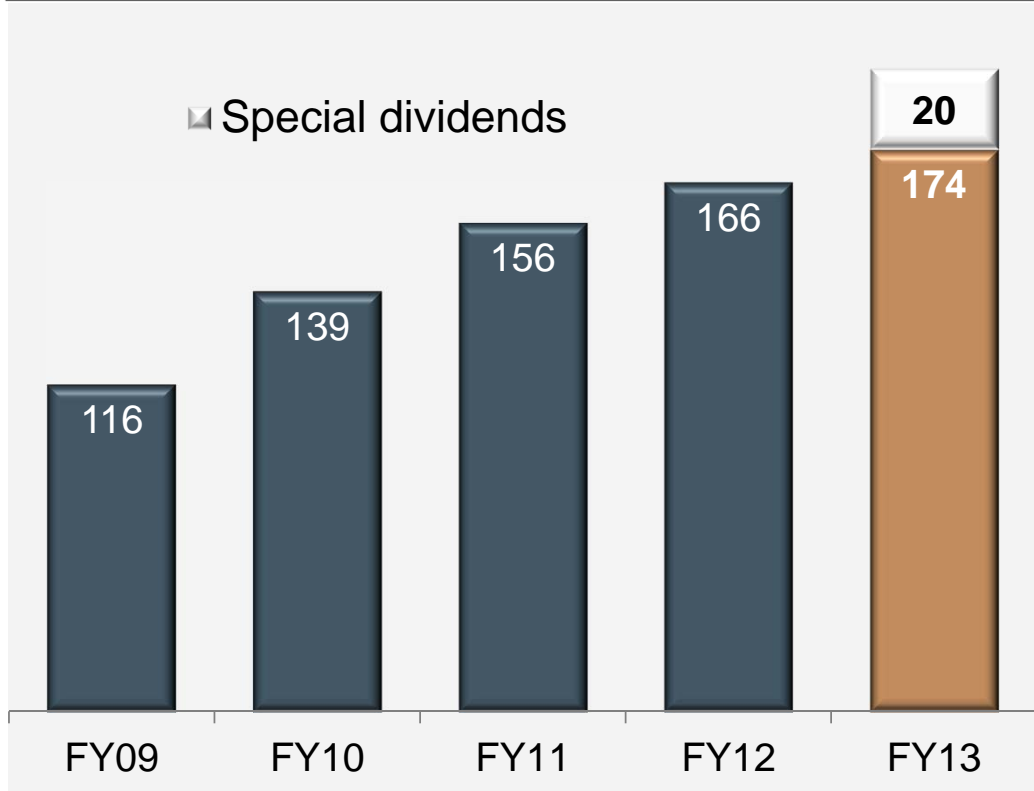
Liquid assets (\$bn)



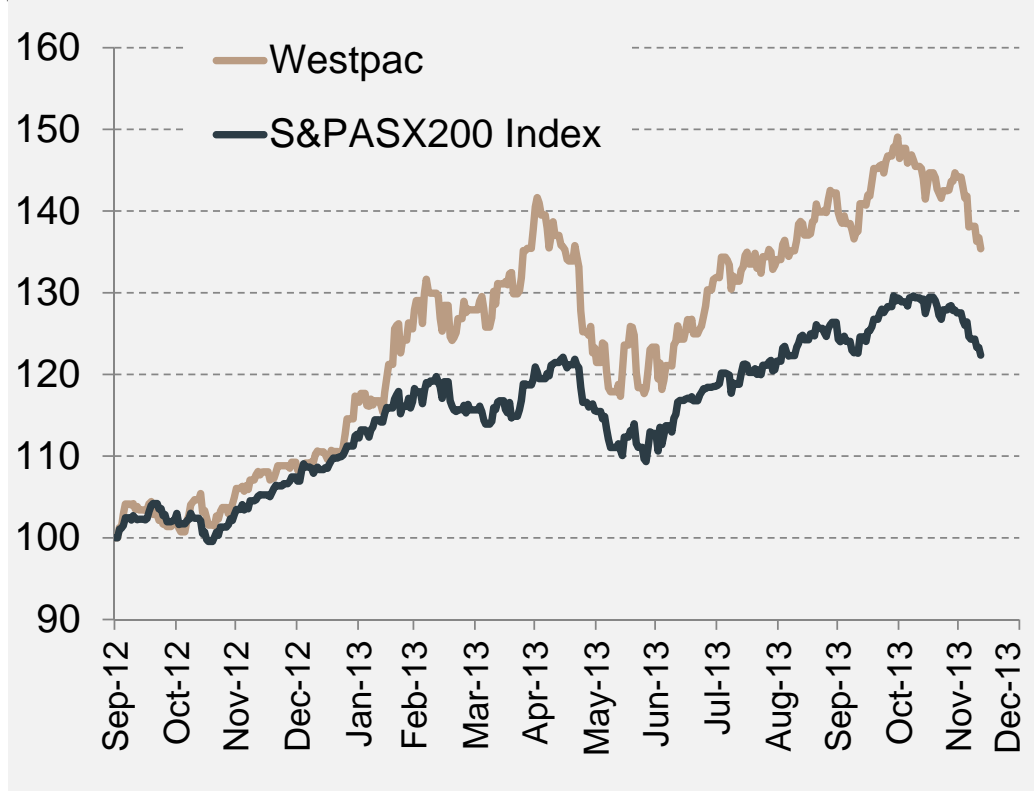
¹ Figures prior to Sep-13 are pro forma Basel III estimates, based on APRA definition.

Positive shareholder returns

Dividends (cents per share)



Total Shareholder Return Indexed (30 Sept 2012 =100)



2013 ANNUAL GENERAL MEETING

GAIL KELLY
CHIEF EXECUTIVE OFFICER

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High quality, consistent performance

	FY13	Change FY12 – FY13
Reported NPAT	\$6,816m	14%
Cash Earnings	\$7,097m	8%
Cash EPS ¹	228.9c	6%
Return on equity ²	16.0%	51bps
Common equity tier 1 ratio	9.1%	94bps ³
Full year ordinary fully franked dividends	174c	5%
Total special fully franked dividends	20c	na

¹ EPS is earnings per share. ² Cash Earnings basis. ³ Comparisons on a pro forma Basel III basis.

Strong earnings across all operating divisions

	FY13 Cash Earnings (\$m)	Change FY12 – FY13
Australian Financial Services	\$4,478	12%
Westpac Institutional Bank	\$1,635	11%
Westpac New Zealand ¹	\$634 ¹	16%
Westpac Pacific	\$143	34%
Group Businesses	\$207	(Large)

¹ Westpac NZ Cash earnings In \$A. In \$NZ Cash Earnings were NZ\$770m, up 9%

A clear strategic direction

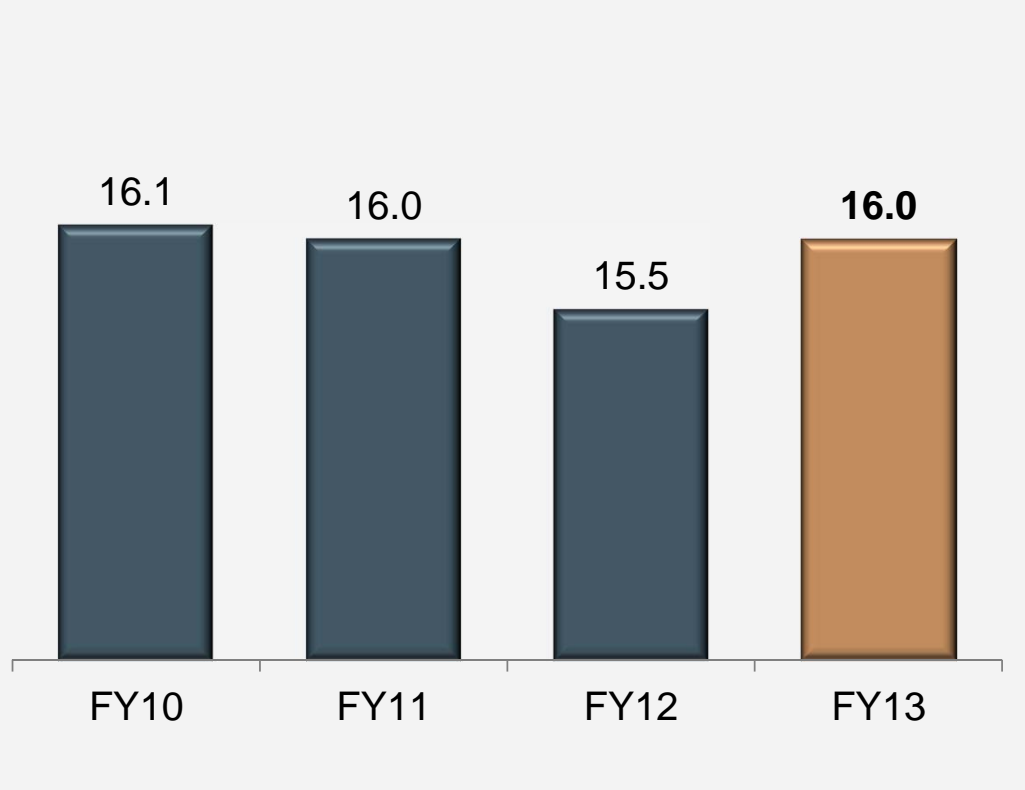


Strength

Return on assets¹ (%)



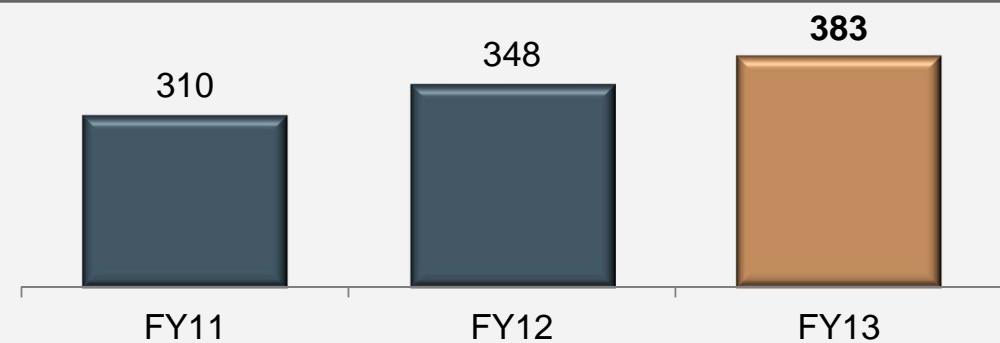
Return on equity² (%)



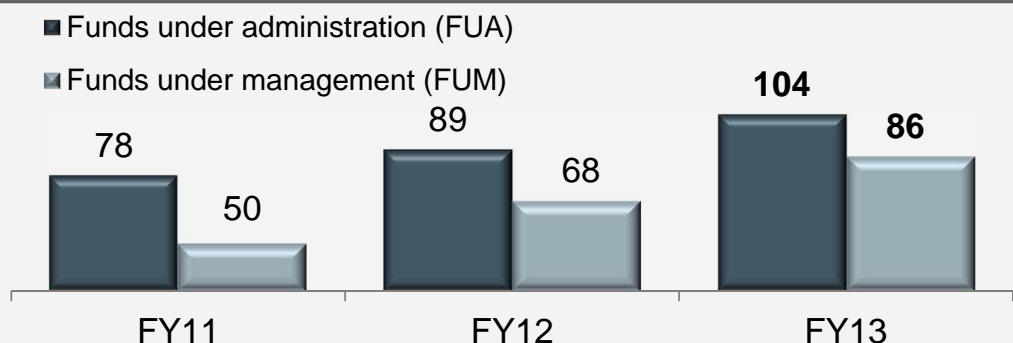
¹ Return on assets is Cash Earnings divided by average interest-earning assets. ² Return on equity is Cash Earnings divided by average ordinary equity.

Growth in targeted areas

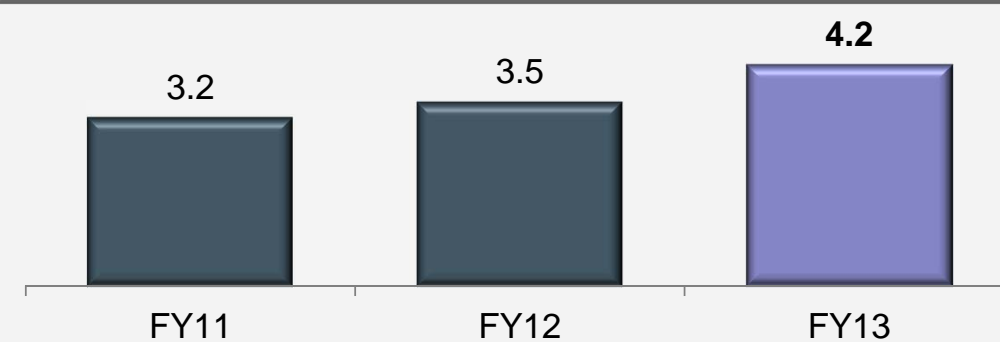
Customer deposits (\$bn)



FUA and FUM (\$bn)

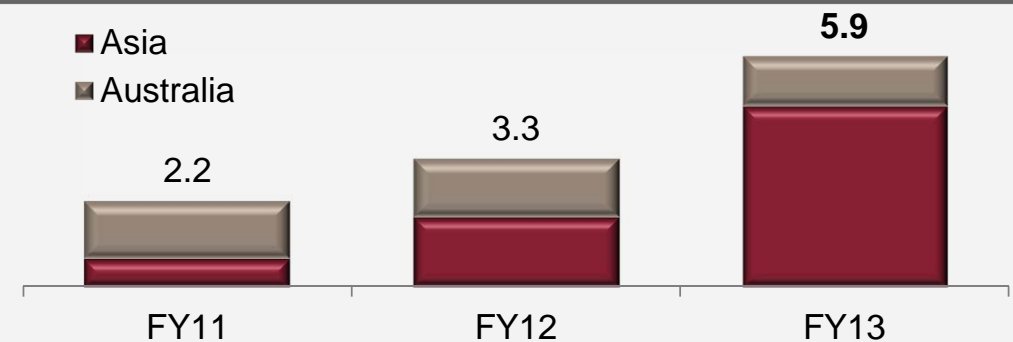


Bank of Melbourne market share¹ (%)



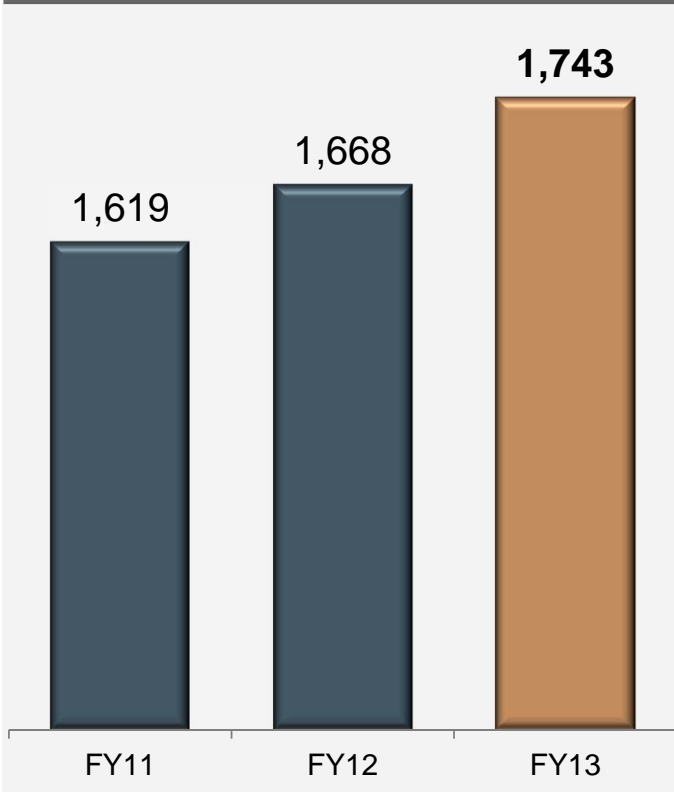
¹ Bank of Melbourne share of Victorian market, by household footings (calculated as household deposits plus housing loan balances).

WIB trade volumes (\$bn)

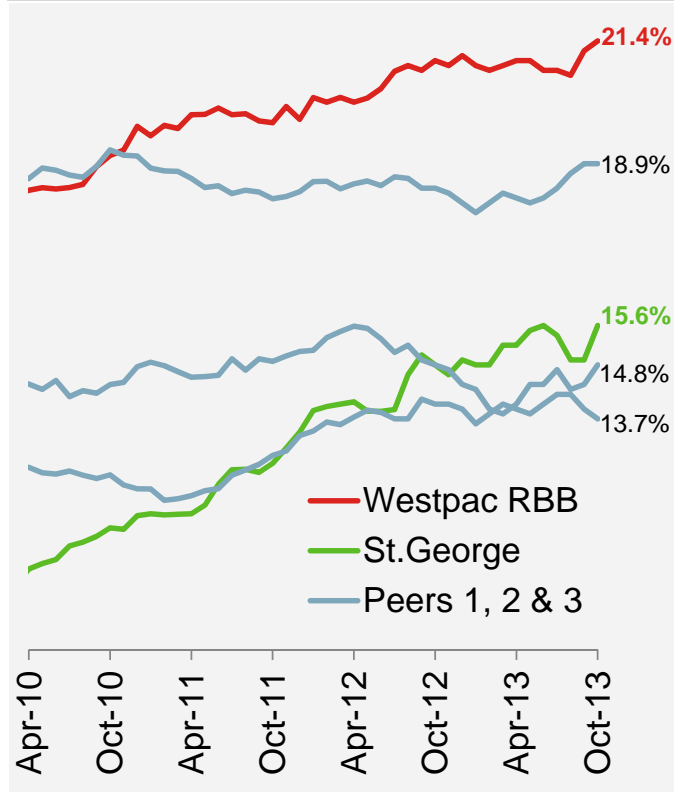


Customer focus

AFS MyBank¹ customers ('000)



Wealth penetration² (%)



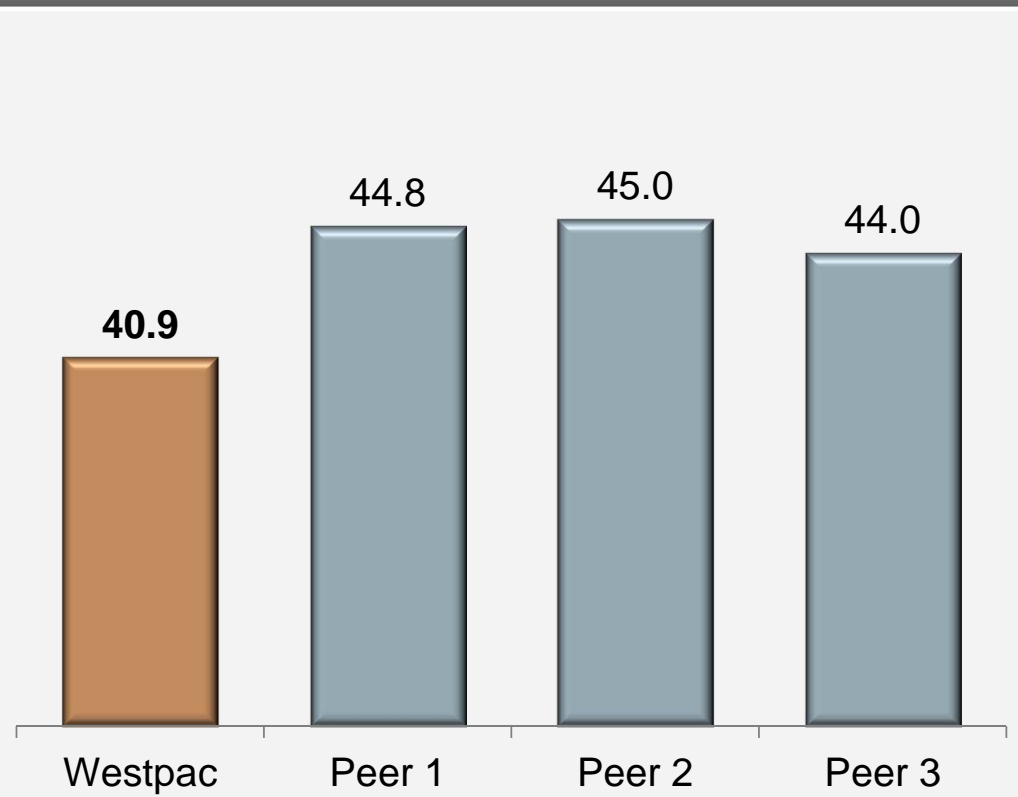
Lead Institutional Bank

No.1
 Lead Relationship
 Bank in Australia³

¹ MyBank customers are those with a significant relationship with Westpac and is defined fully on page 145 of Westpac's FY13 Investor Discussion pack. ² Wealth penetration metrics defined on page 19. ³ Peter Lee Associates Large Corporate and Institutional Relationship Banking Survey Australia. Rank vs. top 4. Quantitative measures from 586 votes in 2013. Westpac ranks no.1 for citations as 'lead' relationship bank from 2012-2013.

Productivity – Australia’s most efficient bank

Lowest expense to income of peers (%)



2013 simplification examples

14%	Reduction in the number of AFS products previously 'for sale'
60%	St. George home loans approved at first interview, up from 5%
56%	Increase in number of business applications completed with no need for rework
18%	Fall in time taken to process life insurance applications
15%	Reduction in AFS customer complaints

A leader in sustainability

Women in leadership

42%

Up from 35% in 2010

Employee engagement

87%

Up from 84% last year

Indigenous empowerment

423 weeks

Time contributed by employees through Jawun¹

Environmental footprint

Carbon neutral

Australian operations certified carbon neutral for the first time in FY13

Community investment²

\$131m

Representing 1.3% of FY13 pre-tax profit

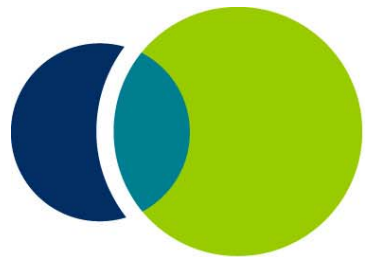
Affordable housing

\$650m

In line with commitment of up to \$2 billion by 2017

1 Through Jawun Indigenous Corporate Partnerships. 2 Includes monetary contributions, time contributions, management costs and in-kind contributions comprising gifts and forgone fee revenue.

A leader in sustainability



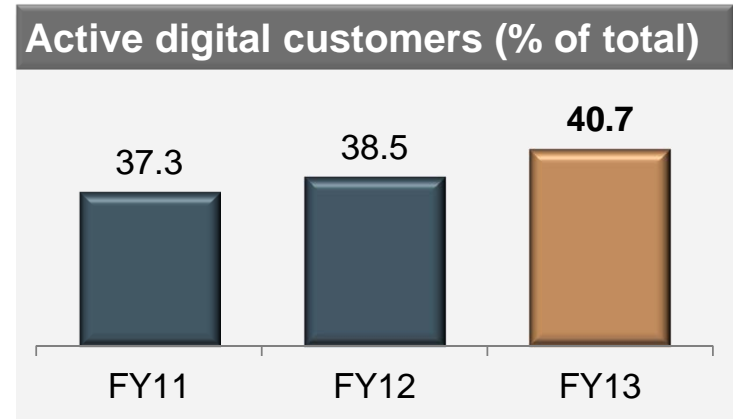
**Dow Jones
Sustainability Indexes**
Member 2012/13

FTSE4Good

A significant change for customers is underway



**Online/
Mobile**





**THE STRENGTH WE'VE
BUILT TODAY ...**

**...IS HELPING US
LEAD TOMORROW.**

STRENGTH

RETURN

GROWTH

PRODUCTIVITY

Disclaimer

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

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We use words such as 'may', 'expect', 'indicative', 'intend', 'forecast', 'likely', 'estimate', 'anticipate', 'believe', or similar words to identify forward-looking statements. These statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. These forward-looking statements reflect our current views with respect to future events and have been made upon management's expectations and beliefs concerning future development and their potential affect upon us. There can be no assurance that future developments will be in accordance with our expectations or that the effect of future developments on us will be those anticipated. Actual results may differ materially from those which we expect, depending on the outcome of various factors. Factors that may impact on the forward-looking statements made include those described in the section entitled 'Risk and risk management' in Westpac's 2013 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission or in Westpac's 2013 Annual Report available at www.westpac.com.au/investorcentre. When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events. We are under no obligation, and do not intend, to update any forward-looking statements contained in this presentation.

Wealth Penetration Metrics

Data based on Roy Morgan Research, Respondents aged 14+. Wealth penetration is defined as the number of Australians who have Managed Investments, Superannuation or Insurance with each group and who also have a Deposit or Transaction Account, Mortgage, Personal Lending or Major Card with that group as a proportion of the total number of Australians who have a Deposit or Transaction Account, Mortgage, Personal Lending or Major Card with that group. 12 month average to Oct 2013. WRBB includes Bank of Melbourne (until Jul 2011), BT, Challenge Bank, RAMS (until Dec 2011), Rothschild, and Westpac. St.George includes Advance Bank, Asgard, BankSA, Bank of Melbourne (from Aug 2011), Dragondirect, Sealcorp, St.George and RAMS (from Jan 2012).