

Westpac New Zealand Limited

Investor Update
May/June 2016



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Agenda

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An important part of the Westpac Group



Westpac New Zealand Limited (WNZL)

Highlights

- Rated AA- / Aa3 / AA-, with Stable outlook
- Strong domestic franchise
 - 20% consumer lending market share¹
 - 21% deposit market share¹
- Cash earnings of NZ\$445m, up 2% on 1H15

Balance sheet

- CET1 ratio 11.6% (RBNZ basis)
- Customer deposit funding 70%
- Liquid assets \$12.1bn
- Impaired loans to total committed exposures 35bps
- Residential mortgage +90 days delinquencies 15bps

Areas of interest

- Dairy sector
- Auckland housing market

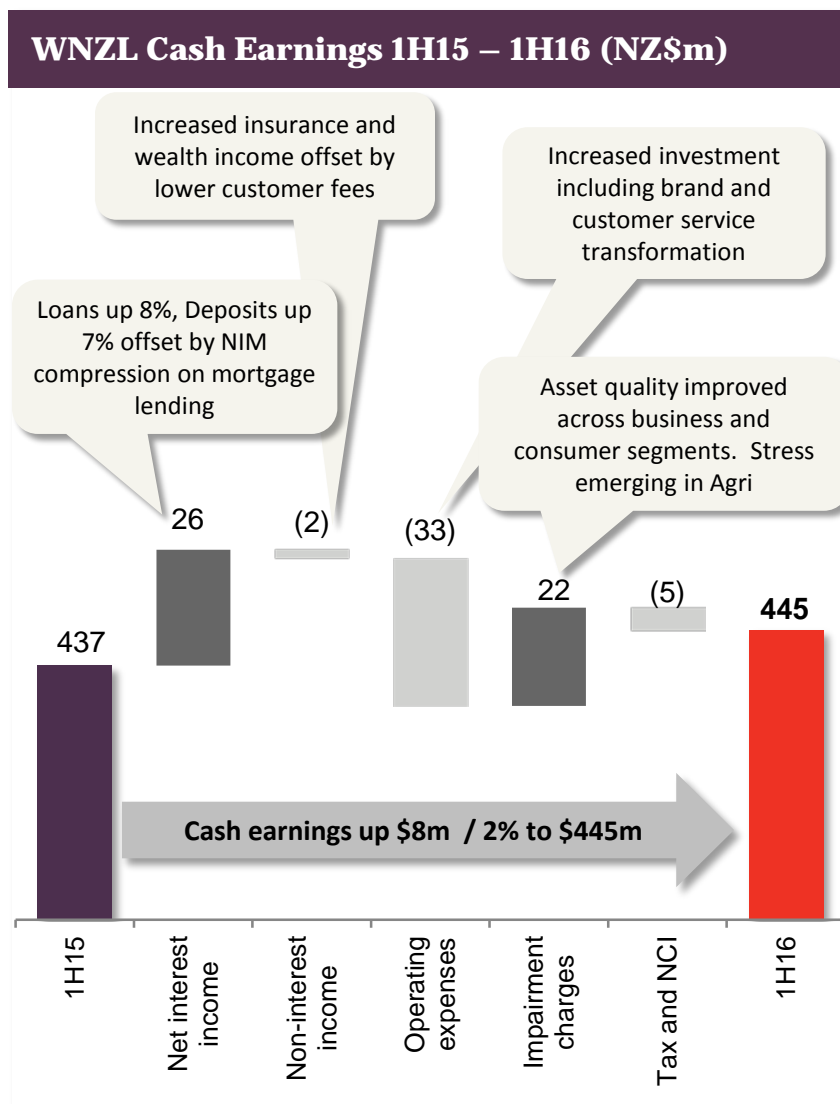
Covered Bond program

- Covered Bond Program
- Cover Pool

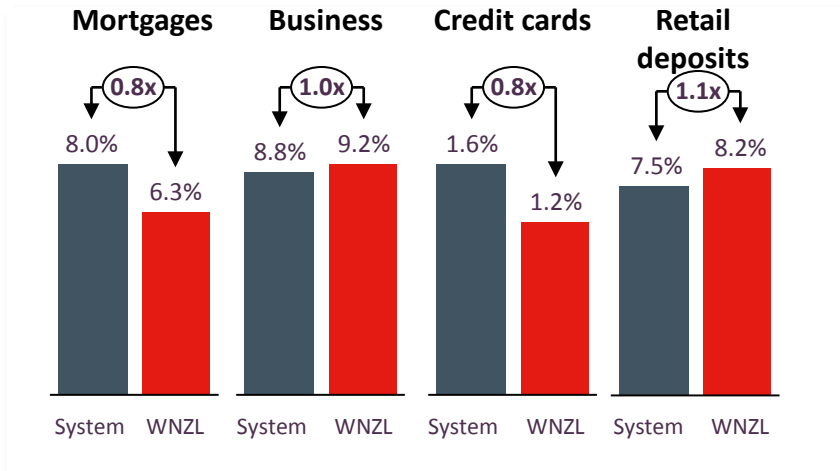
¹ Source RBNZ March 2016.

Sound financial performance

1H16 Cash Earnings Results (NZ\$m)	1H16	% Change 1H16 – 1H15
Total income	1,082	2%
Expenses	(457)	(8%)
Core earnings (profit before provisions)	625	(1%)
Impairment charges	(9)	(71%)
Cash earnings	445	2%
Net interest margin	2.15%	(8bps)
Balance sheet and asset quality		
Loans	\$71.7bn	8%
Deposits and other borrowings	\$54.9bn	7%
Deposit to loan ratio	76.6%	(76bps)
Impaired assets to TCE	35bps	(20bps)

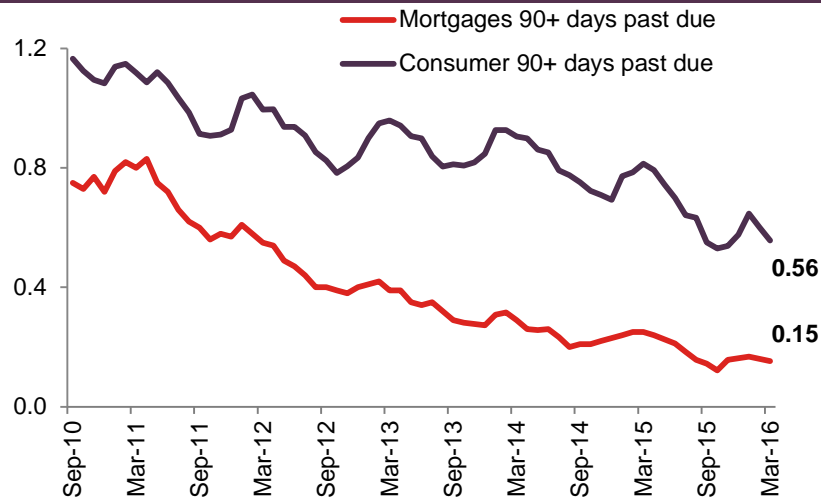


Balanced volume growth across portfolio

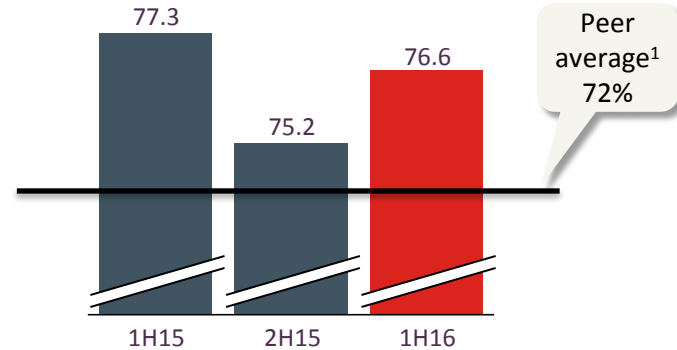


Source: RBNZ, 1H16 growth

Mortgage and Consumer 90+ days delinquencies (%)

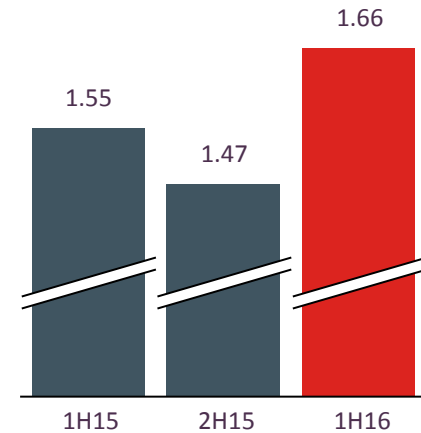


Deposit to loan ratio (%)



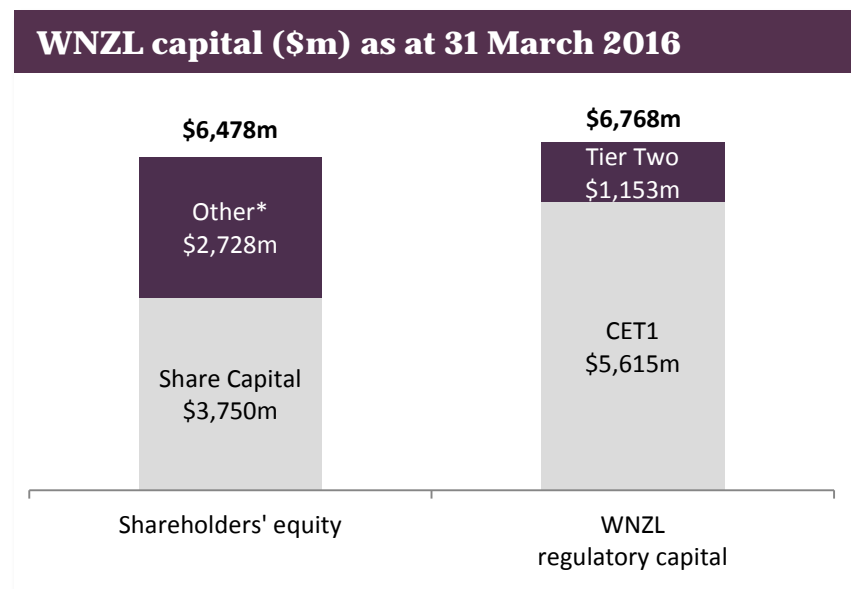
¹ Source Company Reports. Peer average as at 31 December 2015.

Business stressed to TCE (%)

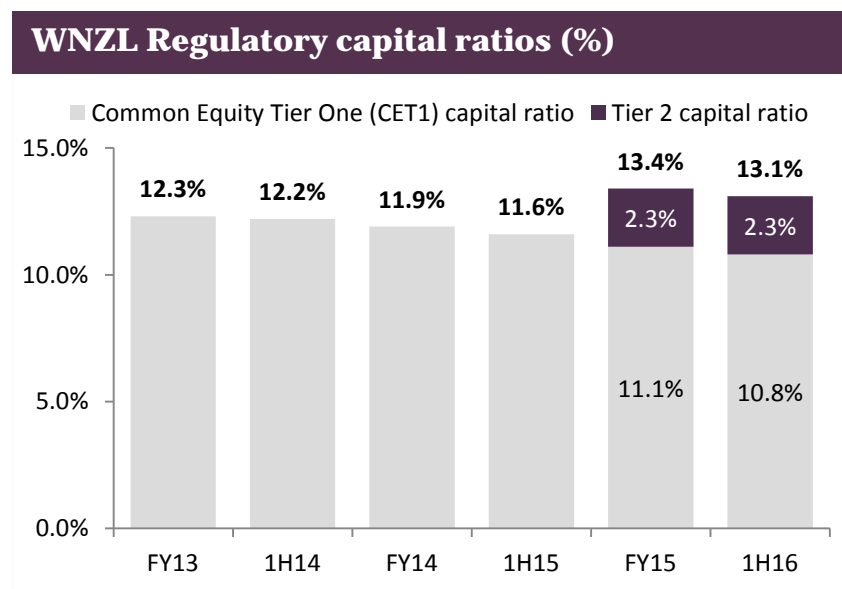


Strong capital position

Capital adequacy ratios (RBNZ basis)	Mar-16	WNZL Target levels	Regulatory minimum and capital buffers	Headroom to regulatory minimum and capital buffers
CET1 Capital (incl. Capital Conservation Buffer (CCB))	10.8%	7.5%	7.0%	3.8%
Tier 1 Capital (incl. CCB)	10.8%	10.0%	8.5%	2.3%
Total Regulatory Capital (incl. CCB)	13.1%	11.0%	10.5%	2.6%

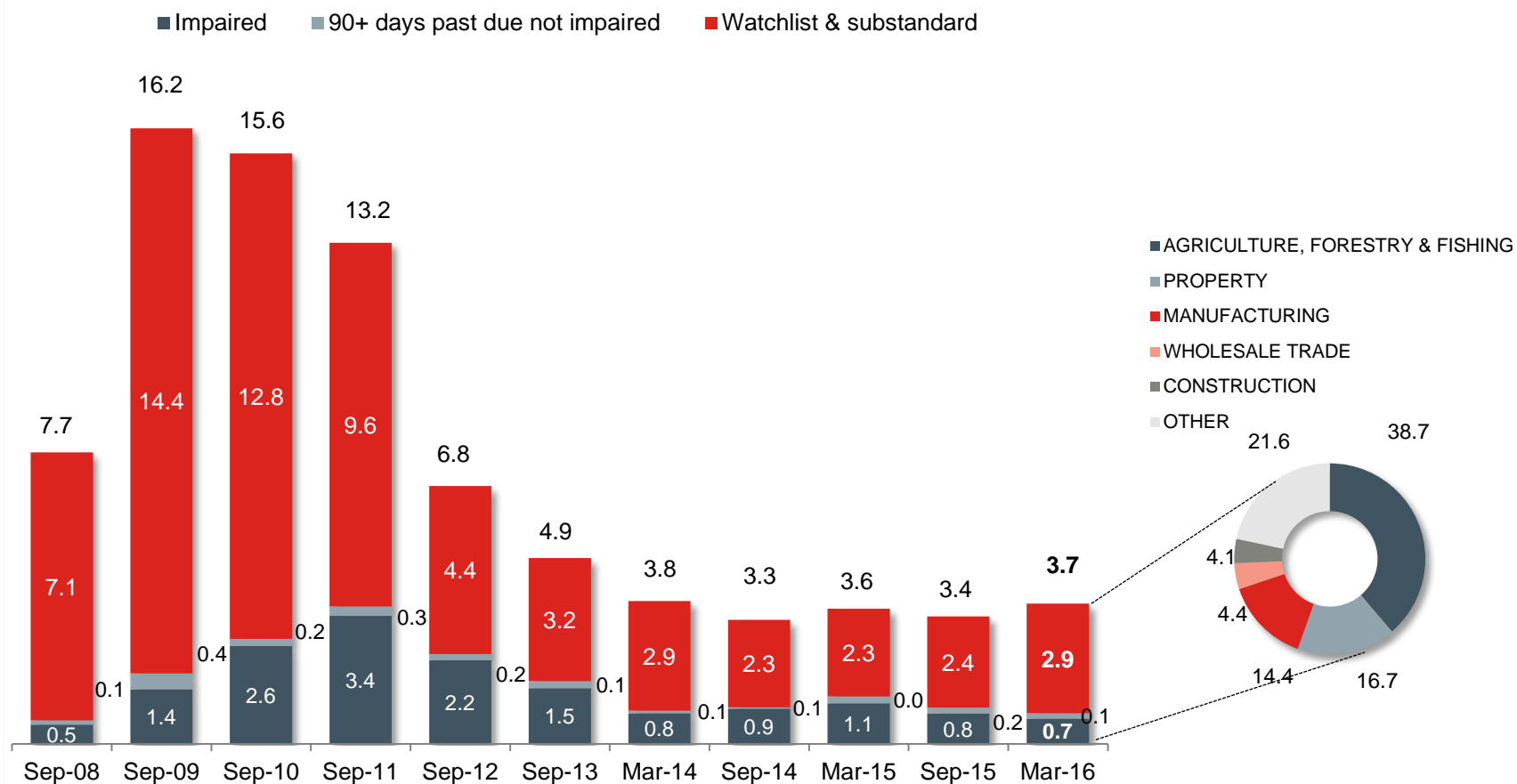


*Other: retained profits of \$2,922m, AFS reserve of \$11m and Cash Flow Hedge reserve of (\$83m)



Asset quality in good shape

Business stressed exposures as a % of New Zealand business total committed exposure

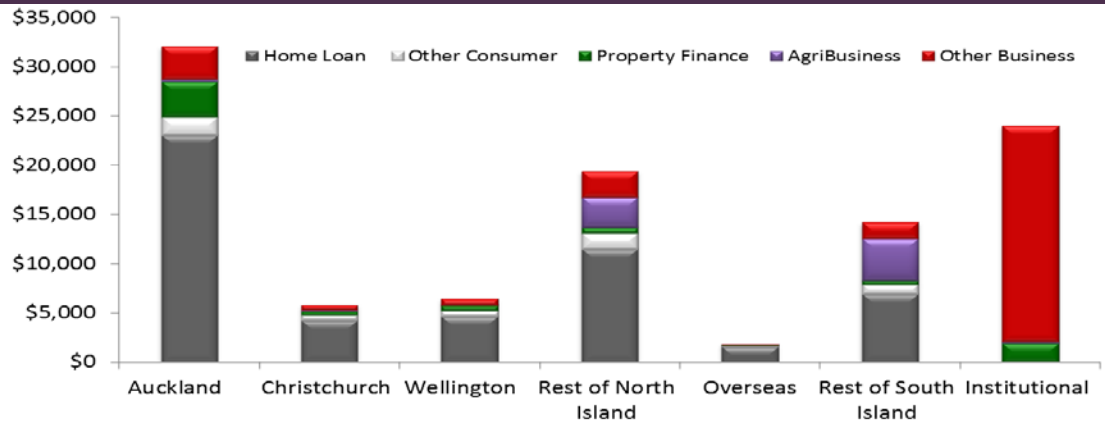


1 Large reduction in stressed exposures from Sep 2011 to Sep 2012 due primarily to transfer of WIB assets during 2012.

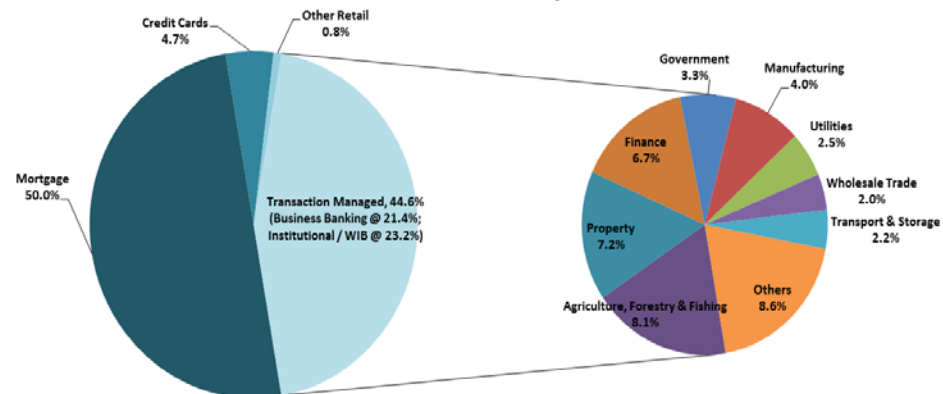
Portfolio is well diversified

- Overall portfolio mix remains well diversified across all regions, with the greatest proportion of exposure to the Auckland region, consistent with population demographics
- WNZL portfolio is well balanced between Consumer and Business lending
- Retail portfolio make up just over 50% of the total lending portfolio, primarily Mortgages (secured)
- Business and Institutional Lending represent 45% of the total lending portfolio with Agriculture, Finance and Property being the largest three sectors, consistent with the NZ economy industry mix

NZ TCE by region (\$ million)



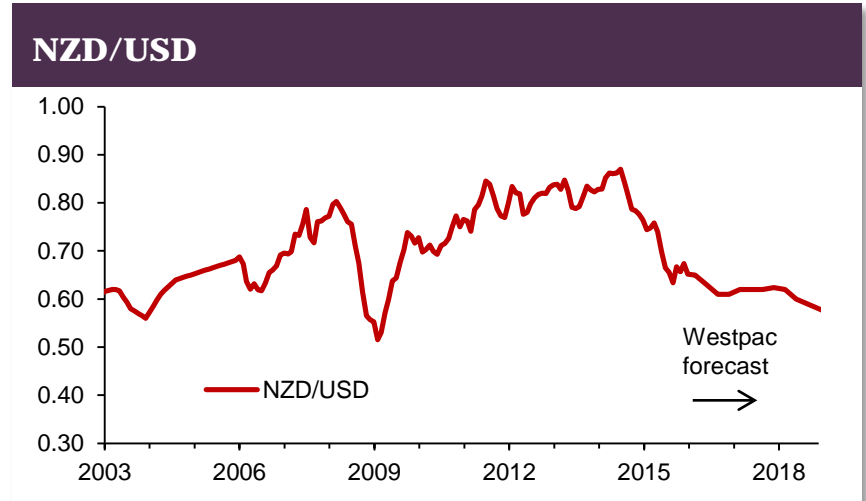
Portfolio breakdown by TCE (%)



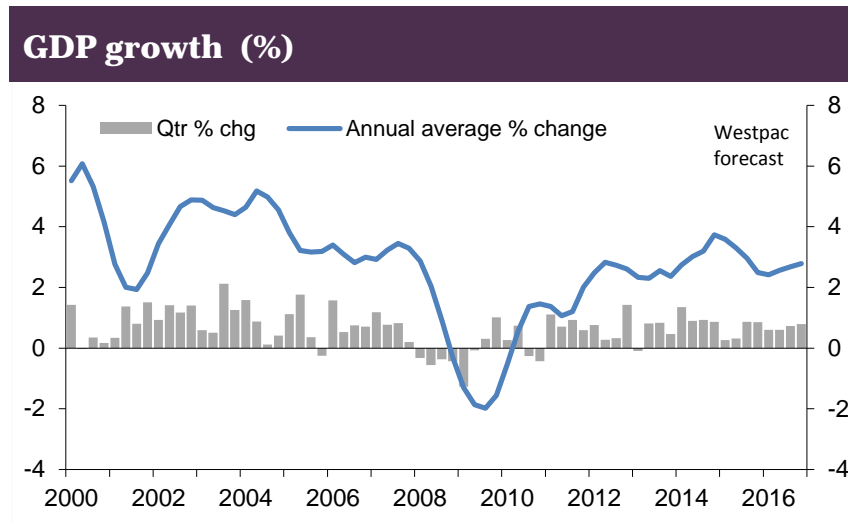
New Zealand Economic Outlook

New Zealand economy

Key economic statistics	FY15	FY16f	Change
GDP annualised average growth	3.0%	2.7%	(30 pts)
Inflation rate	0.4%	0.5%	10 pts
Official cash rate (OCR)	2.5%	2.0%	(50 bps)
Unemployment rate	6.0%	5.7%	(30 pts)
Dairy payout (ex dividend) ^{1,2}	\$4.40	\$4.00	(\$0.40)



Source: RBNZ, Westpac Economics



Source: Statistics NZ, Westpac Economics

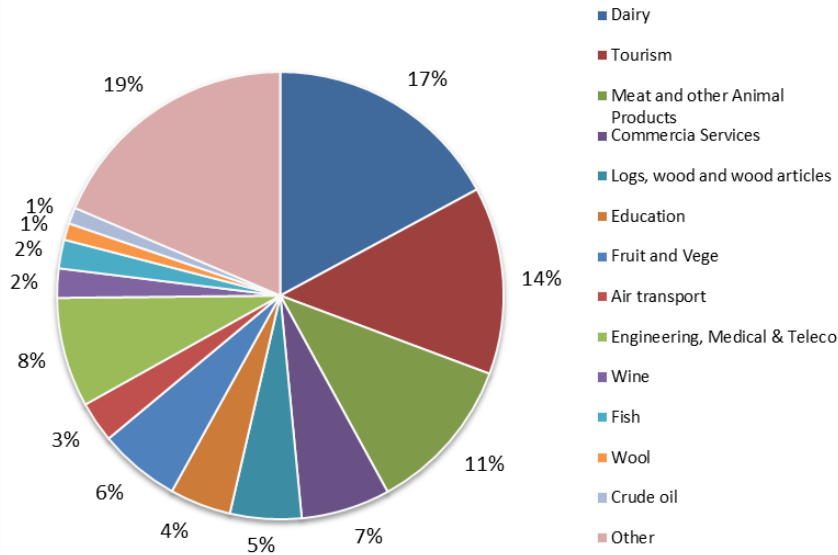


Source: Statistics NZ, Westpac Economics

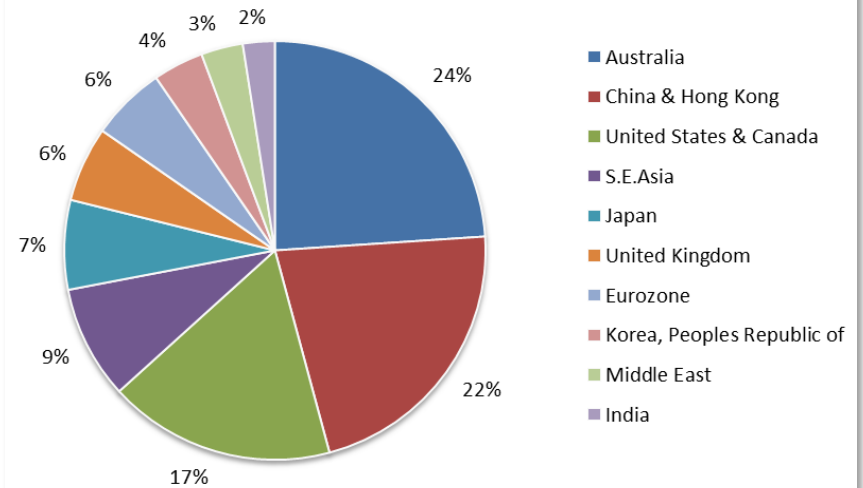
1 Westpac NZ Economics forecast (ex dividend), Fonterra forecast is \$3.90/kg. 2 Seasons ended May.

NZ Export Markets

Commodity (%)



Destination (%)

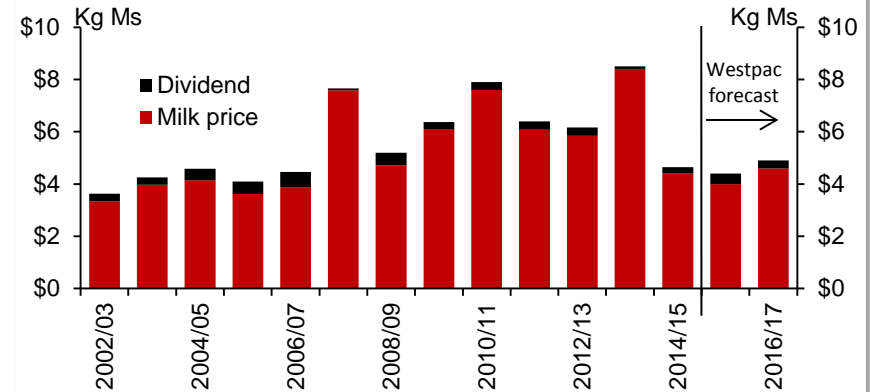


- Dairy is significant but represented only 17% of NZ exports in 2015 (down from 28%)
- All sectors benefit from weakening currency particularly immediate improvement for Tourism and Education
- NZ has strong trading relationships benefiting from continued urbanisation in broad Asia.
- North American recovery provides further lift for non-dairy exports.

Conditions remain challenging for dairy sector

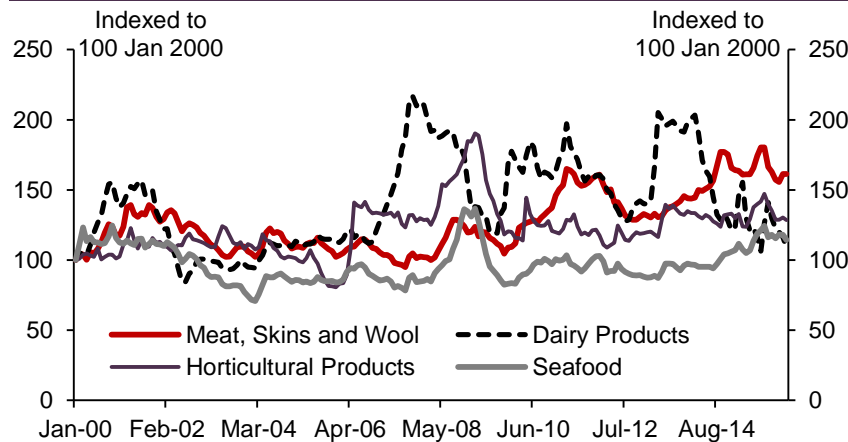
- Global dairy prices have fallen around 20% over the last year
- Prices have been weighed down by lacklustre demand from China and strong growth in global supply, especially out of Europe
- Westpac expect the sustained period of lower prices will eventually lead to slower growth in global milk supply. However, this is taking some time. Westpac payout forecasts assume dairy prices remain around current levels until late 2016 before gradually starting to improve
- While dairy prices remain in the doldrums, prices for some of New Zealand's other agricultural commodity exports have been holding up better. In particular horticulture, beef and wine sectors have been doing well due to decent demand conditions in advanced economies as well as a lower NZ dollar

Dairy payout and dividend¹



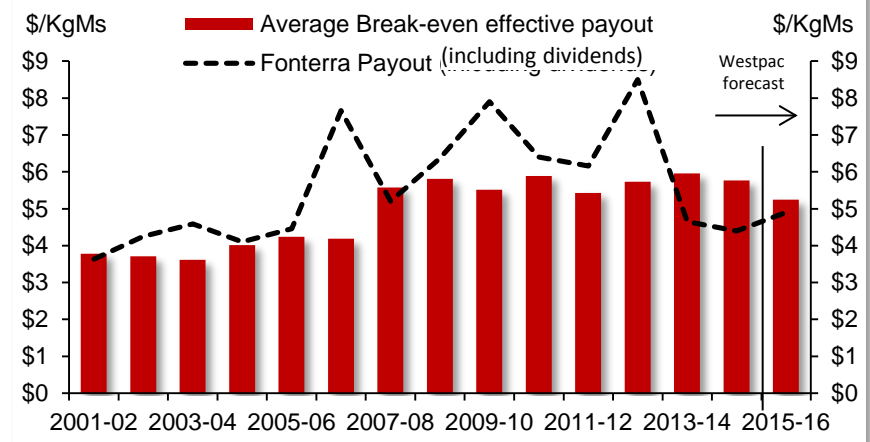
Source: Westpac Economics

NZ export commodity price index (NZD)



Source: ANZ, Westpac

Break-even dairy payout



Source: RBNZ, DairyNZ, Westpac, Fonterra

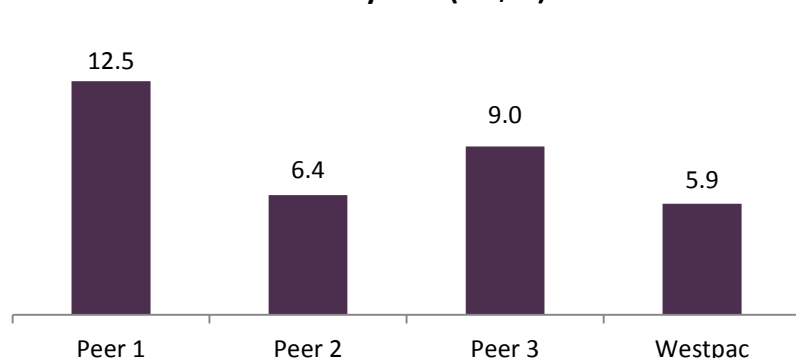
¹ Westpac NZ Economics forecast (ex dividend), Fonterra forecast is \$3.90/kg. 2 Seasons ended May.

Challenging conditions in dairy sector

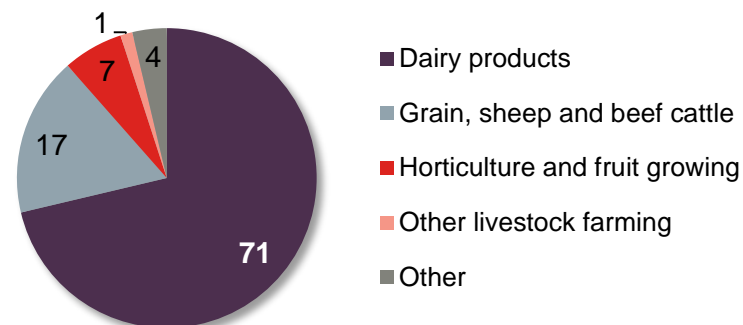
Commentary

- WNZL is underweight the dairy sector
- Focus on quality operators with efficient, lower cost models
- Within the main regions farms can operate on a 'low cost farming model' due to climate / soil types
- Majority of dairy security assets held in prime geographic farming areas
- New Zealand's cost structure at the lower end of global competitors
- Global dairy prices remain below long run average with challenging conditions for the dairy sector, reflected in increase in stressed exposures

Dairy EAD (NZ\$m)¹



Agribusiness portfolio total committed exposure by sector (%)



Agribusiness portfolio

	Mar-15	Sep-15	Mar-16
Total committed exposure (TCE)	\$7.3b	\$7.8b	\$8.1b
Agriculture as a % of TCE	7.7%	7.9%	7.9%
% of portfolio graded as 'stressed'	2.88%	3.92%	7.81%
% of portfolio in impaired	0.33%	0.34%	0.32%

¹ Source Company Reports. Peer 1, Peer 3 and Westpac at 31 March 2016. Peer 2 represents total lending assets and is an estimate at June 2015 based on company reports and presentations.

Reserve Bank of New Zealand – Stress testing

Five largest Dairy sector lenders subject to stress testing

Two scenarios were tested

- Scenario 1 assuming that the dairy payout recovers to \$5.25 per kilogram of milk-solids by the 2017/18 season and a fall in dairy land prices of 20 percent
- Scenario 2, the dairy payout was assumed to fall to \$3 in 2015/16 and remain below \$5 until the 2019/20 season with a fall in land prices of 40 percent.

RBNZ conclusions

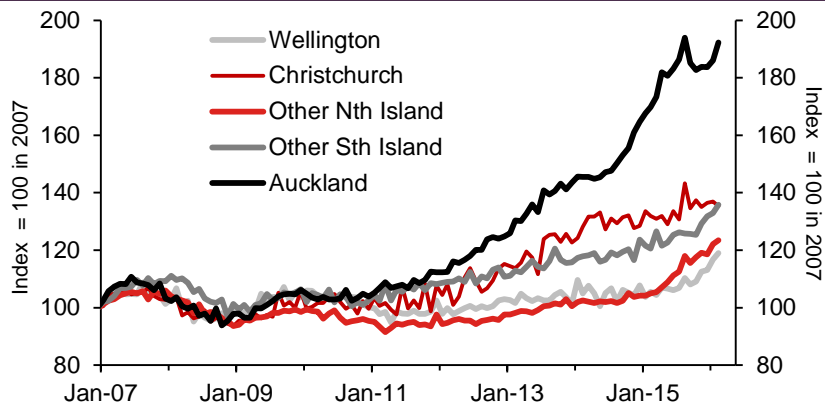
On average, banks reported losses under the two scenarios ranging between 3 to 8 percent of their total dairy sector exposures.

Bank lending to the dairy sector stands at around \$38 billion, which is approximately 10 percent of the banking system's total lending. We would expect losses of the order seen in the stress scenarios to be absorbed largely through lower bank earnings rather than through an erosion of bank capital.

The test results suggested that in the shorter term, banks would increase their dairy lending in order to support existing borrowers facing negative cash flow, before facing a longer term rise in loan losses if there were a prolonged dairy sector downturn.

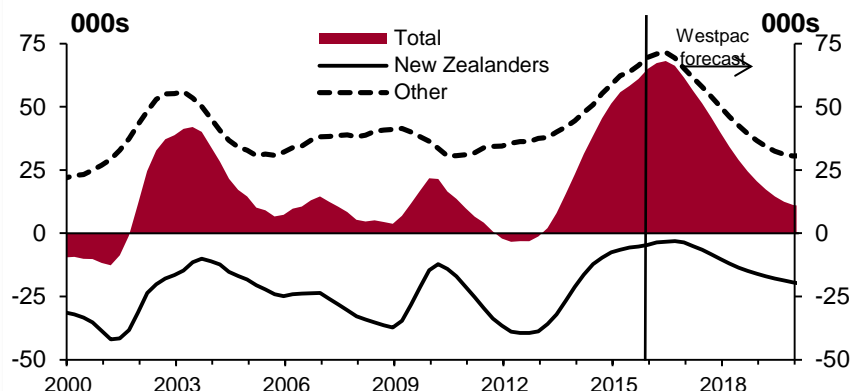
Housing sales have slowed, but prices picking up

New Zealand house prices by region (index)



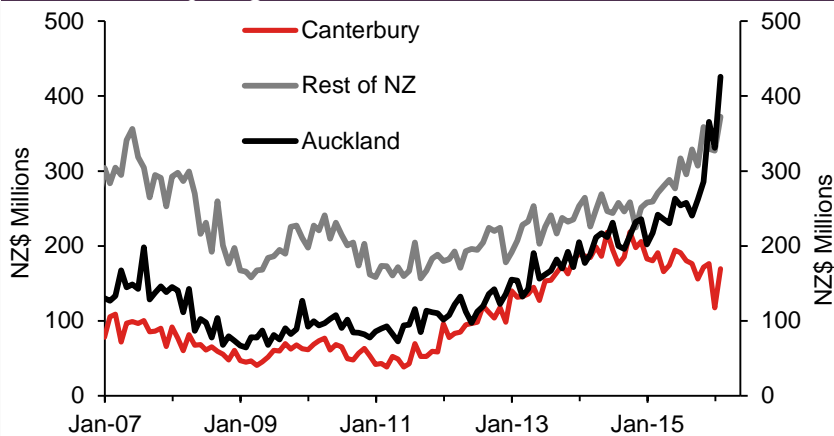
Source: REINZ, Westpac Economics

Net Migration (000s)



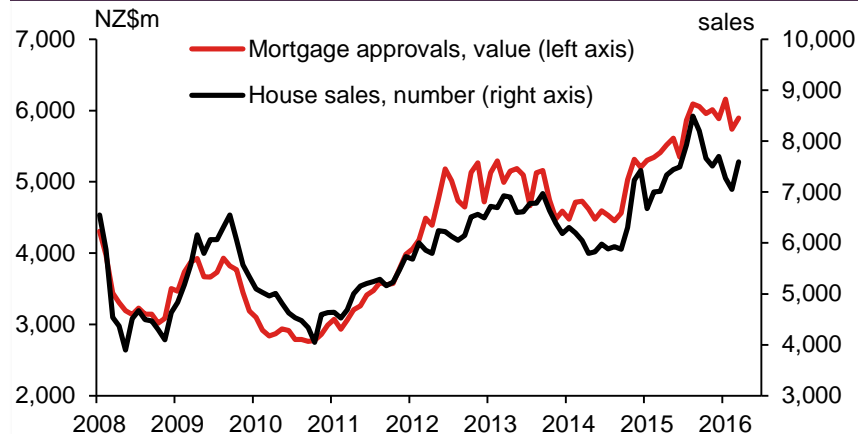
Source: Statistics NZ, Westpac

Residential building consents by value (seasonally adjusted)



Source: Statistics NZ

Housing turnover



Source: RBNZ, REINZ

NZ Immigration and Tourist Arrivals

Country	2014	2015	2016
Australia	21,146	23,662	25,767
India	7,350	13,342	13,486
United Kingdom	14,006	13,647	13,445
China, People's Republic of	8,603	10,014	11,722
Philippines	2,923	4,220	5,476
United States of America	3,981	3,908	4,326
Germany	3,354	3,639	4,033
France	2,524	3,586	3,932
South Africa	1,420	1,742	2,758
Canada	1,928	2,213	2,640
Japan	1,990	2,183	2,215
Korea, Republic of	1,752	1,901	2,083

Region	2014	2015	2016
Asia	29,093	38,937	43,800
Oceania	24,541	27,711	30,242
Europe	23,061	23,887	24,315
Americas	7,565	8,021	9,155
Africa and the Middle East	2,527	3,066	4,081

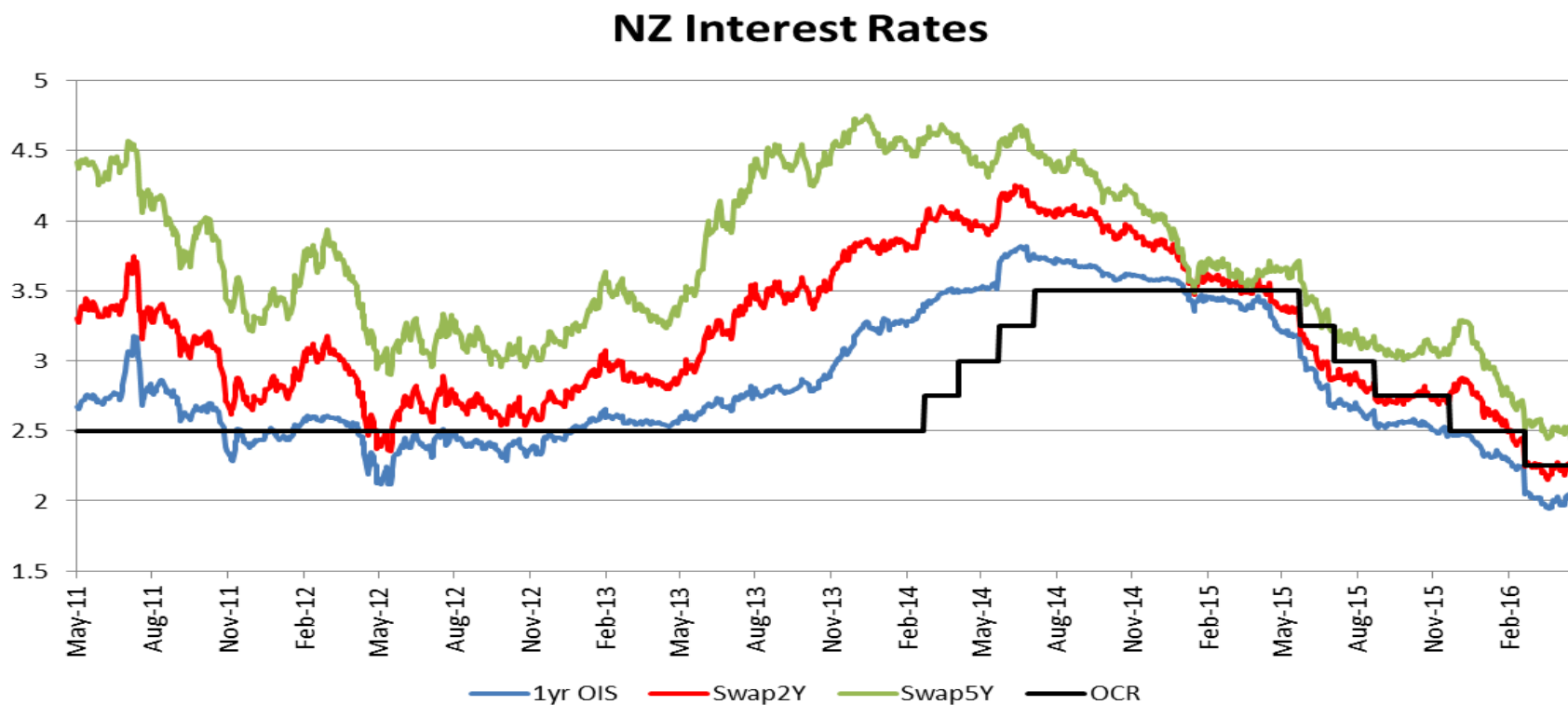
The record annual gain in migrants was driven by an increase in migrant arrivals. Migrant arrivals were 124,100 in the March 2016 year, up 10,300 (9 percent) from the March 2015 year.

New Zealand citizens returning to live in New Zealand accounted for one-quarter of all migrant arrivals. In comparison, migrant departures (56,400) were down 1,100 (2 percent).

Visitors	2014	2015	2016
Oceania	1,359,120	1,415,888	1,514,080
Asia	575,200	681,568	814,640
Europe	429,296	451,296	487,216
Americas	285,664	307,024	348,192
Africa and the Middle East	38,192	41,312	43,136

Visitor arrivals - 3.26 million in the March 2016 year, (up 10%)

New Zealand interest rate environment

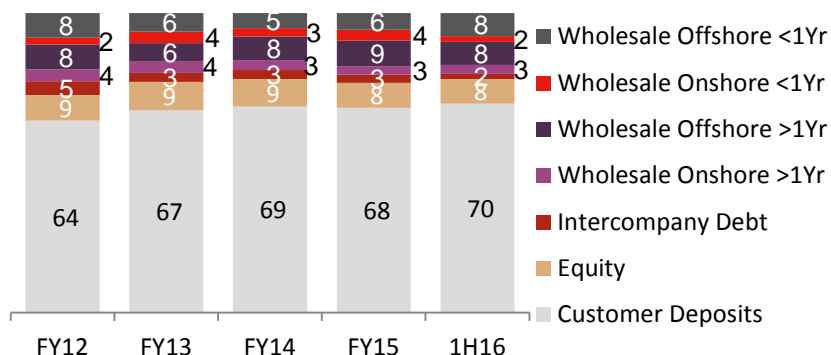


- Low inflation expectations, coupled with a slowdown in the Dairy sector, has seen the RBNZ have embarked on an easing cycle
- The RBNZ continues to signal room for further falls in interest rates dependent on data over coming months
- Market pricing infers OCR at or below 2 % by year end

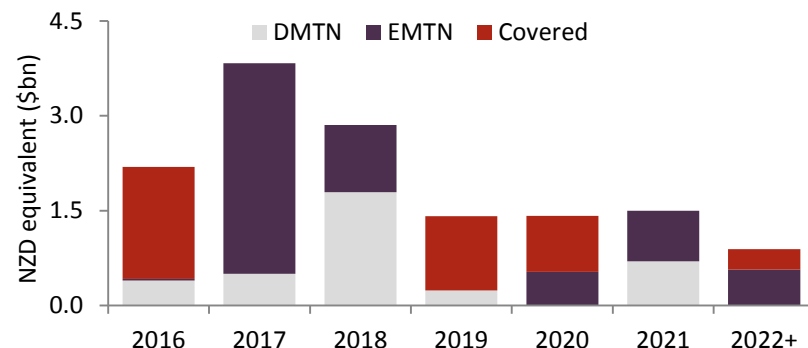
Wholesale Funding and Liquid Assets

Targeting a sustainable wholesale funding profile

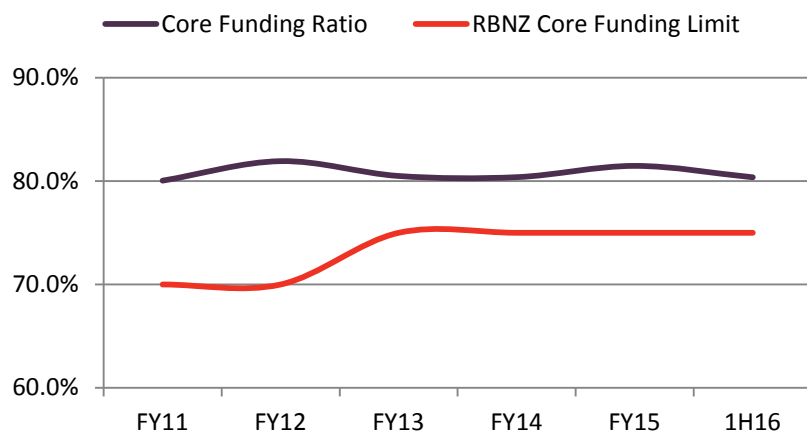
Funding composition (%)



Term maturities as at 31 March 2016 (\$bn)



Core funding ratio (%)

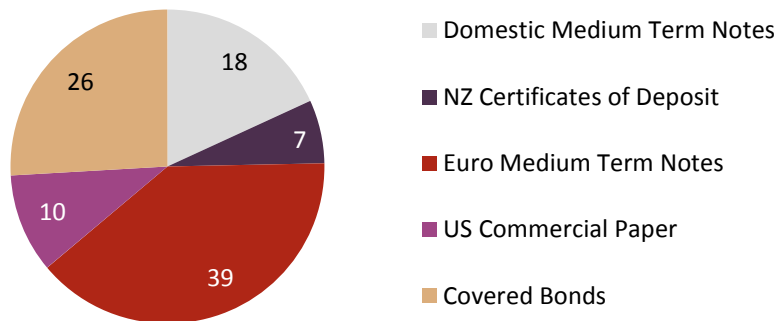


Commentary

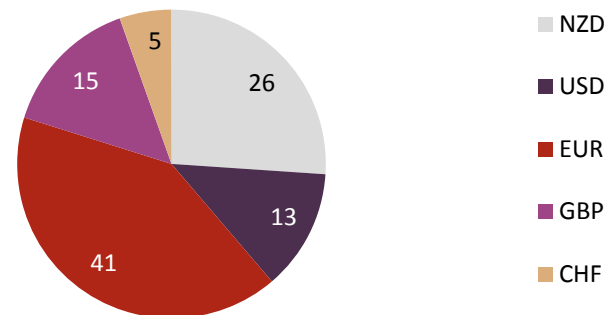
- Reduced reliance on short term funding driven by strong deposit growth
- Term maturities well spread for manageable annual refinancing task
- Core Funding Ratio comfortably above the RBNZ minimum of 75%
- The Core Funding Ratio represents the amount of stable funding, including all funding with residual maturity longer than one year, Tier 1 and other stable funding as defined by the RBNZ, divided by total loans and advances

Well balanced and diversified funding

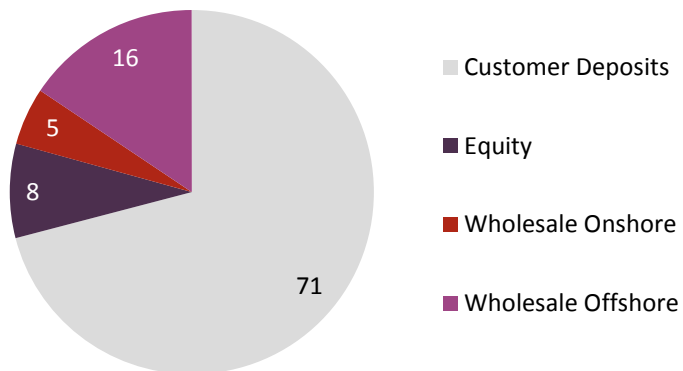
Wholesale funding (%)



Wholesale funding by currency (%)



Funding mix (%)

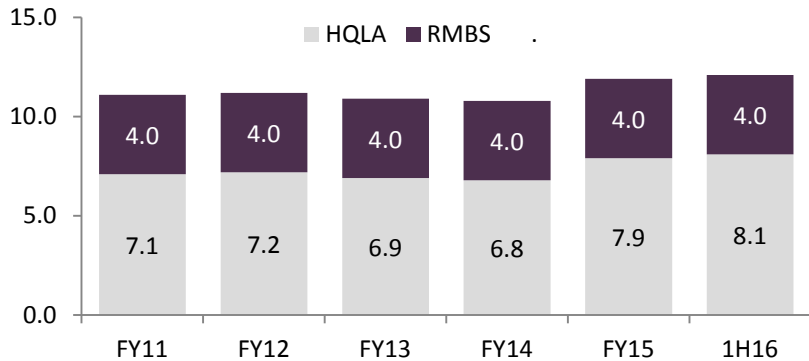


Commentary

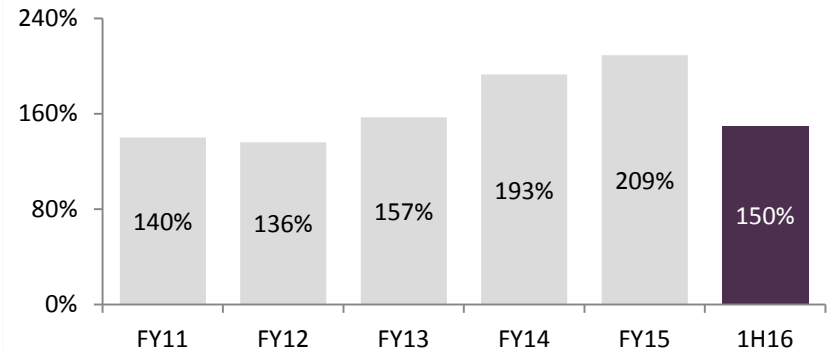
- Funding composition well balanced between domestic and offshore wholesale programmes
- Lower reliance on US Commercial Paper
- Focus for wholesale funding will be consistent issuance into established markets with diversification within current geographies

Stable and high quality liquid assets

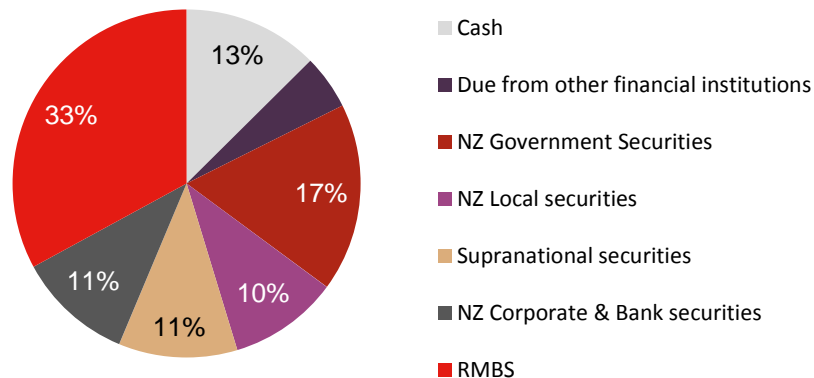
Liquid assets (\$bn)



Liquid assets as % short term funding



Liquid assets composition (%)



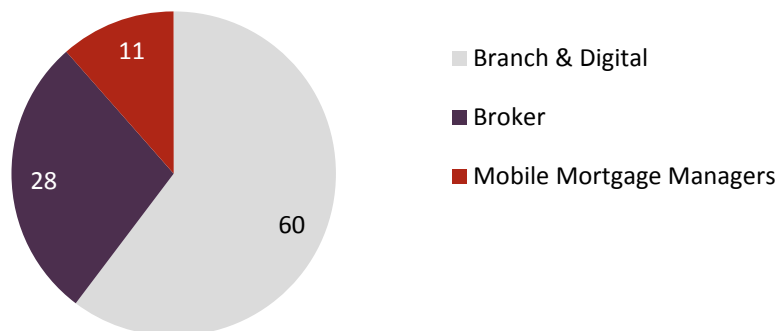
Commentary

- High quality, diversified portfolio of RBNZ repo eligible liquid assets
- The core liquid asset portfolio has remained relatively stable in recent years
- Liquid asset coverage of short term wholesale maturities includes cover for June Covered Bond maturity (NZD2bn)
- Liquid assets provide 60 months coverage of offshore maturing debt

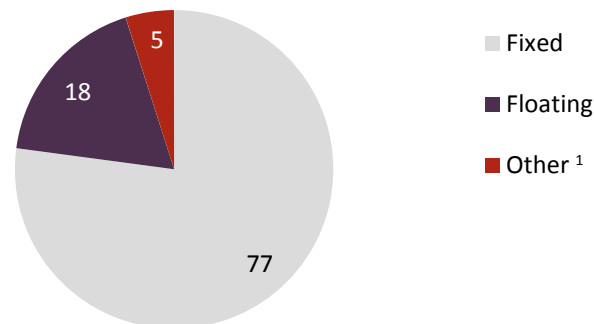
New Zealand Mortgage Portfolio

Mortgage portfolio composition

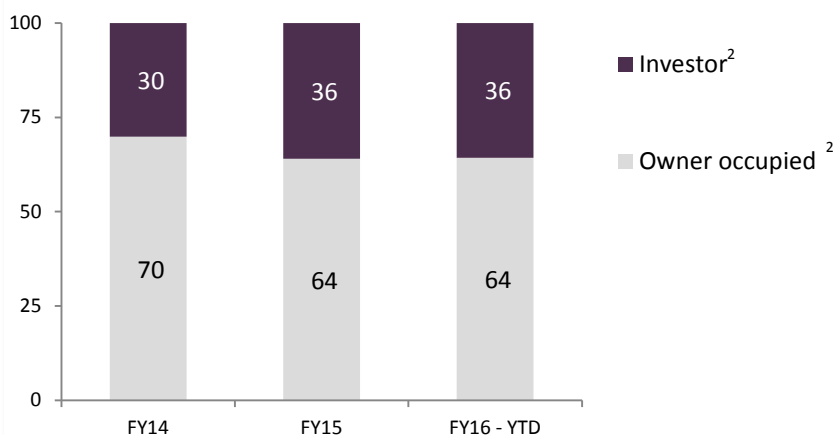
Portfolio origination mix (%)



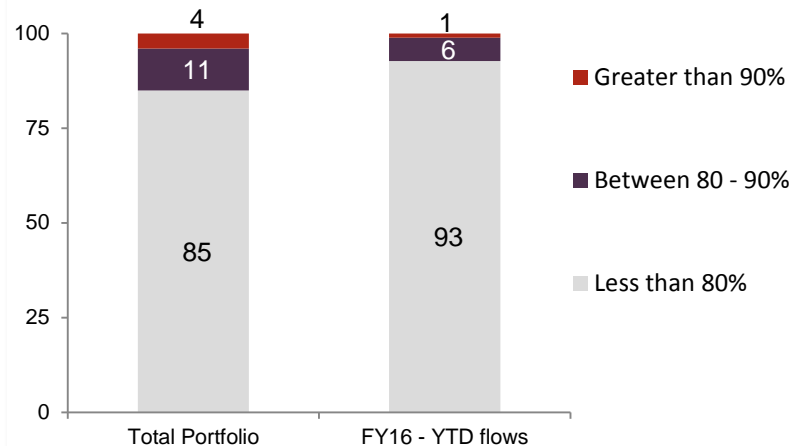
New Zealand mortgage portfolio (%)



Investor vs owner occupied (%) of new flows



Mortgage portfolio LVR distribution (%)³



1. 'Other' includes revolving credit loans (variable rate loans that allow the borrower to withdraw funds up to a limit) and capped loans (fixed interest rate for 1 year, changing to a floating rate if it drops below the fixed rate).

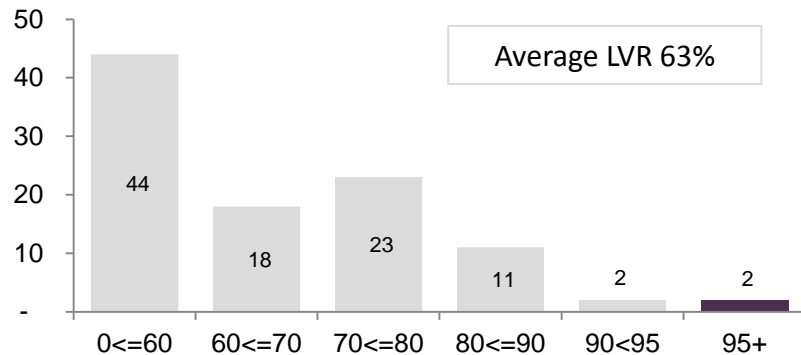
2. 'Investor' lending provided for the purchase of, and/or secured by, residential investment property. Residential investment property is property that is not owner-occupied, or for the owners' exclusive use (such as a holiday house).

'Owner Occupied' includes all other residentially secured lending not classified as an Investment Property Lending.

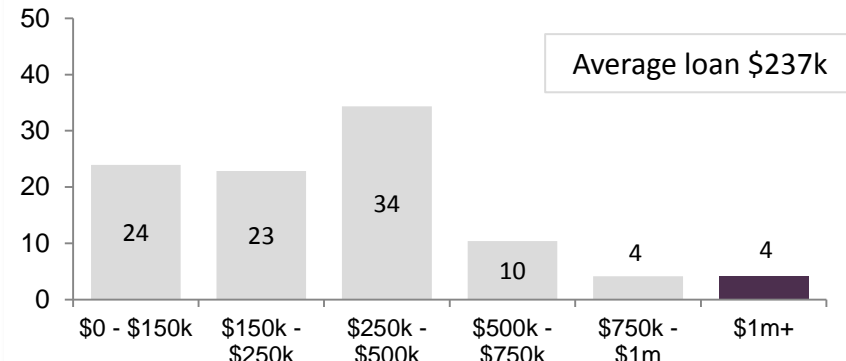
3. LVR based on balance and assessment of property value at origination

Mortgage portfolio composition

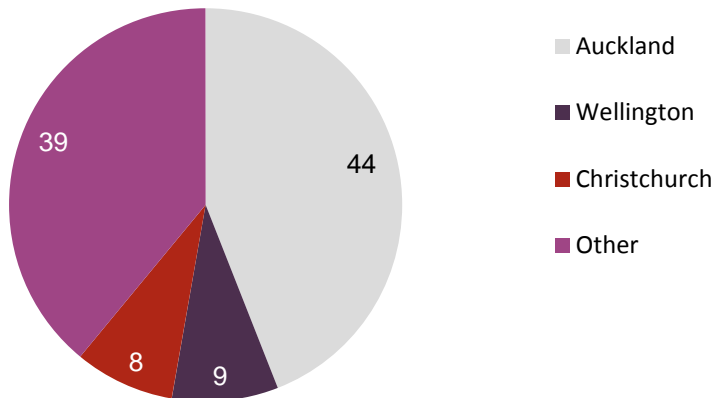
Mortgage portfolio – LVR profile (%)



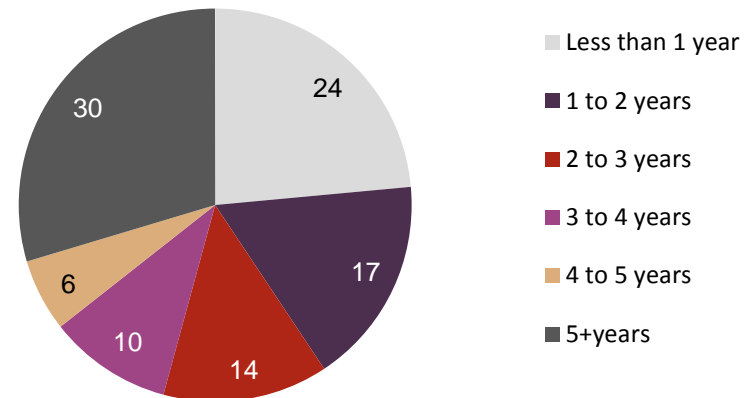
Mortgage portfolio – Original loan amount (%)



Mortgage portfolio – Regional profile (%)



Mortgage portfolio – Seasoning profile (%)

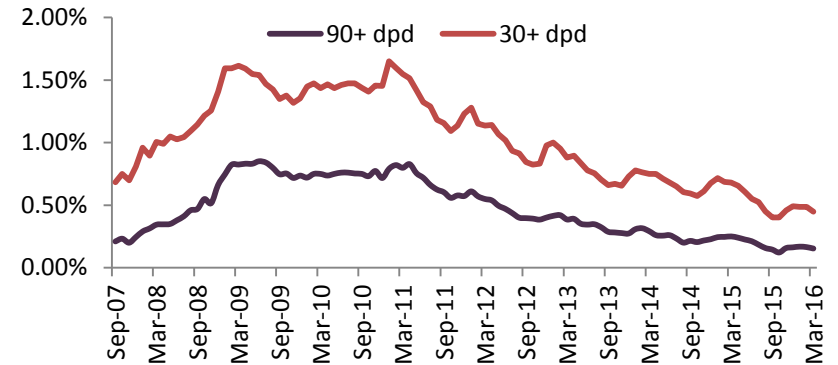


Mortgage portfolio delinquencies remain low

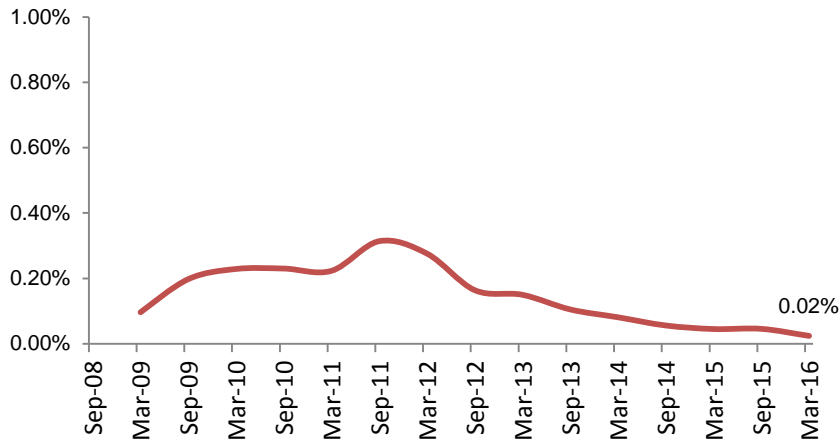
Key statistics – as at 31 March 2016

Active mortgage customers	183k
Total Mortgage Portfolio	\$43.3bn
Market share	20.05%
YTD mortgage growth rate annualised	6.3%
Portfolio > 80% LVR	14.8%
Average loan size	\$237k
Average LVR	63%

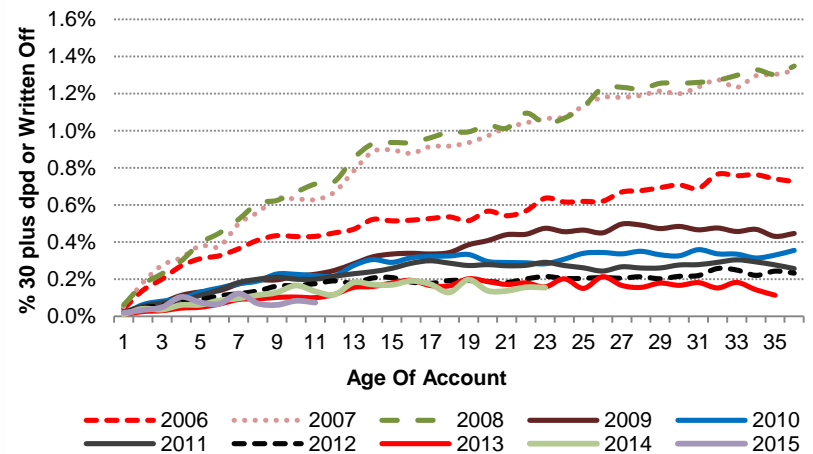
Mortgage portfolio 30+ and 90+ delinquencies (%)



Mortgage portfolio loss rates (%)

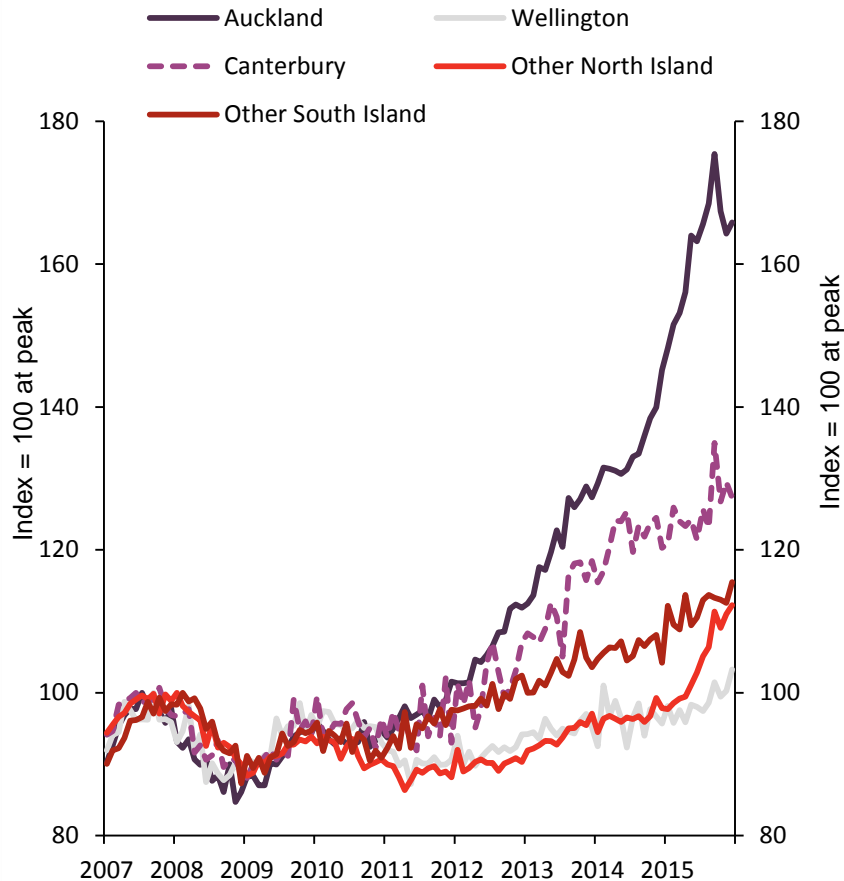


Mortgages 30+ delinquencies and written off (% , yearly averages)



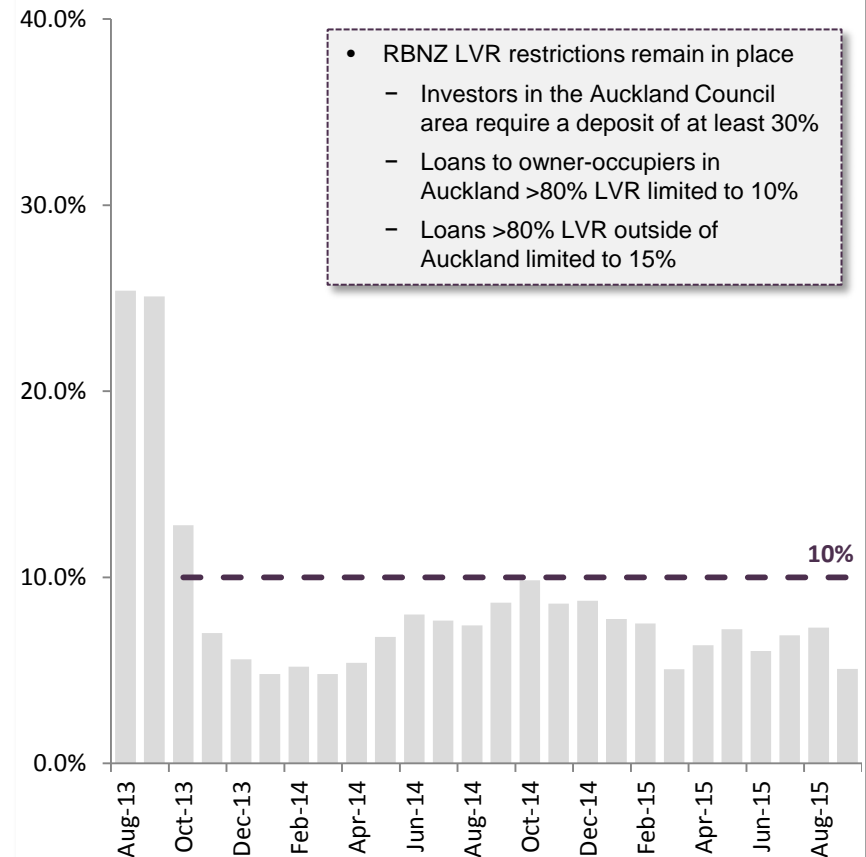
RBNZ speed limits remain in place

NZ regional house prices (2007 peak = 100)



RBNZ LVR speed limit

>80% LVR flows (%, system before exemptions excluded)



Covered Bond Programme

WNZL Covered Bond Programme - Overview

Issuer	Westpac Securities NZ Limited, London Branch
Group Guarantor	Westpac New Zealand Limited
Group Guarantor Rating	AA-/Aa3/AA- by S&P / Moody's / Fitch
Format	Legislative Covered Bond
Covered Bond Rating	Aaa / AAA by Moody's / Fitch
Programme Size	€5 billion
Maturity Options	Soft and Hard Bullet
Covered Bond Guarantor	Westpac NZ Covered Bond Limited, a special purpose vehicle (SPV)
Covered Bond Guarantee	Covered Bond Guarantor has guaranteed payments of interest and principal under the Covered Bonds secured over the Mortgage Loans and its other assets (Limited in recourse to its assets)
LVR Cap in Asset Coverage Test	75%
Asset Percentage	Subject to rating agency requirements, Programme maximum 90%
Collateral	New Zealand prime, first ranking residential mortgages
Programme Listing	London Stock Exchange
Covered Bond Guarantor Governing Law	New Zealand

Covered Bond Pool - Overview

Covered Bond Pool eligibility criteria

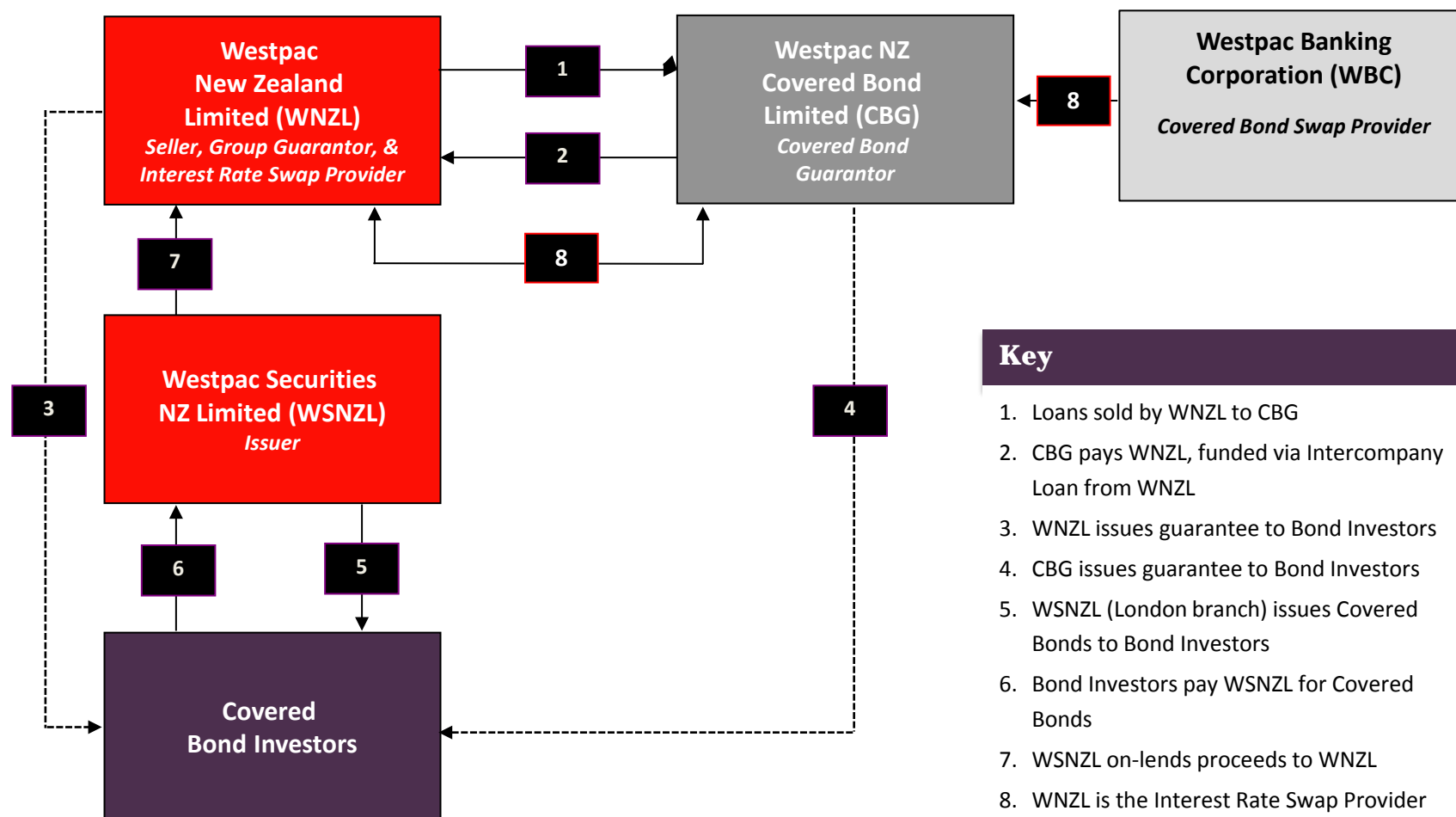
- First ranking mortgage registered under the New Zealand Real Property Legislation
- All loans are secured by a mortgage over land and a completed residential dwelling
- All residential mortgages are denominated and payable in New Zealand dollars
- Loans are originated by WNZL in the ordinary course of its business, subject to standard loan offer terms and conditions
- Outstanding Principal Balance owed by the borrower is not more than NZD1.5 million
- Borrower is a New Zealand resident
- Loans become amortising loans after any “interest only” period
- Loans are not governed or regulated by any rural, primary production, moratorium or mediation legislation other than Credit Contracts Act 1981 (NZ) or the Credit Contracts and Consumer Finance Act 2003 (NZ)
- Loans required to be repaid within 30 years of sale
- Loans are not delinquent more than 30 days or in default

Cover Pool Loan Statistics as at 3 May 2016

Total Pool Loan Balance¹	NZ\$7,309,700,310
Number of Loans	51,099
Average Loan Size	NZ\$143,050
Max Loan Size	NZ\$1,500,000
Weighted Average Current LVR	58.41%
WA LVR (Indexed)	49.85%
90 day + Arrears	0.00%
Weighted Average Seasoning	39 months
Weighted Average Remaining Term to Maturity	278 months
Max Remaining Term to Maturity	30 years
Weighted Average Interest Rate	5.34%
Fixed / Floating Split	86% / 14%
Interest Only	16%

¹ Pool loan balance excludes cash balances.

WNZL Covered Bond - Structural overview



Key

1. Loans sold by WNZL to CBG
2. CBG pays WNZL, funded via Intercompany Loan from WNZL
3. WNZL issues guarantee to Bond Investors
4. CBG issues guarantee to Bond Investors
5. WSNZL (London branch) issues Covered Bonds to Bond Investors
6. Bond Investors pay WSNZL for Covered Bonds
7. WSNZL on-lends proceeds to WNZL
8. WNZL is the Interest Rate Swap Provider and WBC is the Covered Bond Swap Provider to CBG

WNZL Covered Bond - Programme highlights

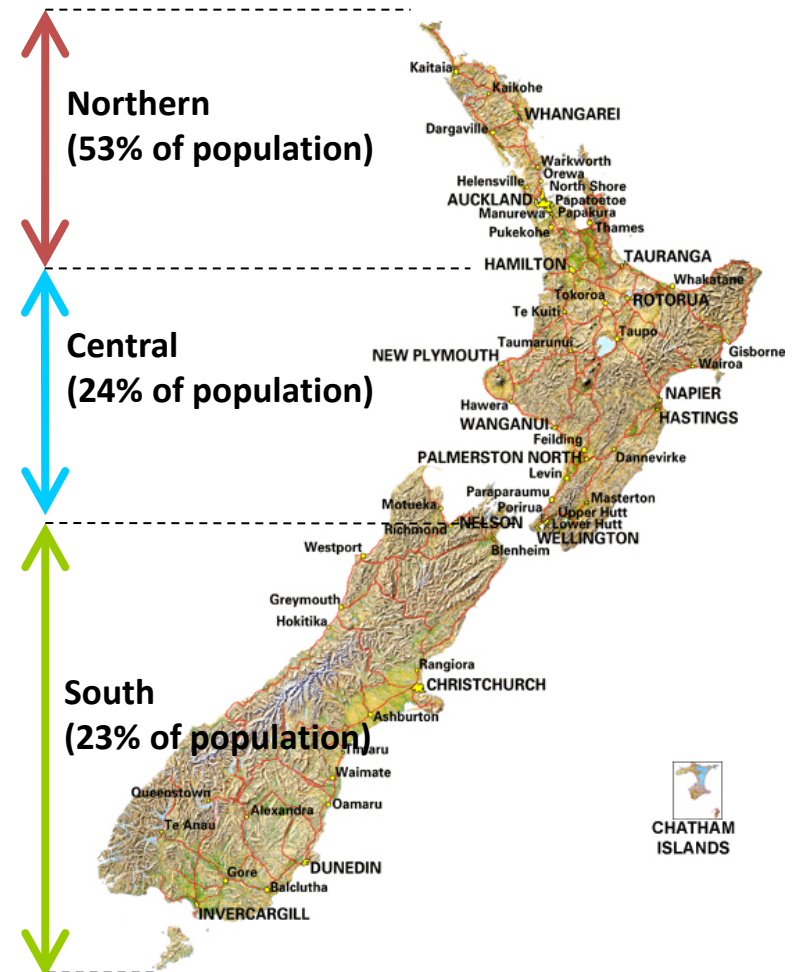
Structure	Covered Bonds are issued by Westpac Securities NZ Limited, and guaranteed by WNZL (AA-/Aa3/AA-) , backed by an unconditional and irrevocable guarantee by the Covered Bond Guarantor (Westpac NZ Covered Bond Limited), which is limited in recourse to its assets
Security	Security comprises a high quality pool of first ranking, prime New Zealand residential mortgages which meet the eligibility criteria (the cover pool). Mortgages in the cover pool are sold to the Covered Bond Guarantor to ensure that covered bondholders have a priority claim over the cover pool in the event of issuer insolvency
Overcollateralisation	<p>Prior to service of a Notice to Pay on the Covered Bond Guarantor, an Asset Coverage Test is run monthly to ensure the Covered Bond Guarantor has sufficient assets to support the outstanding covered bonds, plus a level of overcollateralisation set by the ratings agencies. The Asset Percentage requirement is confirmed by the rating agencies quarterly and is subject to a maximum of 90%, which represents a minimum level of overcollateralisation of 11%.</p> <p>Following service of a Notice to Pay on the Covered Bond Guarantor, an Amortisation Test is run monthly to ensure the Covered Bond Guarantor has sufficient assets to meet the covered bond obligations</p>
Asset Monitor	PricewaterhouseCoopers has been appointed to monitor the calculation of the Asset Coverage Test and the Amortisation Test on at least an annual basis
Hedging	The Interest Rate Swaps and Covered Bond Swaps are used to hedge any exposure of the Covered Bond Guarantor to interest rate and currency risks
Regulatory Support	The RBNZ permits Covered Bonds as repo eligible instruments. Covered Bond legislation passed in December 2013. The RBNZ has set an initial limit of 10% of total assets of an issuing bank (calculated by reference to the value of assets encumbered for the benefit of covered bond holders)

Appendix



New Zealand Economy - population distribution

Region	Population
Northland	151,689
Auckland	1,415,689
Waikato	403,639
Bay of Plenty	267,741
Gisborne	46,653
Hawke's Bay	151,179
Taranaki	109,608
Manawatu-Wanganui	222,689
Wellington	471,315
Tasman	47,157
Nelson	46,437
Marlborough	43,416
West Coast	32,148
Canterbury	539,433
Otago	202,470
Southland	93,339
Total	4,244,602



Source: Statistics NZ, 2013 Census

Enhancing our position in New Zealand

Airpoints opportunity

Welcome Aboard



- Significant opportunity to expand affluent customer base
- 1ppt lift in market share to 24%¹
- > 60,000 new credit card accounts to 31 Jan 2016, nearly 40% new to bank
- Material rise in card applications initiated a move to
 - Online fulfilment
 - Online activation
- Launched market-first Airpoints debit card
 - Over 16,000 debit cards issued in 5 months

NZ Government banker

- Retained banking relationship with the New Zealand Government and its 36 agencies
- Eight year contract
- Provides scale to deliver significant enhancements
 - Process engineering to automate payments/reconciliations
 - New digital interfaces supporting self-serve and improved debt collection (ie. student loans)
 - Mobile payment tools
- NZ Government is a substantial part of the New Zealand economy, making up around 20% of the total transactions in the New Zealand market



Re-positioned brand



- Enhancing Westpac NZ's brand is a significant opportunity
- Research indicated
 - Brand lacked meaning and consistency
 - Now leveraging brand strengths ("trust", "astute" and "strong")
- New brand proposition ("It's time") designed to build on brand strengths
- Staff engagement and participation has been a focus of the launch
- Early results positive

¹ RBNZ.as at 31 January 2016.

Reshaping our network

Westpac One



Westpac One®. It's easier, faster, smarter online banking.

- Market leading platform. 2015 Canstar Best Online Bank in New Zealand¹
- 67% of customer access via mobile devices
- Since launch
 - 34% of all applications are online²
 - 7% increase in digital customers to 705k³
 - Active digital customers now 53%⁴

Optimising points of presence

- Smaller / fewer branches
- Flexible layout
- Digitally enabled
- 24/7 self-service
- Staff move from transactions to service/support

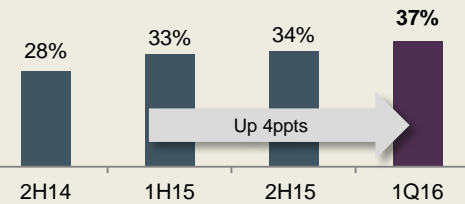


Changing how customers bank

We do night shifts too.

- Further enhancing 24/7 capability
- Largest NZ fleet of Smart ATM's with 161, in two thirds of branches
- Half of branches have 24/7 banking lobbies²
- Teller deposits fallen by 11% over the year

% of deposits through Smart ATM's



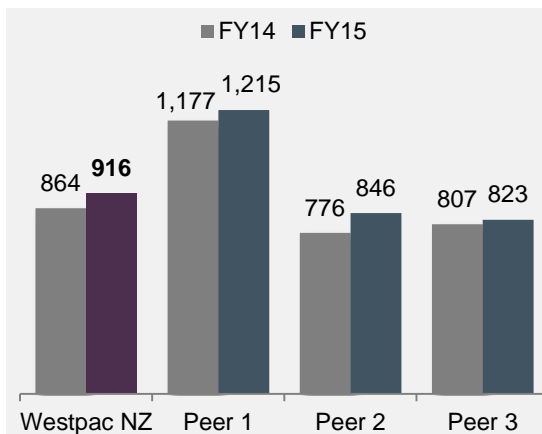
Rolling out next-generation ATMs

- Increased security
- Higher withdrawal limits
- Cash recycling
- Cash cheques
- Third party payments (Council rates/utilities)

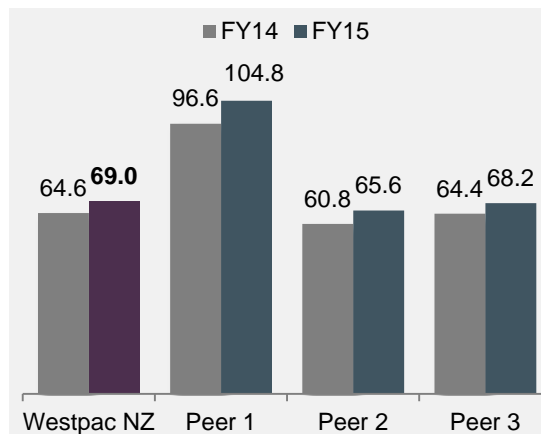
¹ Canstar April 2015. ² Excludes Airpoint applications. ³ As at 30 September 2015. ⁴ As at 31 January 2016.

Position relative to peers¹

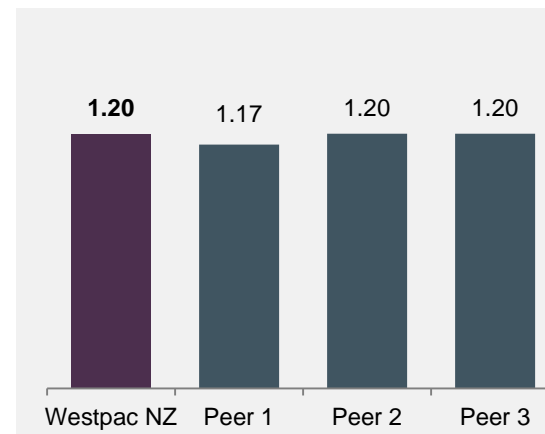
Cash earnings (\$m)



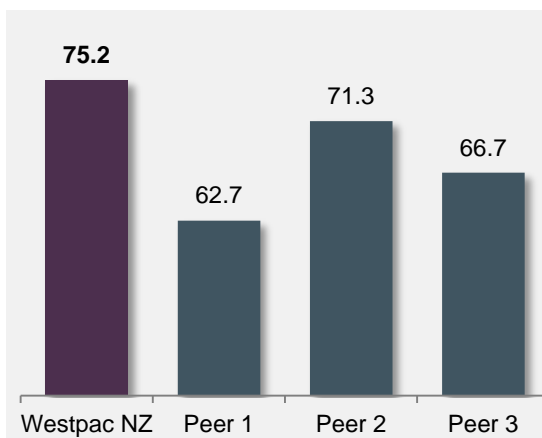
Lending (\$bn)



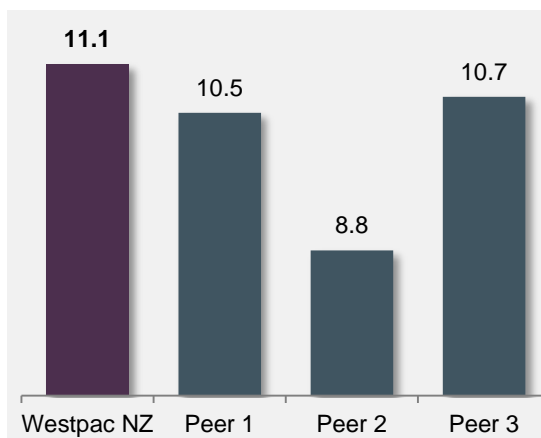
Return on average assets (%)



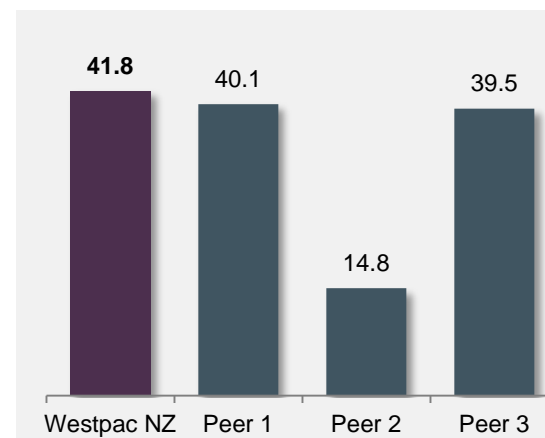
Deposit to loan ratio (%)



Common equity Tier 1 capital ratio² (%)



IAPs to impaired assets^{3,4} (%)



¹ Unless otherwise stated the financial results are as reported for the New Zealand operations in the Full Year 2015 Financial Results of each bank. Peer 2's financial year end is 30 June 2015. ² Based on NZ legal entity 2015 Full Year Disclosure Statements. Peer 1 and 3 as at 30 September 2015, Peer 2 as at 30 June 2015. ³ IAP is individually assessed provisions. ⁴ Geography Disclosures, Peer 1 and 2 as at 30 September 2015, Peer 2 as at 30 June 2015.

New Zealand regulatory changes

Summary of key regulatory changes

- RBNZ (Covered Bonds) Amendment Act 2013
- RBNZ LVR restrictions
 - October 2013 – Limit 10% >80% LVR
 - June 2015 – Outside Auckland – Limit 15% >80% LVR
- RBNZ Investor Housing Loans
 - Limit 5% >70% LVR on Investor Housing Loans in Auckland
 - Higher RWA for Capital purposes on non-Owner Occupied to be introduced later in 2015
- APRA LCR regulations January 2015
 - 100% Liquidity Coverage Ratio for 1 month maturities.
 - Term Deposits must honour contractual Term, or 30 days notice for economic break

New Zealand Covered Bond legislation

- Legislation passed December 2013
 - RBNZ (Covered Bonds) Amendment Act 2013
- Programme must be registered with RBNZ
 - WNZL first New Zealand bank registered - April 2014
- Non compliance, RBNZ can compel issuer to take immediate corrective action
- Cover Pool (SPV) is not an associated, related or subsidiary company under Statutory Management regime
- Cover Pool Monitor
 - Independent Auditor (PwC)
 - Verify all calculations
 - Moment in time observation

Contact us

For further information

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WNZL and WSNZL

- Funding and Securitisation Programmes
- WNZL Disclosure Statement
- WSNZL Financial Statements

Please visit our investor website:

<http://www.westpac.com.au/about-westpac/investor-centre/fixed-income-investors/>

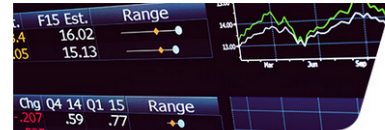
Click on "Westpac New Zealand" or
"Westpac Securities NZ Limited"

Home > About Westpac > Investor Centre > Fixed income investors 

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- **Fixed income investors**
Funding programs, securitisation and covered bond reporting, presentations and credit ratings.
 - Unsecured funding
 - Secured funding
 - Credit ratings
 - Fixed income presentations
 - Global funding contacts
 - Westpac Securities NZ Limited

Fixed income investors



Our strategy for stable and efficiently priced wholesale funding is twofold: build a strong and diverse funding profile and broaden the investor base, while applying prudent liquidity oversight.

Unsecured funding

Debt programs for Westpac Banking Corporation (WBC), WBC (previously of St George), Westpac Securities NZ Limited (WSNZL) and Westpac New Zealand Limited (WNZL).

- Unsecured funding

Secured funding

Details of our covered bond programs for WBC and WSNZL and outstanding securitisation issuance.

- Secured funding

Credit ratings

Details of Fitch, Moody's and Standard & Poor's short and long term ratings for Westpac Banking Corporation and Westpac New Zealand Ltd.

- Credit ratings

Fixed income presentations

Presentations for fixed income investors from Westpac and Westpac New Zealand Ltd (in PDF).

- Fixed income presentations

Westpac Securities NZ Limited

A dedicated entity providing offshore wholesale funding for Westpac New Zealand Limited. Includes key facts, financial statements, credit ratings for WNZL and other information.

- Westpac Securities NZ Limited

Global funding contacts

Find names, emails and phone numbers for our global funding contacts in Sydney, London, New York, Hong Kong and New Zealand.

- Global funding contacts

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Contact our share registry Link

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