



2 SEPTEMBER 2025

# BUSINESS & WEALTH UPDATE

Information is as at Jun-25 unless otherwise stated.

Westpac Banking Corporation ABN 33 007 457 141

# PAUL FOWLER

Chief Executive, Business & Wealth





**STRONG  
CUSTOMER  
FRANCHISE**

**BUILDING  
MOMENTUM**

**INVESTING IN  
BANKERS AND  
DIGITAL CAPABILITY**



# **BUSINESS BANKING INDUSTRY DYNAMICS**

**STRONG CREDIT  
GROWTH**

**COMPETITIVE  
ENVIRONMENT**

**RESILIENT  
CUSTOMERS**

# BUSINESS & WEALTH

1H25 ROTE

19%

1H25 CONTRIBUTION TO  
WESTPAC NET PROFIT<sup>1</sup>

32%

1H25 COST TO  
INCOME RATIO

44%

EMPLOYEE  
ENGAGEMENT

TOP QUARTILE  
GLOBALLY

BUSINESS BANKING

\$110bn

Lending<sup>2</sup>

\$118bn

Deposits

#2

MFI<sup>3</sup>

NPS®

#1

Commercial<sup>4</sup>

#1

SME<sup>5</sup>

#3

Small Business<sup>6</sup>

WEALTH

\$157bn

FUA<sup>7</sup>

50k

Private Bank customers

PACIFIC

\$1.8bn

Lending<sup>2</sup>

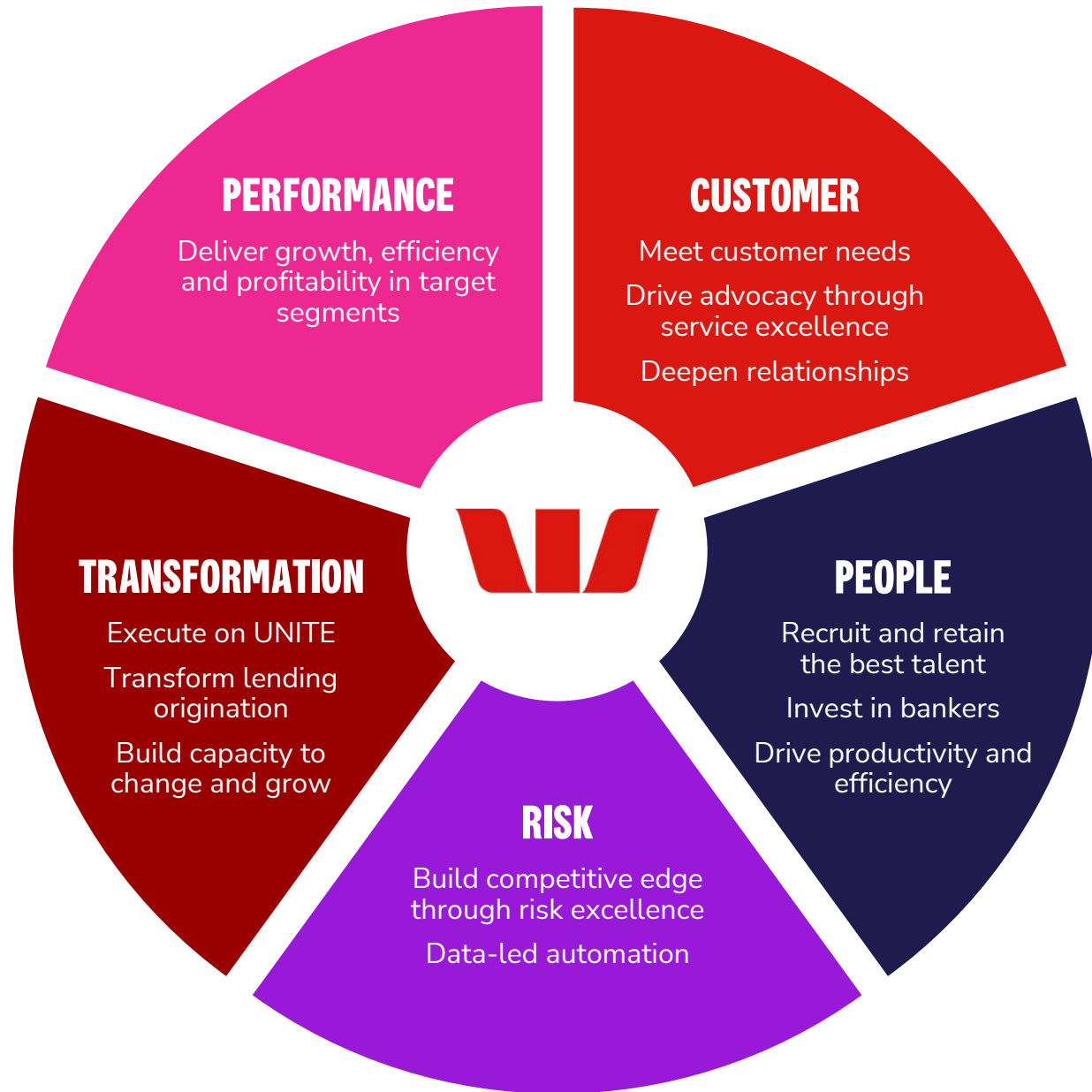
340k

Customers

1 Excluding Notable Items. 2 Net loans. 3 Source: RFI Business Atlas, Jun-25, 6MMA, MFI Banking Group customers. 4 Source: RFI Business Atlas, Jun-25, 6MMA, MFI commercial businesses. 5 Source: RFI Business Atlas, Jun-25, 12MMA, SME MFI businesses. 6 Source: Source: RFI Business Atlas, Jun-25, 6MMA, Small MFI businesses. 7 Funds Under Administration on the BT Panorama, Asgard and Private Bank Global Investment Services (GIS) platforms.



# PRIORITIES



# IT STARTS WITH TRANSACTION BANKING

PAYMENTS  
CAPABILITY ENHANCED

ONLINE PAY  
launched  
in Mar-25

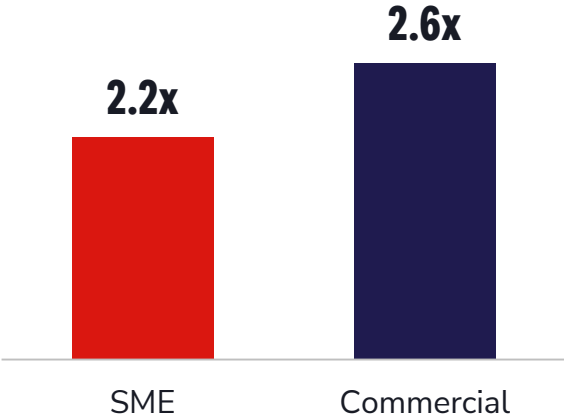
STRONG  
FRANCHISE

128,000  
new transaction  
banking accounts opened<sup>2</sup>

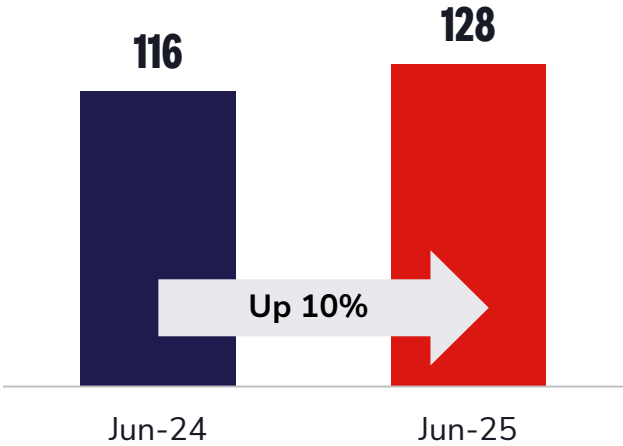
PARTNERING  
AUSTRALIAN BUSINESSES<sup>3</sup>

MFI share of 19.4%  
  
MFI rank #2

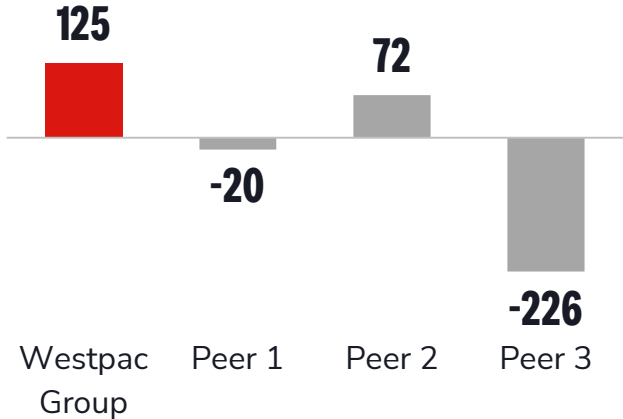
Transactionally active customer revenue multiple<sup>1</sup>



Transaction account sales (k)



FY25 YTD change in MFI<sup>4</sup> (bps)



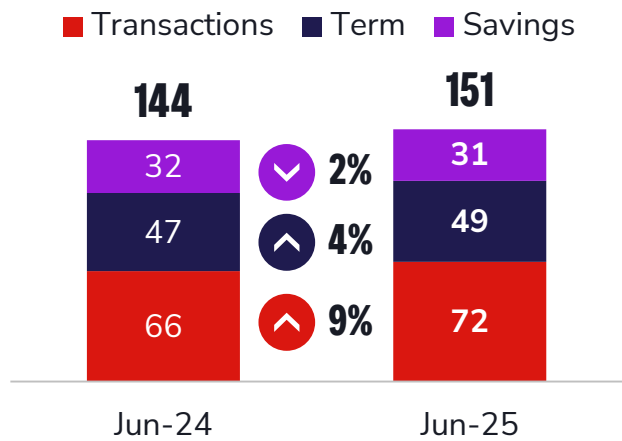
1 Active customers are customers with a business transaction / savings account, cumulative deposits ≥ \$3,000 anytime in last 3 months, and ≥20 transactions or ≥6 direct entry payments over the last 3 months. 2 12 months to Jun-25. 3 Source: RFI Business Altas. June 2025, 6MMA. MFI Banking Group customers. 4 Source: RFI Business Altas. Change in MFI share from September 2024 to June 2025, 6MMA. MFI Banking Group customers.



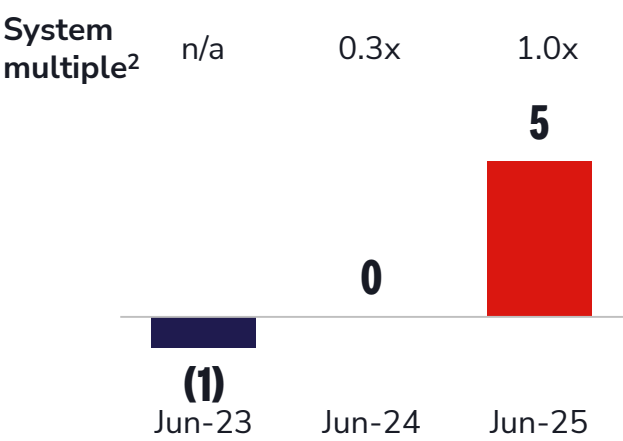
# STRONG DEPOSIT GATHERING FRANCHISE



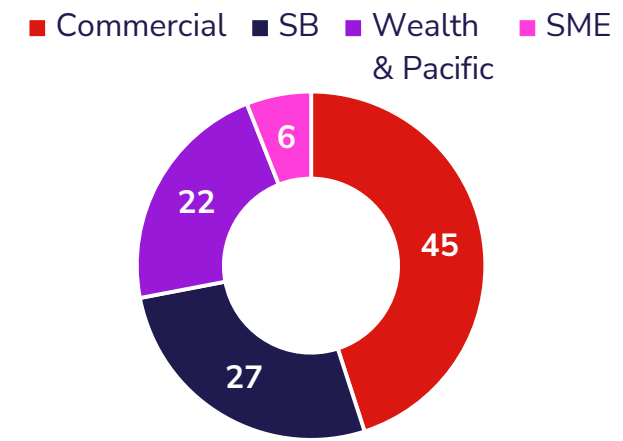
Book mix by product (\$bn)<sup>1</sup>



Business deposit growth (%)



Book mix by segment (%)



1 Chart does not add due to rounding. 2 APRA ADI system includes Non-Financial Corporations and Community Service Organisations.





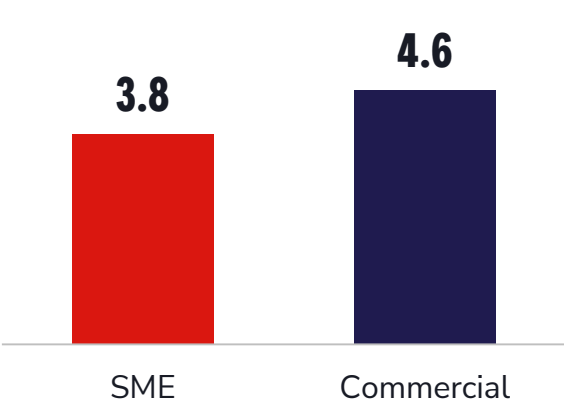
# BUILDING DEEPER RELATIONSHIPS

Opportunity to strengthen relationships with majority of customers

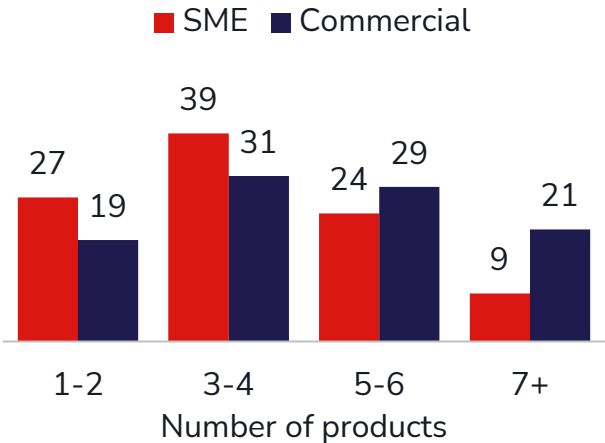
Using data and insights to predict and meet customer needs

Leveraging the whole bank - Consumer and WIB product capability

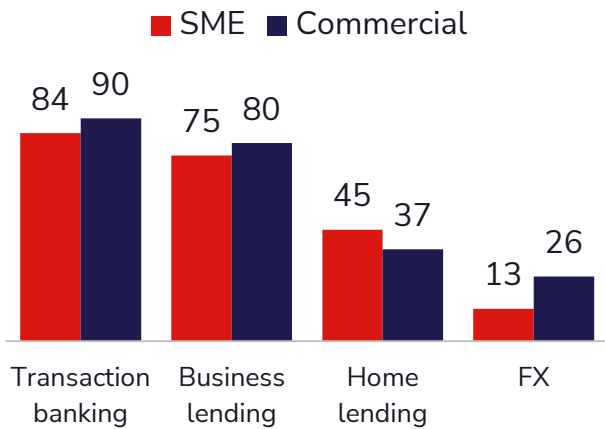
Average customer needs<sup>1</sup> met (#)



Customer needs<sup>1</sup> met (%)



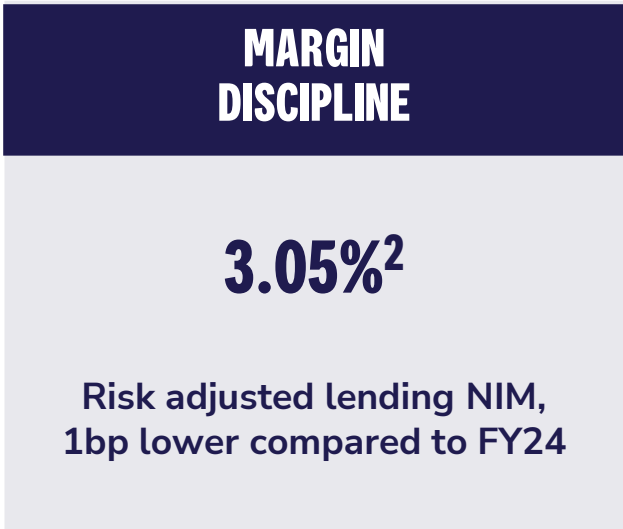
Product depth (%)



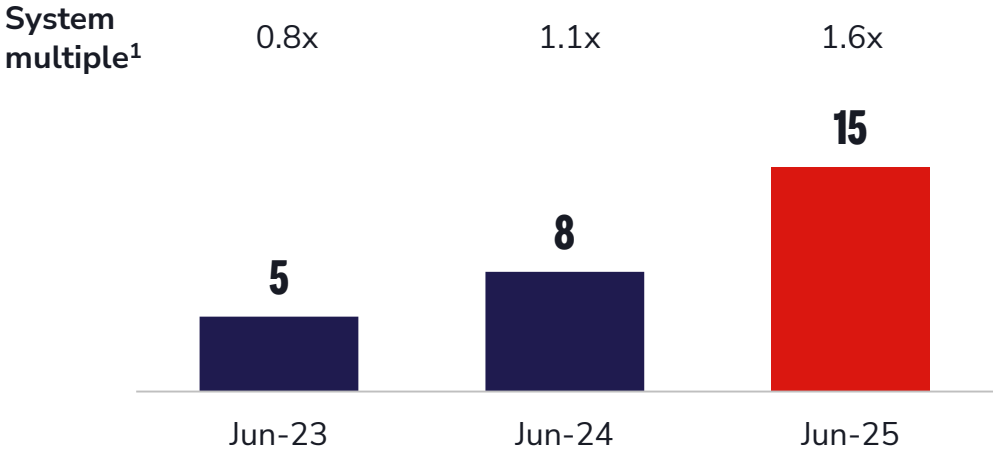
1 Each need is a group of similar products.



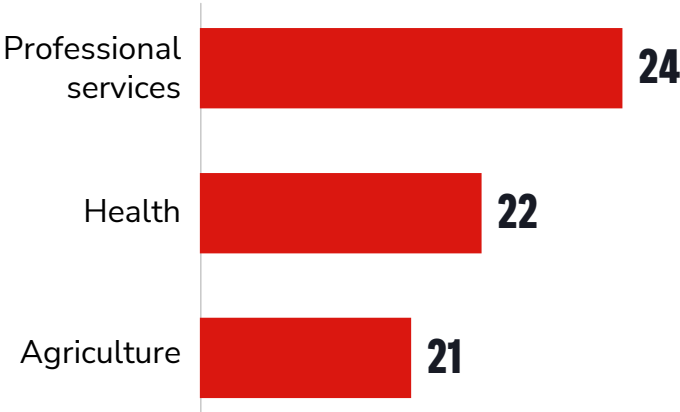
# STRONG LENDING MOMENTUM



Business lending growth (%)



Annual growth by industry (%)



1 Westpac business lending growth rate divided by ADI system. ADI system includes loans with Non-Financial businesses, and Community service organisations across all segments. 2 1H25, business lending net interest income divided by credit risk weighted assets.



# LENDING OPPORTUNITIES

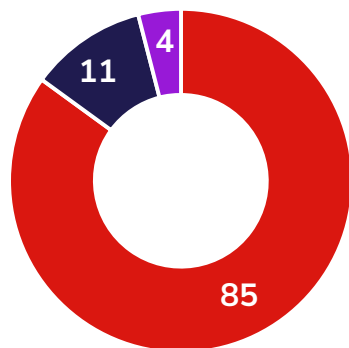
Unlock the potential  
in SME and  
Small Business

Further delivery  
of working capital  
solutions

Continued  
focus on  
first party lending

Book mix by segment (%)

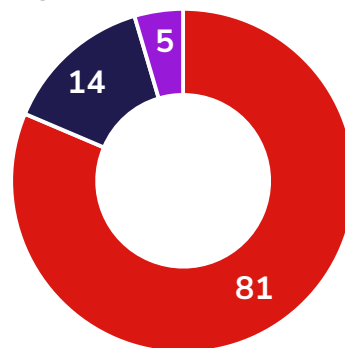
■ Commercial ■ SME & SB ■ Wealth & Pacific



1 Excludes Wealth & Pacific.

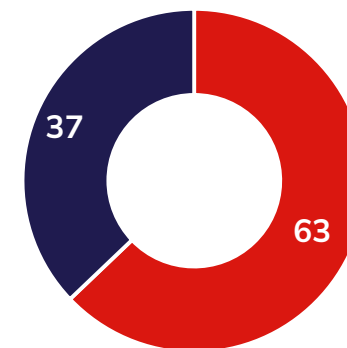
Book mix by product (%)<sup>1</sup>

■ Term lending ■ Equipment finance ■ Working capital



Book mix by channel (%)<sup>1</sup>

■ First party ■ Third party



# INVESTING IN BANKERS

## MORE BANKERS IN MORE PLACES

New business banking centres  
Increased presence in growth regions  
End to end channel strategy

### More bankers

**350**

Additional bankers by FY27<sup>1</sup>

**135**

bankers onboarded<sup>2</sup>

## BETTER CAPABILITY

Onboarding and career development  
Tailored learning pathways  
Sales, technical and risk training

### Business Performance Academy<sup>2</sup>

**LAUNCHED**

Oct-24

**1,800**

people participated

**220**

courses completed

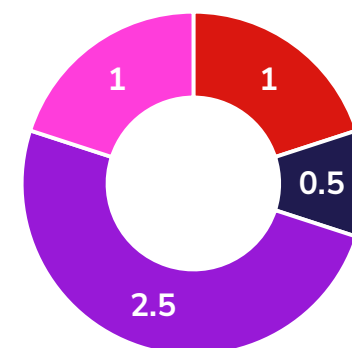
**25,000**

hours of learning

## MORE TIME WITH CUSTOMERS

Simplifying and digitising processes  
Leveraging AI to assist bankers  
Aligning banker scorecards to outcomes

### Banker time allocation<sup>3</sup> (days)



■ Customers ■ Maintenance  
■ Processing ■ Support

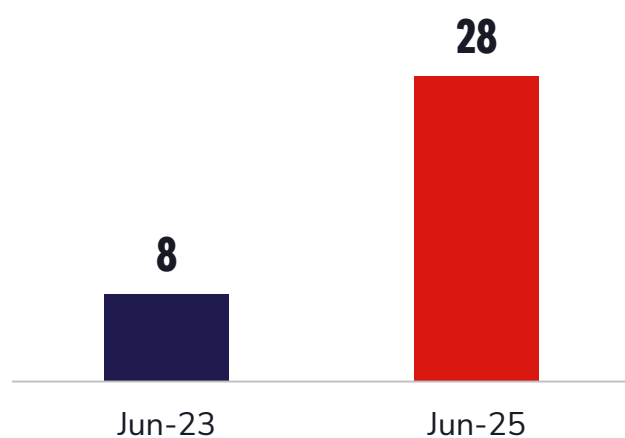
1 These 'forward-looking statements' are subject to assumptions, risks and other important information in the Disclaimer on page 35. 2 Jun-25 YTD. 3 FY24 Commercial estimates.

# DIFFERENTIATING WITH RISK

## FASTER, BETTER DECISIONS

- Utilising data driven automated credit decisioning<sup>1</sup>
- Training and empowering bankers to make decisions
- Fast credit approval for customers with a transaction account

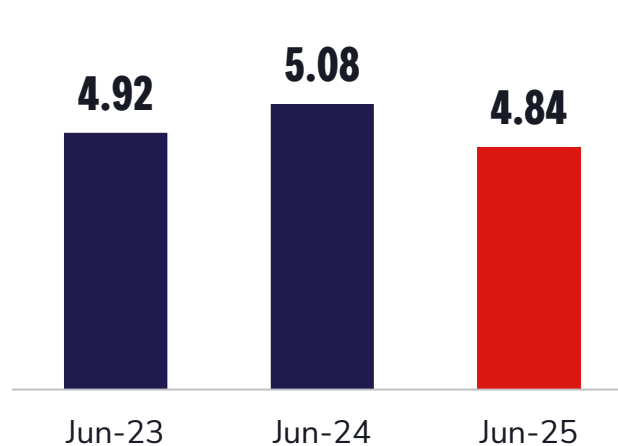
Banker CAL<sup>2</sup> utilisation (%)



## RESILIENT CREDIT PERFORMANCE

- Credit quality improving, with impaired exposures low at 0.54%
- Portfolio growth at higher credit quality
- Areas of stress remain in Victoria and in the transport and storage sectors

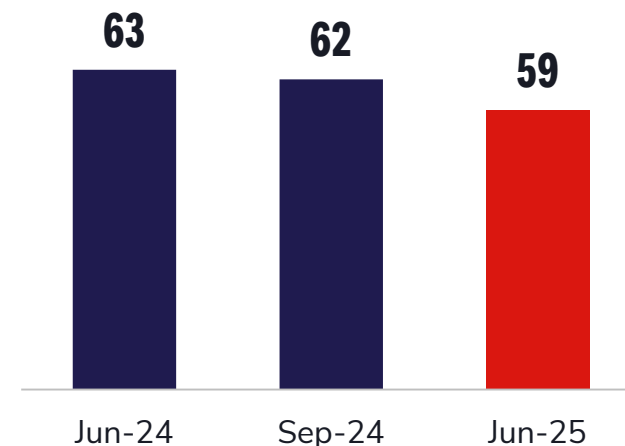
Stressed exposures as a % of TCE<sup>3</sup>



## DRIVING CAPITAL EFFICIENCY

- RWA reductions from data refinement:
  - FY24 \$3.5bn
  - Jun-25 YTD \$3.3bn
- Continuing to focus on data quality

Risk weighted assets to EAD (%)



1 In Jul-25 76% of simple deals were auto-decisioned. 2 Credit Approval Limit (CAL). Percentage is calculated as banker approved deals for the month divided by the total deals decisioned. 3 Excludes Pacific.



# TRANSFORMING TO DRIVE SUPERIOR EXPERIENCE

## BIZEDGE: FAST, SIMPLE, DIGITAL LENDING ORIGINATION EXPERIENCE

Before state

**27+**  
systems



Future state<sup>1</sup>

**1**  
platform

**14+ hrs**  
to write a deal



**6 - 8 hrs**  
to write a deal

**8.6 days**  
average time  
to decision



**Same day**  
time to decision  
for simple deals

**<25%**  
controls  
automated



**90%**  
in scope controls  
automated

## FOCUS ON SIMPLIFICATION & DIGITISATION

### EQUIPMENT FINANCE

Application to  
settlement <4hrs<sup>2</sup>

### INVOICE FINANCE

Best in class digital  
process, reduces  
application time by 50%

### WORKFLOW AUTOMATION

Processing time  
reduced by 10% since  
May-25

### EMPLOYING AI

Real time knowledge  
assistant and accelerating  
BizEdge coding

<sup>1</sup> This future state contains 'forward-looking statements' and are subject to assumptions, risks and other important information in the Disclaimer on page 35. <sup>2</sup> For loans under \$500k.

# UNITE: BUSINESS AND WEALTH SIMPLIFICATION

**ONE**

Private Bank  
Wealth Platform  
Share Trading Platform

**Simplify  
technology**

**Better  
digital  
experiences**

## EXPECTED OUTCOMES

Online banking  
platforms consolidated

**4 to 2**

Banker platforms  
consolidated

**>10 to 3**

Reduction in  
products & process

**> 50%**

Product processors  
reduced

**10 to 6**

Cost of change  
reduced from

**1.7x to 1.0x**

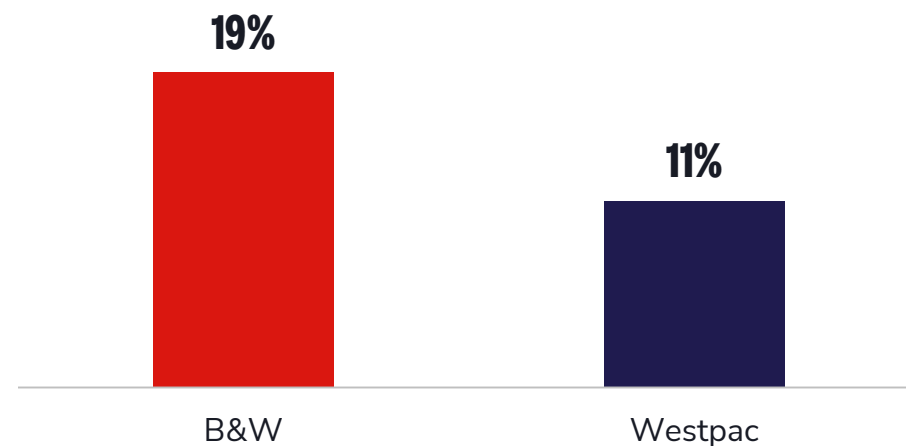
This slide contains 'forward-looking statements' and is subject to assumptions, risks and other important information in the Disclaimer on page 35.

# PERFORMANCE

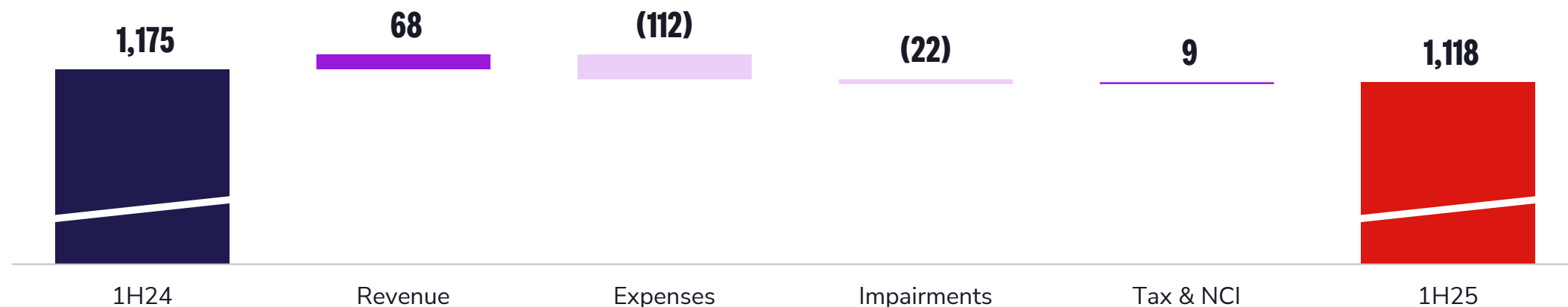
## 1H25 performance

- ROTE of 19%, accretive to Westpac
- Deposit and lending growth above system
- Investing in the business, growing bankers, developing BizEdge and UNITE
- Credit quality remains resilient

## Supporting Group ROTE<sup>1</sup>

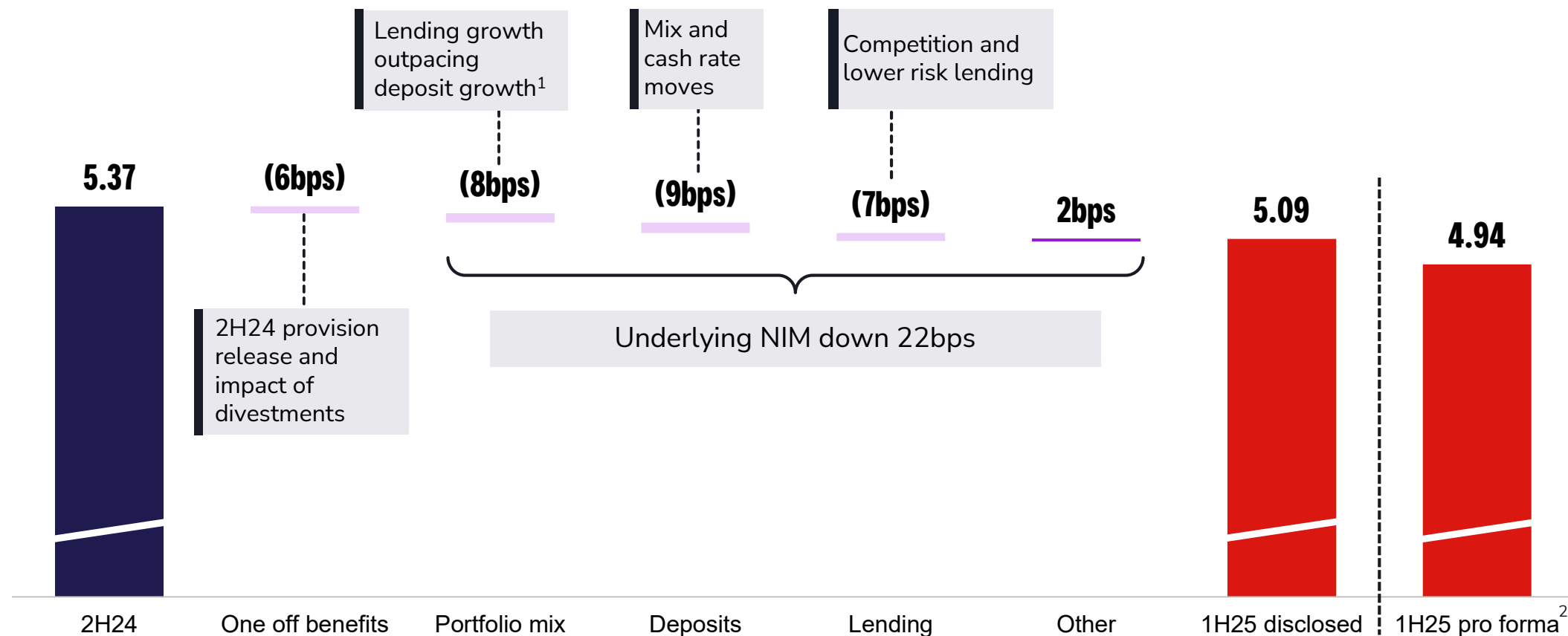


## Net profit (\$m)



1 1H25.

# NET INTEREST MARGIN (%)



1 Deposit margin higher than lending margin. 2 Reflects revisions to segment composition including the transfer of the auto finance portfolio to Group Businesses.



**STRONG  
CUSTOMER  
FRANCHISE**

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BUSINESS LENDING

# INVESTING FOR GROWTH



# TRANSFORMING BUSINESS LENDING

## Improving customer experience

### BizEdge

Fast, simple, digital lending origination experience with a single view of customer

### SIMPLE+

Simplified credit pathway: >7k applications since launch in Apr-23

### Conditional Limit Offers

Streamlined access to credit: \$43bn in limits

### Workflow automation

Reduced processing time by 10% since May-25

### Employing AI

Real time knowledge assistance and accelerating BizEdge coding

1 For loans under \$500k.

## Best in class propositions

### Invoice Finance

- Digital process, reduces application time by 50%
- Real-time drawdowns
- 24/7 digital self-service platform

### Equipment Finance

- Application to settlement under 4hrs<sup>1</sup>
- Automated decisioning for >75% of customers
- eSign enabled for ~75% of deals



# BIZEDGE: FAST, SIMPLE, DIGITAL LENDING ORIGINATION

## Expected Outcomes<sup>1</sup>

Reduce banker loan processing time by  
**~50%**

Reduce TTD<sup>2</sup> by  
**~60%**

Decommission Legacy systems and tools  
**27+**

Total Investment  
FY24 to FY29  
**c.\$300m**

## Achievements to date

**2**  
releases

**>5k**  
applications

**\$3.4bn**  
New lending

**>1hr**  
banker time saved  
per application

**~45%**  
TTD reduced

**5**  
systems & tools  
removed

### CUSTOMER BENEFITS

- Digital experience with one-step log in
- Reduces customer input by 50%
- Real time application tracking
- Information saved for future applications

### BANKER BENEFITS

- Guided processes
- Customer data pre-populated
- Automated company and PPSR<sup>3</sup> searches
- Streamlined document management

1 These expected outcomes contain 'forward-looking statements' and are subject to assumptions, risks and other important information in the Disclaimer on page 35. 2 Time to decision. 3 Personal Property Securities Register.







COMMERCIAL BANKING

# DRIVING BUSINESS MOMENTUM



# COMMERCIAL BANKING

## Solid foundations

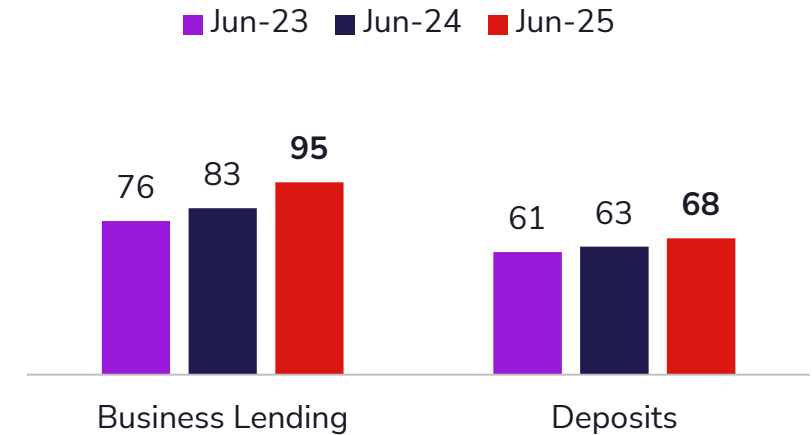
- Balance sheet growth of 15%<sup>1</sup> driven by our target sectors with >20% growth across Agri, Professional services and Health
- #1 In NPS®, with high customer retention
- Onboarded 70+ customer facing roles in FY25 to improve proprietary offering and improved employee proposition to retain the best bankers

## More to do

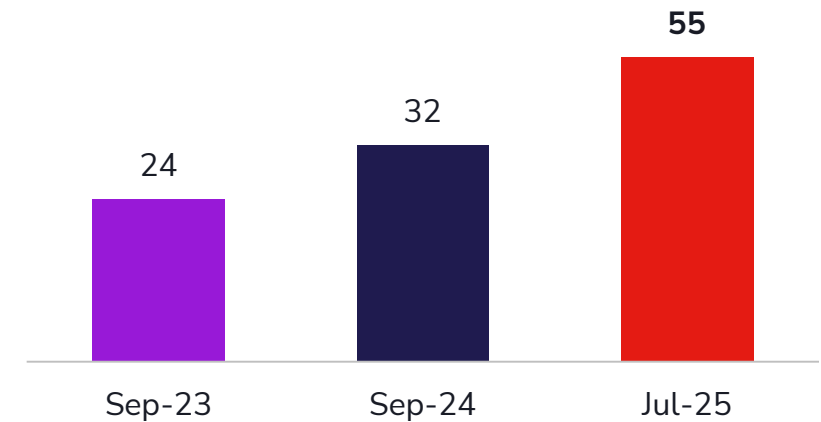
- Investing in our people
- Increasing time spent with customers
- Building deeper relationships
- Growing in working capital and FX

1. 12 months to Jun-25 2 Source: RFI Business Atlas, 6MMA, MFI commercial businesses.

## Balances (\$bn)



## NPS®, #1 of majors<sup>2</sup>





# REGIONAL & AGRI: OPPORTUNITY

## High ROTE, first-party lending, banker tenure

Regional Australia is critical to the national economy

- One third of the population and contribution to GDP<sup>1</sup>

## A key growth priority for Westpac

- Opportunity to grow market share, offering higher first-party lending volumes and stronger returns
- #1 NPS® since November 24<sup>2</sup>
- Deep customer relationships with 87% of customers holding a transaction account

## Committed to regional Australia, with an established and experienced presence

- We have a well-established in-person presence, with 196<sup>3</sup> points of presence, a third of the Group's points of presence
- Expanding this presence, with three new Regional Service Centres in Moree (NSW), Leongatha (Vic.), and Smithton (Tas.)

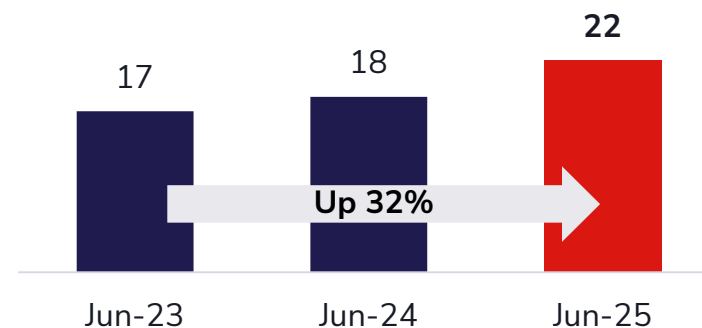
1 Source Regional Australia Institute innovation and productivity in regional Australia discussion paper.

2 Source: RFI Business Atlas, Nov-24 to Jul-25, 6MMA, Commercial (Regional + TAS/NT) and Overall Agribusinesses.

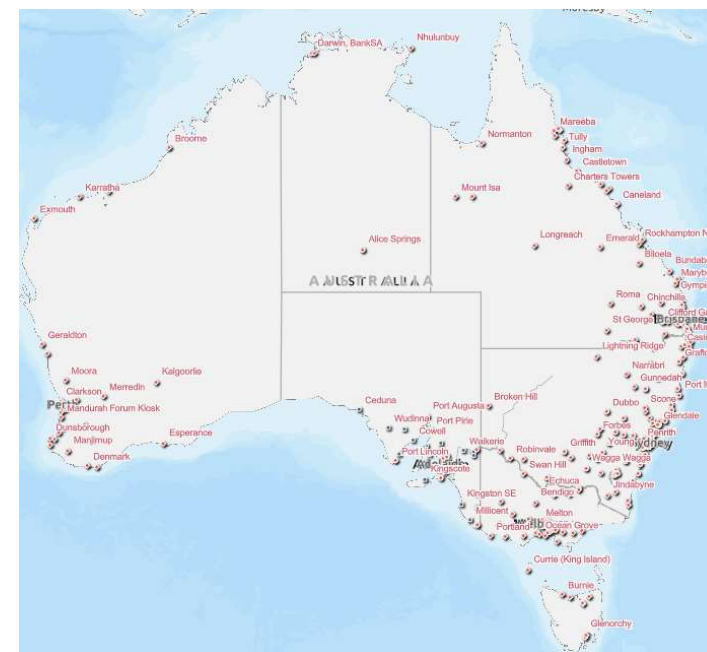
Note: NPS® is reported separately for Commercial (Regional + TAS/NT) and Overall Agribusiness. These scores are not combined.

3 Includes 10 standalone business banking centres.

## Regional & Agri Business Lending (\$bn)



## Regional Points of Presence





TRANSACTION BANKING

# STRONG CUSTOMER FRANCHISE



# TRANSACTION BANKING

## Accelerating account growth

- Transaction account sales increased by 10% yoy
- Simple, digital onboarding with most customers set up within 5 minutes
  - >35% accounts originated digitally and 60% enabled<sup>1</sup>

## Deepening engagement

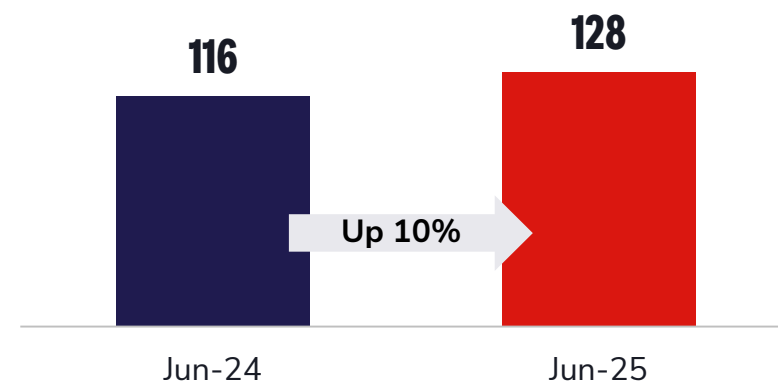
- 65% of customers digitally active and >200k customers use Business Money Tools
- Extended partner offers to all customers, unlocking over \$10k value to businesses
- Increased points of sale by 12% yoy with >270k merchant terminals in market

## Driving deposit balances

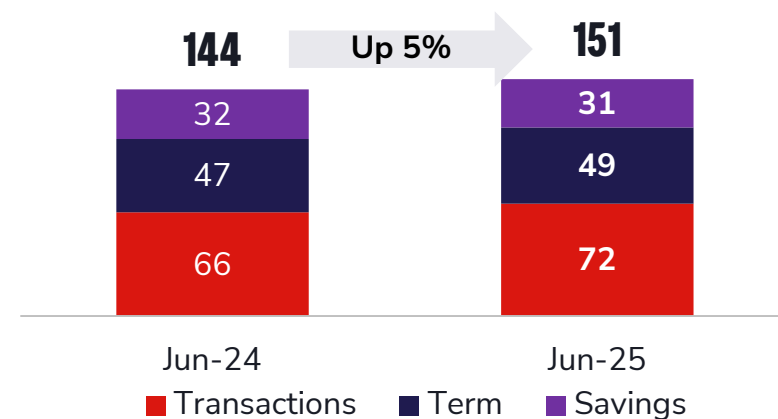
- 5% increase in deposit balances yoy, driven by transaction accounts

<sup>1</sup> Jun-25 quarterly average. Digitally originated on our flagship products Business One and Business One Plus.

Transaction account sales (#,000)



Deposit breakdown (\$bn)



# INVESTING IN TRANSACTION BANKING

## Make it easy

Expand digital onboarding to complex entities in FY26

Consolidate origination systems by FY29

Enable digital management of account authorities in FY26

## Optimise

Further enhance business money tools for cashflow forecasting, budgeting and advanced financial insights in FY26

Enabled seamless switching between Business One and Business One Plus

## Get paid

Provided a dashboard for merchants to manage all payments from a single channel

Expand partner offers to reward loyalty

## Make payments

Offer instant digital cards enabling customers to open an account and transact within minutes in FY26

Continuing to protect customers – SafeCall and real time AI to combat scammers



# APPENDIX





## Strategy / Focus

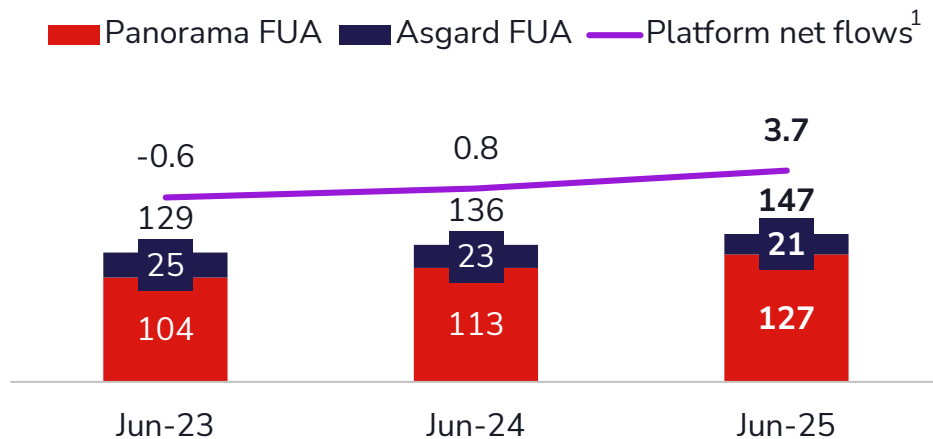
### BT

- Strengthen BT Platforms Core Proposition
- Launch refreshed BT Panorama menu with low-cost option
- Migrate customers from Asgard to BT Panorama
- Expand the BT investments offering through strategic alliances

### Private Wealth

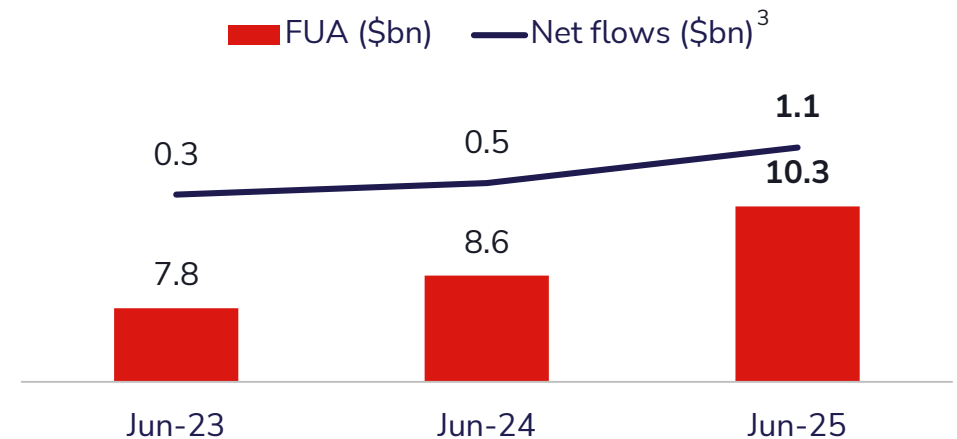
- Complete transition to Westpac brand
- Expand the distribution footprint of bankers
- Move to one online share trading platform

## Platforms (\$bn)



Jun-25	Customers (#,000)	Market share (%)
BT Platforms	297	15 <sup>2</sup>
BT Investments	39	n/a
Private Bank	50	n/a
Global Investment Services	5	n/a
Share Trading	473	12

## Global Investment Services (GIS)

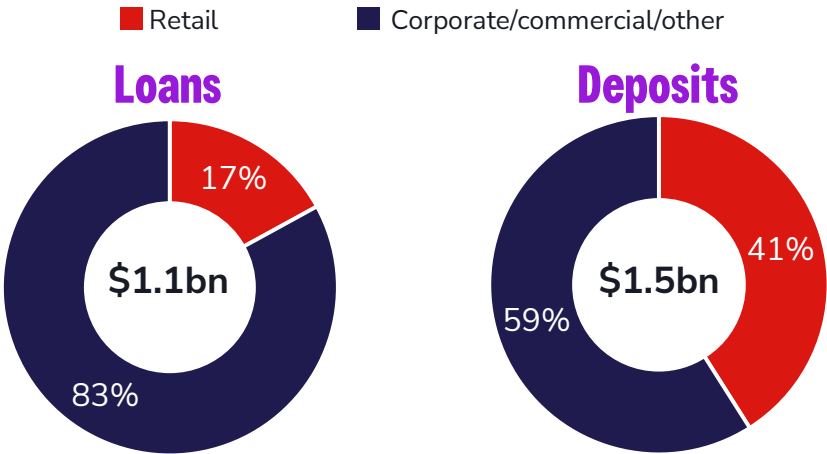


<sup>1</sup> Represents BT Platforms net flows for the 12 months to June, excluding benefit payments from pension accounts. <sup>2</sup> Source: Plan For Life, Analysis of Wrap, Platform and Master Trust Managed Funds as at Mar-25. To enable comparative analysis, Product Type "Corporate Super" is excluded, and Masterfund Division "Master Trust" is excluded. <sup>3</sup> Represents 12 months net flows. This slide contains 'forward-looking statements' and is subject to assumptions, risks and other important information in the Disclaimer on page 35.

## Strategy / Focus

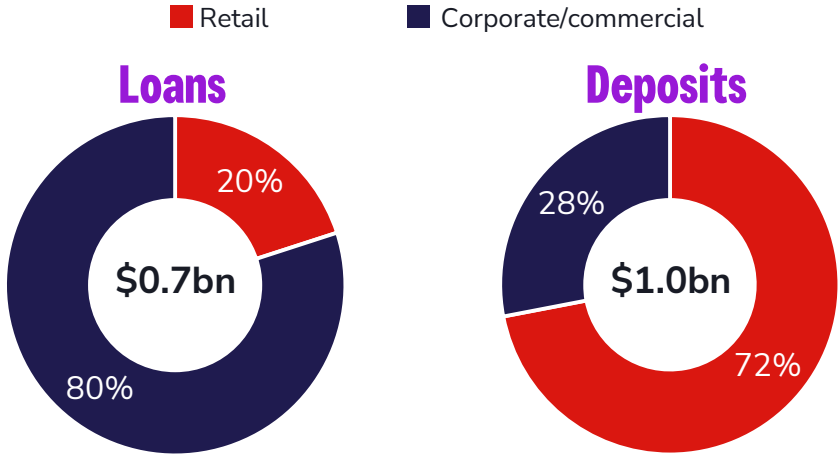
- Longest-serving bank in Fiji and first bank in PNG, operating in the Pacific since 1901
- Serve retail, business and institutional customers across a range of banking and markets products
- Focus on generating responsible growth and returns
- Supporting local businesses, improving digital capabilities for customers and delivering community programs in financial literacy and education
- 100% deposit funded

## Fiji



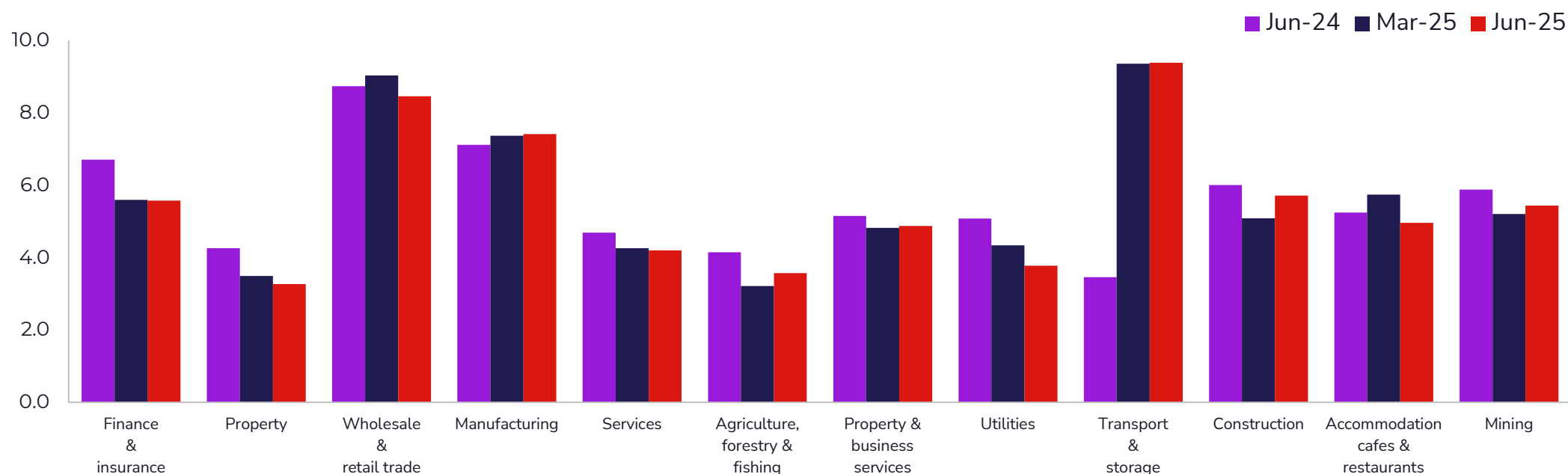
Jun-25	Fiji	Papua New Guinea
Customers	270k	70k
Lending market share	17%	10%
Deposit market share	20%	9%
Employees	~500	~400
Footprint	15 branches 59 ATMs	15 branches 55 ATMs

## Papua New Guinea



# CREDIT RISK

## Stressed exposures by industry sector (% of TCE)



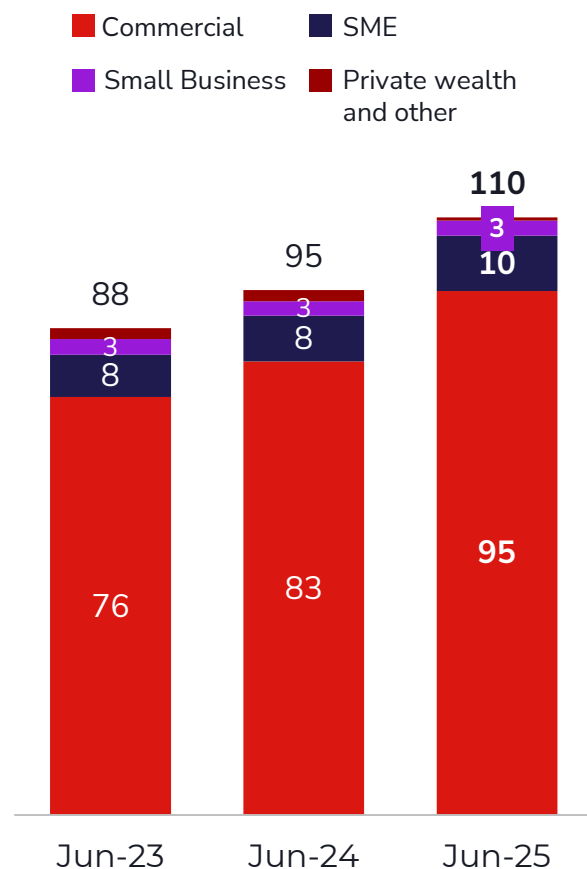
## Stressed exposures by industry sector (% of TCE)

Sector		Finance & Insurance <sup>1</sup>	Property <sup>2</sup>	Wholesale & retail trade	Manufacturing	Services <sup>3</sup>	Agriculture, forestry & fishing	Property & business services	Utilities	Transport & storage	Construction <sup>4</sup>	Accomm, cafes & restaurants	Mining
TCE (\$bn)	Jun-25	2.7	43.5	14.2	8.3	11.3	18.1	14.1	0.8	6.1	10.9	9.2	2.0
	Jun-24	2.5	38.6	13.2	7.9	9.8	15.1	12.5	0.7	5.1	9.7	8.0	1.8

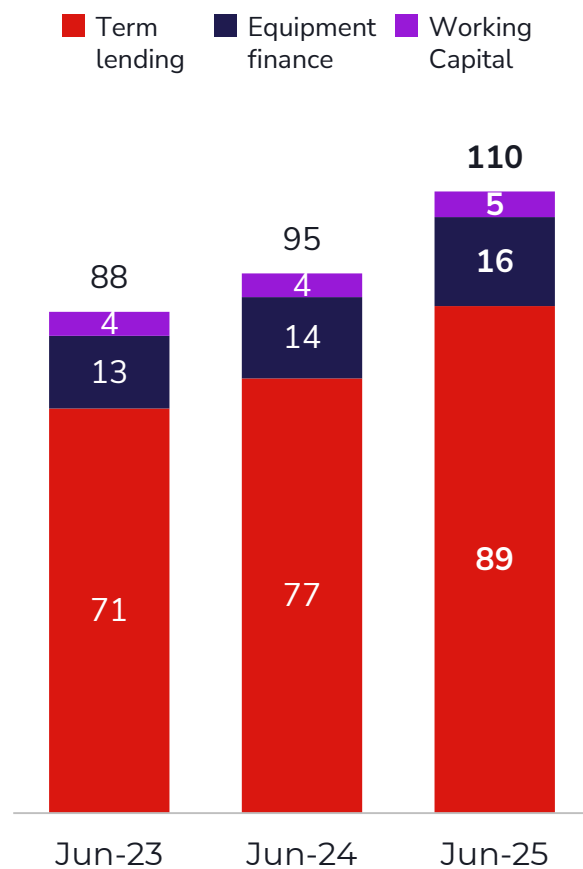
1 Finance and insurance includes banks, non-banks, insurance companies and other firms providing services to the finance and insurance sectors. Includes assets held for liquidity portfolio. 2 Property includes both residential and non-residential property investors and developers and excludes real estate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

# BUSINESS LENDING COMPOSITION

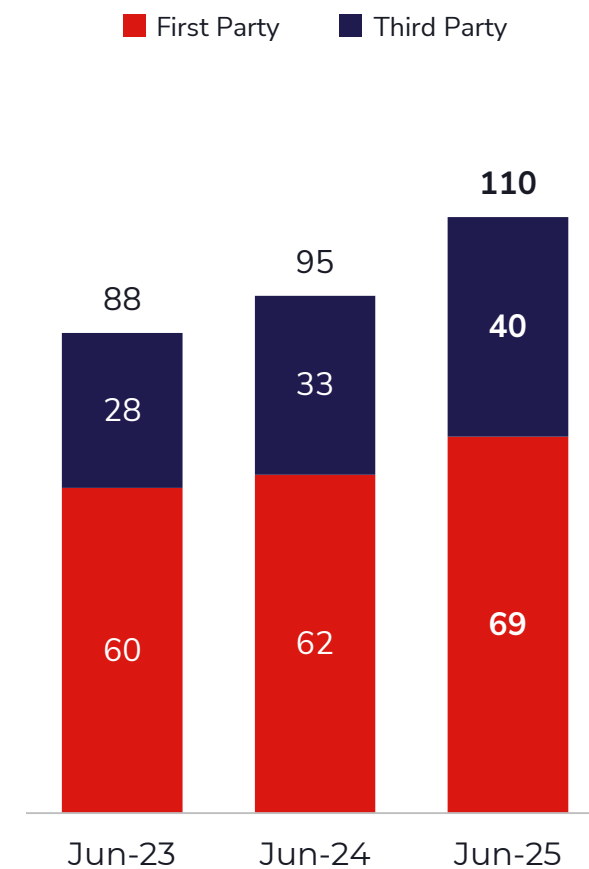
## Balances by segment<sup>1</sup> (\$b)



## Balances by product (\$b)



## Balances by channel (\$b)

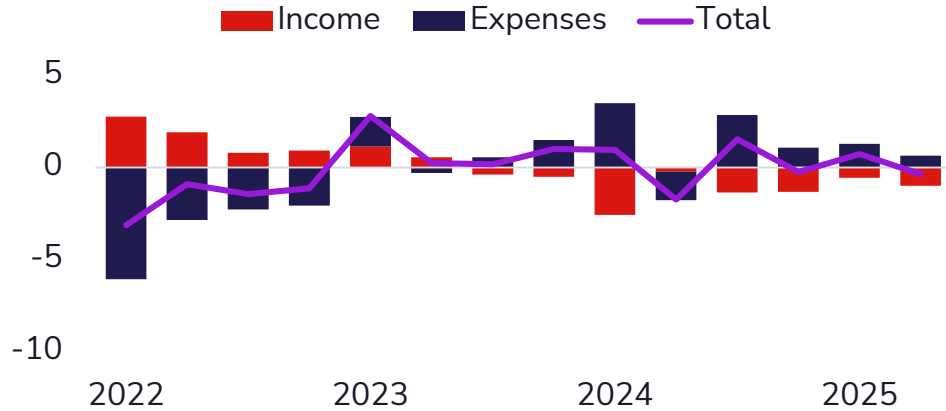


<sup>1</sup> Segmentation is based on the amount of TCE – Commercial TCE > \$3m and < \$100m, SME TCE > \$0.5m and < \$3m; and Small business TCE < \$0.5m. There are exceptions for certain industries and specific customers. <sup>2</sup> Business Lending ADI System market share from APRA Monthly Authorised Deposit-taking Institution Statistics.

# BUSINESS BANKING – INDUSTRY DYNAMICS

## Westpac cashflow gauge (Income to Expenses)

Excluding Debt Servicing Payments, Contribution to Quarterly % Change



## Westpac cashflow gauge by sector

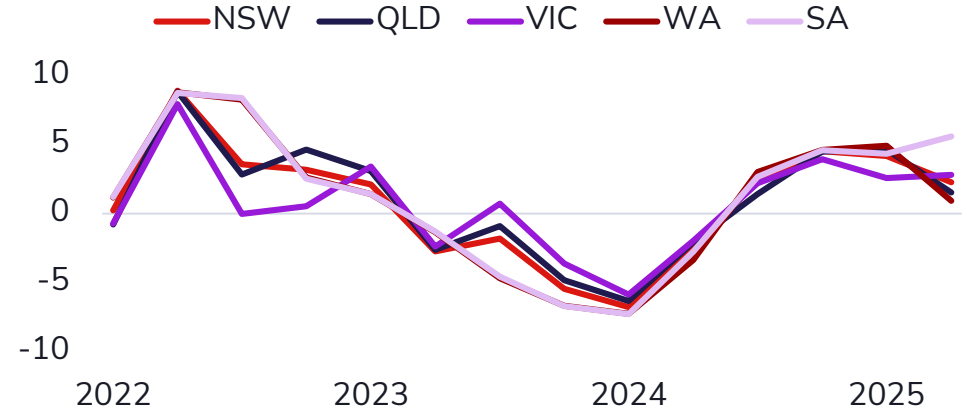
Quarterly % change



Source: Westpac Economics, Macrobond.

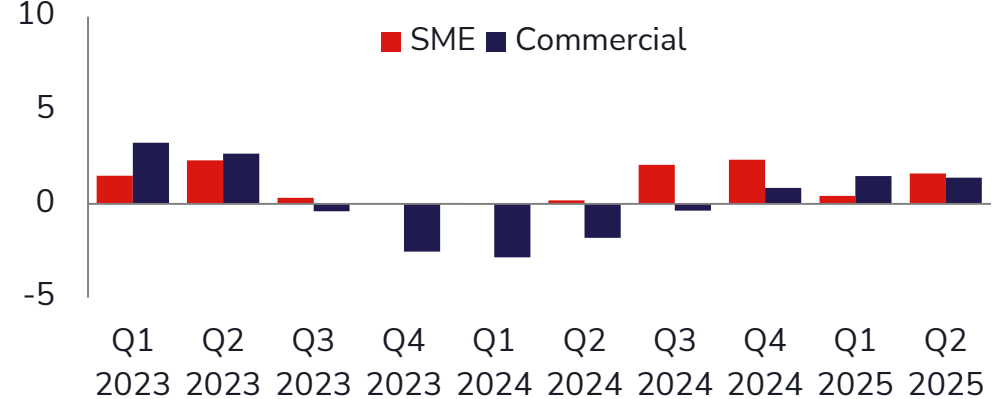
## Share of businesses improving cashflow conditions

Rolling 12-month percentage point change



## Share of businesses with improving cashflow conditions

Percentage point deviation from average, Rolling 6-month average



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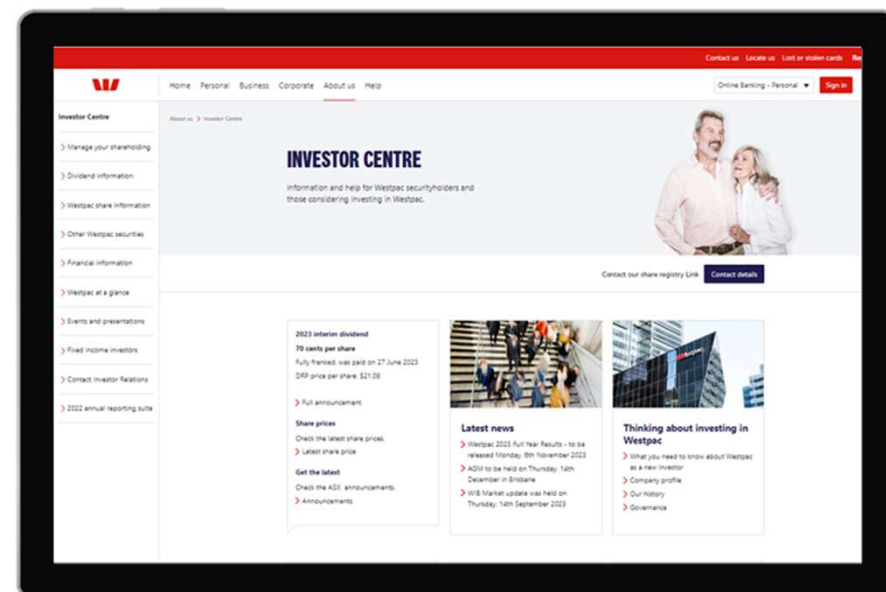
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