

11 June 2026

CONSUMER UPDATE

IMPORTANT: This presentation contains a number of 'forward looking statements' which are subject to assumptions, risks and other important information set out in the disclaimer at the back of this presentation.

CAROLYN MCCANN

Chief Executive, Consumer



**STRONG
CUSTOMER
FRANCHISE**



**SIMPLE,
PERSONAL
EXPERIENCES**



**BENEFITS OF
SCALE**

CURRENT OPERATING ENVIRONMENT

- Uncertain economic outlook
- Higher rates and policy change to slow credit growth
- Housing market supported by population growth and structural undersupply
- Competition remains intense
- Customers resilient

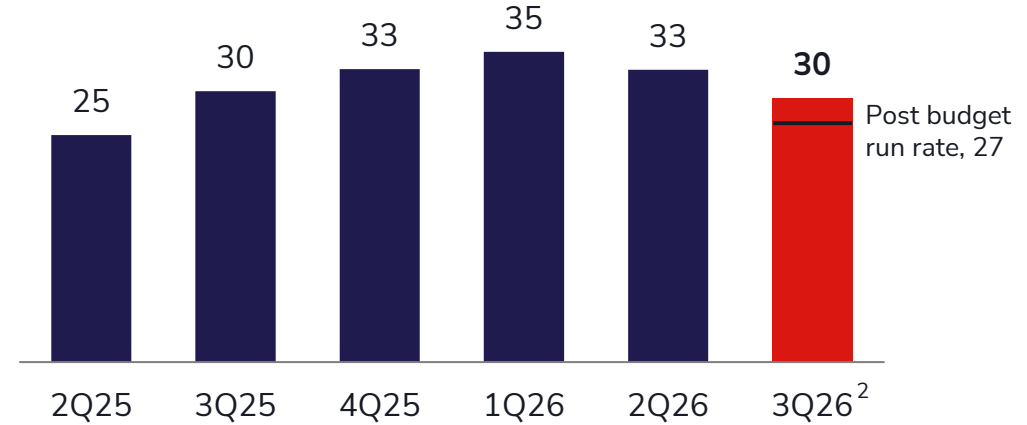
Housing credit growth forecasts (%)¹

	FY26	FY27	FY28
Total	6.5%	4.7%	5.2%
Owner occupier	5.7%	4.9%	5.7%
Investor	8.4%	4.4%	4.4%

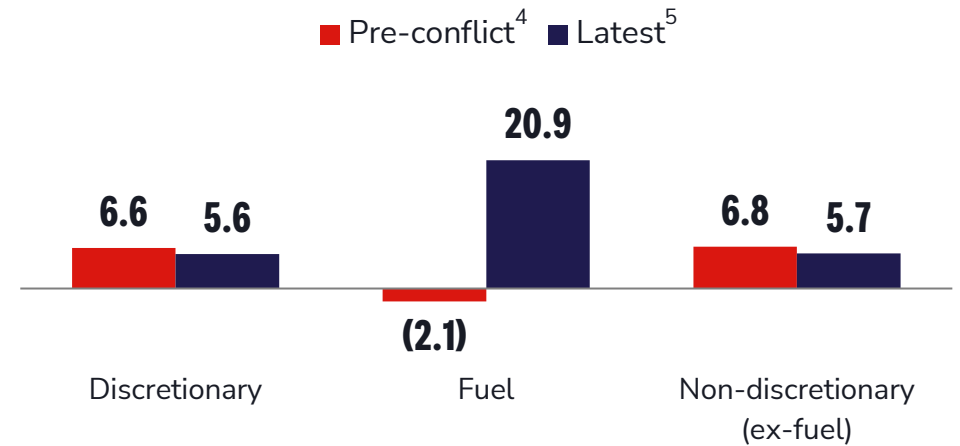
1 Source: Westpac Economics, Australian housing forecasts. 2 Monthly average of Apr-26 and May-26 volumes. 3 Source: Westpac Card Tracker. 4 Twelve weeks to 28-Feb-26 compared to Twelve weeks to 28-Feb-25. 5 Twelve weeks to 25-May-26 compared to Twelve weeks to 25-May-25.

Applications have moderated

Average monthly mortgage application volumes (,000s)



Consumer spend has slowed marginally (%)³



STRONG CONSUMER FRANCHISE



CUSTOMER

~10m

Customers

3,800+

Bankers¹

621

Branches²

~6,400

Largest fee-free
ATM network³

#2

MFI⁴

#2

NPS^{®4}

#2

Brand consideration⁵

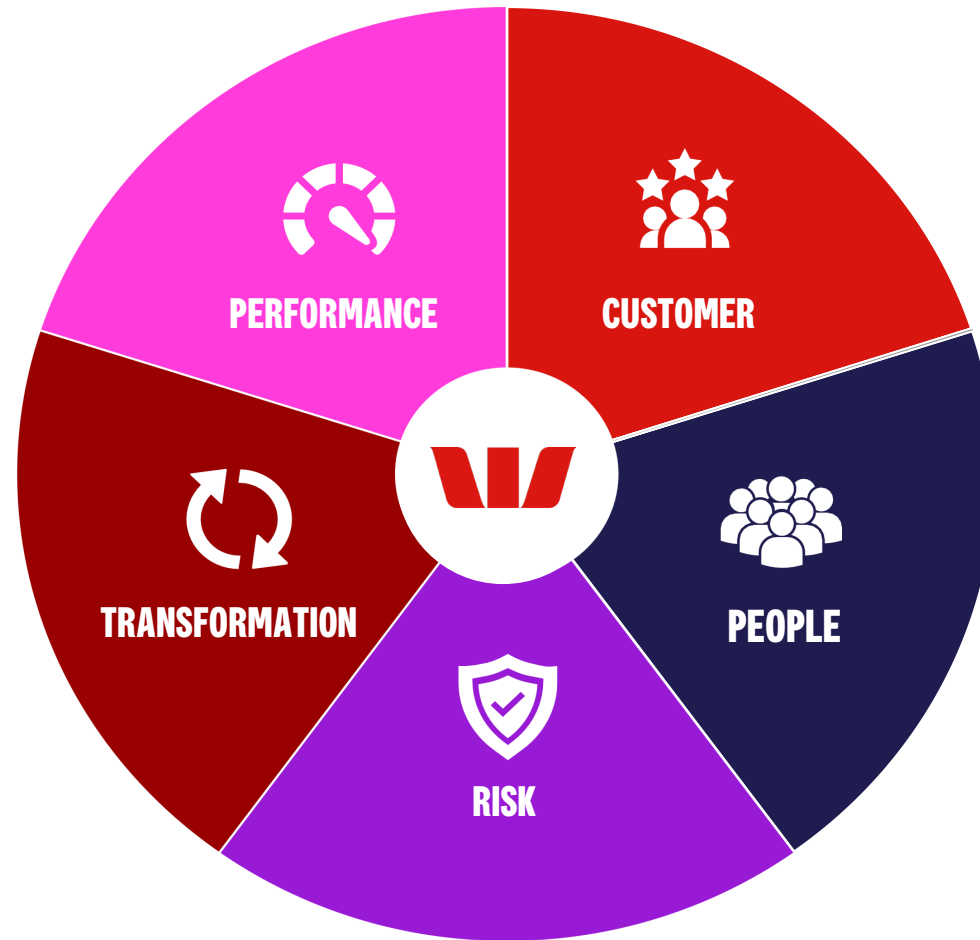
#1

Banking app⁶

1 Includes branch sales staff, virtual bankers and lenders. 2 Includes all points of presence including Advisory, Community Banking Centres and Kiosks. Co-located branches are considered two points of presence. 3 ATM numbers include fee free Westpac Group ATMs, Precinct, ATMx and ANZ. 4 For further details see page 33. 5 Apr-26 3MMA. Source: 5D Brand & Ad Tracking Program. 6 The Forrester Digital Experience Review: Australian Mobile Banking Apps, Q3 2025.



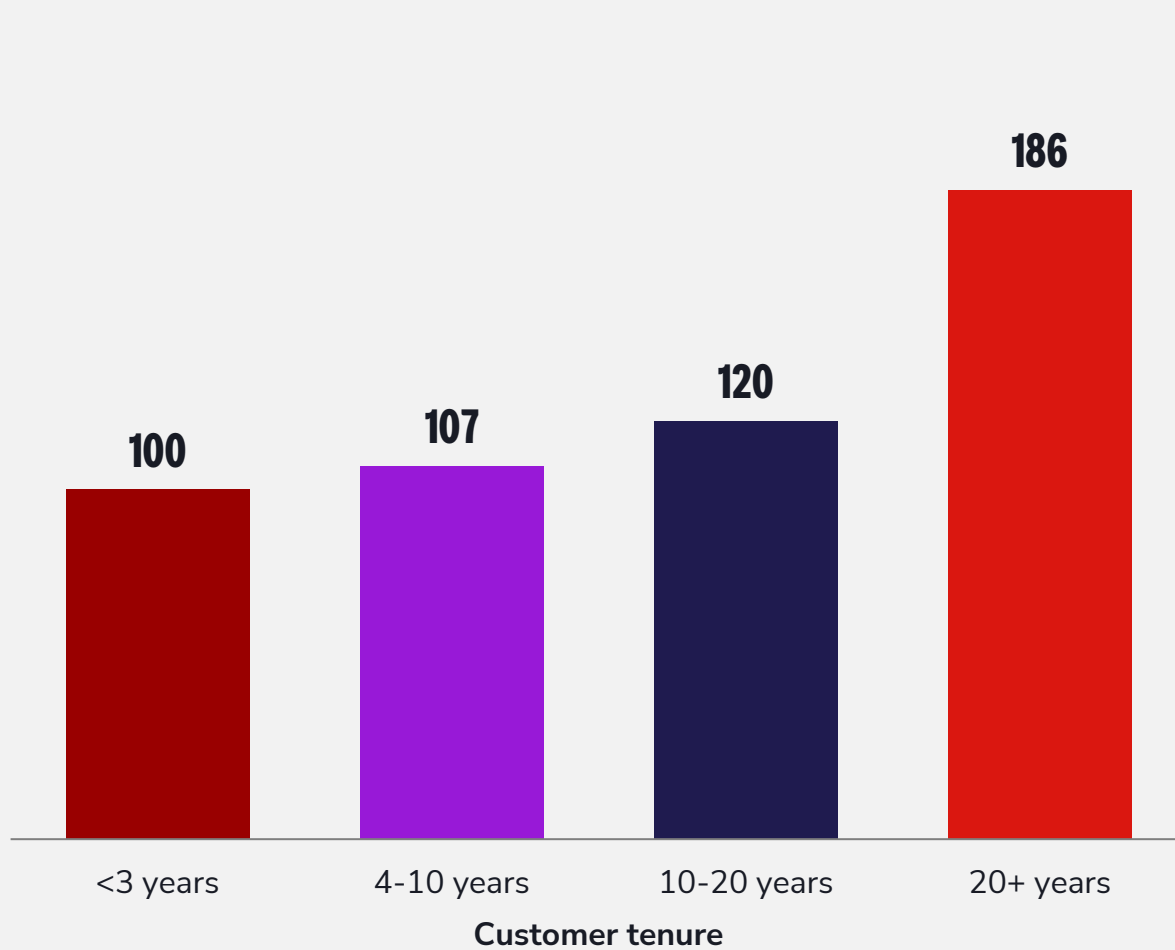
DISCIPLINED EXECUTION OF FIVE PRIORITIES



AMBITION: PARTNER THROUGH LIFE

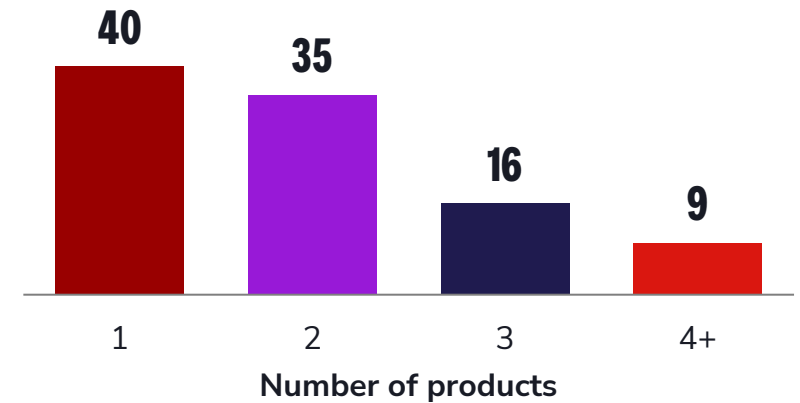
Maintaining strong customer relationships translates into strong lifetime returns

Revenue per customer – indexed to 100

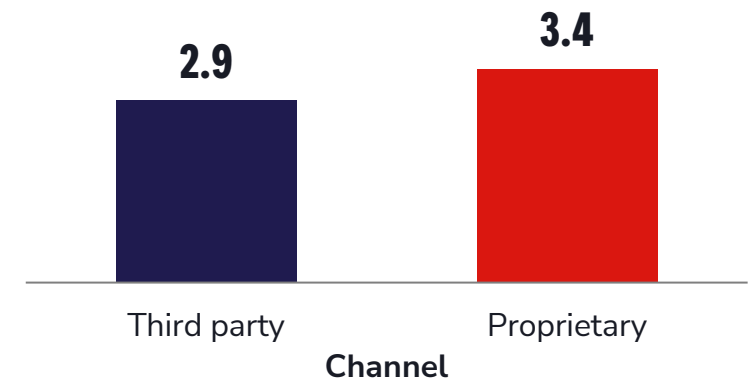


CUSTOMER

Products per customer (%)



Products per mortgage customer (#)



PERSONALISATION OF CUSTOMER EXPERIENCE

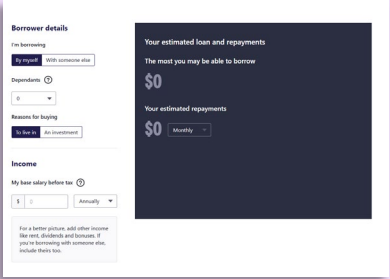
Mortgages: Using behavioural data



- Mia, 42
- Existing Westpac customer
 - Uses mortgage calculator via Banking App

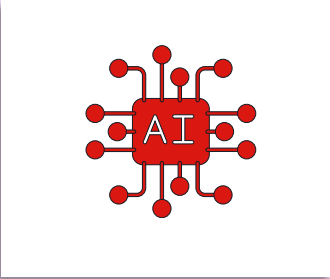
CALCULATORS

provide behavioural data



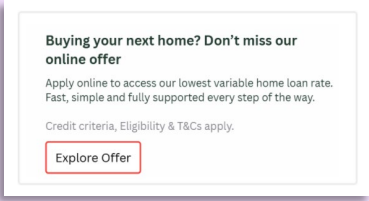
WESTPAC INTELLIGENCE

identifies customer need



HOME LOAN LEADS

generated and actioned



35%

increase in home loan application volumes¹

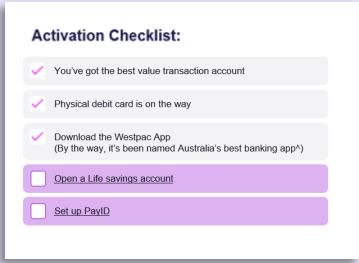
Transaction accounts: Personalised digital onboarding journey



- Ray, 29
- New Choice Account
 - Downloaded App but remains unfunded
 - Hasn't setup PayID


TAILORED CHECKLISTS

faster onboarding



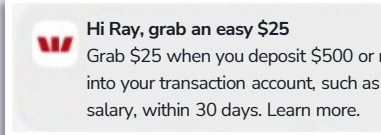
NUDGES

provide information



OFFERS

drive primary banking conversion



17%

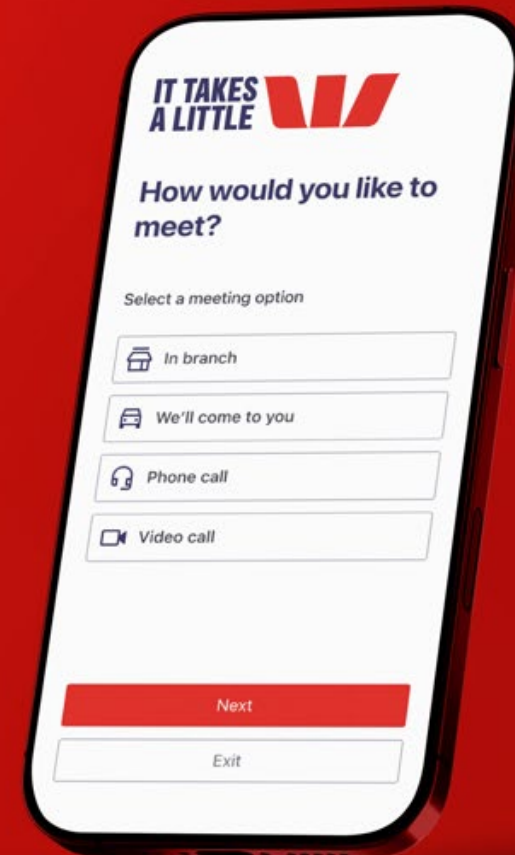
lift in primary banking conversion via personalised onboarding journey²

¹ 23 Oct 25 to 6 Apr 26 compared to 1 Jun 25 to 11 Oct 25. ² 34% conversion for the target group compared with 29% for the control group for customers onboarded in January 2026.





BOOK A HOME LENDER TO TALK ANYWHERE



Book an
appointment

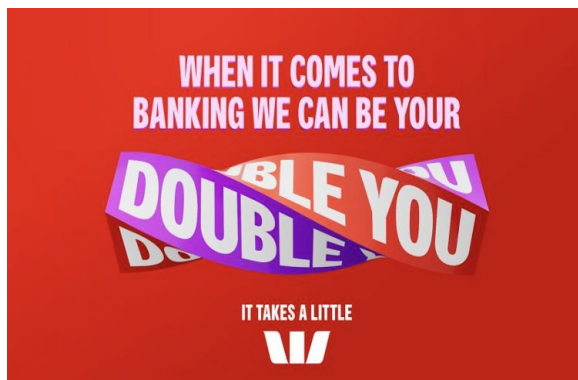
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STRENGTHENING OUR BRAND

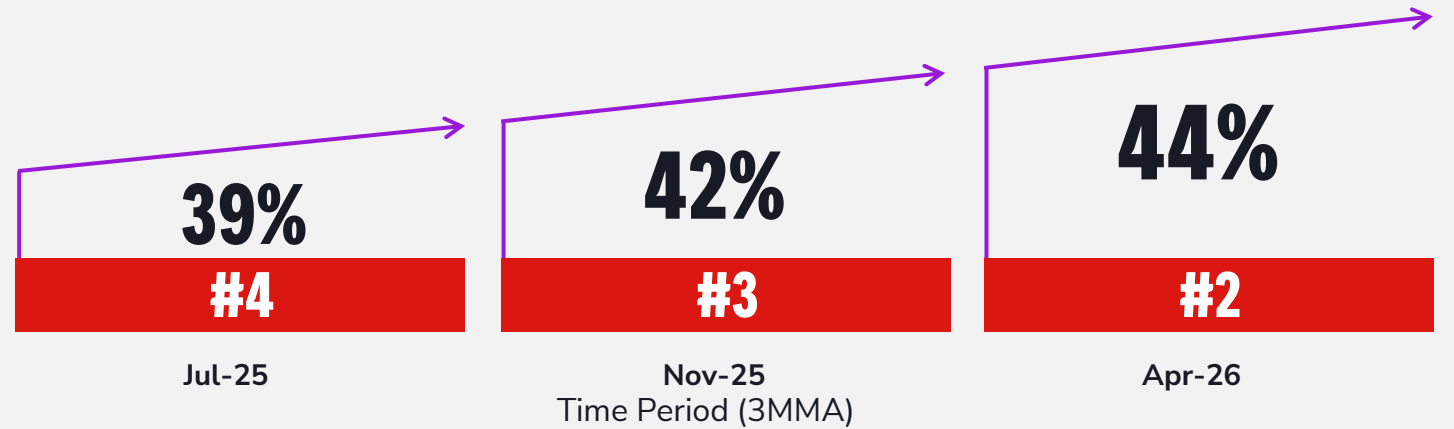


CUSTOMER

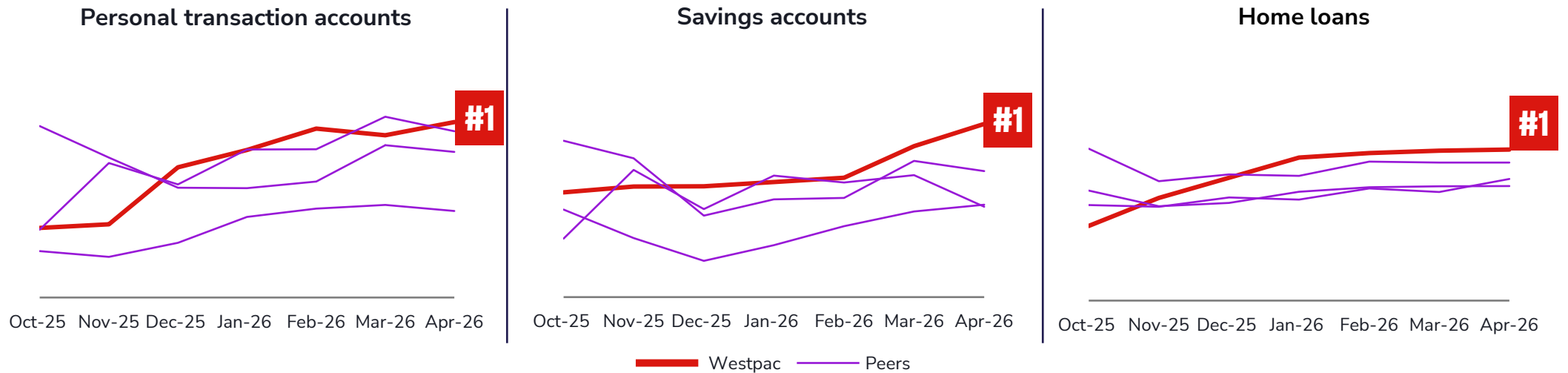


IMPROVING CONSIDERATION

Westpac brand consideration has lifted from #4 to #2 since launching the new brand platform



And #1 in non-customer product consideration



3MMA. Source: 5D Brand & Ad Tracking Program.

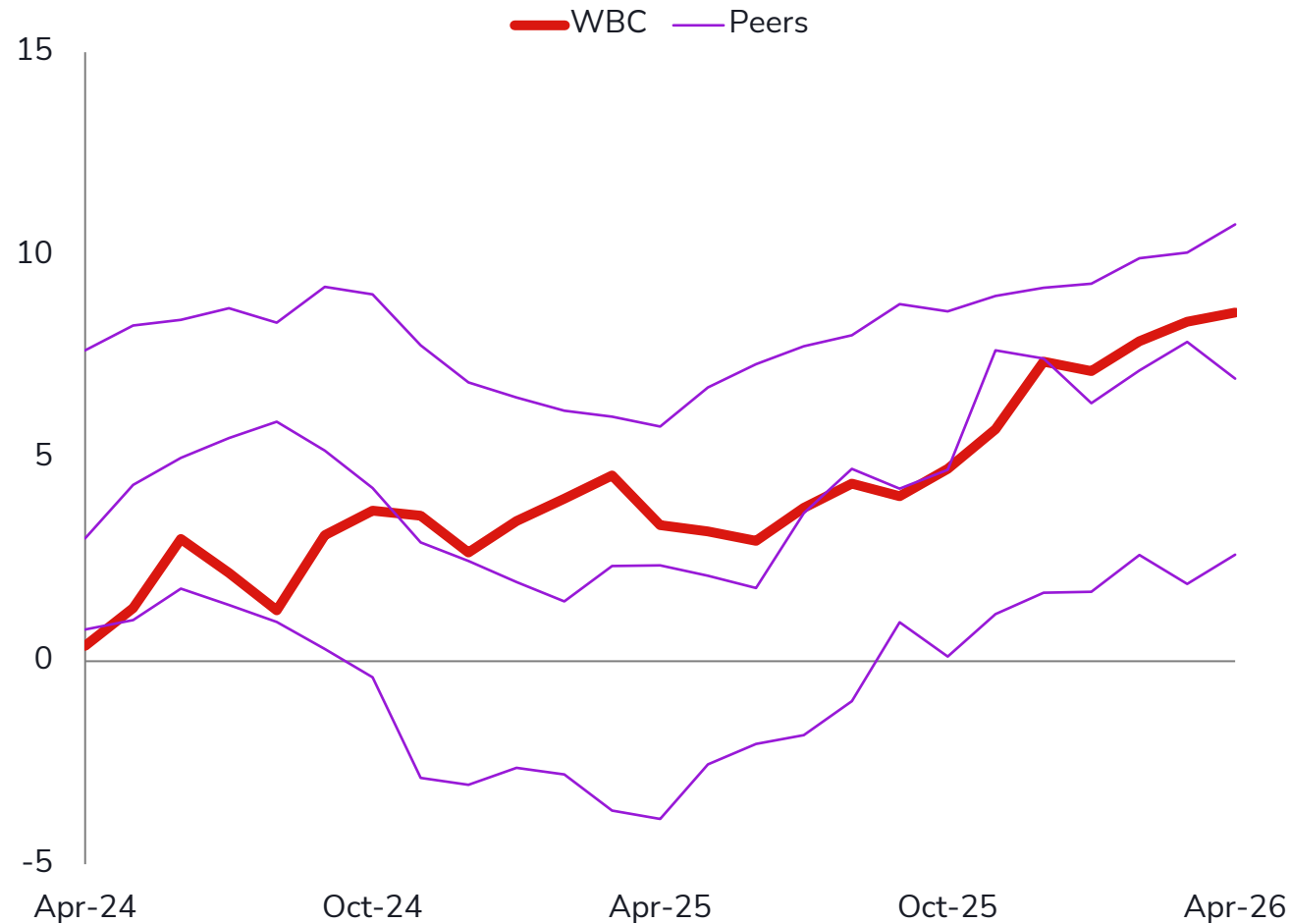


IMPROVING CUSTOMER ADVOCACY



CUSTOMER

NPS^{®1}



1 For further details see page 33.

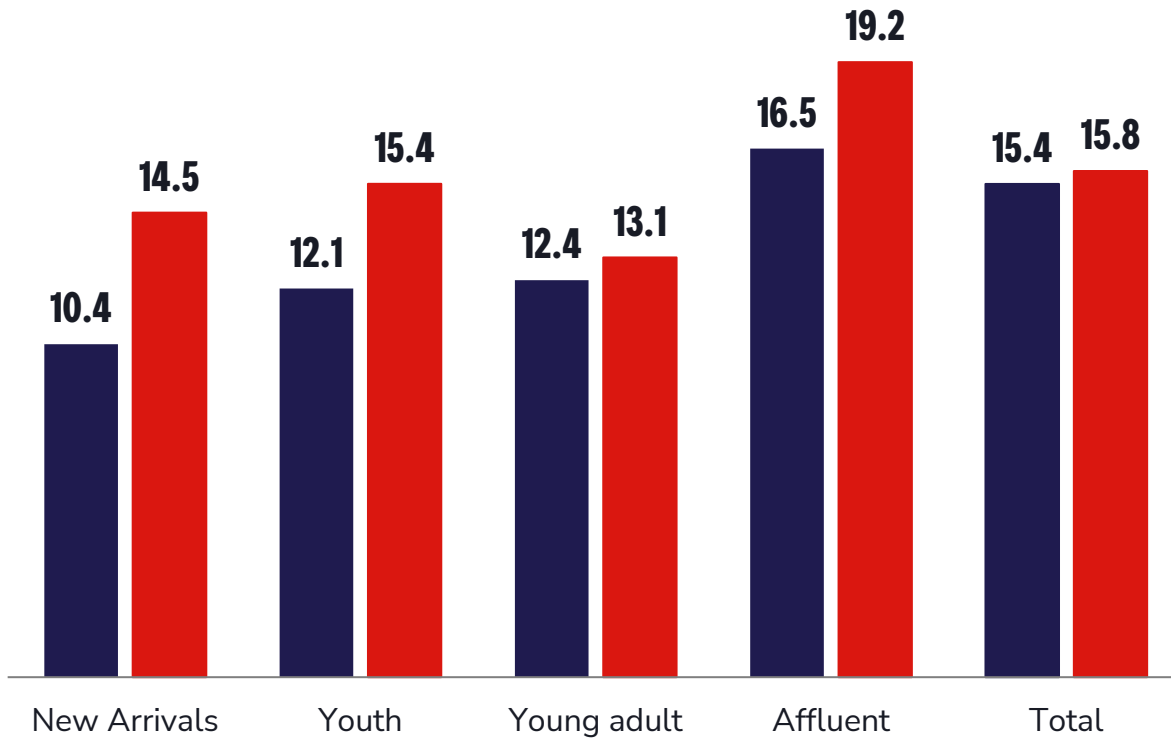
	APR-24		APR-26
Westpac	#4	➤	#2
Youth	#2	➤	#1
Young Adult	=#3	➤	#1
Prime of Life	#1	➤	#1
Mass Affluent	#4	➤	#2
Call Centre	#2	➤	=#1
Online Banking	=#2	➤	#1

MFI IMPROVING IN TARGET CUSTOMER SEGMENTS



MFI (%)¹

■ Sep-25 ■ Apr-26



¹ For further details see page 33.

NEW ARRIVALS

150+

countries where customer can begin onboarding journey offshore

DIGITAL ID&V

For migrants from India, NZ and China

YOUTH AND FAMILY

#1 NPS

for Youth and Young Adults¹

AFFLUENT

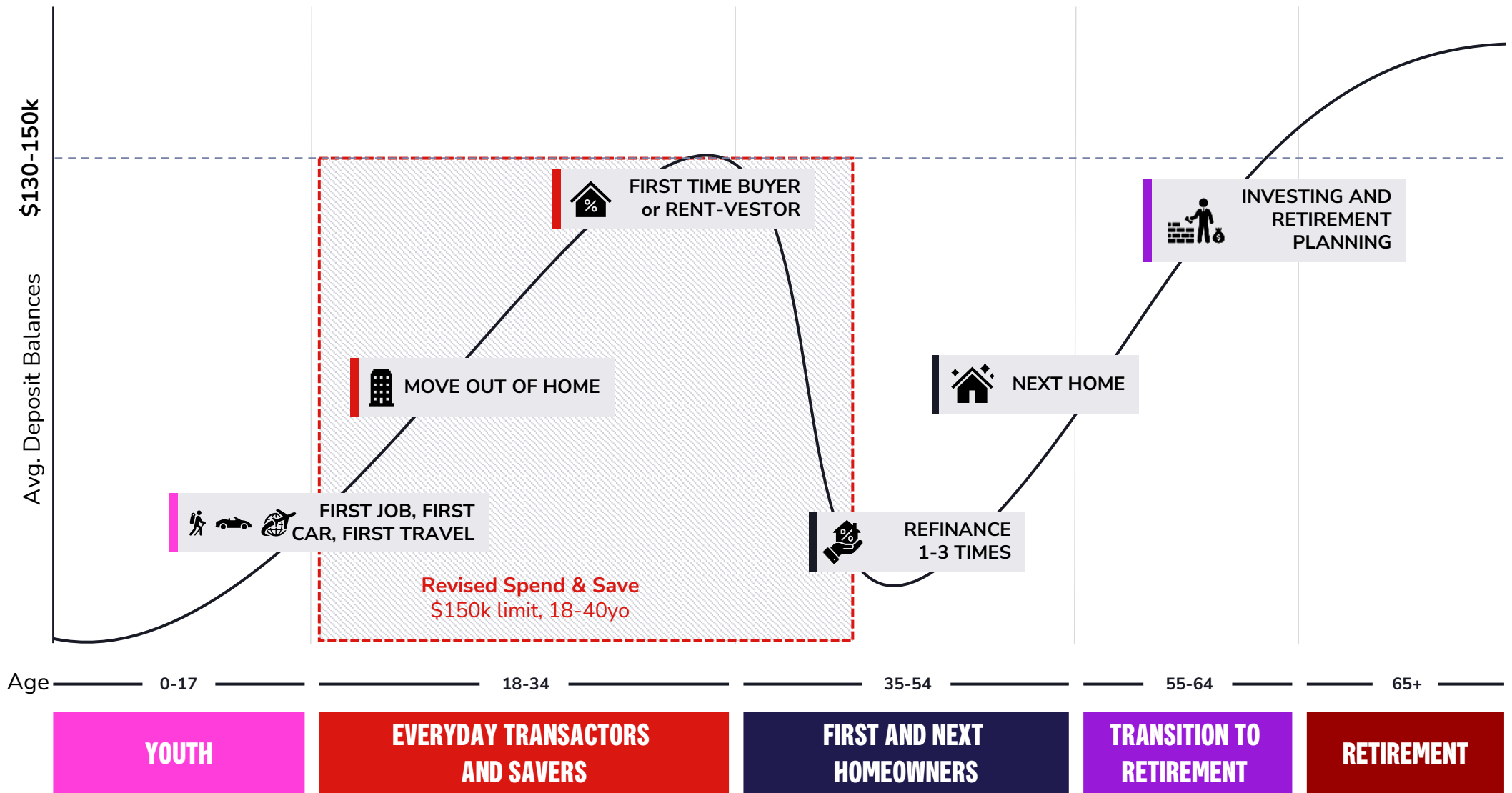
LAUNCHING RELATIONSHIP-LED PROPOSITION

MICROBUSINESS

#1 NPS¹



MEET CUSTOMER NEEDS AT CRITICAL MOMENTS





EMPLOYEE ENGAGEMENT

81

MAR-26

FRONTLINE ENGAGEMENT

83

MAR-26

TOP DECILE

LENDER ENGAGEMENT

90

MAR-26

TOP DECILE

INCREASE IN FRONTLINE BANKERS¹

6%

INCREASE IN RETAIL NEW STARTER RETENTION²

15%

¹ Mar-26 compared to Mar-25. ² Current financial year to Mar-26 compared to FY25. New Starter Retention measures the proportion of employees remaining for 12 months post-commencement.





SAFECALL

Australian-first in-app calling capability
Available to ~1 million customers



VERIFY

Payee name verification
Averted \$2.7m in customer scam losses in 1H26



SAFERPAY

Alerts of potential scams
Averted \$73m in customer scam losses in 1H26

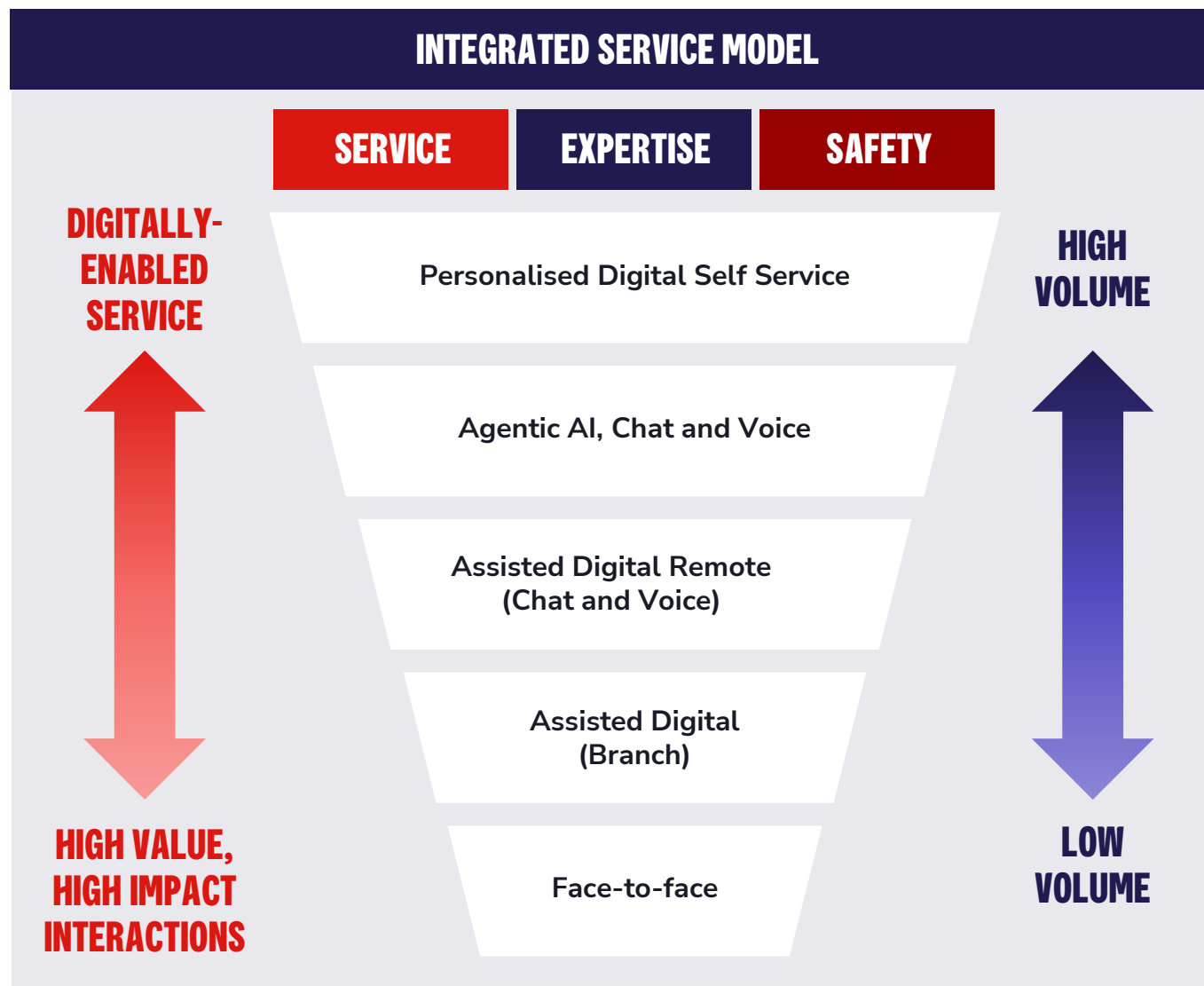


SAFEBLOCK

Take control of your security
>310,000 blocks applied since Sep-25

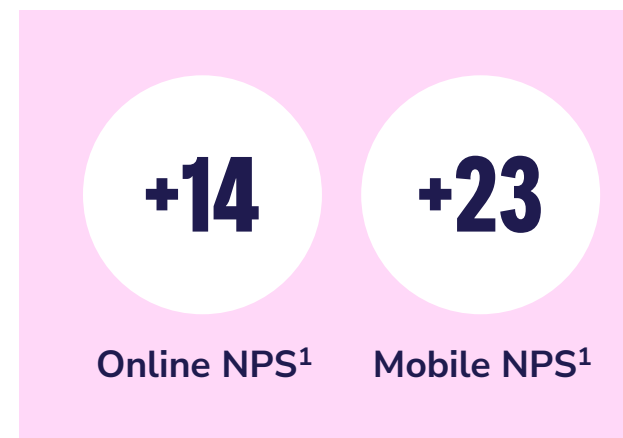
¹ Westpac's systems and processes may not always be 100% effective and are subject to risks and other factors including those described in the First Half 2026 Risk Factors document.

BECOMING DIGITAL FIRST

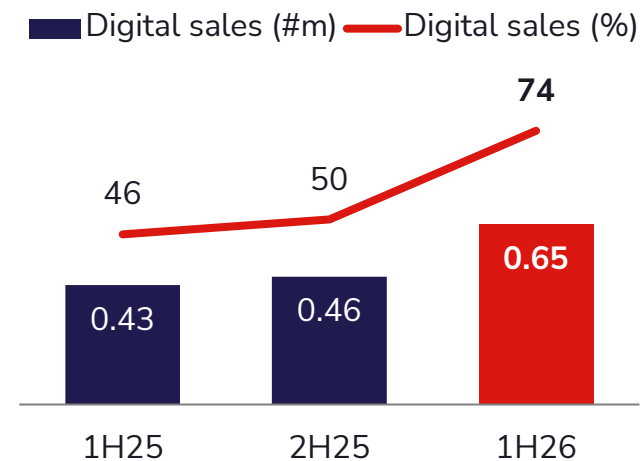


¹ Refer to definitions on page 33.

Strong customer outcomes



Digital sales¹

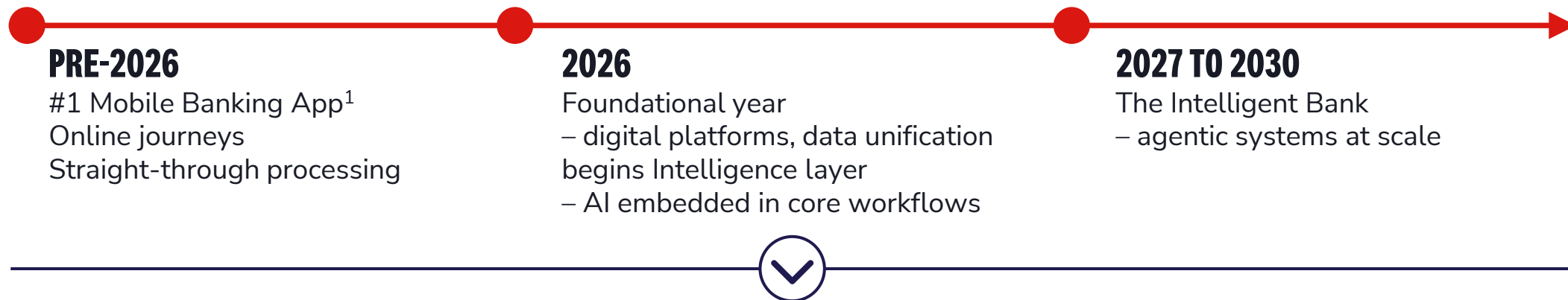


LUIS UGUINA

GM Data, Digital & AI
Consumer



FROM DIGITISATION TO AI-DRIVEN BANKING



SIMPLER CUSTOMER BANKING

Make banking more intuitive with fewer steps, more relevant, and timely interactions through the Westpac Intelligence Layer that understands customer context and needs

IMPROVED BANK OPERATIONS

Better decisioning, increased automation in operations, and tools that lift productivity for employees across servicing and lending functions

SAFE AND GOVERNED APPROACH

Execute transformation in a way that is well-governed, secure, and consistent with expectations of a regulated financial institution

¹ Forrester #1 Banking App in Australia 2023, 2024 and 2025.

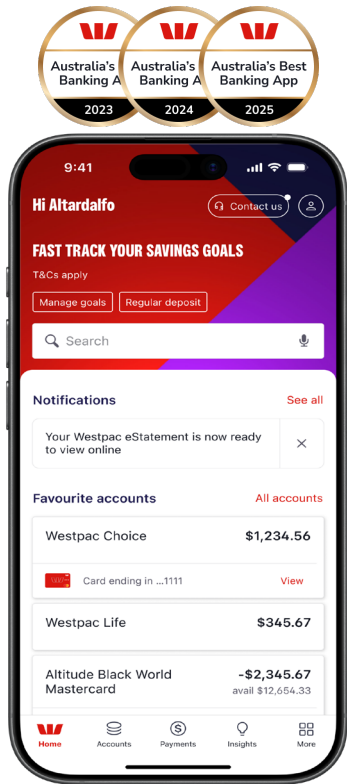


5.3M DIGITALLY ACTIVE CUSTOMERS

PERSONALISED OFFERINGS

REAL TIME INSIGHTS

#1 MOBILE BANKING APP¹



DIGITAL CUSTOMERS ARE MORE ENGAGED²

4x

More active with Westpac

35%

More likely to be an MFI customer

1.3

More products on average

65%

Lower cost to serve

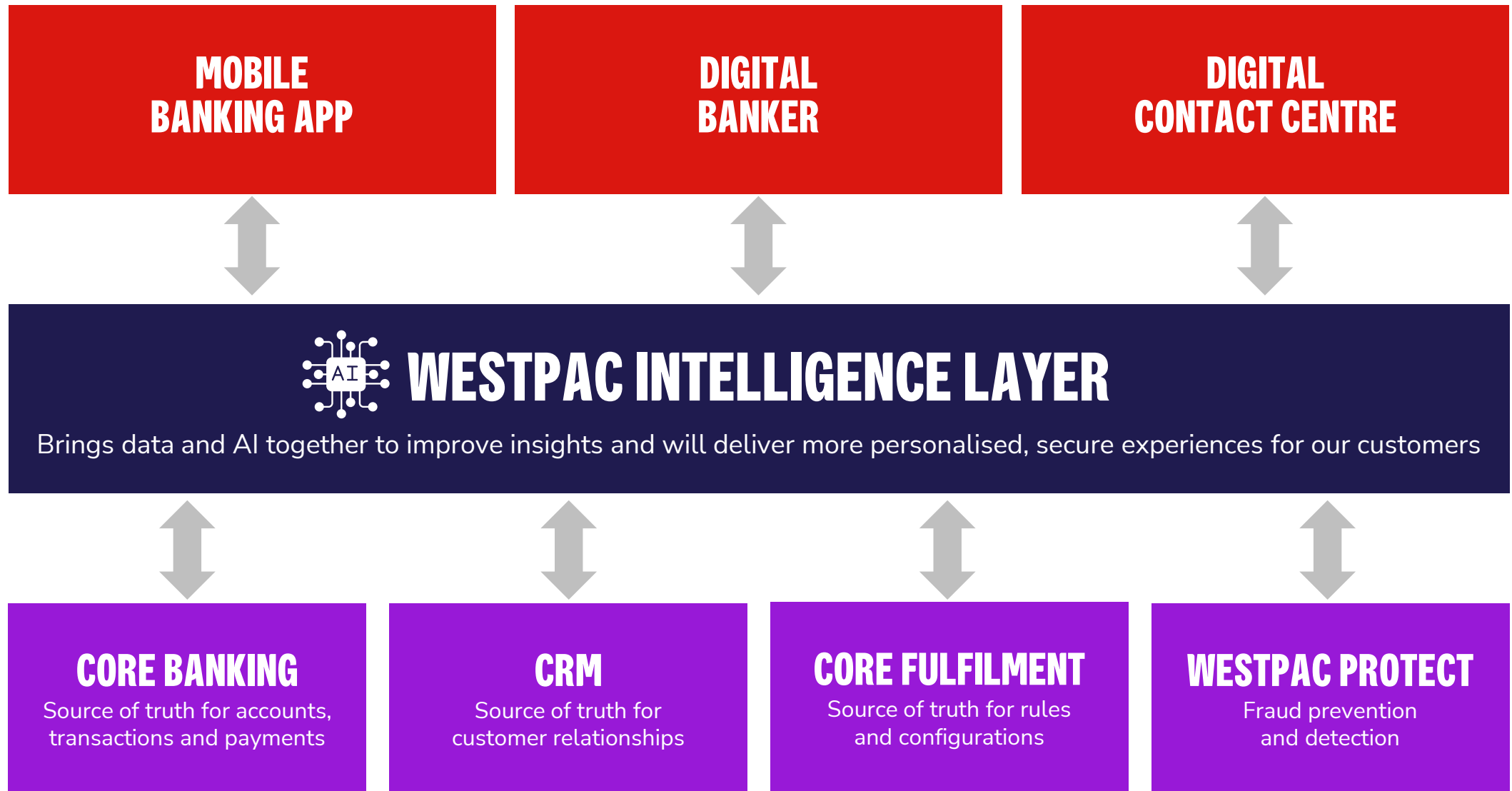
DIGITAL SALES

8%
growth in average digital sales³

74%
of total sales originated digitally⁴

1 Forrester #1 Banking App in Australia 2023, 2024 and 2025. 2 When compared to assisted customers. 3 1H26 average. 4 Refer to definitions on page 33.

BUILDING WESTPAC INTELLIGENCE LAYER





HOME LENDING

Pay slip verification

- Faster account scrutiny and pay slip verification
- 20 minutes saved per application



CONSUMER FINANCE

Document validation

- Faster document validation and extraction
- 50,000 banker hours saved annually with fewer calls to customers



INSTANT ANSWERS

Knowledge management

- Faster resolution times
- Consistent information across channels



JESS

AI assistant

- Real time voice AI that assists staff to spot scams as well as foreign language translation, record keeping and quality assurance.
- Assists ~700 calls per day, reporting red flags on ~70% of confirmed scams calls.

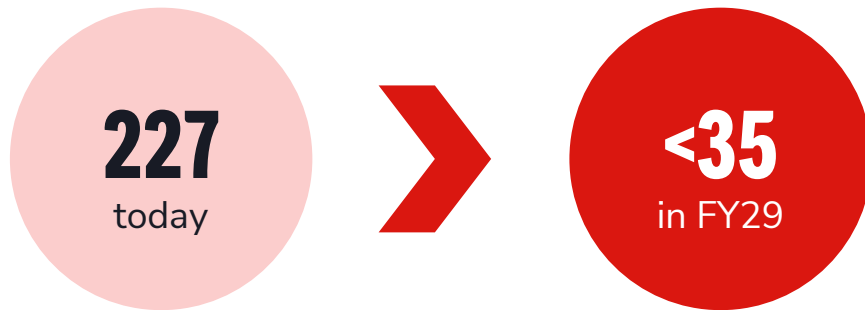
CAROLYN MCCANN

Chief Executive, Consumer



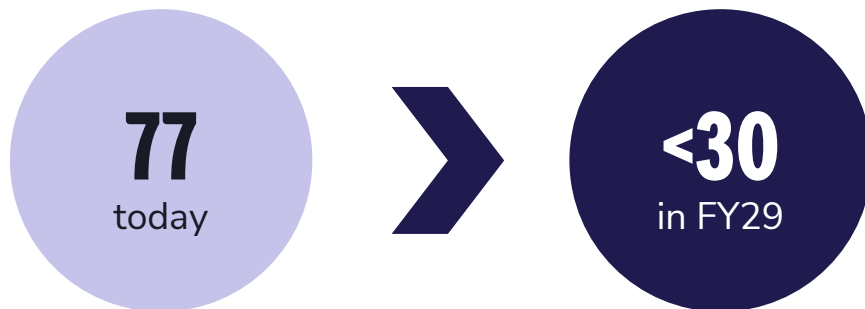
FEWER PRODUCTS

Reducing complexity and cost to service



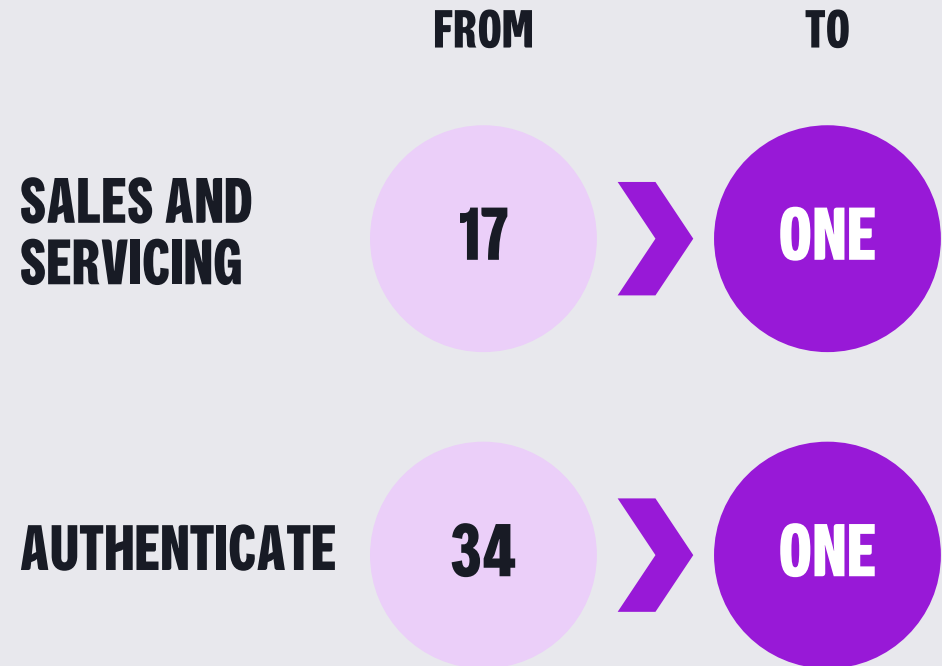
FEWER SYSTEMS

Reducing run cost and cost of change



DIGITAL BANKER

- One portal to view service and originate all customer needs
- Consistent experience across all channels



Accelerating change execution

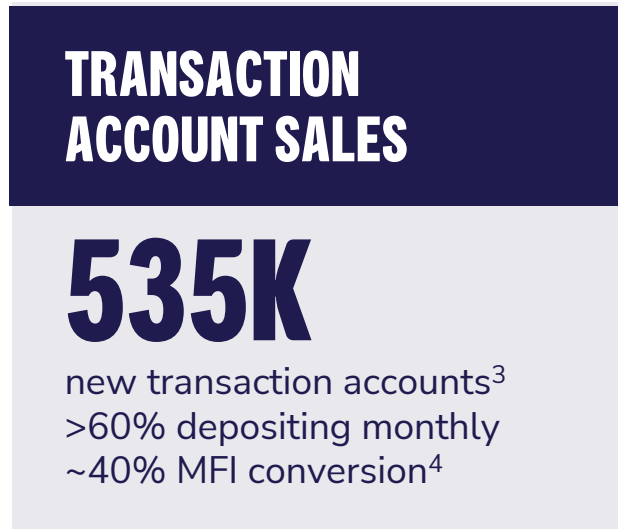


¹ Delivery units also support Business & Wealth and WIB.

Consumer end to end delivery units

- EVERYDAY BANKING**
- HOME LENDING**
- CONSUMER FINANCE**
- CUSTOMER VALUE MANAGEMENT¹**
- SHARED DIGITAL AND CONTACT CENTRE¹**

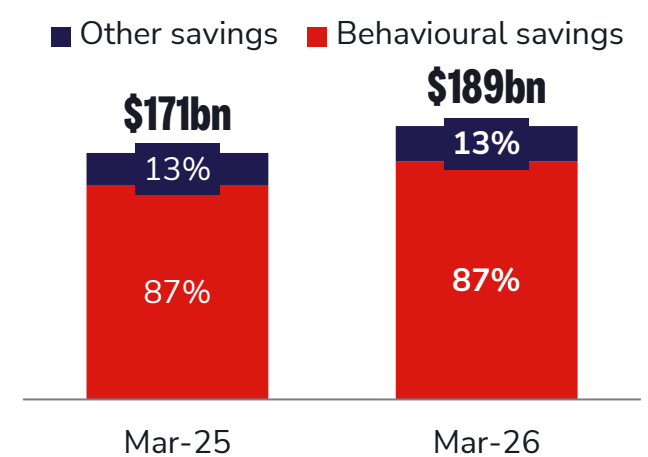
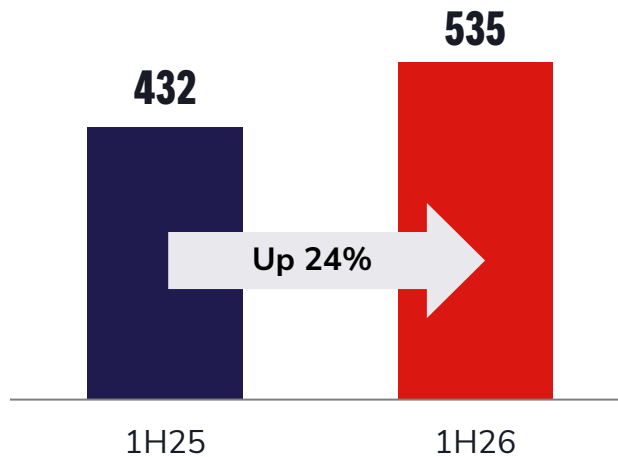
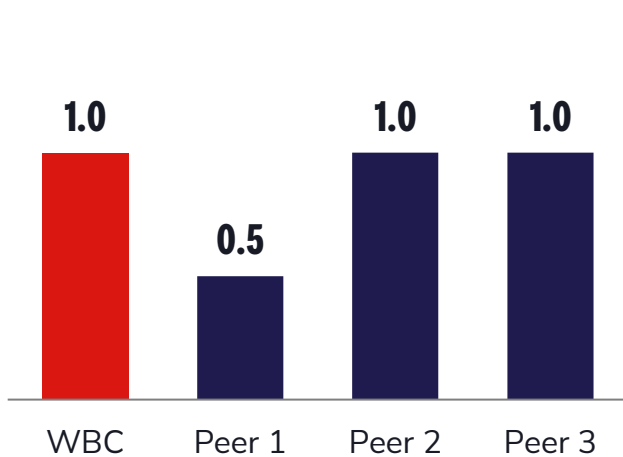
DISCIPLINED GROWTH – EVERYDAY BANKING



Household deposit system growth²

Transaction account sales (#'000)

Savings balances



1 Mar-26 compared to Mar-25. 2 ADI system for 7 months to Apr-26 published by APRA in the Monthly ADI statistics. 3 In 1H26. 4 Based on internal metrics.

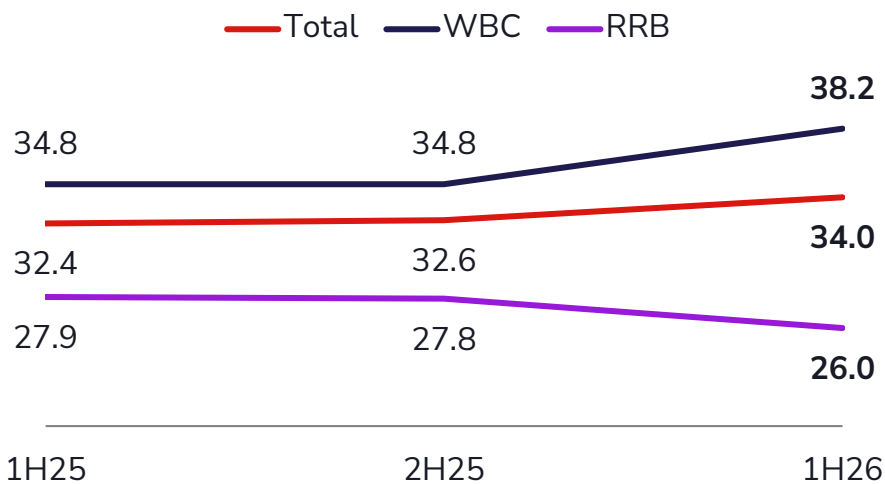
DISCIPLINED GROWTH – HOME LENDING



Proprietary focus areas:

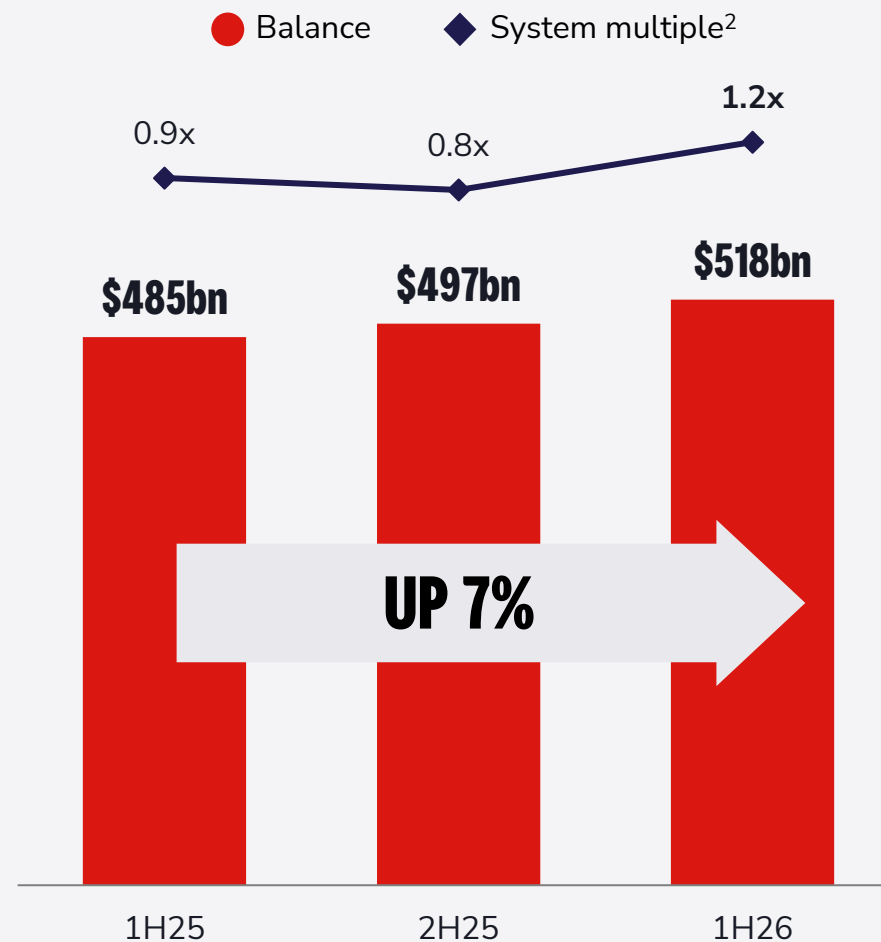
- Increase consideration
- Differentiate value proposition
- Optimise lead quality and allocation
- Increase lender effectiveness
- Streamline application requirements
- Strengthen retention

Proprietary home loan flow (%)



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

Consistent growth¹ (%)



PROGRESS MEASURES

STRONG CUSTOMER FRANCHISE

- #1 Consumer NPS¹ by Sep-29
- Improve brand consideration
- Top decile employee engagement by Sep-29

SIMPLE, PERSONAL EXPERIENCES

- Increase digitally active customers
- Increase relationship depth
- Improve MFI

BENEFITS OF SCALE

- Complete UNITE
- Reduce cost to income ratio
- Better returns

¹ Refer to definitions on page 33.



APPENDIX



CONSUMER 1H26 FINANCIAL PERFORMANCE

\$1.2bn

NET PROFIT

↑ 9%¹

\$1.8bn

PRE-PROVISION
PROFIT

↑ 3%¹

8%

DEPOSIT
GROWTH
OVER YEAR

TO \$379BN

1.74%

NET INTEREST
MARGIN

↓ 4BPS¹

57.1%

COST TO
INCOME RATIO

↓ 30BPS¹

7%

HOME LOAN
GROWTH
OVER YEAR

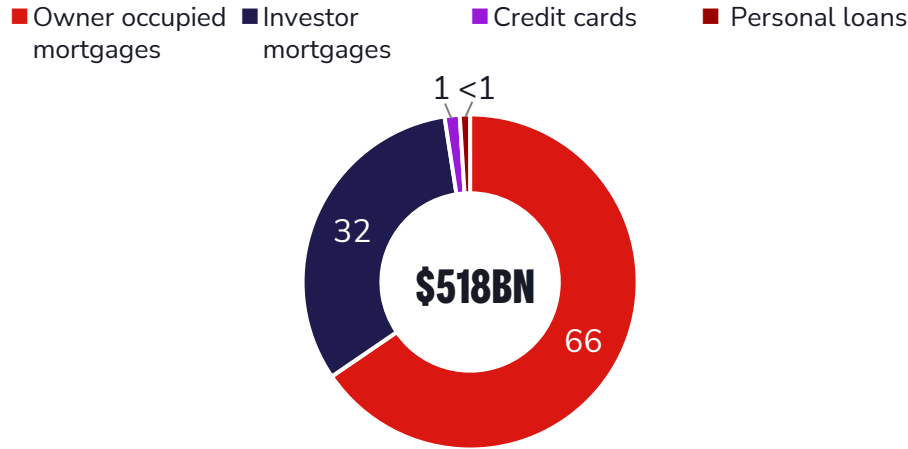
TO \$518BN

¹ 1H26 compared to 1H25.

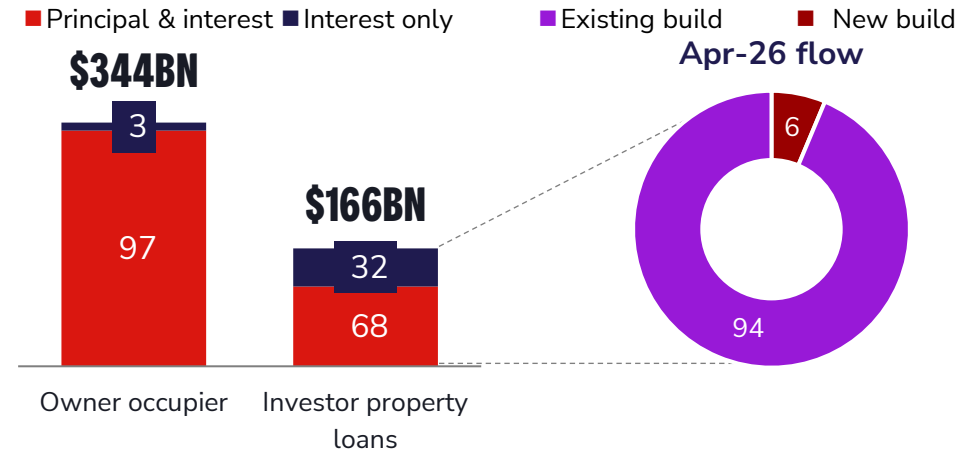


CONSUMER BALANCE SHEET¹

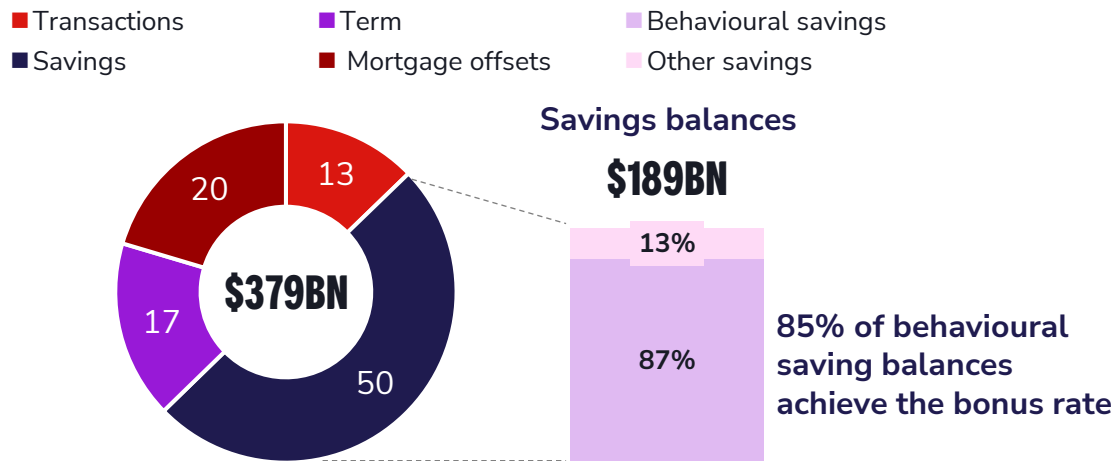
Lending balances (%)



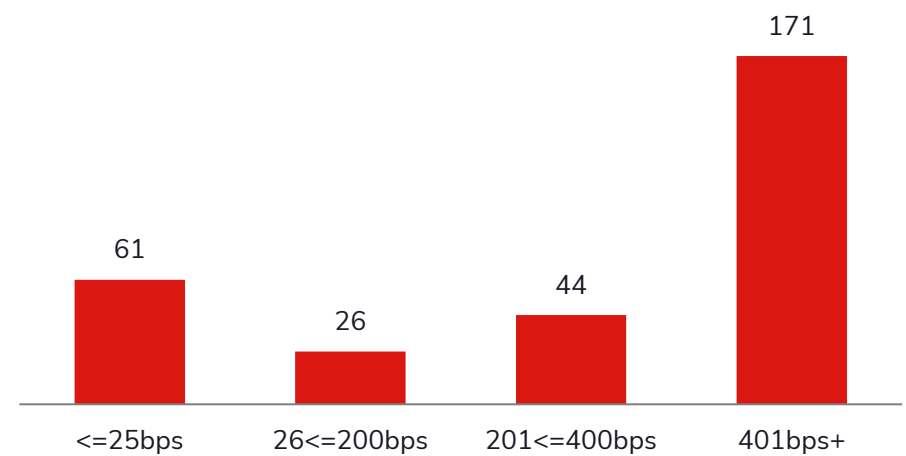
Mortgage portfolio composition (%)



Deposits by type (%)



Deposit balances by interest rate band (\$bn)

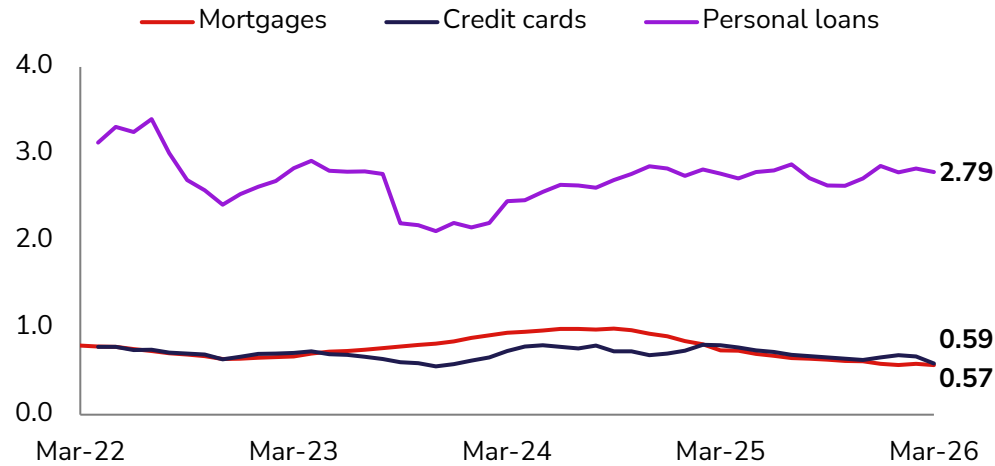


1 At Mar-26.

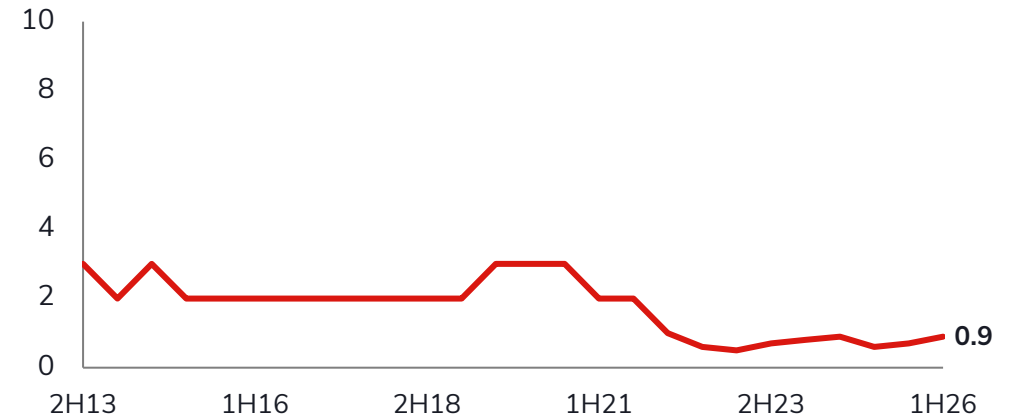


CREDIT QUALITY

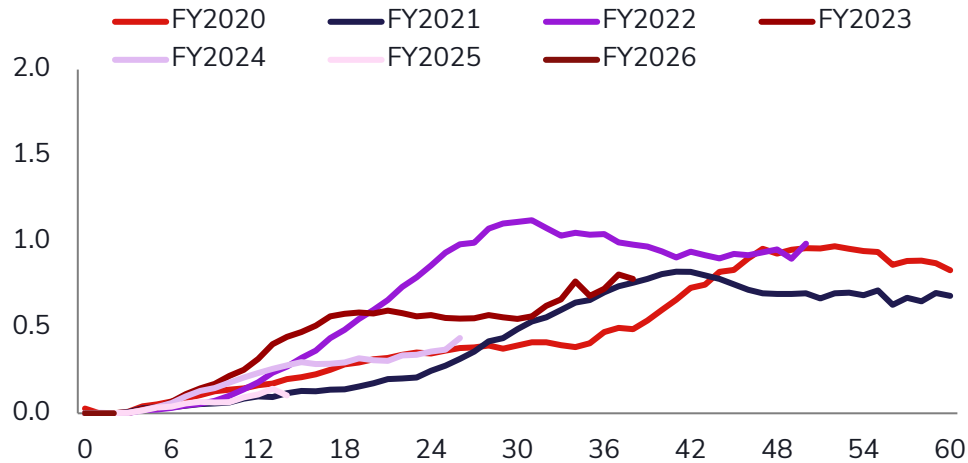
90+ day delinquencies (%)



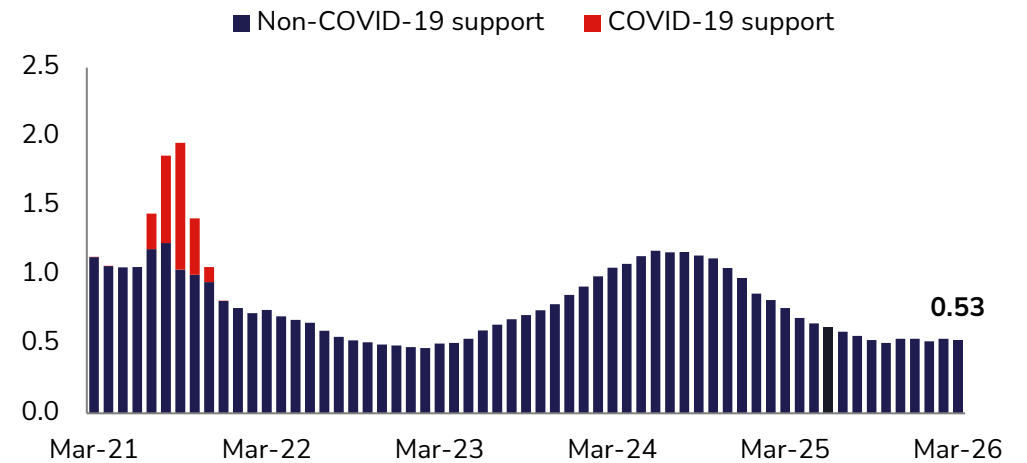
Annual mortgage loss rates (bps)¹



Mortgage 90+ day delinquencies by vintage (%)



Mortgage hardship² balances (% of portfolio)



¹ 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. ² Financial hardship assistance is available to customers experiencing temporary financial difficulty, including changes in income due to illness, a relationship breakdown or natural disasters.



APPENDIX 2: DEFINITIONS – DIGITAL, MAIN FINANCIAL INSTITUTION, AND NET PROMOTER SCORE AND INSTITUTIONAL VOICE OF CLIENT

Digital

Digitally active	Australia: Consumer customers who have had an authenticated session (including Quickzone) on Westpac Group digital banking platforms in the prior 30 days
Digital sales	The percentage of quality sales that were digitally initiated in a 12-week period (percentage against the count of all quality sales in that 12-week period)
Digital transactions	Digital transactions including all payment transactions (Transfer Funds, Pay Anyone and BPAY) within Westpac Live and Compass, excl. Corporate Online and Business Banking online
Mobile Wallet Payments	Count of transactions that use a digital card via apple pay, fitbit pay, garmin pay, google pay and samsung pay products.

Main Financial Institution

MFI share	MFI share results are based on the number of customers who have a Main Financial Institution (MFI) relationship with an institution, as a proportion of the number of customers that have a MFI relationship with any institution
Consumer MFI share	Source: Roy Morgan Single Source, April 2026 6MMA. MFI Banking Group customers

Net Promoter Score

Net Promoter Score or NPS®	Net Promoter® Score measures the net likelihood of recommendation to others of the customer's main financial institution for retail or business banking. Net Promoter®, NPS®, NPS Prism®, Net Promoter System®, and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter Score® is a service mark of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Using an 11-point numerical scale, where 10 is 'Extremely likely' and 0 is 'Not at all likely', Net Promoter Score is calculated by subtracting the percentage of Detractors (0-6) from the percentage of Promoters (9-10).
Consumer NPS	RFI Global Atlas Consumer MFI NPS, based on Australians aged 14+ rating their likelihood to recommend their MFI, with cuts by segment, 6MMA.
Channel NPS	RFI Global Atlas Consumer Channel NPS, based on MFI consumers who used the channel in the last 4 weeks and rated their likelihood to recommend the channel, 6MMA.
Microbusiness NPS	RFI Global Atlas Business MFI NPS, based on businesses (excl Agri) with lending <\$1M and deposit ≤\$3M; Agribusinesses with lending <\$500k and deposit ≤\$3M rating their likelihood to recommend their MFI, 6MMA.
NPS Rank	The ranking refers to Westpac's NPS position relative to the other three major Australian banks (ANZ, CBA and NAB), based on rounded NPS result.
Youth Segment	MFI Consumer Customers aged 14-17 years old.
Young Adult Segment	MFI Consumer Customers aged 18-34 years old.
Prime of Life Segment	MFI Consumer Customers aged 55+ years old.
Mass Affluent Segment	MFI Consumer Customers with personal income \$208k-\$400k or \$1.5m-\$2.5m assets.
6MMA	Results are reported as a six-month rolling average (6MMA) to Apr-26.



INVESTOR RELATIONS TEAM – CONTACT US

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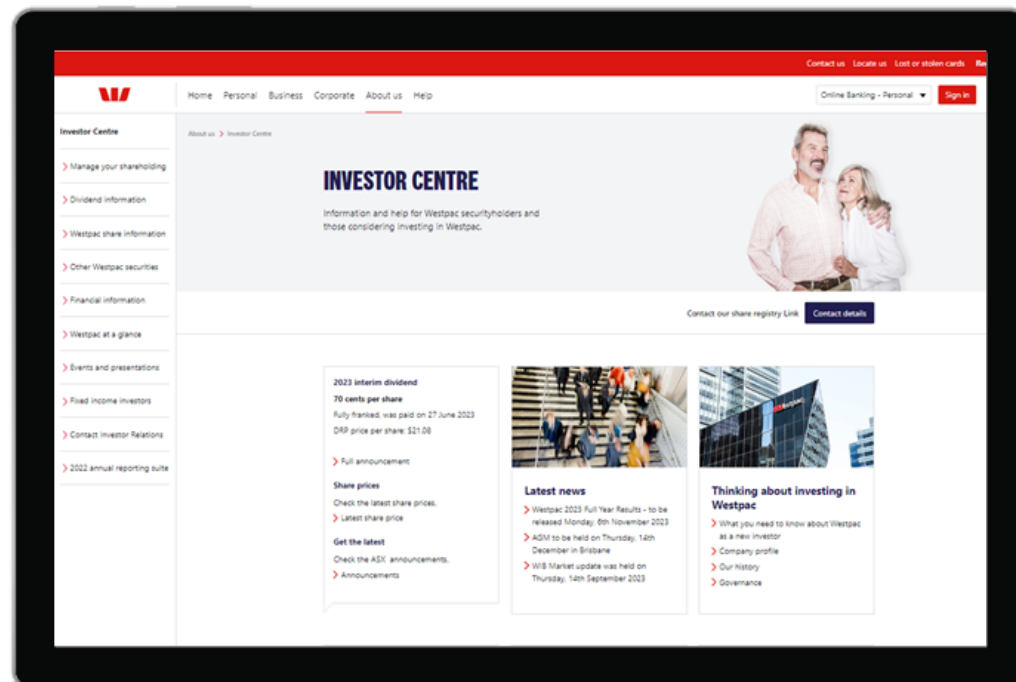
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Forward-looking statements are statements that are not historical facts. Forward-looking statements appear in a number of places in this presentation and include statements regarding our intent, belief or current expectations with respect to our business and operations, macro and micro economic and market conditions, results of operations and financial condition, capital adequacy, liquidity and risk management, including, without limitation, future loan loss provisions and financial support to certain borrowers, forecasted economic indicators and performance metric outcomes, indicative drivers, climate- and other sustainability-related statements, commitments, targets, projections and metrics, and other estimated and proxy data.

We use words such as 'will', 'may', 'expect', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'estimate', 'anticipate', 'believe', 'probability', 'indicative', 'risk', 'aim', 'outlook', 'forecast', 'forecast', 'f', 'assumption', 'projection', 'target', 'goal', 'guidance', 'ambition', 'objective', 'pursue' or other similar words to identify forward-looking statements, or otherwise identify forward-looking statements. These forward-looking statements reflect our current views on future events and are subject to change, certain known and unknown risks, uncertainties and assumptions and other factors which are, in many instances, beyond our control (and the control of our officers, employees, agents and advisors), and have been made based on management's expectations or beliefs concerning future developments and their potential effect upon us.

Forward-looking statements may also be made, verbally or in writing, by members of Westpac's management or Board in connection with this presentation. Such statements are subject to the same limitations, uncertainties, assumptions and disclaimers set out in this presentation.

There can be no assurance that future developments or performance will align with our expectations or that the effect of future developments on us will be those anticipated. Actual results could differ materially from those we expect or which are expressed or implied in forward-looking statements, depending on various factors including, but not limited to, those described in the sections titled 'Operating Environment' and 'Risk Management' in our 2025 Annual Report, as well as 'First Half 2026 Risk Factors' (each available at www.westpac.com.au). 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.

Except as required by law, we assume no obligation to revise or update any forward-looking statements contained in this presentation, whether from new information, future events, conditions or otherwise, after the date of this presentation.

We also make statements about our processes and policies (including what they are designed to do) as well as the availability of our systems or product features. Systems, processes and product features can be subject to disruption, and may not always work as intended, so these statements are limited by the factors described in the section titled 'Risk Management' in our 2025 Annual Report, as well as 'First Half 2026 Risk Factors' (each available at www.westpac.com.au).

