

Press Release

Embargoed for 19th March 2015

Westpac wins Best Retail Bank in Australia and Asia Pacific

- **In 2014, Westpac achieved its strongest customer growth since 2010**
- **Witnessed significant growth across its product portfolio**
- **Extended its market leading position in Wealth penetration for the fourth year to 21.9%.**

Singapore, March 19th 2015— Westpac Banking Corporation (Westpac) won Best Retail Bank in Australia and Asia Pacific. Ms Gai McGrath, general manager of retail banking, who also won Retail Banker of the Year in Asia Pacific award, received the awards at The Asian Banker's International Excellence in Retail Financial Services 2015 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Capella, Singapore on March 19th 2015.

In 2014, Westpac achieved its strongest customer growth since 2010

Westpac achieved its strongest customer growth since 2010 and at the same time became the shared leader in products per customer at 3.08 and improved its growth of 'MyBank' customers by 6%. It also had its strongest loan growth since 2010 and achieved its highest ever deposit-to-loan ratio. It had equally strong growth in Personal Loans and Cards at 1.8 times and 2.9 times the market growth respectively.

Witnessed significant growth across its product portfolio

It helped 21% more customers buy, invest or improve their properties delivering a 27% increase in new lending assets. It introduced one of the most innovative loan products in the Australian market, Flexi-loan, and as a result has out-performed in Personal Loan growth in 2014, growing its portfolio by 11%. This is 1.8 times the growth of the overall market increasing its market share by 70bps.

Extended its market leading position in Wealth penetration for the fourth year to 21.9%

This has been achieved through building its frontline capability through extensive conversation training, making the take up of new products easier through improved processes and systems. It extended its market leading position in Wealth penetration for the fourth year in a row, increasing by 70bps to 21.9%. Widely considered to be the banking leader in wealth in Australia as a result of its leadership in wealth penetration

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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