

WESTPAC BANKING CORP

FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

Filed 11/13/19

Telephone	0011-61466382161
CIK	0000719245
Symbol	WBK
SIC Code	6029 - Commercial Banks, Not Elsewhere Classified
Industry	Banks
Sector	Financials
Fiscal Year	09/30

Free Writing Prospectus
(To the Preliminary Prospectus Supplement dated November 12, 2019 and Prospectus dated November 9, 2018)



November 12, 2019

US\$1,250,000,000 2.350% Notes due February 19, 2025

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Issuer:	Westpac Banking Corporation
Principal Amount:	US\$1,250,000,000
Ranking:	Senior Unsecured
Expected Ratings:	Aa3/AA- (Moody's/S&P)*
Legal Format:	SEC Registered Global Notes
Trade Date:	November 12, 2019
Settlement Date:	November 19, 2019 (T+5)

Since trades in the secondary market generally settle in two business days, purchasers who wish to trade notes on the date hereof or the next two succeeding business days will be required, by virtue of the fact that the notes initially settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement.

Maturity Date:	February 19, 2025
Interest Rate:	2.350%
Price to Public:	99.972%
Benchmark Treasury:	UST 1.500% due 10/31/24
Benchmark Treasury Price and Yield:	98-29 ³ / ₄ / 1.726%
Re-offer Spread to Benchmark Treasury:	plus 63 basis points
Re-offer Yield:	2.356%
Fees:	25 basis points

All-in Price:	99.722%
Interest Payment Dates:	Payable semi-annually in arrears on February 19 and August 19 of each year, commencing February 19, 2020 and ending on the Maturity Date, subject to Business Day Convention. There will be a short first Coupon payable on February 19, 2020, subject to Business Day Convention.
Day Count Convention:	30/360, unadjusted
Net Proceeds:	US\$1,246,525,000
Business Days:	Each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in Sydney, Australia, New York, New York, or London, United Kingdom are authorized or obligated by law or executive order to close
Business Day Convention:	Any payment of principal, premium and interest required to be made on an Interest Payment Date that is not a Business Day will be made on the next succeeding Business Day, and no interest will accrue on that payment for the period from and after the Interest Payment Date to the date of payment on the next succeeding Business Day
Denominations:	Minimum of US\$2,000 with increments of US\$1,000 thereafter
CUSIP:	961214 EH2
ISIN:	US961214EH28
Joint Active Bookrunners:	BofA Securities, Inc. J.P. Morgan Securities LLC RBC Capital Markets, LLC Westpac Banking Corporation
Co-Managers:	BMO Capital Markets Corp. CIBC World Markets Corp. Scotia Capital (USA) Inc.

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***A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

No PRIIPs KID — No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BofA Securities, Inc. toll-free at 1-800-294-1322, J.P. Morgan Securities LLC collect at 1-212-834-4533, RBC Capital Markets, LLC toll-free at 1-866-375-6829, or Westpac Banking Corporation at 1-212-389-1269.
