

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Name of entity

Westpac Banking Corporation (Westpac)

ABN

33 007 457 141

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | Class of securities issued or to be issued | Tranche No. 1 of Series 1333 fully paid fixed rate subordinated instruments due August 2029 (the "Series 1333 Notes") |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | AUD350,000,000 Series 1333 Notes |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | The Series 1333 Notes are fully paid subordinated instruments paying fixed rate interest in denominations of AUD200,000 and integral multiples of AUD2,000 in excess thereof, as more fully described in the Information Memorandum dated 23 June 2017 and the Pricing Supplement dated 14 August 2017 (which is attached to this Appendix 3B). |
| 4 | <p>Do the securities rank equally in all respects from the issue date with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than | <p>In a Winding-Up of Westpac, the Series 1333 Notes rank for payment ahead of Ordinary Shares and any other Junior Ranking Capital Instruments, equally among themselves and with Equal Ranking Instruments and behind the claims of Senior Creditors.</p> <p>If the Series 1333 Notes have been Converted into Ordinary Shares, those Ordinary Shares will rank equally with other holders of Ordinary Shares.</p> |

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

	in relation to the next dividend, distribution or interest payment	
5	Issue price or consideration	100 per cent. of the aggregate principal amount of the Series 1333 Notes
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The net proceeds of the issue of the Series 1333 Notes will be used for Westpac's general funding purposes. The Series 1333 Notes will satisfy the requirements of the Australian Prudential Regulation Authority to qualify as Tier 2 Capital of Westpac.
6a	Is the entity an eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	<i>Not Applicable</i>
6b	The date the security holder resolution under rule 7.1A was passed	<i>Not Applicable</i>
6c	Number of securities issued without security holder approval under rule 7.1	<i>Not Applicable</i>
6d	Number of securities issued with security holder approval under rule 7.1A	<i>Not Applicable</i>
6e	Number of securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<i>Not Applicable</i>
6f	Number of securities issued under an exception in rule 7.2	<i>Not Applicable</i>
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	<i>Not Applicable</i>

6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not Applicable
7	Issue dates <i>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</i>	16 August 2017
8	Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	

Number	Class
3,394,364,279	Fully Paid Ordinary Shares
3,900	Series 2010-1 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAM
24,000	Series 2013-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAZ
2,500	Series 2013-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBA
21,000	Series 2014-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBB
11,000	Series 2014-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBC
10,000	Series 2014-3 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHBD
24,500	Series 2015-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBF
3,250	Series 2015-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBE
27,000	Series 2015-9 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBI
2,000	Series 2015-10 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBJ

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

21,000	Series 2015-15 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBL
1,750	Series 2015-16 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBM
4,250	Series 2015-20 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBN
7,000	Series 2016-1 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHBP
23,500	Series 2016-2 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBQ
5,000	Series 2016-3 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBR
21,000	Series 2016-4 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBS
10,000	Series 2016-5 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBV
5,000	Series 2016-6 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBW
23,500	Series 2017-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBX
2,500	Series 2017-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBY
11,893,605	Westpac CPS ASX Code WBCPC
16,762,190	Westpac Subordinated Notes ASX Code WBCHA
13,835,690	Westpac Capital Notes ASX Code WBCPD
9,252,850	Westpac Subordinated Notes II ASX Code WBCHB
13,105,705	Westpac Capital Notes 2 ASX Code WBCPE
13,244,280	Westpac Capital Notes 3 ASX Code WBCPF
17,020,534	Westpac Capital Notes 4 ASX Code WBCPG
Series 1183 CNY1,250,000,000 Fixed Rate Subordinated Instruments due February 2025 ASX Code WBCHBG	
Series 1187 AUD350,000,000 Fixed Rate Subordinated Instruments due March 2027 ASX Code WBCHBH	
Series 1198 SGD325,000,000 Fixed Rate Subordinated Instruments due August 2027 ASX Code WBCHBK	
Series 1227 USD100,000,000 Fixed Rate Subordinated Instruments due February 2046 ASX Code WBCHBO	
Series 1267 JPY10,000,000,000 Fixed Rate Subordinated Instruments due June 2026 ASX Code WBCHBT	
Series 1269 AUD175,000,000 Fixed Rate Subordinated Instruments due June 2028 ASX Code WBCHBU	
Series 1331 HKD600,000,000 Fixed Rate Subordinated Instruments due July 2027 ASX Code WBCHBZ	

		Series 1333 AUD 350,000,000 Fixed Rate Subordinated Instruments due August 2029 ASX Code WBCHCA								
9	Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>535,163</td><td>Chief Executive Officer Agreements</td></tr><tr><td>642,267</td><td>Westpac Performance Plan</td></tr><tr><td>5,494,667</td><td>Westpac Reward Plan</td></tr></table>	Number	Class	535,163	Chief Executive Officer Agreements	642,267	Westpac Performance Plan	5,494,667	Westpac Reward Plan
Number	Class									
535,163	Chief Executive Officer Agreements									
642,267	Westpac Performance Plan									
5,494,667	Westpac Reward Plan									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<i>Not Applicable</i>								

Part 2 - Pro rata issue

11	Is security holder approval required?	<i>Not Applicable</i>
12	Is the issue renounceable or non-renounceable?	<i>Not Applicable</i>
13	Ratio in which the securities will be offered	<i>Not Applicable</i>
14	Class of securities to which the offer relates	<i>Not Applicable</i>
15	Record date to determine entitlements	<i>Not Applicable</i>
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	<i>Not Applicable</i>
17	Policy for deciding entitlements in relation to fractions	<i>Not Applicable</i>
18	Names of countries in which the entity has security holders who will not be sent new offer documents <i>Note: Security holders must be told how their entitlements are to be dealt with.</i>	<i>Not Applicable</i>
19	Closing date for receipt of acceptances or renunciations	<i>Not Applicable</i>

20	Names of any underwriters	Not Applicable
21	Amount of any underwriting fee or commission	Not Applicable
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not Applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not Applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do security holders sell their entitlements in full through a broker?	Not Applicable
31	How do security holders sell part of their entitlements through a broker and accept for the balance?	Not Applicable
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not Applicable
33	Issue date	Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38	Number of securities for which quotation is sought	Not Applicable
39	Class of securities for which quotation is sought	Not Applicable
40	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not Applicable
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	Not Applicable

42 Number and class of all securities quoted on ASX (including the securities in clause 38)

Number	Class
Not Applicable	

Quotation agreement

- 1 Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those securities should not be granted quotation.
 - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:
Company Secretary

Date: 16 August 2017

Print name: Timothy Hartin

THIS PRICING SUPPLEMENT HAS BEEN ISSUED IN RESPECT OF INSTRUMENTS WHICH ARE NOT ADMITTED TO THE OFFICIAL LIST OF THE UK FINANCIAL CONDUCT AUTHORITY OR TO ANY OTHER EUROPEAN ECONOMIC AREA REGULATED MARKET OR OFFERED TO THE PUBLIC IN THE EUROPEAN ECONOMIC AREA FOR THE PURPOSES OF THE PROSPECTUS DIRECTIVE. THE PRICING SUPPLEMENT HAS NOT BEEN REVIEWED OR APPROVED BY THE UK LISTING AUTHORITY AND DOES NOT CONSTITUTE A PROSPECTUS FOR THE PURPOSES OF THE PROSPECTUS DIRECTIVE.

PRICING SUPPLEMENT

Series No.: 1333

Tranche No.: 1

WESTPAC BANKING CORPORATION ABN 33 007 457 141

Programme for the Issuance of Debt Instruments

Issue of

AUD350,000,000

Fixed Rate Subordinated Instruments due August 2029

by Westpac Banking Corporation

This document constitutes the Pricing Supplement relating to the issue of Subordinated Instruments described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Terms and Conditions**”) set forth in the Information Memorandum dated 23 June 2017 (the “**Information Memorandum**”). This Pricing Supplement must be read in conjunction with the Information Memorandum.

Full information on the Issuer and the Subordinated Instruments described herein is only available on the basis of a combination of this Pricing Supplement and the Information Memorandum dated 23 June 2017. The Information Memorandum is available for viewing at Camomile Court, 23 Camomile Street, London EC3A 7LL, United Kingdom and copies may be obtained from the Specified Offices of the Paying Agents.

Part A: Contractual Terms

The Subordinated Instruments being purchased have the following terms:

- | | | |
|---|--------------------------------------|---|
| 1 | Issuer | : Westpac Banking Corporation, acting through its head office |
| 2 | Date of Board Approval of the Issuer | : Not applicable, save as discussed in Section 2 of the “General Information” section of the Information Memorandum |

3	Status	: Subordinated
	<p>The primary method of loss absorption is Conversion, subject to possible Write-off in accordance with Condition 5.3.</p> <p>For the purposes of:</p> <ul style="list-style-type: none"> • Condition 6.1, the formula to be used for calculating the Conversion Number, P is 0.99; and • Condition 6.10(b), the Clearing System Cut-off Date is 10 Business Days prior to the Non-Viability Trigger Event Date. 	
4	Specified Currency:	
	(i) of denomination	: Australian Dollars (“ AUD ”)
	(ii) of payment	: AUD
5	Aggregate Principal Amount of Tranche	: AUD350,000,000
6	If interchangeable with existing Series, Series No.	: Not applicable
7	Issue Date	: 16 August 2017
8	Interest Commencement Date	: Issue Date
9	Issue Price	: 100 per cent. of the Aggregate Principal Amount of Tranche
10	Maturity Date	: 16 August 2029, subject to adjustment in accordance with the Business Day Convention specified at paragraph 17(viii)
11	Total Expenses related to admission to trading	: AUD5,000 in respect of admission to trading
12	Form of Subordinated Instruments:	: Bearer
	(i) Initially represented by a Temporary Global Instrument or Permanent Global Instrument	: Temporary Global Instrument

	(ii) Temporary Global Instrument exchangeable for a Permanent Global Instrument or for Definitive Instruments	: Yes. The Exchange Date shall be no earlier than 40 days after the Issue Date
	(iii) Permanent Global Instrument exchangeable at the option of the bearer for Definitive Instruments	: No. Permanent Global Instruments are only exchangeable for Definitive Instruments in the limited circumstances set out in Condition 2.5(a) and (b)
	(iv) Talons for future Coupons to be attached to Definitive Instruments	: Not applicable
13	Denomination	: AUD200,000 and integral multiples of AUD2,000 in excess thereof
14	Calculation Amount	AUD2,000
15	Type of Subordinated Instrument(s)	: Fixed Rate Subordinated Instruments
16	Interest	: 4.334 per cent. per annum Fixed Rate (single reset) (further particulars specified below)
17	Fixed Rate Subordinated Instruments	: Applicable
	(i) Fixed Coupon Amount	: Not applicable
	(ii) Interest Rate	: 4.334 per cent. per annum payable annually in arrear for the period from (and including) the Issue Date up to (but excluding) the Interest Payment Date scheduled to fall in August 2024 (the “ First Optional Redemption Date ”).

If the Subordinated Instruments have not been redeemed, purchased and cancelled, Written-Off or Converted by the Issuer by the First Optional Redemption Date, the interest, payable annually in arrear for the period from, and including, the First Optional Redemption Date to, but excluding, the Maturity Date shall be reset to a fixed rate per annum equal to:

- the 5 year AUD Semi-Quarterly Mid-Swap Reference Rate; plus
- the Spread,

each of which will be annualised.

“5 year AUD Semi-Quarterly Mid-Swap

Reference Rate” means the mid-market arithmetic mean, expressed as a percentage and rounded, if necessary, to the nearest 0.001 per cent. (0.0005 per cent. being rounded upwards), of the 5 year AUD Swap Rates, as determined by the Calculation Agent at 11.00 a.m. (Sydney time) on the Reset Determination Date, adjusted for a quarterly basis.

“5 year AUD Swap Rates” means the bid and offered swap rates for AUD swap transactions with a maturity of 5 years displayed on the Relevant Screen Page at 11.00 a.m. (Sydney time) on the Reset Determination Date. If swap rates do not appear on the Relevant Screen Page, the 5 year AUD Semi-Quarterly Mid-Swap Reference Rate shall instead be determined by the Calculation Agent on the basis of (i) quotations provided by the principal office of each of four major banks in the AUD swap market of the rates at which swaps in AUD are offered by it at approximately 11.00 a.m. (Sydney time) on the Reset Determination Date to participants in the AUD swap market for a 5 year period and (ii) the arithmetic mean expressed as a percentage and rounded, if necessary, to the nearest 0.001 per cent. (0.0005 per cent. being rounded upwards of such quotations).

“Relevant Screen Page” means Bloomberg page “ICAA1” (or such other page as may replace such page on that service, or such other page as may be determined by the Calculation Agent for purposes of displaying comparable rates).

“Reset Business Day” means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London and Sydney.

“Reset Determination Date” means the second Reset Business Day immediately preceding the First Optional Redemption Date.

“Spread” means 1.83 per cent. per annum, being the difference between the Interest Rate (adjusted for annualisation) on the Trade Date

and the 7 year AUD Semi-Quarterly Mid-Swap Reference Rate of 2.473 per cent. per annum determined at the time of pricing on the Trade Date.

"Trade Date" means 8 August 2017.

	(iii) Interest Commencement Date (if not Issue Date)	:	Issue Date
	(iv) Interest Payment Date(s)	:	16 August of each year commencing on 16 August 2018 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified at paragraph 17(viii) below
	(v) Interest Period End Date(s)	:	16 August of each year commencing on 16 August 2018 up to and including 16 August 2029
	(vi) Day Count Fraction	:	Actual/Actual (ICMA)
	(vii) Broken Amount	:	Not applicable
	(viii) Applicable Business Day Convention	:	<ul style="list-style-type: none"> - for Interest Payment Dates: Following Business Day Convention - for Interest Period End Dates: No adjustment - for Maturity Date: Following Business Day Convention - any other date: No adjustment
	(ix) Additional Business Centre(s)	:	London and Sydney
18	Floating Rate Subordinated Instruments	:	Not applicable
19	Final Redemption Amount of each Subordinated Instrument	:	AUD2,000 per Calculation Amount
20	Early Redemption at the option of the Issuer (Call)	:	Condition 8.3 is applicable, but only in respect of the Interest Payment Date scheduled to fall in August 2024 and each Interest Payment Date falling thereafter
	(i) Early Redemption Date (Call)	:	Interest Payment Date scheduled to fall in August 2024 and each Interest Payment Date falling thereafter
	(ii) Early Redemption Amount (Call) of each Subordinated Instrument	:	AUD2,000 per Calculation Amount
	(iii) Series redeemable in part	:	The Issuer may redeem all or some Subordinated Instruments at its discretion under

		Condition 8.3
	(iv) Notice period(s)	: As set out in Condition 8.7
	(v) Specify any additional conditions to exercise of the call option	: Not applicable
21	Early Redemption (Adverse Tax Event)	Condition 8.4 is applicable
	(i) Early Redemption Amount (Adverse Tax Event) of each Subordinated Instrument	: AUD2,000 per Calculation Amount
	(ii) Series redeemable in part	: Not applicable
	(iii) Notice period(s)	: As set out in Condition 8.7
	(iv) Specify any additional conditions to exercise of option	: Not applicable
22	Early Redemption (Regulatory Event)	Condition 8.5 is applicable
	(i) Early Redemption Amount (Regulatory Event) of each Subordinated Instrument	: AUD2,000 per Calculation Amount
	(ii) Series redeemable in part	: Not applicable
	(iii) Notice period(s)	: As set out in Condition 8.7
	(iv) Specify any additional conditions to exercise of option	: Not applicable
23	Early Termination (Event of Default)	: Condition 11 is applicable
	Early Termination Amount	: AUD2,000 per Calculation Amount
24	Taxation	: Condition 10.1 is applicable
25	Other terms and conditions	: Not applicable
26	Lead Managers	: Nomura International plc The Toronto-Dominion Bank Westpac Banking Corporation Westpac Europe Limited
27	Relevant Dealers	: Lead Managers
28	Paying Agent(s)	: As set out in the Information Memorandum

WESTPAC BANKING CORPORATION

By:



Name:

Richard Salma

Date:

14/08/2017

Part B: Other Information

- 1. Listing** : Application will be made for official quotation of the Subordinated Instruments on the Australian Securities Exchange's wholesale Interest Rate Securities Market
- 2. Ratings** : S&P Global Ratings Australia Pty Limited: BBB
Moody's Investors Service, Pty Limited: Baa1(hyb)
- 3. Interests of natural and legal persons involved in the issue** : Save as discussed in the "Subscription and Sale" section of the Information Memorandum, so far as the Issuer is aware, no person involved in the offer of the Subordinated Instruments has an interest material to the offer.
- 4. Operational Information**
 - (i) ISIN : XS1663477187
 - (ii) Common Code : 166347718
 - (iii) Common Depository/Lodging Agent : The Bank of New York Mellon
 - (iv) Any Clearing System other than Euroclear and Clearstream : Not applicable
 - (v) CMU Service Instrument Number: Not applicable
 - (vi) Settlement procedures Customary medium term note settlement and payment procedures apply
- 5. Other**
 - (i) Distribution of Information Memorandum : See pages 1 to 4 and the "Subscription and Sale" section of the Information Memorandum
 - (ii) Other selling restrictions : See the "Subscription and Sale" section of the Information Memorandum
 - (iii) Stabilisation Manager : Not applicable
 - (iv) Other amendments : Not applicable
 - (v) Additional disclosure : Not applicable