Series No.: 2015-20

Tranche No.: 3

Westpac GROUP

Westpac Banking Corporation
(ABN 33 007 457 141)

Debt Issuance Programme

Issue of
A$60,000,000 Fixed Rate Instruments due June 2026 (to be consolidated to form a single series with A$150,000,000 Fixed Rate Instruments due June 2026 and A$30,000,000 Fixed Rate Instruments due June 2026)

("Debt Instruments")

The date of this Supplement is 15 January 2016.

This Supplement (as referred to in the Information Memorandum in relation to the above Programme dated 5 March 2014 ("**Information Memorandum**")) relates to the Tranche of Debt Instruments referred to above. It is supplementary to, and should be read in conjunction with the Senior Note Deed Poll dated 5 March 2014 made by Westpac Banking Corporation ("**Deed Poll**") and the Information Memorandum.

This Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Debt Instruments or the distribution of this Supplement in any jurisdiction where such action is required.

Terms used but not otherwise defined in this Supplement have the meaning given in the applicable Conditions set forth in the Information Memorandum.

The particulars to be specified in relation to the Tranche of Debt Instruments referred to above are as follows:

1	**Issuer**	:	Westpac Banking Corporation (ABN 33 007 457 141)
2	**Lead Manager**	:	Westpac Banking Corporation (ABN 33 007 457 141)
3	**Relevant Dealer**	:	Westpac Banking Corporation (ABN 33 007 457 141)
4	**Registrar and Australian Paying Agent**	:	BTA Institutional Services Australia Limited (ABN 48 002 916 396) of Level 2, 35 Clarence Street, Sydney NSW 2000
5	**Calculation Agent**	:	BTA Institutional Services Australia Limited (ABN 48 002 916 396)
6	**Issuing and Paying Agent (Offshore)**	:	Not Applicable

7	**If to form a single Series with an existing Series, specify date on which all Debt Instruments of the Series become fungible, if not the Issue Date**	:	Issue Date
8	**Status**	:	Senior
9	**Currency**	:	Australian dollars ("**A$**")
10	**Aggregate Principal Amount of Tranche**	:	A$60,000,000
11	**If interchangeable with existing Series, Series No.**	:	Series 2015-20
12	**Issue Date**	:	19 January 2016
13	**Issue Price**	:	100.976 per cent. per Denomination including accrued interest
14	**Commissions Payable**	:	As set out in the Subscription Acknowledgement dated 15 January 2016 between the Issuer and the Lead Manager and Dealer.
15	**Selling Concession**	:	Not Applicable
16	**Purchase Price**	:	A$100,976 fully paid per Denomination
17	**Denomination**	:	A$100,000 The minimum aggregate consideration for offers or transfers of the Debt Instruments in Australia must be at least A$500,000 (disregarding moneys lent by the transferor or its associates to the transferee), unless the offer or invitation resulting in the transfer does not otherwise require disclosure to investors in accordance with Parts 6D.2 or 7.9 of the Corporations Act 2001 of Australia.
18	**Partly Paid Senior Notes**	:	Not Applicable
	If yes, specify number, amounts and dates for, and method of, payment of instalments of subscription moneys and any further additional provisions (including Forfeiture Dates in respect of late payment of Partly Paid Unsubordinated Notes)	:	
19	**Type of Debt Instruments**	:	Fixed Rate Debt Instrument
20	**If interest-bearing, specify which of the relevant Conditions is applicable, and then specify the matters required for the relevant Condition, namely**	:	Condition 5.2 applies

21	**Fixed Rate Debt Instruments**	:	Applicable
	Fixed Coupon Amount	:	A$2,062.50 per Denomination
	Interest Rate	:	4.125 per cent. per annum payable semi-annually in arrear
	Interest Commencement Date, if not Issue Date	:	4 December 2015
	Interest Payment Dates	:	4 June and 4 December of each year commencing on 4 June 2016, up to and including the Maturity Date, subject to adjustment in accordance with the Applicable Business Day Convention specified below.
	Day Count Fraction	:	Australian Bond Basis
	Initial Broken Amount	:	Not Applicable
	Final Broken Amount	:	Not Applicable
	Applicable Business Day Convention	:	
	- for Interest Payment Dates:		Modified Following Business Day Convention
	- for Interest Period End Dates:		Not applicable
	- for Maturity Date:		Modified Following Business Day Convention
	- any other date:		Not applicable
	Additional Business Centre(s)	:	Sydney
22	**Floating Rate Debt Instruments**	:	Not Applicable
23	**Index-Linked Interest Debt Instrument provisions**	:	Not Applicable
24	**Other rates**	:	Not Applicable
25	**Accrual of interest**	:	Not Applicable
26	**Default Rate**	:	Not Applicable
27	**Overdue Rate**	:	Not Applicable
28	**Zero Coupon Debt Instrument**	:	Not Applicable
29	**Reference Price**	:	Not Applicable
30	**Maturity Date**	:	4 June 2026, subject to adjustment in accordance with the Applicable Business Day Convention specified above.
31	**Maturity Redemption Amount**	:	100 per cent. of the Outstanding Principal Amount of the Debt Instruments.
32	**Early Redemption Amount (Tax)**		
	Specify if applicable	:	Applicable

	Specify minimum notice period	:	15 days
	Specify maximum notice period	:	45 days
	Specify any conditions to early redemption	:	Not Applicable
	If Early Redemption Amount (Tax) is not the Outstanding Principal Amount, together with accrued interest (if any) thereon of the Debt Instruments, insert amount or full calculation provisions	:	100 per cent. of the Outstanding Principal Amount of the Debt Instruments.
33	**Early Redemption Amount (Call)**		
	Specify if applicable	:	Not Applicable
34	**Early Redemption Amount (Put)**		
	Specify if applicable	:	Not Applicable
35	**Early Redemption Amount (Adverse Tax Event)**		
	Specify if applicable	:	Not Applicable
36	**Early Redemption Amount (Regulatory Event)**		
	Specify if applicable	:	Not Applicable
37	**Early Termination Amount**	:	
	If Early Termination Amount is not the Outstanding Principal Amount of the Debt Instruments, insert amount or full calculation provisions	:	100 per cent. of the Outstanding Principal Amount of the Debt Instruments.
	Specify if Holders are not to receive accrued interest on early redemption on default	:	Not Applicable
38	**Redemption of Zero Coupon Debt Instruments**	:	Not Applicable
39	**Deed Poll**	:	Senior Note Deed Poll dated 5 March 2014
40	**Taxation**	:	Condition 8.8 is applicable
41	**Other relevant terms and conditions**	:	Not Applicable
42	**ISIN**	:	AU3CB0234573
43	**Common Code**	:	133068465
44	**Common Depository**	:	Not Applicable

45	**Austraclear Number**	:	WP2195
46	**Any Clearing System other than Euroclear / Clearstream / Austraclear**	:	Not Applicable
47	**Settlement procedures**	:	Customary medium term note settlement and payment procedures apply
48	**U.S. selling restrictions**	:	As set out in the Information Memorandum
49	**Distribution of Information Memorandum**	:	As set out in the Information Memorandum
50	**Other selling restrictions**	:	As set out in the Information Memorandum
51	**Australian interest withholding tax**	:	The Issuer intends to issue the Debt Instruments in a manner consistent with the public offer test set out in section 128F(3) of the Income Tax Assessment Act 1936 of Australia (the "Tax Act"). If the requirements of section 128F of the Tax Act are not satisfied, Condition 8.8 will be applicable (subject to Item 40 above), and accordingly the Issuer may, subject to certain exceptions, be obliged to pay Additional Amounts in accordance with Condition 8.8. See also the section of the Information Memorandum entitled "Australian Taxation".
52	**Transaction Documents**	:	Not Applicable
53	**Listing**	:	It is intended that the Notes will be quoted on the Australian Securities Exchange
54	**Events of Default**	:	Condition 7.1 applies
55	**Additional or alternate newspapers**	:	Not Applicable
56	**Stabilisation Manager**	:	Not Applicable
57	**Other amendments**	:	Not Applicable
58	**Other disclosure**	:	As set out in the Information Memorandum As at the date of this Supplement, the Issuer's long term credit ratings are as follows: S&P: AA- Moody's: Aa2 The Debt Instruments to be issued are expected to be assigned the following ratings: S&P: AA- Moody's: Aa2

CONFIRMED
For and on behalf of
Westpac Banking Corporation

By:

Name Alexander Bischoff

Position Executive Director, Group Treasury

Date: 15 January 2016