



QUOTATION NOTICE: NZX DEBT MARKET WESTPAC BANKING CORPORATION NZD SUBORDINATED NOTES (“WBC010”)

Company:	Westpac Banking Corporation (WBC)
Security Code:	WBC010
ISIN:	NZWBCD0010L1
Details of Issue:	An offer of \$400 million fixed rate notes
Opening Date:	Friday, 5 August 2016
Closing Date:	Friday, 26 August 2016
Interest Rate:	4.6950%
First Optional Redemption Date:	Wednesday, 1 September 2021
Maturity Date:	Tuesday, 1 September 2026
Interest Payment Dates:	Quarterly, 1 March, 1 June, 1 September, 1 December each year (or if the day is not a Business Day, the next Business Day) to, but not including, the Maturity Date or an earlier Redemption Date or a Conversion Date, starting on 1 December 2016, and on the Maturity Date or an earlier Redemption Date
Date of First Interest Payment:	Thursday, 1 December 2016
First Interest Paid To:	Holder on Record Date
Record Date:	10 calendar days prior to the relevant payment date or, if that date is not a business day, the previous business day
Minimum Application Amount:	\$5,000 and in multiples of \$1,000 thereafter
Minimum Holding:	\$5,000 Face Value
Face Value:	\$1.00 per Note
Organising Participant:	Westpac Banking Corporation (acting through its New Zealand branch)
Joint Lead Managers:	BNZ, Deutsche Craigs, First NZ Capital, Forsyth Barr, Macquarie, Westpac Banking Corporation (acting through its New Zealand branch)



Co-Managers: JBWere, Macquarie Equities

Note Deed Dated: The Notes are constituted and issued under a master note deed poll dated 25 July 2016 as supplemented by a supplemental deed poll dated 25 July 2016 (which includes the Conditions), as each are amended from time to time (together being the Note Deed Poll). The Note Deed Poll is a contract binding on both Westpac and holders.

Issue Date: Thursday, 1 September 2016

Registrar: Link Market Services Limited (LNKT)

Settlement Status: NZCDC Settlement System

Expected Commencement of Trading on the NZX Debt Market: Friday, 2 September 2016

A handwritten signature in black ink, appearing to read 'Tim Bennett', with a small dot at the end.

Tim Bennett
Chief Executive Officer
NZX Limited

5 August 2016