

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIPs Regulation**”) for offering or selling the Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE** – The Instruments are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

## **FINAL TERMS**

Series No.: 1458

Tranche No.: 1

**WESTPAC BANKING CORPORATION ABN 33 007 457 141**

**Programme for the Issuance of Debt Instruments**

Issue of

**GBP250,000,000 Floating Rate Instruments due November 2020**

**by Westpac Banking Corporation (Legal Entity Identifier (LEI): EN5TN16CI43VEPAMHL14)**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the base prospectus dated 11 November 2019 and the supplement to the Base Prospectus dated 21 November 2019, which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of *Regulation (EU) 2017/1129* (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Instruments described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (as so supplemented) in order to obtain all the relevant information. The Base Prospectus is available for viewing at Camomile Court, 23 Camomile Street, London EC3A 7LL, United Kingdom, and at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and copies may be obtained from the Specified Offices of the Paying Agents.

## PART A: Contractual Terms

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|---|--|
| <b>1. Issuer and Designated Branch:</b>   | Westpac Banking Corporation acting through its head office   |
| <b>2. Date of Board Approval of Issuer:</b>   | Not Applicable, save as discussed in Section 2 of the "General Information" section of the Base Prospectus           |
| <b>3. Status:</b>   | Senior   |
| <b>4. Specified Currency:</b>   |  |
| (i) of denomination:  | Pound Sterling (" <b>GBP</b> ")  |
| (ii) of payment:  | GBP  |
| <b>5. Aggregate Principal Amount of Tranche:</b>  | GBP250,000,000   |
| <b>6. If interchangeable with existing Series, Series No.:</b>  | Not Applicable   |
| <b>7. (i) Issue Date:</b>   | 26 November 2019   |
| (ii) Interest Commencement Date:  | Issue Date   |
| <b>8. Issue Price:</b>  | 100 per cent. of the Aggregate Principal Amount of Tranche   |
| <b>9. Maturity Date:</b>  | 26 November 2020, subject to adjustment in accordance with the Business Day Convention specified in paragraph 21(iv) |
| <b>10. Expenses:</b>  | Not Applicable   |
| <b>11. (i) Form of Instruments:</b>   | Bearer   |
| (ii) Bearer Instruments exchangeable for Registered Instruments   | No   |
| <b>12. If issued in bearer form:</b>  |  |
| (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 a date no earlier than 40 days after the Issue                                       |

and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	Date
(iii) Specify date (if any) from which exchanges for Registered Instruments will be made:	Not Applicable
(iv) Permanent Global Instrument exchangeable at the option of the bearer for Definitive Instruments and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	No. Permanent Global Instruments are only exchangeable for Definitive Instruments in the limited circumstances set out in Conditions 2.5(a) and (b)
(v) Talons for future Coupons to be attached to Definitive Instruments:	No
(vi) Receipts to be attached to Instalment Instruments which are Definitive Instruments:	No
<b>13. If issued in registered form:</b>	Not Applicable
<b>14. Denomination(s):</b>	GBP100,000
<b>15. Calculation Amount:</b>	GBP100,000
<b>16. Partly Paid Instruments:</b>	No
<b>17. If issued in registered form: Registrar:</b>	Not Applicable
<b>18. Interest:</b>	SONIA + 0.25 per cent. per annum Floating Rate
<b>19. Fixed Rate Instrument Provisions:</b>	Not Applicable
<b>20. Fixed Rate Reset Instrument Provisions:</b>	Not Applicable
<b>21. Floating Rate Instrument Provisions:</b>	Applicable
(i) Specified Period(s):	Not Applicable
(ii) Interest Payment Dates:	26 February 2020, 26 May 2020, 26 August 2020 and the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 21(iv)

(iii) Interest Period End Dates or (if the applicable Business Day Convention below is the FRN Convention) Interest Accrual Period:	Interest Payment Dates
(iv) Business Day Convention:	
– for Interest Payment Dates:	Modified Following Business Day Convention
– for Interest Period End Dates:	Modified Following Business Day Convention
– for Maturity Date:	Modified Following Business Day Convention
– any other date:	No Adjustment
(v) Additional Business Centre(s):	London, New York, Sydney
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii) Screen Rate Determination:	Applicable – Overnight Rate
– Reference Rate:	SONIA
– Relevant Screen Page:	Reuters Screen SONIA Page (or any replacement thereto)
– Interest Determination Date(s):	Fifth London Banking Day prior to the end of each Interest Accrual Period
– Observation Look-Back Period:	Five London Banking Days
– Observation Method:	Lag
– Relevant Time:	Not Applicable
– Relevant Financial Centre:	London
(viii) ISDA Determination:	Not Applicable
(ix) Margin(s):	+0.25 per cent. per annum
(x) Minimum Interest Rate:	Not Applicable
(xi) Maximum Interest Rate:	Not Applicable
(xii) Day Count Fraction:	Actual/365 (Fixed)
(xiii) Accrual Feature:	Not Applicable

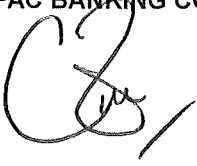
(xiv) Broken Amounts:	Not Applicable
<b>22. Zero Coupon Instrument Provisions:</b>	Not Applicable
<b>23. Dates for payment of Instalment Amounts (Instalment Instruments):</b>	Not Applicable
<b>24. Final Redemption Amount of each Instrument:</b>	GBP100,000 per Calculation Amount
<b>25. Instalment Amounts:</b>	Not Applicable
<b>26. Early Redemption for Tax Reasons:</b>	Applicable
(a) Early Redemption Amount of each Instrument (Tax):	GBP100,000 per Calculation Amount
(b) Date after which changes in law, etc. entitle Issuer to redeem:	Issue Date
<b>27. Coupon Switch Option:</b>	Not Applicable
<b>28. Coupon Switch Option Date:</b>	Not Applicable
<b>29. Redemption at option of Issuer (Call):</b>	Not Applicable
<b>30. Partial redemption (Call):</b>	Not Applicable
<b>31. Redemption at the option of the Holders (Put):</b>	Not Applicable
<b>32. Events of Default:</b>	
Early Termination Amount	GBP100,000 per Calculation Amount
<b>33. Payments:</b>	
Unmatured Coupons missing upon Early Redemption:	Condition 7A.6 (ii) applies
<b>34. Replacement of Instruments:</b>	Fiscal Agent
<b>35. Calculation Agent:</b>	Fiscal Agent
<b>36. Notices:</b>	Condition 14 applies

**37. Selling Restrictions:**

United States of America:	Regulation S Category 2 restrictions apply to the Instruments TEFRA Not Applicable Instruments are not Rule 144A eligible
Prohibition of Sales to EEA Retail Investors:	Applicable

WESTPAC BANKING CORPORATION

By:

A handwritten signature in black ink, appearing to be 'CZ' with a stylized flourish.

Name: CURT ZUBER

Date: 25 November 2019

## PART B: Other information

### 1. Listing

- (i) Listing: Yes, to be admitted to the Official List of the UK Financial Conduct Authority
- (ii) Admission to trading: Application has been made for the Instruments to be admitted to trading on the London Stock Exchange's regulated market with effect from the Issue Date

### 2. Ratings

- (i) Ratings of the Instruments: S&P Global Ratings Australia Pty Limited: AA-
- Moody's Investors Service Pty Limited: Aa3
- Neither S&P Global Ratings Australia Pty Limited nor Moody's Investors Service Pty Limited is established in the European Union or has applied for registration under Regulation (EU) No. 1060/2009, as amended (the "**CRA Regulation**"). However, S&P Global Ratings Australia Pty Limited is endorsed by S&P Global Ratings Europe Limited and Moody's Investors Service Pty Limited is endorsed by Moody's Investors Service Ltd, each of which is established in the European Union and registered under the CRA Regulation.

### 3. Interests of natural and legal persons involved in the issue

Save as discussed in the "Subscription and Sale" section of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

### 4. Reasons for the offer, estimated net proceeds and total expenses

- (i) Reasons for the offer and use of proceeds: Not Applicable
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: GBP4,725 in respect of admission to trading

### 5. Yield

- Indication of yield: Not Applicable



## 6. Operational information

ISIN:	XS2084084297
Common Code:	208408429
CFI:	DTVUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	WESTPAC BANKING/VAREMTN 20201126, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Common Depositary/Lodging Agent:	The Bank of New York Mellon
Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and the Central Moneymarkets Unit Service operated by the Hong Kong Monetary Authority:	Not Applicable
CMU Service Instrument Number:	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
<b>7. Description of the Underlying</b>	Not Applicable