

**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 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (where “**Prospectus Directive**” means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the EEA). Consequently no key information document required by Regulation (EU) No 1286/2014 (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.

## **FINAL TERMS**

Series No.: 1378

Tranche No.: 1

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

**Programme for the Issuance of Debt Instruments**

**Issue of**

**GBP200,000,000 Floating Rate Instruments due April 2020**

**by Westpac Banking Corporation**

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 10 November 2017 and the supplement to the Base Prospectus dated 30 November 2017 which together constitutes a base prospectus for the purposes of *Directive 2003/71/EC* (as amended, including by Directive 2010/73/EU) (the “**Prospectus Directive**”). This document constitutes the Final Terms for the purposes of Article 5.4 of the Prospectus Directive relating to the issue of Instruments described herein and must be read in conjunction with such Base Prospectus dated 10 November 2017 as so supplemented.

Full information on the Issuer and the Instruments described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus dated 10 November 2017 as so supplemented. 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**

- 1. Issuer and Designated Branch:** Westpac Banking Corporation acting through its head office
- 2. Date of Board Approval of Issuer:** Not Applicable, save as discussed in Section 2 of the “General Information” section of the Base Prospectus

<b>3.</b>	<b>Status:</b>	Senior
<b>4.</b>	<b>Specified Currency:</b>	
	(i) of denomination:	Pound Sterling (" <b>GBP</b> ")
	(ii) of payment:	GBP
<b>5.</b>	<b>Aggregate Principal Amount of Tranche:</b>	GBP200,000,000
<b>6.</b>	<b>If interchangeable with existing Series, Series No.:</b>	Not Applicable
<b>7.</b>	<b>(i) Issue Date:</b>	3 April 2018
	<b>(ii) Interest Commencement Date:</b>	Issue Date
<b>8.</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Principal Amount of Tranche
<b>9.</b>	<b>Maturity Date:</b>	3 April 2020, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
<b>10.</b>	<b>Expenses:</b>	Not Applicable
<b>11.</b>	<b>(i) Form of Instruments:</b>	Bearer
	<b>(ii) Bearer Instruments exchangeable for Registered Instruments:</b>	No
<b>12.</b>	<b>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 and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	Yes  The Exchange Date shall be a date no earlier than 40 days after the Issue 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	No. Permanent Global Instruments are only exchangeable for Definitive Instruments in the limited circumstances set out in Conditions 2.5(a)

	and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	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.</b>	<b>If issued in registered form:</b>	Not Applicable
<b>14.</b>	<b>Denomination(s):</b>	GBP100,000 and integral multiples of GBP1,000 in excess thereof, up to and including GBP199,000
<b>15.</b>	<b>Calculation Amount:</b>	GBP1,000
<b>16.</b>	<b>Partly Paid Instruments:</b>	No
<b>17.</b>	<b>If issued in registered form, Registrar:</b>	Not Applicable
<b>18.</b>	<b>Interest:</b>	3 month GBP LIBOR + 0.25 per cent. per annum Floating Rate
<b>19.</b>	<b>Fixed Rate Instrument Provisions:</b>	Not Applicable
<b>20.</b>	<b>Floating Rate Instrument Provisions:</b>	Applicable
	(i) Specified Period(s):	Not Applicable
	(ii) Interest Payment Dates:	3 January, 3 April, 3 July and 3 October in each year, commencing on 3 July 2018 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(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 and Sydney
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
(vii)	Screen Rate Determination:	Not Applicable
(viii)	ISDA Determination:	Applicable
	- Floating Rate Option:	GBP-LIBOR-BBA
	- Designated Maturity:	3 month
	- Reset Date:	The first day of each Interest Accrual Period
(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>21.</b>	<b>Zero Coupon Instrument Provisions:</b>	Not Applicable
<b>22.</b>	<b>Dual Currency Instrument Provisions:</b>	Not Applicable
<b>23.</b>	<b>Dates for payment of Instalment Amounts (Instalment Instruments):</b>	Not Applicable
<b>24.</b>	<b>Final Redemption Amount of each Instrument:</b>	GBP1,000 per Calculation Amount
<b>25.</b>	<b>Instalment Amounts:</b>	Not Applicable
<b>26.</b>	<b>Early Redemption for Tax Reasons:</b>	Applicable
	(i) Early Redemption Amount of each Instrument (Tax):	GBP1,000 per Calculation Amount
	(ii) Date after which changes in law, etc. entitle Issuer to redeem:	Issue Date
<b>27.</b>	<b>Coupon Switch Option:</b>	Not Applicable
<b>28.</b>	<b>Coupon Switch Option Date:</b>	Not Applicable
<b>29.</b>	<b>Redemption at the option of the Issuer (Call):</b>	Not Applicable

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|-----|---|---|
| 30. | <b>Partial redemption (Call):</b>                     | Not Applicable  |
| 31. | <b>Redemption at the option of the Holders (Put):</b> | Not Applicable  |
| 32. | <b>Events of Default:</b>                             |   |
|     | Early Termination Amount:                             | GBP1,000 per Calculation Amount                               |
| 33. | <b>Payments:</b>                                      |   |
|     | Unmatured Coupons missing upon Early Redemption:      | Condition 7A.6 (ii) applies                                   |
| 34. | <b>Replacement of Instruments:</b>                    | Fiscal Agent  |
| 35. | <b>Calculation Agent:</b>                             | Fiscal Agent  |
| 36. | <b>Notices:</b>                                       | Condition 14 applies  |
| 37. | <b>Selling Restrictions:</b>                          |   |
|     | United States of America:                             | Regulation S Category 2 restrictions apply to the Instruments |
|     |   | TEFRA D Rules apply to the Instruments                        |
|     |   | Instruments are not Rule 144A eligible                        |
|     | Prohibition of Sales to EEA Retail Investors:         | Applicable  |

**WESTPAC BANKING CORPORATION**

By:



**Name: Richard Salmon**

**Date: 28 March 2018**

## **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: Not Applicable

### **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: GBP3,600 in respect of the admission to trading

### **5. Yield**

Indication of yield: Not Applicable

### **6. Operational information**

ISIN: XS1799547960

Common Code: 179954796

Common Depository/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

### **7. Description of the Underlying**

Not Applicable