

SUPPLEMENT DATED 21 DECEMBER 2020 TO THE PROSPECTUS DATED 13 NOVEMBER 2020

 **Westpac Banking Corporation**
(ABN 33 007 457 141)

U.S.\$40 billion
Global Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal
by
BNY Trust Company of Australia Limited (ABN 49 050 294 052) as trustee of the
 **Westpac Covered Bond Trust**

This supplement (the **Supplement**, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 13 November 2020 (the **Base Prospectus**, which definition includes the Base Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Global Covered Bond Programme (the **Programme**) established by Westpac Banking Corporation (**Westpac** or the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Base Prospectus and any other supplements to the Base Prospectus issued by Westpac Banking Corporation.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (**FCA**), which is the United Kingdom competent authority for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**), as a supplement to the Base Prospectus. The Base Prospectus constitutes a base prospectus prepared in compliance with the Prospectus Regulation for the purpose of giving information with regard to the issue of Instruments under the Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to incorporate by reference into the Base Prospectus the financial statements of the Westpac Covered Bond Trust for the year ended 30 September 2020 released by Westpac Securitisation Management Pty Limited (the **Manager**) (the **Financial Statements**).

Financial information: incorporation by reference

On 7 December 2020, the Manager approved the unconsolidated audited financial statements (including the auditor's review report thereon and the notes thereto) of the Westpac Covered Bond Trust as at and for the period ended 30 September 2020 as set out in the Financial Statements. By virtue of this Supplement, the Financial Statements are incorporated in and form part of this Supplement, and are thereby incorporated in and form part of the Base Prospectus

A copy of the Financial Statements has been filed with the FCA.

Significant change statements

There has been no material adverse change in the prospects of the Issuer and its controlled entities taken as a whole since 30 September 2020 and no significant change in the financial or trading position of the Issuer and its controlled entities taken as a whole since 30 September 2020.

General

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated in the Base Prospectus prior to the date of this Supplement, the statements in (a) above will prevail.

To the extent that any document incorporated by reference in this Supplement incorporates further information by reference, such further information does not form part of this Supplement.

Any information contained in a document incorporated by reference herein which is not incorporated in, and does not form part of, this Supplement is not relevant for investors or is contained elsewhere in this Supplement.

Factors which could be material for the purpose of assessing the risks associated with the Instruments issued under the Programme are set out on pages 27 to 80 (inclusive) of the Base Prospectus, as supplemented.

Copies of all documents incorporated by reference in the Base Prospectus and this Supplement are available for viewing at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.