

WESTPAC BANKING CORP
Form FWP
November 18, 2015

Filed Pursuant to Rule 433

Registration Statement No. 333-207931

Free Writing Prospectus

(To the Preliminary Prospectus Supplement dated November 17, 2015 and Prospectus dated November 10, 2015)

November 17, 2015

US\$1,750,000,000 2.600% Notes due November 23, 2020

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Issuer: Westpac Banking Corporation

Principal Amount: US\$1,750,000,000

Ranking: Senior Unsecured

Expected Ratings: Aa2/AA-; Stable/Stable (Moody's/S&P)*

Legal Format: SEC Registered Global Notes

Trade Date: November 17, 2015

Settlement Date: November 23, 2015 (T+4)

Since trades in the secondary market generally settle in three business days, purchasers who wish to trade notes on the date hereof will be required, by virtue of the fact that the notes initially settle in T+4, to specify alternative settlement arrangements to prevent a failed settlement.

Maturity Date: November 23, 2020

Interest Rate: 2.600%

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|--|---------------------------------|
| Price to Public: | 99.925% |
| Benchmark Treasury: | UST 1.375% due October 31, 2020 |
| Benchmark Treasury Price and Yield: | 98-23 / 1.646% |
| Re-offer Spread to Benchmark Treasury: | plus 97 basis points |
| Re-offer Yield: | 2.616% |

| | |
|---------------------------|--|
| Gross Spread: | 25 basis points |
| All-in Price: | 99.675% |
| Interest Payment Dates: | Payable semi-annually in arrears on May 23 and November 23 of each year, commencing May 23, 2016, subject to Business Day Convention |
| Day Count Convention: | 30/360, unadjusted |
| Net Proceeds: | US\$1,744,312,500 |
| Business Days: | Each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in Sydney, Australia, New York, New York, or London, United Kingdom are authorized or obligated by law or executive order to close |
| Business Day Convention: | Any payment of principal, premium and interest required to be made on an Interest Payment Date that is not a Business Day will be made on the next succeeding Business Day, and no interest will accrue on that payment for the period from and after the Interest Payment Date to the date of payment on the next succeeding Business Day |
| Denominations: | Minimum of US\$2,000 with increments of US\$1,000 thereafter |
| CUSIP: | 961214 CS0 |
| ISIN: | US961214CS01 |
| Joint Active Bookrunners: | Citigroup Global Markets Inc. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC |
| Co- Managers: | TD Securities (USA) LLC Scotia Capital (USA) Inc. Wells Fargo Securities, LLC |

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***A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 800 831 9146, J.P. Morgan Securities LLC collect at 212 834 4533 or Morgan Stanley & Co. LLC toll-free at 1 866 718 1649.
