

WESTPAC BANKING CORP
Form FWP
May 19, 2015

Filed Pursuant to Rule 433

Registration Statement No. 333-185478

Free Writing Prospectus

(To Preliminary Prospectus Supplement dated May 18, 2015 and Prospectus dated December 14, 2012)

May 18, 2015

US\$1,000,000,000 1.55% Notes due May 25, 2018

US\$500,000,000 Floating Rate Notes due May 25, 2018

US\$1,000,000,000 1.55% Notes due May 25, 2018

Issuer:	Westpac Banking Corporation
Principal Amount:	US\$1,000,000,000
Ranking:	Senior Unsecured
Expected Ratings:	Aa2/AA-; Stable/Stable (Moody s/S&P)*
Legal Format:	SEC Registered Global Notes

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Trade Date: May 18, 2015

Settlement Date: May 26, 2015 (T+5)

Since trades in the secondary market generally settle in three business days, purchasers who wish to trade notes on the date hereof or the next succeeding business day will be required, by virtue of the fact that the notes initially settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement.

Maturity Date: May 25, 2018

Interest Rate: 1.55%

Price to Public: 99.878%

Benchmark Treasury: 1.000% due May 15, 2018

Benchmark Treasury Price and Yield: 100-5+ / 0.942%

Re-offer Spread to Benchmark Treasury: plus 65 basis points

Re-offer Yield: 1.592%

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Gross Spread:	15 basis points
All-in Price:	99.728%
Interest Payment Dates:	Payable semi-annually in arrears on May 25 and November 25 of each year, commencing November 25, 2015 (short first coupon), subject to Business Day Convention
Day Count Convention:	30/360, unadjusted
Net Proceeds:	US\$997,280,000
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:	961214CM3
ISIN:	US961214CM31
Joint Active Bookrunners:	Citigroup Global Markets Inc. J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated
Co- Managers:	Scotia Capital (USA) Inc. Wells Fargo Securities, LLC

US\$500,000,000 Floating Rate Notes due May 25, 2018

Issuer:	Westpac Banking Corporation
Principal Amount:	US\$500,000,000
Ranking:	Senior Unsecured
Expected Ratings:	Aa2/AA-; Stable/Stable (Moody's/S&P)*
Legal Format:	SEC Registered Global Notes

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Trade Date:	May 18, 2015
Settlement Date:	May 26, 2015 (T+5)
	Since trades in the secondary market generally settle in three business days, purchasers who wish to trade notes on the date hereof or the next succeeding business day will be required, by virtue of the fact that the notes initially settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement.
Maturity Date:	May 25, 2018
Price to Public:	100.000%
Interest Rate:	Floating Rate
Reference Benchmark:	U.S. Dollar three-month LIBOR
Spread to Benchmark:	plus 43 basis points
Gross Spread:	15 basis points
All-in Price:	99.850%
Interest Payment Dates:	Payable quarterly in arrears on February 25, May 25, August 25 and November 25 of each year, commencing August 25, 2015 (short first coupon), subject to Business Day Convention
Interest Reset Dates:	Quarterly on February 25, May 25, August 25 and November 25 of each year, commencing August 25, 2015
Initial Interest Rate:	U.S. Dollar three-month LIBOR, determined as of two London business days prior to the Settlement Date, plus 43 basis points
Day Count Convention:	Actual/360
Net Proceeds:	US\$499,250,000
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:	If any interest payment date would fall on a day that is not a Business Day, other than the interest payment date that is also the date of maturity for the notes, that interest payment date will be postponed to the following day that is a Business Day, except that if such next Business Day is in a different month,

then that interest payment date will be the immediately preceding day that is a Business Day.

Interest Periods:

Except as described below for the first interest period, on each interest payment date, interest will be paid or duly provided for the period commencing on and including the immediately preceding interest payment date and ending on and including the day preceding the next interest payment date. We refer to this period as an interest period. The first interest period will begin on and include May 26, 2015 and will end on and include the day preceding the first interest payment date.

Denominations:

Minimum of US\$2,000 with increments of US\$1,000 thereafter

CUSIP:

961214CN1

ISIN:

US961214CN14

Joint Active Bookrunners:

Citigroup Global Markets Inc.
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co- Managers:

Scotia Capital (USA) Inc.
Wells Fargo Securities, LLC

Free Writing Prospectus

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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. at 800 831 9146, J.P. Morgan Securities LLC at 212 834 4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated at 800 294 1322.
