

WESTPAC BANKING CORP
Form FWP
January 04, 2017

Filed Pursuant to Rule 433

Registration Statement No. 333-207931

Free Writing Prospectus

(To the Preliminary Prospectus Supplement dated January 3, 2017 and Prospectus dated November 9, 2016)

January 3, 2017

US\$1,250,000,000 2.800% Notes due January 11, 2022

US\$500,000,000 Floating Rate Notes due January 11, 2022

US\$1,250,000,000 2.800% Notes due January 11, 2022

| | |
|-------------------|-----------------------------|
| Issuer: | Westpac Banking Corporation |
| Principal Amount: | US\$1,250,000,000 |
| Ranking: | Senior Unsecured |
| Expected Ratings: | Aa2/AA- (Moody s/S&P)* |
| Legal Format: | SEC Registered Global Notes |
| Trade Date: | January 3, 2017 |
| Settlement Date: | January 11, 2017 (T+6) |

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 2 succeeding business days will be required, by virtue of the fact that the notes initially settle in T+6, to specify alternative settlement arrangements to prevent a failed settlement.

| | |
|----------------|------------------|
| Maturity Date: | January 11, 2022 |
|----------------|------------------|

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|--|----------------------|
| Interest Rate: | 2.800% |
| Price to Public: | 99.949% |
| Benchmark Treasury: | UST 2.000% 12/31/21 |
| Benchmark Treasury Price and Yield: | 100-10+ / 1.931% |
| Re-offer Spread to Benchmark Treasury: | plus 88 basis points |
| Re-offer Yield: | 2.811% |

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|---------------------------|--|
| Fees: | 25 basis points |
| All-in Price: | 99.699% |
| Interest Payment Dates: | Payable semi-annually in arrears on January 11 and July 11 of each year, commencing July 11, 2017, subject to Business Day Convention |
| Day Count Convention: | 30/360, unadjusted |
| Net Proceeds: | US\$1,246,237,500 |
| 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: | 961214DG5 |
| ISIN: | US961214DG53 |
| Joint Active Bookrunners: | HSBC Securities (USA) Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated |

US\$500,000,000 Floating Rate Notes due January 11, 2022

| | |
|-------------------|-----------------------------|
| Issuer: | Westpac Banking Corporation |
| Principal Amount: | US\$500,000,000 |
| Ranking: | Senior Unsecured |
| Expected Ratings: | Aa2/AA- (Moody s/S&P)* |
| Legal Format: | SEC Registered Global Notes |
| Trade Date: | January 3, 2017 |
| Settlement Date: | January 11, 2017 (T+6) |

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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 2 succeeding business days will be required, by virtue of the fact that the notes initially settle in T+6, to specify alternative settlement arrangements to prevent a failed settlement.

| | |
|--------------------------|---|
| Maturity Date: | January 11, 2022 |
| Price to Public: | 100.000% |
| Interest Rate: | Floating Rate |
| Reference Benchmark: | U.S. Dollar three-month LIBOR |
| Spread to Benchmark: | plus 85 basis points |
| Fees: | 25 basis points |
| All-in Price: | 99.750% |
| Interest Payment Dates: | Payable quarterly in arrears on January 11, April 11, July 11 and October 11 of each year, commencing April 11, 2017, subject to Business Day Convention |
| Interest Reset Dates: | Quarterly on January 11, April 11, July 11 and October 11 of each year, commencing April 11, 2017 |
| Initial Interest Rate: | U.S. Dollar three-month LIBOR, determined as of two London business days prior to the Settlement Date, plus 85 basis points |
| Day Count Convention: | Actual/360 |
| Net Proceeds: | US\$498,750,000 |
| 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 January 11, 2017 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: 961214DH3

ISIN: US961214DH37

Joint Active Bookrunners: HSBC Securities (USA) Inc.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Free Writing Prospectus

(To the Preliminary Prospectus Supplement dated January 3, 2017 and Prospectus dated November 9, 2016)

***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 HSBC Securities (USA) Inc. toll-free at 1-866-811-8049 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.
