

WESTPAC BANKING CORP
Form FWP
November 17, 2009

Filed Pursuant to Rule 433

Registration Statement No. 333-157381

Final November 16, 2009

Free Writing Prospectus

(To Preliminary Prospectus Supplement dated November 16, 2009 and Prospectus dated November 16, 2009)

November 16, 2009

US\$2,000,000,000 2.25% Notes due 2012

US\$2,000,000,000 4.875% Notes due 2019

2.25% Notes due 2012

| | |
|-------------------|---------------------------------------|
| Issuer: | Westpac Banking Corporation |
| Principal Amount: | US\$2,000,000,000 |
| Ranking: | Senior Unsecured |
| Expected Ratings: | Aa1/AA; Negative/Stable (Moody's/S&P) |
| Legal Format: | SEC Registered Global Notes |
| Trade Date: | November 16, 2009 |
| Settlement Date: | November 19, 2009 |
| Maturity Date: | November 19, 2012 |

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| Coupon: | 2.25% |
| Price to Public: | 99.916% |
| Benchmark Treasury: | 1.375% due November 15, 2012 |
| Benchmark Treasury Spot and Yield: | 100-09/1.279% |
| Re-offer Spread to Benchmark Treasury: | 100 basis points |
| Re-offer Yield: | 2.279% |
| Gross Spread: | 25 basis points, paid upfront |
| All-in Price: | 99.666% |

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|---------------------------|--|
| Interest Payment Dates: | Payable semi-annually in arrears on May 19 and November 19 of each year, commencing May 19, 2010 and ending on the Maturity Date, subject to Business Day Convention |
| Day Count Convention: | 30/360, unadjusted |
| Net Proceeds: | US\$1,993,320,000 |
| Business Days: | Any calendar day that is not a Saturday, Sunday or legal holiday in New York, London or Sydney and on which commercial banks are open for business in New York, London and Sydney |
| 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 BJ1 |
| ISIN: | US961214BJ11 |
| Joint Active Bookrunners: | Banc of America Securities LLC Citigroup Global Markets Inc. Deutsche Bank Securities Inc. |

4.875% Notes due 2019

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|-------------------|---------------------------------------|
| Issuer: | Westpac Banking Corporation |
| Principal Amount: | US\$2,000,000,000 |
| Ranking: | Senior Unsecured |
| Expected Ratings: | Aa1/AA; Negative/Stable (Moody's/S&P) |
| Legal Format: | SEC Registered Global Notes |
| Trade Date: | November 16, 2009 |
| Settlement Date: | November 19, 2009 |
| Maturity Date: | November 19, 2019 |
| Coupon: | 4.875% |

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|--|--|
| Price to Public: | 99.929% |
| Benchmark Treasury: | 3.375% due 15 November 2019 |
| Benchmark Treasury Spot and Yield: | 100-11/3.334% |
| Re-offer Spread to Benchmark Treasury: | 155 basis points |
| Re-offer Yield: | 4.884% |
| Gross Spread: | 45 basis points, paid upfront |
| All-in Price: | 99.479% |
| Interest Payment Dates: | Payable semi-annually in arrears on May 19 and November 19 of each year, commencing May 19, 2010 and ending on the Maturity Date, subject to Business Day Convention. |
| Day Count Convention: | 30/360, unadjusted |
| Net Proceeds: | US\$1,989,580,000 |
| Business Days: | Any calendar day that is not a Saturday, Sunday or legal holiday in New York, London or Sydney and on which commercial banks are open for business in New York, London and Sydney |
| 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 BK8 |
| ISIN: | US961214BK83 |
| Joint Active Bookrunners: | Banc of America Securities LLC Citigroup Global Markets Inc. Deutsche Bank Securities Inc. |

Free Writing Prospectus

(To Preliminary Prospectus Supplement dated November 16, 2009 and Prospectus dated November 16, 2009)

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 this 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 toll free Banc of America Securities LLC at 1-800-294-1322, Citigroup Global Markets Inc. at 1-877-858-5407 or Deutsche Bank Securities Inc. at 1-800-503-4611.