FINAL TERMS

Series No.: 035

Tranche No.: 1

WESTPAC SECURITIES NZ LIMITED

Programme for the Issuance of Debt Instruments

Issue of

USD20,000,000 Floating Rate Instruments due June 2024

by Westpac Securities NZ Limited
acting through its London branch

Guaranteed by Westpac New Zealand Limited ("WNZL")

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Base Prospectus dated 13 December 2016 and the Supplements to the Base Prospectus dated 28 February 2017 and 26 May 2017 which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended, including by Directive 2010/73/EU (the "**Prospectus Directive**"). This document constitutes the Final Terms for the purposes of Article 5.4 of the Prospectus Directive relating to the issue of Instruments described herein and must be read in conjunction with such Base Prospectus dated 13 December 2016.

Full information on the Issuer, WNZL and the Instruments described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus dated 13 December 2016. The Base Prospectus is available for viewing at WSNZL's office at Camomile Court, 23 Camomile Street, London EC3A 7LL, United Kingdom, and at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and copies may be obtained from the Specified Offices of the Paying Agents.

PART A – Contractual Terms

1.	Issuer:		Westpac Securities NZ Limited acting through its London branch
2.	Guaranteed by Westpac New Zealand Limited:		Yes
3.	Date of Board Approval:		
	(i)	Issuer:	Not applicable, save as discussed in paragraph 2 of the section entitled "General Information" in the Base Prospectus
	(ii)	WNZL:	Not applicable, save as discussed in paragraph 2 of the section entitled "General Information" in the Base Prospectus
4.	Specified Currency:		United States Dollars ("**USD**")
	(i)	of denomination:	USD
	(ii)	of payment:	USD
5.	Aggregate Principal Amount of Tranche:		USD20,000,000
6.	If interchangeable with existing Series, Series No:		Not Applicable
7.	(i)	Issue Date:	13 June 2017
	(ii)	Interest Commencement Date:	Issue Date
8.	Issue Price:		100 per cent. of the Aggregate Principal Amount of Tranche
9.	Maturity Date:		13 June 2024, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
10.	Expenses:		Not Applicable
11.	(i)	Form of Instruments:	Bearer
	(ii)	Bearer Instruments exchangeable for Registered Instruments:	No

12.	If issued in Bearer form		
	(i)	Initially represented by a Temporary Global Instrument or Permanent Global Instrument	Temporary Global Instrument
	(ii)	Temporary Global Instrument exchangeable for a Permanent Global Instrument or for Definitive Instruments and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments	Yes The exchange Date shall be no earlier than 40 days after the Issue Date
	(iii)	Specify date (if any) from which exchanges for registered Instruments will be made	Not Applicable
	(iv)	Permanent Global Instrument exchangeable at the option of the bearer for Definitive Instruments and/or (if the relevant series comprises both Bearer Instruments and registered Instruments) Registered Instruments	No. Permanent Global Instruments are only exchangeable for definitive Instruments in the limited circumstances set out in Condition 2.5(a) and (b)
	(v)	Talons for future Coupons to be attached to Definitive Instruments	No
	(vi)	Receipts to be attached to Instalment Instruments which are Definitive Instruments	No
13.	If issued in Registered form:		Not Applicable
14.	Denomination(s):		USD1,000,000
15.	Calculation Amount:		USD1,000,000
16.	Partly Paid Instruments:		No
17.	If issued in Registered Form:		
	Registrar:		Not Applicable
18.	Interest:		3 month USD LIBOR + 0.87 per cent. per annum Floating Rate

19.	Fixed Rate Instrument Provisions:	Not Applicable
20.	Floating Rate Instrument Provisions:	Applicable
	(i) Specified Period(s):	Not Applicable
	(ii) Interest Payment Dates:	13 March, 13 June, 13 September and 13 December in each year commencing on 13 September 2017 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
	(iii) Interest Period End Dates:	Each Interest Payment Date
	(iv) Business Day Convention:	
	for Interest Payment Dates:	Modified Following Business Day Convention
	for Interest Period End Dates:	Modified Following Business Day Convention
	for Maturity Date:	Modified Following Business Day Convention
	any other date:	No adjustment
	(v) Additional Business Centre(s):	Auckland, Wellington, New York, London and Sydney
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vii) Party responsible for calculating the Interest Rate(s) and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(viii) Screen Rate Determination:	Not Applicable
	(ix) ISDA Determination:	Applicable
	– Floating Rate Option:	USD-LIBOR-BBA
	– Designated Maturity:	3 month
	– Reset Date:	The first day of each Interest Accrual Period

	(x)	Margin(s):	+0.87 per cent. per annum
	(xi)	Minimum Interest Rate:	Not Applicable
	(xii)	Maximum Interest Rate:	Not Applicable
	(xiii)	Day Count Fraction:	Actual/360
	(xiv)	Accrual Feature:	Not Applicable
	(xv)	Broken Amounts:	Not Applicable
21.	Zero Coupon Instrument Provisions:		Not Applicable
22.	Dual Currency Instrument Provisions:		Not Applicable
23.	Default Interest Rate:		Not Applicable
24.	Dates for payment of Instalment Amounts (Instalment Instruments):		Not Applicable
25.	Final Redemption Amount of each Instrument:		USD1,000,000 per Calculation Amount
26.	Instalment Amounts:		Not Applicable
27.	Early Redemption for Tax Reasons:		Applicable
	(i)	Early Redemption Amount of each Instrument (Tax):	USD1,000,000 per Calculation Amount
	(ii)	Date after which changes in law, etc. entitle Issuer to redeem:	Issue Date
28.	Coupon Switch Option:		Not Applicable
29.	Coupon Switch Option Date:		Not Applicable
30.	Redemption at the Option of the Issuer (Call):		Not Applicable
31.	Partial redemption (Call):		Not Applicable
32.	Redemption at the option of the Holders (Put):		Not Applicable
33.	Events of Default:		
	Early Termination Amount:		USD1,000,000 per Calculation Amount

34.	Payments:	
	Unmatured Coupons missing upon Early Redemption:	Condition 7A.6(ii) applies
35.	Replacement of Instruments:	Fiscal Agent
36.	Calculation Agent:	Fiscal Agent
37.	Notices:	Condition 14 applies
38.	Selling Restrictions:	
	United States of America:	Regulation S Category 2 restrictions apply to the Instruments TEFRA D Rules apply to the Instruments Instruments are not Rule 144A eligible

WESTPAC SECURITIES NZ LIMITED
Acting through its London branch
(as Issuer)

By: _____

Authorised officer:
Name: Linh Phan
Date: 06/06/2017

By: _____

Authorised officer:
Name: BELINDA LI
Date: 06/06/2017

WESTPAC NEW ZEALAND LIMITED
(as WNZL)

By: _____

Authorised officer:
Name: Linh Phan
Date: 06/06/2017

PART B – Other information

1. Listing

(i)	Listing:	Yes, to be admitted to the Official List of the UK Financial Conduct Authority
(ii)	Admission to trading:	Application has been made for the Instruments to be admitted to trading on the London Stock Exchange's regulated market with effect from the Issue Date

2. Ratings

Ratings of the Instruments:	Not Applicable

3. Interests of natural and legal persons involved in the issue

Save as discussed in "Subscription and Sale" of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

4. Estimated total expenses:	USD405 in respect of admission to trading

5. Yield

Indication of yield:	Not Applicable

6. Operational information

ISIN:	XS1628808377
Common Code:	162880837
Common Depositary/Lodging Agent:	The Bank of New York Mellon
Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and the Central Moneymarkets Unit Service operated by the Hong Kong Monetary Authority:	Not Applicable
CMU Service Instrument Number:	Not Applicable

	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
7.	**Description of the Underlying**	Not Applicable