

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE:** The Instruments are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

#### **FINAL TERMS**

Series No.: 040

Tranche No.: 1

**WESTPAC SECURITIES NZ LIMITED**  
acting through its London branch

**Programme for the Issuance of Debt Instruments**

**Issue of**

***HKD6,669,750,000 Floating Rate Instruments due 5 September 2021***

**by Westpac Securities NZ Limited**  
acting through its London branch

(Legal Entity Identifier (LEI): 549300W0N3O6Q4RCKE25)

**Guaranteed by Westpac New Zealand Limited (“WNZL”)**

(Legal Entity Identifier (LEI): 549300MW73M5PK1PNG73)

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 18 December 2018 and the supplements to the Base Prospectus dated 24 May 2019 and 28 May 2019 and any other supplement to the Base Prospectus prepared by the Issuer from time to time, which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded) (the “**Prospectus Directive**”).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 18 December 2018 as so supplemented.

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 18 December 2018 as so supplemented. 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:  | Hong Kong Dollars ("HKD")   |
|     | (i) of denomination:   | HKD   |
|     | (ii) of payment:   | HKD   |
| 5.  | Aggregate Principal Amount of Tranche:                           | HKD6,669,750,000  |
| 6.  | If interchangeable with existing Series, Series No:              | Not Applicable  |
| 7.  | (i) Issue Date:  | 5 September 2019  |
|     | (ii) Interest Commencement Date:                                 | Issue Date  |
| 8.  | Issue Price:   | 100 per cent. of the Aggregate Principal Amount of Tranche  |
| 9.  | Maturity Date:   | 5 September 2021, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)  |
| 10. | Expenses:  | Not Applicable  |
| 11. | (i) Form of Instruments:   | Registered  |
|     | (ii) Bearer Instruments exchangeable for Registered Instruments: | Not Applicable  |

- |     |                                      |   |
|-----|--------------------------------------|---|
| 12. | If issued in Bearer form:            | Not Applicable  |
| 13. | If issued in Registered form:        | Regulation S Global Note<br>(HKD6,669,750,000) held through the<br>Central Moneymarkets Unit Service<br>operated by the Hong Kong Monetary<br>Authority   |
| 14. | Denomination(s):                     | HKD5,000,000 and integral multiples of<br>HKD50,000 in excess thereof   |
| 15. | Calculation Amount:                  | HKD50,000   |
| 16. | Partly Paid Instruments:             | No  |
| 17. | If issued in Registered Form:        |   |
|     | Registrar:                           | The Bank of New York Mellon, Hong Kong<br>Branch  |
| 18. | Interest:                            | 3 month HKD HIBOR + 0.430 per cent. per<br>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:         | 5 March, 5 June, 5 September and 5<br>December in each year commencing on 5<br>December 2019 and including the Maturity<br>Date, subject to adjustment in accordance<br>with the Business Day Convention specified<br>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<br>Convention   |
|     | for Interest Period End Dates:       | Modified Following Business Day<br>Convention   |
|     |                                      | Modified Following Business Day   |

for Maturity Date:	Convention
any other date:	Not Applicable
(v) Additional Business Centre(s):	Hong Kong, New York, Auckland, Wellington, London and Sydney
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate 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:	Applicable
– Reference Rate:	3 month HKD-HIBOR (the rate for deposits in Hong Kong dollars for a period of 3 months which appears on the Relevant Screen Page in each case across from the caption "Fixing@11:00" as of 11.00 a.m. Hong Kong time on that Interest Determination Date)
– Relevant Screen Page:	Reuters Screen HIBOR1=R Page
– Interest Determination Date:	The first day of each Interest Period
– Relevant Time:	11.00 a.m. Hong Kong time
– Relevant Financial Centre:	Hong Kong
(ix) ISDA Determination:	Not Applicable
(x) Margin(s):	+0.430 per cent. per annum
(xi) Minimum Interest Rate:	Not Applicable
(xii) Maximum Interest Rate:	Not Applicable
(xiii) Day Count Fraction:	Actual/365 (Fixed)
(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:	HKD50,000 per Calculation Amount
26.	Instalment Amounts:	Not Applicable
27.	Early Redemption for Tax Reasons:	Applicable
	(i) Early Redemption Amount of each Instrument (Tax):	HKD50,000 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:	HKD50,000 per Calculation Amount
34.	Payments:	
	Unmatured Coupons missing upon Early Redemption:	Condition 7A.6(ii) applies
35.	Replacement of Instruments:	Registrar
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 Not Applicable

Instruments are not Rule 144A eligible

Prohibition of Sales to EEA Retail Investors: Applicable

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

By: 

Authorised officer: SENIOR DEALER

Name: XINYU RU

Date: 02 SEP 2019

By: 

Authorised officer: LEISHA WHITE, AUTHORISED SIGNATORY

Name:

Date: 02 SEP 2019

**WESTPAC NEW ZEALAND LIMITED**  
 (as WNZL)

By: 

Authorised officer: SENIOR DEALER

Name: XINYU RU

Date: 2 SEP 2019

## 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: | <p>S&amp;P Global Ratings Australia Pty Limited: AA-</p> <p>Moody's Investors Service Pty Limited: A1</p> <p>Neither S&amp;P Global Ratings Australia Pty Limited nor Moody's Investors Service Pty Limited is established in the European Union or has applied for registration under Regulation (EU) No. 1060/2009, as amended (the "<b>CRA Regulation</b>"). However, S&amp;P Global Ratings Australia Pty Limited is endorsed by S&amp;P Global Ratings Europe Limited and Moody's Investors Service Pty Limited is endorsed by Moody's Investors Service Ltd, each of which is established in the European Union and registered under the CRA Regulation.</p> |
|-----------------------------|--|

### 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. | <b>Estimated total expenses:</b> | Approximately HKD45,720.68 in respect of admission to trading and CMU settlement |
|----|----------------------------------|--|

### 5. Yield

- |                      |                |
|----------------------|----------------|
| Indication of yield: | Not Applicable |
|----------------------|----------------|

### 6. Operational information

- |       |              |
|-------|--------------|
| ISIN: | HK0000525144 |
|-------|--------------|



Common Code:	205058885
CFI:	Not Applicable
FISN:	Not Applicable
Common Depositary/Lodging Agent:	The Bank of New York Mellon, Hong Kong Branch
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:	BNYHLN19037
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
<b>7. Description of the Underlying</b>	Not Applicable