

SUPPLEMENT DATED 19 DECEMBER 2023 TO THE PROSPECTUS DATED 10 NOVEMBER 2023

 **Westpac Banking Corporation**
(ABN 33 007 457 141)

U.S.\$40 billion
Global Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal
by
BNY Trust Company of Australia Limited (ABN 49 050 294 052) as trustee of the
 **Westpac Covered Bond Trust**
(ABN 41 372 138 093)

This supplement (the “**Supplement**”, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 10 November 2023 (the “**Base Prospectus**”, which definition includes the Base Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Global Covered Bond Programme (the “**Programme**”) established by Westpac Banking Corporation (“**Westpac**” or the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Base Prospectus and any other supplements to the Base Prospectus issued by Westpac.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the “**FCA**”), which is the United Kingdom competent authority for the purposes of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the “**UK Prospectus Regulation**”), as a supplement to the Base Prospectus. The Base Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Covered Bonds under the Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect its import.

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus the financial statements of the Westpac Covered Bond Trust for the year ended 30 September 2023 released by Westpac Securitisation Management Pty Limited (the “**Manager**”) (the “**Financial Statements**”); and
- (ii) update the significant change and material adverse change statements in the Base Prospectus in respect of the Issuer and the CB Guarantor and Westpac Covered Bond Trust.

Financial information: incorporation by reference

On 14 December 2023, the Manager approved the unconsolidated audited financial statements (including the auditor’s review report thereon and the notes thereto) of the Westpac Covered Bond Trust as at and for the period ended 30 September 2023 as set out in the Financial Statements. By

virtue of this Supplement, the Financial Statements are incorporated in and form part of this Supplement, and are thereby incorporated in and form part of the Base Prospectus.

A copy of the Financial Statements has been filed with the FCA.

Significant change and material adverse change statements

There has been no material adverse change in the prospects of the Issuer and its controlled entities taken as a whole since 30 September 2023 and no significant change in the financial or trading position of the Issuer and its controlled entities taken as a whole since 30 September 2023.

There has been no material adverse change in the prospects of the CB Guarantor or the Westpac Covered Bond Trust since 30 September 2023 and no significant change in the financial or trading position of the CB Guarantor or the Westpac Covered Bond Trust since 30 September 2023.

General

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus prior to the date of this Supplement, the statements in (a) above will prevail.

To the extent that any document incorporated by reference in this Supplement incorporates further information by reference, such further information does not form part of this Supplement.

Any information contained in a document incorporated by reference herein which is not incorporated in, and does not form part of, this Supplement is not relevant for investors or is contained elsewhere in this Supplement.

Save as disclosed in this Supplement, any other supplement previously issued by the Issuer and the Base Prospectus, the Issuer is not aware of any other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting an informed assessment by investors of Covered Bonds issued under the Programme since the publication of the Base Prospectus.

Factors which could be material for the purpose of assessing the risks associated with the Covered Bonds issued under the Programme are set out on pages 45 to 98 (inclusive) of the Base Prospectus, as supplemented.

Copies of all documents incorporated by reference in the Base Prospectus and this Supplement are available for viewing at <https://data.fca.org.uk/#!/nsm/nationalstoragemechanism>.