

Westpac Banking Corporation
 Covered Bond Programme (Australia)
 Monthly Investor Report as at 30 June 2020

<i>Issuer</i>	<i>Fitch</i>	<i>Moody's</i>
Unsecured Rating		
Short Term	F1	P-1
Long Term	A+	Aa3
	Negative	Stable
Secured Rating (Covered Bond)	AAA	Aaa

Issuer	Westpac Banking Corporation	Cash Manager	Westpac Securitisation Management Pty Ltd
Seller and Group Guarantor	Westpac Banking Corporation	Administrative Agent	Westpac Securitisation Management Pty Ltd
Covered Bond Guarantor	BNY Trust Company of Australia Limited	CB Swap Provider	Westpac Banking Corporation
Security Trustee	BTA Institutional Services Australia Limited	GI Account Bank	Westpac Banking Corporation
Servicer	Westpac Banking Corporation	Stand-by Account Bank	Westpac Banking Corporation

All amounts in AUD dollars

Portfolio Loan Summary

Reporting Date	30-Jun-2020
Period Start Date	01-Jun-2020
Period End Date	30-Jun-2020
Number of Housing Loans	115,631
Housing Loan Pool Size (AUD\$)	34,254,378,454
Other Assets (Cash/Intercompany Balances)	2,245,621,546
Average Housing Loan Balance (AUD\$)	296,239
Maximum Housing Loan Balance (AUD\$)	2,000,000
Weighted Average Current Loan-to-Value Limit	63.23%
Weighted Average Current Loan-to-Value Ratio (Unindexed)	61.12%
Weighted Average Current Loan-to-Value Ratio (Indexed) ¹	57.69%
Weighted Average Interest Rate (%)	3.49%
Weighted Average Seasoning (months)	48
Weighted Average Term to Maturity (months)	304
Maximum Term to Maturity (months)	356
WAL of cover pool (yrs) - Legal Term to Maturity	25.31
WAL of outstanding cover bond (yrs)	4.05
Are construction loans part of the eligible asset?	No
Are ABS allowed in the Cover pool (Yes/No)?	No
Residential Mortgages	100.00%
% of non first lien mortgages in the cover pool	0.00%
% of guaranteed loans	0.00%
% of Owner Occupied (Product)	65.20%
% of ECB eligible assets in cover pool	0.00%
% Eligible assets in pool	100%
% Covid-19 Repayment Relief (by balance)	8.67%
Revenue Receipts for the Period	99,839,817
Principal Receipts for the Period	877,422,888

¹ Index used: Australian Property Monitor quarterly index

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Asset Coverage Test		AUD\$
A	The lower of:	31,171,247,680
	a) LTV Adjusted Outstanding Principal Balance	34,053,560,273
	b) Asset Percentage Adjusted Outstanding Principal Balance	31,171,247,680
B	Principal Receipts	2,245,621,546
C	Unutilised Advances under the Intercompany & Subordinated Loan Accounts	0
D	Aggregate amount of any Substitution Assets & Authorised Investments	0
Z	Negative Carry adjustment	0
	Adjusted Aggregate Loan Amount	33,416,869,226
	AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds	29,346,656,709
	Excess / (Shortfall) (Amount of Demand Loan)	<u>4,070,212,517</u>
	Asset Covered Test Passed	YES
	Asset Percentage	91.0%
Overcollateralisation		
	Current Total Overcollateralisation (Total Assets / Covered Bonds Outstanding)	124.38%
	Minimum Overcollateralisation	
	By law	103.00%
	Minimum Contractual	105.26%
	Current Contractual	109.89%
	Demand Loan	<u>4,070,212,517</u>
	Issuer Event of Default Occurred	NO
	Servicer Termination Event	NO
	Pre Maturity Test Breach	NO
	Notice To Pay	NO
	CB Guarantor Event of Default	NO

Portfolio Profile Distribution

	Balance		Number of loans	
	AUD\$	%		%
Payment Type				
Principal and Interest	28,298,671,599.19	82.61%	99,703	86.23%
Interest Only	5,955,613,253.20	17.39%	15,927	13.77%
Others	93,602.03	0.00%	1	0.00%
Total	34,254,378,454.42	100.00%	115,631	100.00%

Interest Rate Type

Fixed Interest Amount	12,575,283,174.50	36.71%	35,948	31.09%
Variable Interest Amount	21,679,095,279.92	63.29%	79,683	68.91%
Total	34,254,378,454.42	100.00%	115,631	100.00%

Geographic Distribution

By States

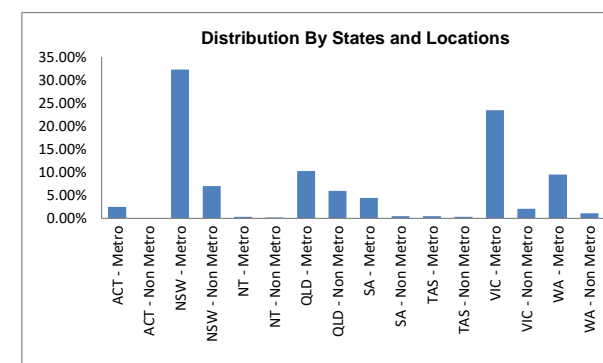
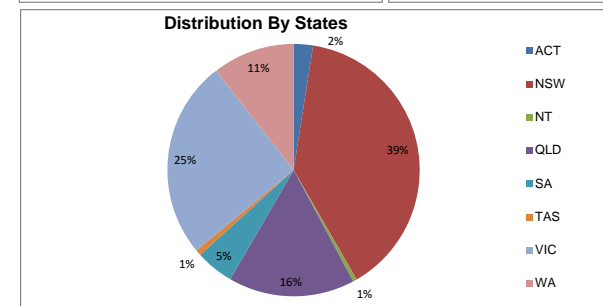
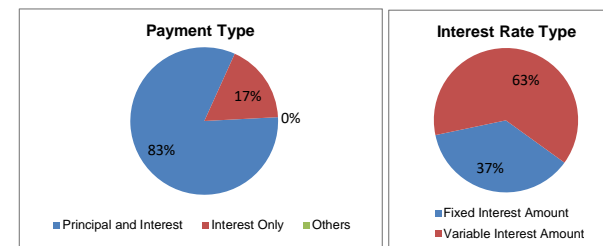
ACT	842,845,629.68	2.46%	3,011	2.60%
NSW	13,423,937,340.66	39.20%	39,609	34.25%
NT	167,041,253.87	0.49%	690	0.60%
QLD	5,552,749,579.29	16.21%	21,492	18.59%
SA	1,682,596,441.01	4.91%	7,343	6.35%
TAS	264,665,204.93	0.77%	1,478	1.28%
VIC	8,709,122,653.96	25.42%	28,424	24.58%
WA	3,611,420,351.02	10.54%	13,584	11.75%
Total	34,254,378,454.42	100.00%	115,631	100.00%

By Location

Metropolitan	28,428,811,966.21	82.99%	89,145	77.09%
Non Metro	5,825,566,488.21	17.01%	26,486	22.91%
Total	34,254,378,454.42	100.00%	115,631	100.00%

By States and Location

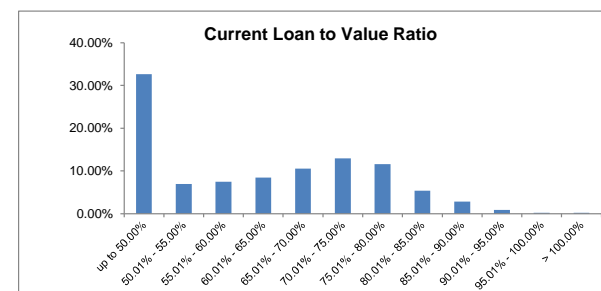
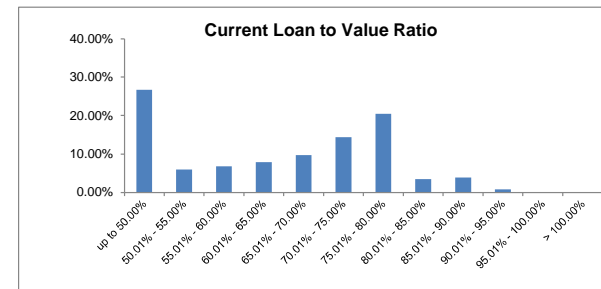
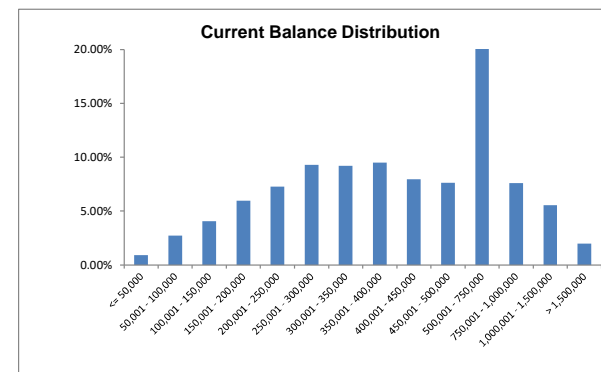
ACT - Metro	842,845,629.68	2.46%	3,011	2.60%
ACT - Non Metro	0.00	0.00%	0	0.00%
NSW - Metro	11,047,665,251.23	32.25%	29,309	25.34%
NSW - Non Metro	2,376,272,089.43	6.94%	10,300	8.91%
NT - Metro	116,188,869.63	0.34%	458	0.40%
NT - Non Metro	50,852,384.24	0.15%	232	0.20%
QLD - Metro	3,513,034,203.61	10.26%	12,707	10.99%
QLD - Non Metro	2,039,715,375.68	5.95%	8,785	7.60%
SA - Metro	1,517,017,860.56	4.43%	6,306	5.45%
SA - Non Metro	165,578,580.45	0.48%	1,037	0.90%
TAS - Metro	146,694,798.44	0.43%	719	0.62%
TAS - Non Metro	117,970,406.49	0.34%	759	0.66%
VIC - Metro	8,010,406,547.04	23.39%	24,875	21.51%
VIC - Non Metro	698,716,106.92	2.04%	3,549	3.07%
WA - Metro	3,234,958,806.02	9.44%	11,760	10.17%
WA - Non Metro	376,461,545.00	1.10%	1,824	1.58%
Total	34,254,378,454.42	100.00%	115,631	100.00%



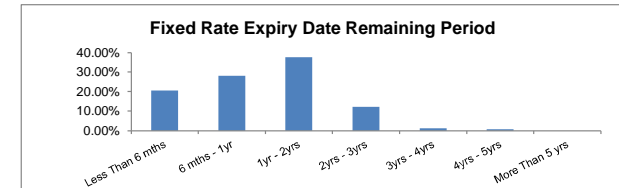
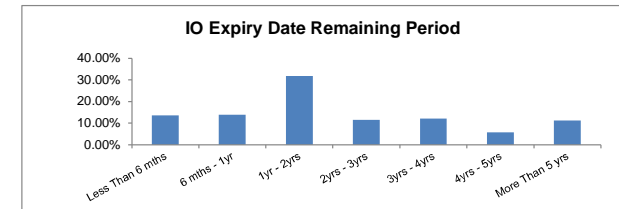
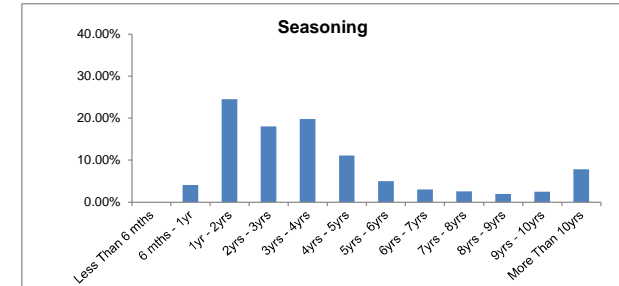
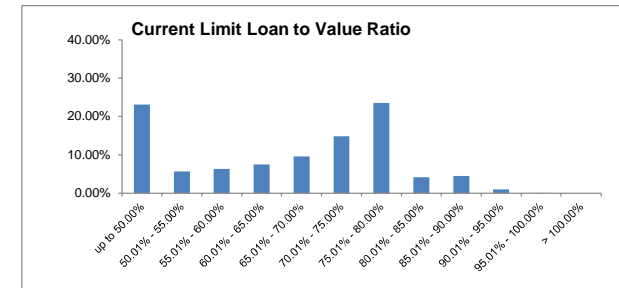
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	Balance		Number of loans	
	AUD\$	%		%
Current Loan Balance				
<= 50,000	304,678,945.57	0.91%	11,416	9.87%
50,001 - 100,000	927,023,109.04	2.71%	12,109	10.47%
100,001 - 150,000	1,388,123,225.66	4.05%	10,986	9.50%
150,001 - 200,000	2,037,545,747.18	5.95%	11,541	9.98%
200,001 - 250,000	2,495,219,110.96	7.28%	11,017	9.53%
250,001 - 300,000	3,183,017,078.40	9.29%	11,543	9.98%
300,001 - 350,000	3,156,172,671.71	9.21%	9,704	8.39%
350,001 - 400,000	3,252,030,667.50	9.49%	8,664	7.49%
400,001 - 450,000	2,720,293,443.46	7.94%	6,401	5.54%
450,001 - 500,000	2,611,789,090.75	7.62%	5,499	4.76%
500,001 - 750,000	7,002,854,459.35	20.44%	11,727	10.14%
750,001 - 1,000,000	2,602,336,443.37	7.60%	3,037	2.63%
1,000,001 - 1,500,000	1,897,338,944.32	5.54%	1,584	1.37%
> 1,500,000	675,955,517.15	1.97%	403	0.35%
Total	34,254,378,454.42	100.00%	115,631	100.00%
Current Loan To Value Ratio (Unindexed)				
up to 50.00%	9,133,162,428.05	26.66%	45,464	39.31%
50.01% - 55.00%	2,040,693,663.32	5.96%	6,549	5.66%
55.01% - 60.00%	2,329,802,991.53	6.80%	7,233	6.26%
60.01% - 65.00%	2,705,163,337.17	7.90%	8,360	7.23%
65.01% - 70.00%	3,332,755,741.21	9.73%	9,905	8.57%
70.01% - 75.00%	4,914,243,817.84	14.35%	13,920	12.04%
75.01% - 80.00%	7,007,307,192.48	20.46%	17,903	15.48%
80.01% - 85.00%	1,189,389,714.81	3.47%	2,885	2.50%
85.01% - 90.00%	1,325,946,833.68	3.87%	2,841	2.46%
90.01% - 95.00%	274,794,005.99	0.80%	570	0.49%
95.01% - 100.00%	1,118,728.34	0.00%	1	0.00%
> 100.00%	0.00	0.00%	0	0.00%
Total	34,254,378,454.42	100.00%	115,631	100.00%
Current Loan To Value Ratio (Indexed) ²				
up to 50.00%	11,172,505,387.28	32.61%	52,304	45.23%
50.01% - 55.00%	2,386,691,852.11	6.97%	7,409	6.41%
55.01% - 60.00%	2,548,187,972.90	7.44%	7,595	6.57%
60.01% - 65.00%	2,896,742,550.55	8.46%	8,531	7.38%
65.01% - 70.00%	3,604,398,227.23	10.52%	10,036	8.68%
70.01% - 75.00%	4,426,211,923.27	12.92%	11,766	10.18%
75.01% - 80.00%	3,976,945,079.17	11.61%	10,139	8.77%
80.01% - 85.00%	1,849,891,349.98	5.40%	4,500	3.89%
85.01% - 90.00%	967,591,209.95	2.82%	2,236	1.93%
90.01% - 95.00%	296,445,935.41	0.87%	743	0.64%
95.01% - 100.00%	70,554,452.21	0.21%	189	0.16%
> 100.00%	58,212,514.36	0.17%	183	0.16%
Total	34,254,378,454.42	100.00%	115,631	100.00%

² Index used: Australian Property Monitor quarterly index



	Balance		Number of loans	
	AUD\$	%		%
Current Limit Loan To Value Ratio				
up to 50.00%	7,925,287,905.27	23.13%	39,239	33.93%
50.01% - 55.00%	1,926,738,927.40	5.62%	6,487	5.61%
55.01% - 60.00%	2,166,898,959.55	6.33%	7,015	6.07%
60.01% - 65.00%	2,560,642,870.30	7.48%	8,274	7.16%
65.01% - 70.00%	3,277,721,578.85	9.57%	10,203	8.82%
70.01% - 75.00%	5,076,193,310.12	14.82%	15,176	13.12%
75.01% - 80.00%	8,044,442,291.09	23.48%	21,600	18.68%
80.01% - 85.00%	1,422,655,713.67	4.15%	3,580	3.10%
85.01% - 90.00%	1,523,410,106.13	4.45%	3,354	2.90%
90.01% - 95.00%	321,537,719.57	0.94%	689	0.60%
95.01% - 100.00%	8,720,566.35	0.03%	13	0.01%
> 100.00%	128,506.12	0.00%	1	0.00%
Total	34,254,378,454.42	100.00%	115,631	100.00%
Seasoning				
Less Than 6 mths	0.00	0.00%	0	0.00%
6 mths - 1yr	1,384,358,841.25	4.04%	3,807	3.30%
1yr - 2yrs	8,386,289,996.31	24.48%	24,379	21.08%
2yrs - 3yrs	6,177,677,823.24	18.03%	18,708	16.18%
3yrs - 4yrs	6,771,334,223.26	19.77%	20,770	17.96%
4yrs - 5yrs	3,793,094,652.78	11.07%	12,017	10.39%
5yrs - 6yrs	1,692,719,157.03	4.94%	5,989	5.18%
6yrs - 7yrs	1,019,996,678.53	2.98%	4,120	3.56%
7yrs - 8yrs	855,229,725.55	2.50%	3,712	3.21%
8yrs - 9yrs	649,929,749.56	1.90%	2,812	2.43%
9yrs - 10yrs	848,710,999.84	2.48%	3,547	3.07%
More Than 10yrs	2,675,036,607.07	7.81%	15,770	13.64%
Total	34,254,378,454.42	100.00%	115,631	100.00%
Interest Only Expiry Date Remaining Period				
Unknown	0.00		0	
Less Than 6 mths	807,747,572.85	13.56%	2,120	13.31%
6 mths - 1yr	831,818,055.66	13.97%	2,203	13.83%
1yr - 2yrs	1,890,276,319.11	31.74%	4,846	30.43%
2yrs - 3yrs	688,395,488.58	11.56%	1,816	11.40%
3yrs - 4yrs	722,499,069.20	12.13%	2,020	12.68%
4yrs - 5yrs	344,589,989.63	5.79%	998	6.27%
More Than 5 yrs	670,286,758.17	11.25%	1,924	12.08%
Total	5,955,613,253.20	100.00%	15,927	100.00%
Fixed Rate Expiry Date Remaining Period				
Less Than 6 mths	2,571,042,050.29	20.45%	7,217	20.09%
6 mths - 1yr	3,529,985,337.98	28.07%	10,027	27.89%
1yr - 2yrs	4,715,706,575.88	37.50%	13,399	37.27%
2yrs - 3yrs	1,534,534,650.13	12.20%	4,603	12.80%
3yrs - 4yrs	139,468,838.15	1.11%	410	1.14%
4yrs - 5yrs	84,545,722.07	0.67%	292	0.81%
More Than 5 yrs	0.00	0.00%	0	0.00%
Total	12,575,283,174.50	100.00%	35,948	100.00%

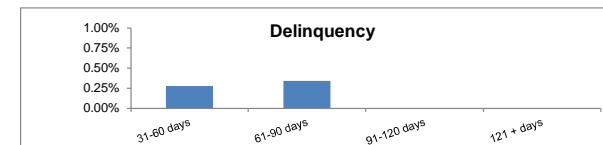
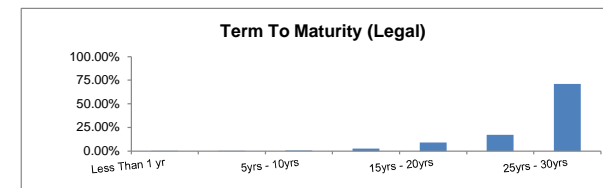
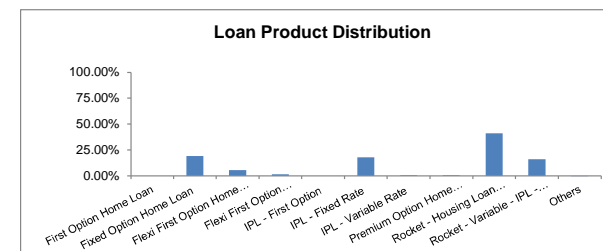


Loan Product Distribution	Balance		Number of loans	
	AUD\$	%		%
First Option Home Loan	123,724.55	0.00%	2	0.00%
Fixed Option Home Loan	6,537,654,459.11	19.09%	19,732	17.06%
Flexi First Option Home Loan	1,774,899,426.38	5.18%	8,876	7.68%
Flexi First Option Investment Loan	430,990,042.78	1.26%	1,819	1.57%
IPL - First Option	0.00	0.00%	0	0.00%
IPL - Fixed Rate	6,038,452,688.80	17.63%	16,218	14.03%
IPL - Variable Rate	2,219,205.40	0.01%	11	0.01%
Premium Option Home Loan	2,871,537.14	0.01%	26	0.02%
Rocket - Housing Loan Variable - MSS	14,017,478,043.13	40.92%	49,698	42.98%
Rocket - Variable - IPL - MSS	5,449,689,327.13	15.91%	19,249	16.65%
Others	0.00	-0.01%	0	0.00%
Total	34,254,378,454.42	100.00%	115,631	100.00%

Remaining Tenor				
Less Than 1 yr	3,475,704.98	0.01%	54	0.05%
1yr - 5yrs	28,278,679.30	0.08%	804	0.70%
5yrs - 10yrs	177,317,767.04	0.52%	2,188	1.89%
10yrs - 15yrs	802,681,827.85	2.34%	5,893	5.10%
15yrs - 20yrs	3,061,799,835.07	8.94%	15,773	13.64%
20yrs - 25yrs	5,839,613,077.49	17.05%	22,246	19.24%
25yrs - 30yrs	24,341,211,562.69	71.06%	68,673	59.39%
Total	34,254,378,454.42	100.00%	115,631	100.01%

Delinquencies Information				
31-60 days	94,785,655.22	0.28%	301	0.26%
61-90 days	117,719,125.21	0.34%	315	0.27%
91-120 days	0.00	0.00%	0	0.00%
121+ days	0.00	0.00%	0	0.00%
Total	212,504,780.43	0.62%	616	0.53%

Prepayment Information (CPR)	%
1 Month CPR	24.32%
3 Month CPR (%)	20.12%
12 Month CPR (%)	19.93%
Cumulative	17.86%

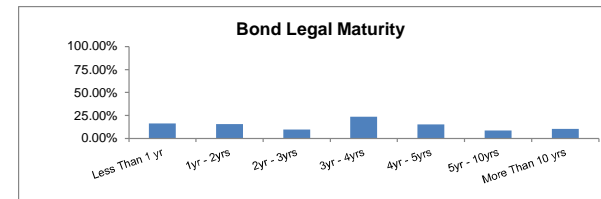


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Bond Legal Maturity

Series Number	ISIN	Issue Date	Currency	Issue Amount (M)	FX Rate ^(FXAUD)	Issue Amount AUD\$	Legal Maturity Date	Maturity Yrs	Coupon Rate
Series 2012-C1	XS0735613373	8/02/2012	NOK	1,800,000,000.00	0.159984923	287,972,861.40	8/02/2022	1.61	5.00000%
Series 2012-C2	XS0735794819	8/02/2012	NOK	1,000,000,000.00	0.161143734	161,143,734.00	8/02/2022	1.61	5.00000%
Series 2013-C4	AU3CB0216240	21/11/2013	AUD	1,125,000,000.00	1.000000000	1,125,000,000.00	21/11/2023	3.39	5.25000%
Series 2014-C2	XS1047122665	24/03/2014	EUR	1,000,000,000.00	1.543341083	1,543,341,083.00	24/03/2021	0.73	1.50000%
Series 2015-C1	XS1167295804	14/01/2015	EUR	1,250,000,000.00	1.454691358	1,818,364,197.53	14/01/2022	1.54	0.62500%
Series 2015-C3	AU3CB0230217	11/06/2015	AUD	50,000,000.00	1.000000000	50,000,000.00	4/06/2025	4.93	3.87500%
Series 2015-C5	XS1263878818	22/07/2015	EUR	1,000,000,000.00	1.484500000	1,484,500,000.00	22/07/2021	1.06	0.75000%
Series 2015-C6	XS1267056387	28/07/2015	EUR	263,000,000.00	1.475000000	387,925,000.00	28/07/2031	11.07	1.54600%
Series 2015 -C7	US96122XAK46	9/11/2015	USD	466,860,000.00	1.397624039	652,494,758.91	9/11/2020	0.36	2.25000%
Series 2015-C7	US96122WAK62	9/11/2015	USD	533,140,000.00	1.397624039	745,129,280.22	9/11/2020	0.36	2.25000%
Series 2016-C1	XS1352986381	29/01/2016	EUR	100,000,000.00	1.579000000	157,900,000.00	29/01/2036	15.58	1.61500%
Series 2016-C2	US96122WAL46	25/02/2016	USD	526,050,000.00	1.398405817	735,631,380.23	25/02/2021	0.66	2.10000%
Series 2016-C2	US96122XAL29	25/02/2016	USD	823,950,000.00	1.398405817	1,152,216,473.22	25/02/2021	0.66	2.10000%
Series 2017-C1	XS1615085781	17/05/2017	EUR	1,000,000,000.00	1.473200000	1,473,200,000.00	17/05/2024	3.88	0.50000%
Series 2017-C2	XS1615085864	17/05/2017	EUR	500,000,000.00	1.473200000	736,600,000.00	17/05/2032	11.88	1.37500%
Series 2017-C3	AU3FN0036265	31/05/2017	AUD	1,600,000,000.00	1.000000000	1,600,000,000.00	31/08/2022	2.17	3mth BBSW + 0.76%
Series 2017-C4	AU3CB0244663	31/05/2017	AUD	400,000,000.00	1.000000000	400,000,000.00	31/08/2022	2.17	2.75000%
Series 2017-C5	XS1661061173	8/08/2017	GBP	500,000,000.00	1.662000000	831,000,000.00	30/06/2022	2.00	1.00000%
Series 2017-C7	XS1727850262	30/11/2017	EUR	150,000,000.00	1.553900000	233,085,000.00	30/11/2037	17.42	1.46600%
Series 2017-C6	XS1725389750	4/12/2017	EUR	100,000,000.00	1.565600000	156,560,000.00	4/12/2037	17.43	1.52000%
Series 2018-C1	XS1748436190	16/01/2018	EUR	1,250,000,000.00	1.537000000	1,921,250,000.00	16/01/2025	4.55	0.50000%
Series 2018-C2	XS1748436356	16/01/2018	EUR	500,000,000.00	1.537000000	768,500,000.00	14/01/2033	12.54	1.25000%
Series 2018-C3	XS1753807368	18/01/2018	GBP	500,000,000.00	1.711300000	855,650,000.00	18/01/2023	2.55	3mth GBP LIBOR + 0.24%
Series 2018-C4	XS1768126135	8/02/2018	EUR	100,000,000.00	1.548400000	154,840,000.00	8/02/2038	17.61	1.58000%
Series 2018-C5	XS1790955725	12/03/2018	EUR	105,000,000.00	1.586600000	166,593,000.00	12/03/2038	17.70	1.59400%
Series 2018-C6	XS1917808922	4/12/2018	EUR	1,000,000,000.00	1.565500000	1,565,500,000.00	4/12/2023	3.43	0.50000%
Series 2019-C1	US96122XAM02	16/01/2019	USD	1,146,350,000.00	1.402721279	1,608,009,538.50	16/01/2024	3.55	3.15000%
Series 2019-C1	US96122WAM29	16/01/2019	USD	853,650,000.00	1.402721279	1,197,433,020.06	16/01/2024	3.55	3.15000%
Series 2019-C2	CH0458097950	29/01/2019	CHF	400,000,000.00	1.430100000	572,040,000.00	29/01/2027	6.58	0.25000%
Series 2019-C3	XS1978200472	5/04/2019	EUR	1,250,000,000.00	1.581400000	1,976,750,000.00	2/04/2026	5.75	0.37500%
Series 2019-C4	XS1979271431	5/04/2019	EUR	110,000,000.00	1.581400000	173,954,000.00	5/04/2039	18.76	1.25300%
Series 2019-C5	AU3CB0262335	5/04/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	5/04/2034	13.76	3.05000%
Series 2019-C6	AU3CB0263341	16/05/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	16/05/2034	13.88	2.95000%
Series 2020-C1	US96122XAN84	16/01/2020	USD	1,360,600,000.00	1.459470504	1,985,755,567.88	16/01/2025	4.55	2.00000%
Series 2020-C1	US96122WAN02	16/01/2020	USD	389,400,000.00	1.459470504	568,317,814.30	16/01/2025	4.55	2.00000%
						29,346,656,709.25			4.05

	Balance	
	AUD\$	%
Less Than 1 yr	4,828,812,975.58	16.45%
1yr - 2yrs	4,582,980,792.93	15.62%
2yr - 3yrs	2,855,650,000.00	9.73%
3yr - 4yrs	6,969,142,558.56	23.75%
4yr - 5yrs	4,525,323,382.18	15.42%
5yr - 10yrs	2,548,790,000.00	8.69%
More Than 10 yrs	3,035,957,000.00	10.35%
Total by Maturity	29,346,656,709.25	100.00%



Certain information regarding the Loans

The statistical and other information contained in the tables above regarding the Loans in the Portfolio has been compiled as at the Reporting Date. The information relating to a Loan and/or the Portfolio may change after that date, including as a result of actions by the Seller, Servicer, Covered Bond Guarantor and/or the Borrower. Columns stating percentage amounts may not add up to 100% due to rounding. This information is provided for information purposes only.