

Westpac Banking Corporation
 Covered Bond Programme (Australia)
 Monthly Investor Report as at 31 October 2020

<i>Issuer</i>	<i>Unsecured Rating</i>	<i>Fitch</i>	<i>Moody's</i>
	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	31-Oct-2020
Period Start Date	01-Oct-2020
Period End Date	31-Oct-2020
Number of Housing Loans	107,551
Housing Loan Pool Size (AUD\$)	31,145,285,726
Other Assets (Cash/Intercompany Balances)	5,354,714,274
Average Housing Loan Balance (AUD\$)	289,586
Maximum Housing Loan Balance (AUD\$)	2,000,000
Weighted Average Current Loan-to-Value Limit	62.47%
Weighted Average Current Loan-to-Value Ratio (Unindexed)	60.22%
Weighted Average Current Loan-to-Value Ratio (Indexed) ¹	57.09%
Weighted Average Interest Rate (%)	3.40%
Weighted Average Seasoning (months)	52
Weighted Average Term to Maturity (months)	300
Maximum Term to Maturity (months)	352
WAL of cover pool (yrs) - Legal Term to Maturity	24.99
WAL of outstanding cover bond (yrs)	3.72
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) ²	65.00%
% of Owner Occupied (EFS) ²	57.27%
% of ECB eligible assets in cover pool	0.00%
% Eligible assets in pool	100%
% Covid-19 Repayment Relief (by balance)	3.62%
Revenue Receipts for the Period	93,545,901
Principal Receipts for the Period	694,408,901

¹ Index used: Australian Property Monitor quarterly index

² Owner Occupied % (Product) is based on the Westpac loan product that the borrower has received. Owner Occupied % (EFS) aligns to the Economic and Financial Statistics collection i.e. reported according to the predominant purpose for which the funds were intended to be used.

Asset Coverage Test		AUD\$
A	The lower of:	28,341,938,880
	a) LTV Adjusted Outstanding Principal Balance	30,955,829,074
	b) Asset Percentage Adjusted Outstanding Principal Balance	28,341,938,880
B	Principal Receipts	5,354,714,274
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	33,696,653,155
	AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds	29,346,656,709
	Excess / (Shortfall) (Amount of Demand Loan)	<u>4,349,996,446</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>4,349,996,446</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	25,916,915,218.03	83.21%	93,555	86.99%
Interest Only	5,228,370,507.51	16.79%	13,996	13.01%
Others	0.00	0.00%	0	0.00%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Interest Rate Type				
Fixed Interest Amount	12,017,819,075.21	38.59%	34,777	32.34%
Variable Interest Amount	19,127,466,650.33	61.41%	72,774	67.66%
Total	31,145,285,725.54	100.00%	107,551	100.00%

Geographic Distribution

By States

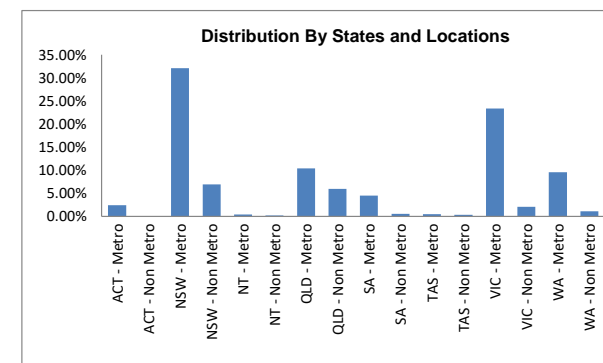
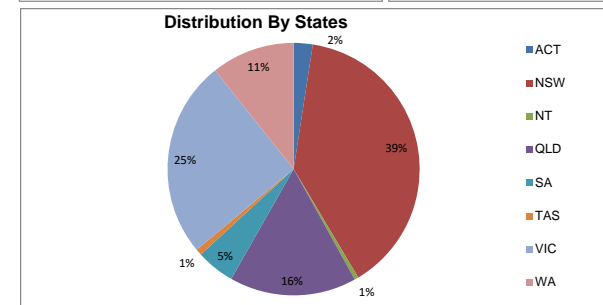
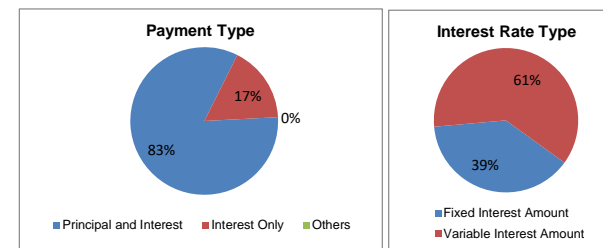
ACT	756,780,668.17	2.43%	2,771	2.58%
NSW	12,141,394,887.52	38.99%	36,682	34.11%
NT	155,889,582.87	0.50%	659	0.61%
QLD	5,083,191,758.63	16.32%	20,074	18.66%
SA	1,538,991,904.28	4.94%	6,840	6.36%
TAS	241,387,316.02	0.78%	1,376	1.28%
VIC	7,899,955,754.52	25.36%	26,376	24.52%
WA	3,327,693,853.53	10.68%	12,773	11.88%
Total	31,145,285,725.54	100.00%	107,551	100.00%

By Location

Metropolitan	25,851,073,088.34	83.00%	82,939	77.12%
Non Metro	5,294,212,637.20	17.00%	24,612	22.88%
Total	31,145,285,725.54	100.00%	107,551	100.00%

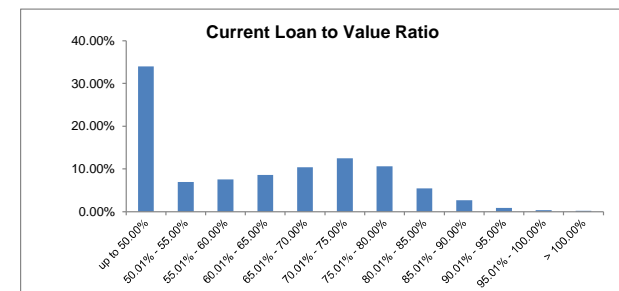
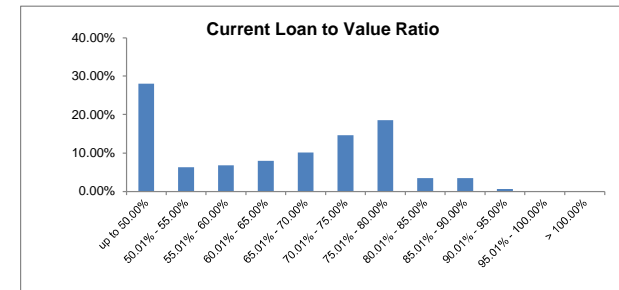
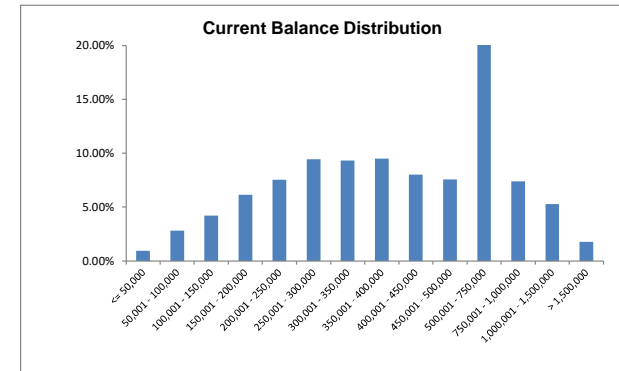
By States and Location

ACT - Metro	756,780,668.17	2.43%	2,771	2.58%
ACT - Non Metro	0.00	0.00%	0	0.00%
NSW - Metro	9,983,124,875.03	32.06%	27,129	25.21%
NSW - Non Metro	2,158,270,012.49	6.93%	9,553	8.88%
NT - Metro	108,141,565.48	0.35%	437	0.41%
NT - Non Metro	47,748,017.39	0.15%	222	0.21%
QLD - Metro	3,233,144,435.48	10.38%	11,933	11.10%
QLD - Non Metro	1,850,047,323.15	5.94%	8,141	7.57%
SA - Metro	1,384,929,738.82	4.45%	5,861	5.45%
SA - Non Metro	154,062,165.46	0.49%	979	0.91%
TAS - Metro	135,025,869.43	0.43%	675	0.63%
TAS - Non Metro	106,361,446.59	0.34%	701	0.65%
VIC - Metro	7,268,265,825.09	23.34%	23,086	21.47%
VIC - Non Metro	631,689,929.43	2.03%	3,290	3.06%
WA - Metro	2,981,660,110.84	9.57%	11,047	10.27%
WA - Non Metro	346,033,742.69	1.11%	1,726	1.60%
Total	31,145,285,725.54	100.00%	107,551	100.00%

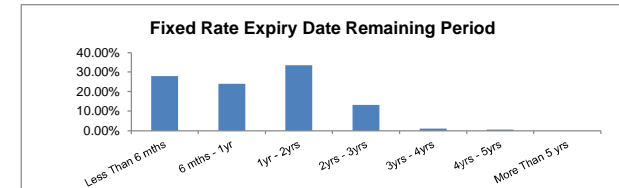
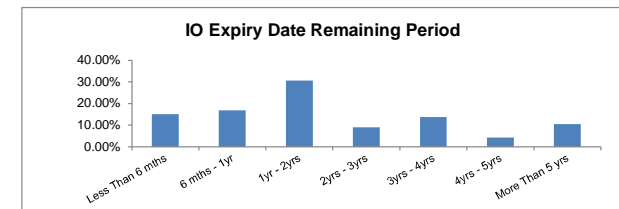
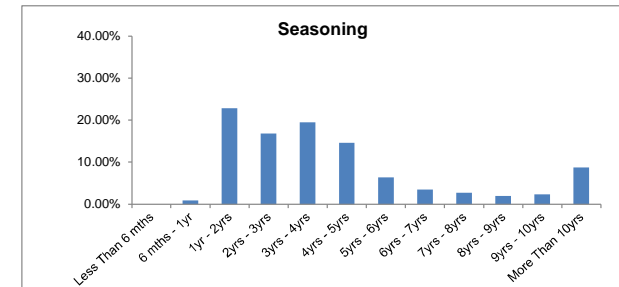
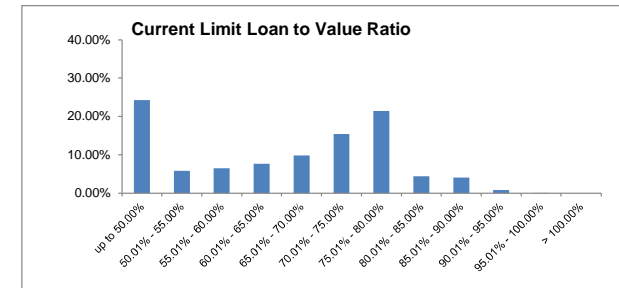


	Balance		Number of loans	
	AUD\$	%		%
Current Loan Balance				
<= 50,000	295,906,728.07	0.94%	11,291	10.51%
50,001 - 100,000	874,012,110.06	2.81%	11,451	10.65%
100,001 - 150,000	1,312,275,728.36	4.21%	10,403	9.67%
150,001 - 200,000	1,910,888,217.82	6.14%	10,844	10.08%
200,001 - 250,000	2,348,006,142.72	7.54%	10,380	9.65%
250,001 - 300,000	2,938,309,003.87	9.43%	10,662	9.91%
300,001 - 350,000	2,899,648,557.80	9.31%	8,924	8.30%
350,001 - 400,000	2,954,882,908.63	9.49%	7,877	7.32%
400,001 - 450,000	2,495,374,295.10	8.01%	5,874	5.46%
450,001 - 500,000	2,354,142,813.79	7.56%	4,959	4.61%
500,001 - 750,000	6,272,403,997.33	20.14%	10,509	9.77%
750,001 - 1,000,000	2,297,311,575.76	7.38%	2,679	2.49%
1,000,001 - 1,500,000	1,641,338,559.49	5.27%	1,369	1.27%
> 1,500,000	550,785,086.74	1.77%	329	0.31%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Current Loan To Value Ratio (Unindexed)				
up to 50.00%	8,732,609,975.54	28.04%	44,349	41.21%
50.01% - 55.00%	1,956,159,103.76	6.28%	6,331	5.89%
55.01% - 60.00%	2,127,184,354.28	6.83%	6,712	6.24%
60.01% - 65.00%	2,476,130,757.72	7.95%	7,643	7.11%
65.01% - 70.00%	3,151,449,728.45	10.12%	9,408	8.75%
70.01% - 75.00%	4,562,122,702.31	14.65%	12,955	12.05%
75.01% - 80.00%	5,777,935,216.51	18.55%	14,773	13.74%
80.01% - 85.00%	1,087,439,400.21	3.49%	2,635	2.45%
85.01% - 90.00%	1,071,039,541.33	3.44%	2,308	2.15%
90.01% - 95.00%	203,214,945.43	0.65%	437	0.41%
95.01% - 100.00%	0.00	0.00%	0	0.00%
> 100.00%	0.00	0.00%	0	0.00%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Current Loan To Value Ratio (Indexed) ³				
up to 50.00%	10,573,535,345.91	33.95%	50,851	47.28%
50.01% - 55.00%	2,168,600,277.77	6.96%	6,842	6.36%
55.01% - 60.00%	2,339,887,108.42	7.51%	7,043	6.55%
60.01% - 65.00%	2,678,114,720.76	8.60%	7,984	7.42%
65.01% - 70.00%	3,241,501,465.86	10.41%	9,106	8.47%
70.01% - 75.00%	3,876,960,464.70	12.45%	10,294	9.57%
75.01% - 80.00%	3,300,978,142.90	10.60%	8,322	7.74%
80.01% - 85.00%	1,695,475,792.52	5.44%	4,126	3.84%
85.01% - 90.00%	828,660,297.74	2.66%	1,938	1.80%
90.01% - 95.00%	275,217,526.36	0.88%	621	0.58%
95.01% - 100.00%	99,303,417.06	0.32%	230	0.21%
> 100.00%	67,051,165.54	0.22%	194	0.18%
Total	31,145,285,725.54	100.00%	107,551	100.00%

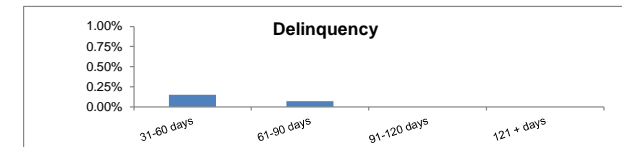
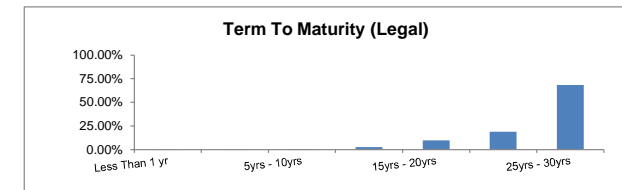
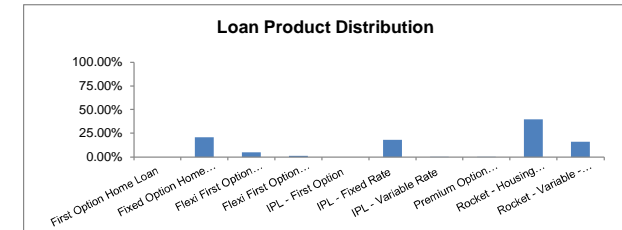
³ Index used: Australian Property Monitor quarterly index



	Balance		Number of loans	
	AUD\$	%		%
Current Limit Loan To Value Ratio				
up to 50.00%	7,567,171,100.15	24.29%	38,256	35.57%
50.01% - 55.00%	1,803,319,933.65	5.79%	6,074	5.65%
55.01% - 60.00%	2,015,456,277.19	6.47%	6,666	6.20%
60.01% - 65.00%	2,378,402,581.96	7.64%	7,755	7.21%
65.01% - 70.00%	3,045,337,700.72	9.78%	9,632	8.96%
70.01% - 75.00%	4,786,884,653.29	15.37%	14,382	13.37%
75.01% - 80.00%	6,678,410,295.23	21.44%	18,043	16.78%
80.01% - 85.00%	1,357,372,562.88	4.36%	3,402	3.16%
85.01% - 90.00%	1,254,739,003.07	4.03%	2,767	2.57%
90.01% - 95.00%	252,522,088.55	0.81%	563	0.52%
95.01% - 100.00%	5,559,834.40	0.02%	10	0.01%
> 100.00%	109,694.45	0.00%	1	0.00%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Seasoning				
Less Than 6 mths	0.00	0.00%	0	0.00%
6 mths - 1yr	257,760,531.19	0.83%	701	0.65%
1yr - 2yrs	7,116,889,794.35	22.85%	21,078	19.60%
2yrs - 3yrs	5,239,201,238.58	16.82%	15,819	14.71%
3yrs - 4yrs	6,064,968,006.28	19.47%	18,829	17.51%
4yrs - 5yrs	4,550,856,057.29	14.61%	14,671	13.64%
5yrs - 6yrs	1,970,077,979.08	6.33%	6,780	6.30%
6yrs - 7yrs	1,073,074,490.53	3.45%	4,225	3.93%
7yrs - 8yrs	828,391,586.43	2.66%	3,600	3.35%
8yrs - 9yrs	599,359,634.85	1.92%	2,746	2.55%
9yrs - 10yrs	726,861,359.69	2.33%	3,115	2.90%
More Than 10yrs	2,717,845,047.27	8.73%	15,987	14.86%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Interest Only Expiry Date Remaining Period				
Unknown	0.00		0	
Less Than 6 mths	785,457,442.14	15.02%	2,064	14.75%
6 mths - 1yr	878,282,289.63	16.80%	2,320	16.58%
1yr - 2yrs	1,601,546,844.13	30.63%	4,077	29.13%
2yrs - 3yrs	468,794,785.98	8.97%	1,242	8.87%
3yrs - 4yrs	716,667,512.41	13.71%	2,027	14.48%
4yrs - 5yrs	228,006,827.60	4.36%	679	4.85%
More Than 5 yrs	549,614,805.62	10.51%	1,587	11.34%
Total	5,228,370,507.51	100.00%	13,996	100.00%
Fixed Rate Expiry Date Remaining Period				
Less Than 6 mths	3,355,142,072.75	27.91%	9,445	27.16%
6 mths - 1yr	2,877,194,257.90	23.94%	8,409	24.18%
1yr - 2yrs	4,017,234,622.86	33.43%	11,430	32.87%
2yrs - 3yrs	1,583,391,382.63	13.18%	4,873	14.01%
3yrs - 4yrs	118,522,411.04	0.99%	359	1.03%
4yrs - 5yrs	66,334,328.03	0.55%	261	0.75%
More Than 5 yrs	0.00	0.00%	0	0.00%
Total	12,017,819,075.21	100.00%	34,777	100.00%



	Balance		Number of loans	
	AUD\$	%		%
Loan Product Distribution				
First Option Home Loan	114,259.36	0.00%	1	0.00%
Fixed Option Home Loan	6,434,433,750.92	20.66%	19,500	18.13%
Flexi First Option Home Loan	1,467,685,902.57	4.71%	7,867	7.31%
Flexi First Option Investment Loan	348,149,204.82	1.12%	1,549	1.44%
IPL - First Option	0.00	0.00%	0	0.00%
IPL - Fixed Rate	5,618,546,082.21	18.04%	15,368	14.29%
IPL - Variable Rate	1,581,493.08	0.01%	8	0.01%
Premium Option Home Loan	2,260,497.68	0.01%	22	0.02%
Rocket - Housing Loan Variable - MSS	12,339,485,287.23	39.62%	45,576	42.38%
Rocket - Variable - IPL - MSS	4,933,029,247.67	15.84%	17,660	16.42%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Remaining Tenor				
Less Than 1 yr	2,156,046.42	0.01%	51	0.05%
1yr - 5yrs	24,306,799.62	0.08%	743	0.69%
5yrs - 10yrs	172,390,808.58	0.55%	2,129	1.98%
10yrs - 15yrs	788,580,800.78	2.53%	5,951	5.53%
15yrs - 20yrs	3,021,198,852.29	9.70%	15,479	14.39%
20yrs - 25yrs	5,893,209,399.91	18.92%	22,190	20.63%
25yrs - 30yrs	21,243,443,017.94	68.21%	61,008	56.72%
Total	31,145,285,725.54	100.00%	107,551	100.00%
Delinquencies Information				
31-60 days	47,539,421.56	0.15%	138	0.13%
61-90 days	22,086,417.75	0.07%	64	0.06%
91-120 days	0.00	0.00%	0	0.00%
121 + days	0.00	0.00%	0	0.00%
Total	69,625,839.31	0.22%	202	0.19%
Prepayment Information (CPR)				
		%		
1 Month CPR		21.39%		
3 Month CPR (%)		21.69%		
12 Month CPR (%)		20.35%		
Cumulative		18.04%		

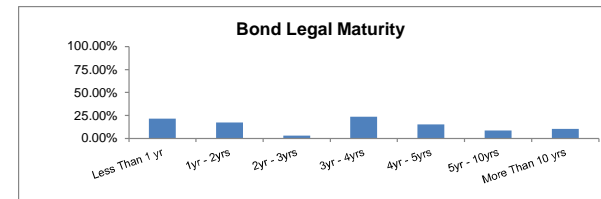


Westpac Banking Corporation
Covered Bond Programme (Australia)
Monthly Investor Report as at 31 October 2020

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	1.27	5.00000%
Series 2012-C2	XS0735794819	8/02/2012	NOK	1,000,000,000.00	0.161143734	161,143,734.00	8/02/2022	1.27	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	3.06	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	0.39	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	1.20	0.62500%
Series 2015-C3	AU3CB0230217	11/06/2015	AUD	50,000,000.00	1.000000000	50,000,000.00	4/06/2025	4.59	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	0.72	0.75000%
Series 2015-C6	XS1267056387	28/07/2015	EUR	263,000,000.00	1.475000000	387,925,000.00	28/07/2031	10.74	1.54600%
Series 2015 -C7	US96122XAK46	9/11/2015	USD	466,860,000.00	1.397624039	652,494,758.91	9/11/2020	0.02	2.25000%
Series 2015-C7	US96122WAK62	9/11/2015	USD	533,140,000.00	1.397624039	745,129,280.22	9/11/2020	0.02	2.25000%
Series 2016-C1	XS1352986381	29/01/2016	EUR	100,000,000.00	1.579000000	157,900,000.00	29/01/2036	15.24	1.61500%
Series 2016-C2	US96122WAL46	25/02/2016	USD	526,050,000.00	1.398405817	735,631,380.23	25/02/2021	0.32	2.10000%
Series 2016-C2	US96122XAL29	25/02/2016	USD	823,950,000.00	1.398405817	1,152,216,473.22	25/02/2021	0.32	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	3.54	0.50000%
Series 2017-C2	XS1615085864	17/05/2017	EUR	500,000,000.00	1.473200000	736,600,000.00	17/05/2032	11.54	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	1.83	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	1.83	2.75000%
Series 2017-C5	XS1661061173	8/08/2017	GBP	500,000,000.00	1.662000000	831,000,000.00	30/06/2022	1.66	1.00000%
Series 2017-C7	XS1727850262	30/11/2017	EUR	150,000,000.00	1.553900000	233,085,000.00	30/11/2037	17.08	1.46600%
Series 2017-C6	XS1725389750	4/12/2017	EUR	100,000,000.00	1.565600000	156,560,000.00	4/12/2037	17.09	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	4.21	0.50000%
Series 2018-C2	XS1748436356	16/01/2018	EUR	500,000,000.00	1.537000000	768,500,000.00	14/01/2033	12.21	1.25000%
Series 2018-C3	XS1753807368	18/01/2018	GBP	500,000,000.00	1.711300000	855,650,000.00	18/01/2023	2.21	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	17.27	1.58000%
Series 2018-C5	XS1790955725	12/03/2018	EUR	105,000,000.00	1.586600000	166,593,000.00	12/03/2038	17.36	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	3.09	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	3.21	3.15000%
Series 2019-C1	US96122WAM29	16/01/2019	USD	853,650,000.00	1.402721279	1,197,433,020.06	16/01/2024	3.21	3.15000%
Series 2019-C2	CH0458097950	29/01/2019	CHF	400,000,000.00	1.430100000	572,040,000.00	29/01/2027	6.25	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	5.42	0.37500%
Series 2019-C4	XS1979271431	5/04/2019	EUR	110,000,000.00	1.581400000	173,954,000.00	5/04/2039	18.43	1.25300%
Series 2019-C5	AU3CB0262335	5/04/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	5/04/2034	13.43	3.05000%
Series 2019-C6	AU3CB0263341	16/05/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	16/05/2034	13.54	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	4.21	2.00000%
Series 2020-C1	US96122WAN02	16/01/2020	USD	389,400,000.00	1.459470504	568,317,814.30	16/01/2025	4.21	2.00000%
						29,346,656,709.25		3.72	

	Balance	
	AUD\$	%
Less Than 1 yr	6,313,312,975.58	21.51%
1yr - 2yrs	5,098,480,792.93	17.37%
2yr - 3yrs	855,650,000.00	2.92%
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.