

Westpac Banking Corporation
Covered Bond Programme (Australia)
Monthly Investor Report as at 31 July 2021

<i>Issuer</i>	<i>Unsecured Rating</i>	<i>Fitch</i>	<i>Moody's</i>
	Short Term	F1	P-1
	Long Term	A+	Aa3
		Stable	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-Jul-2021
Period Start Date	01-Jul-2021
Period End Date	31-Jul-2021
Number of Housing Loans	82,600
Housing Loan Pool Size (AUD\$)	22,551,207,423
Other Assets (Cash/Intercompany Balances)	5,448,792,577
Average Housing Loan Balance (AUD\$)	273,017
Maximum Housing Loan Balance (AUD\$)	2,000,000
Weighted Average Current Loan-to-Value Limit	60.35%
Weighted Average Current Loan-to-Value Ratio (Unindexed)	58.16%
Weighted Average Current Loan-to-Value Ratio (Indexed) ¹	50.25%
Weighted Average Interest Rate (%)	3.11%
Weighted Average Seasoning (months)	62
Weighted Average Term to Maturity (months)	290
Maximum Term to Maturity (months)	351
WAL of cover pool (yrs) - Legal Term to Maturity	24.17
WAL of outstanding cover bond (yrs)	3.89
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	65.21%
% of Owner Occupied (EFS) ²	56.46%
% of ECB eligible assets in cover pool	0.00%
% Eligible assets in pool	100%
Revenue Receipts for the Period	76,331,089
Principal Receipts for the Period	2,777,367,333

¹ Index used: Australian Property Monitor quarterly index

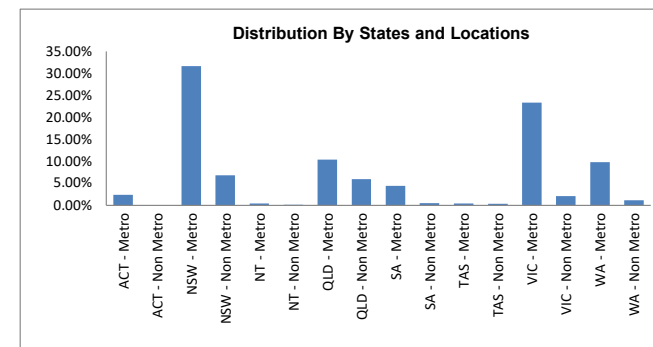
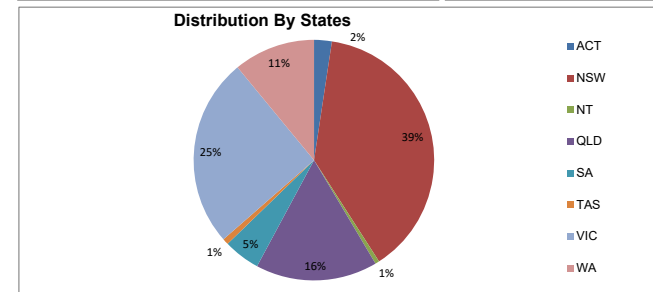
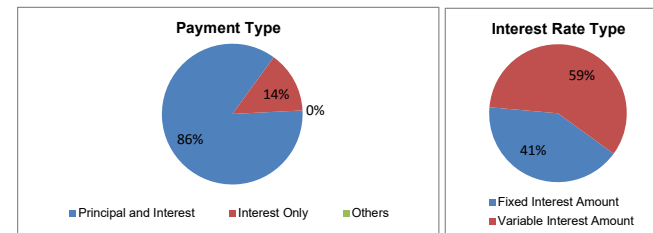
² Owner Occupied % (Product) is based on the Westpac loan product that the borrower has received. Owner Occupied % (EFS) aligns to the Economic and Financial Statistics collection i.e. reported according to the predominant purpose for which the funds were intended to be used.

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Asset Coverage Test		AUD\$
A	The lower of:	20,408,033,271
	a) LTV Adjusted Outstanding Principal Balance	22,515,751,779
	b) Asset Percentage Adjusted Outstanding Principal Balance	20,408,033,271
B	Principal Receipts	5,448,792,577
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	25,856,825,849
	AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds	23,033,343,734
	Excess / (Shortfall) (Amount of Demand Loan)	<u>2,823,482,115</u>
	Asset Covered Test Passed	YES
	Asset Percentage	90.5%
Overcollateralisation		
	Current Total Overcollateralisation (Total Assets / Covered Bonds Outstanding)	121.56%
Minimum Overcollateralisation		
	By law	103.00%
	Minimum Contractual	105.26%
	Current Contractual	110.50%
	Demand Loan	<u>2,823,482,115</u>
	Issuer Event of Default Occurred	NO
	Service Termination Event	NO
	Pre Maturity Test Breach	NO
	Notice To Pay	NO
	CB Guarantor Event of Default	NO

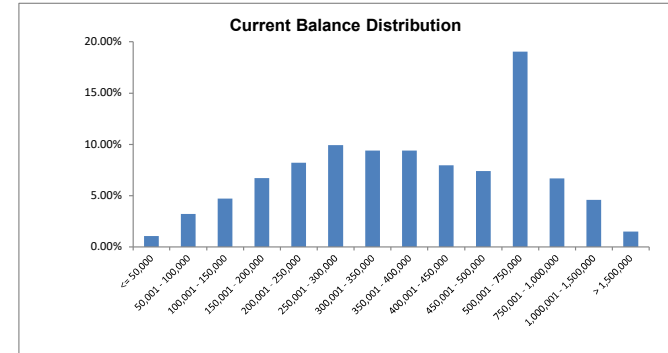
Portfolio Profile Distribution

	Balance		Number of loans	
	AUD\$	%		%
Payment Type				
Principal and Interest	19,363,122,289.32	85.86%	73,960	89.54%
Interest Only	3,188,085,133.39	14.14%	8,640	10.46%
Others	0.00	0.00%	0	0.00%
Total	22,551,207,422.71	100.00%	82,600	100.00%
Interest Rate Type				
Fixed Interest Amount	9,336,991,890.37	41.40%	27,800	33.66%
Variable Interest Amount	13,214,215,532.34	58.60%	54,800	66.34%
Total	22,551,207,422.71	100.00%	82,600	100.00%
Geographic Distribution				
By States				
ACT	537,131,709.70	2.38%	2,067	2.50%
NSW	8,690,953,457.24	38.54%	27,896	33.77%
NT	123,391,509.20	0.55%	544	0.66%
QLD	3,694,860,531.45	16.38%	15,376	18.62%
SA	1,109,129,133.95	4.92%	5,230	6.33%
TAS	181,234,155.02	0.80%	1,097	1.33%
VIC	5,743,566,542.25	25.47%	20,336	24.62%
WA	2,470,940,383.90	10.96%	10,054	12.17%
Total	22,551,207,422.71	100.00%	82,600	100.00%
By Location				
Metropolitan	18,677,028,678.07	82.82%	63,521	76.90%
Non Metro	3,874,178,744.64	17.18%	19,079	23.10%
Total	22,551,207,422.71	100.00%	82,600	100.00%
By States and Location				
ACT - Metro	537,131,709.70	2.38%	2,067	2.50%
ACT - Non Metro	0.00	0.00%	0	0.00%
NSW - Metro	7,141,251,150.76	31.66%	20,591	24.94%
NSW - Non Metro	1,549,702,306.48	6.87%	7,305	8.84%
NT - Metro	87,938,935.47	0.39%	362	0.44%
NT - Non Metro	35,452,573.73	0.16%	182	0.22%
QLD - Metro	2,343,470,191.19	10.39%	9,122	11.04%
QLD - Non Metro	1,351,390,340.26	5.99%	6,254	7.57%
SA - Metro	991,694,093.45	4.40%	4,443	5.38%
SA - Non Metro	117,435,040.50	0.52%	787	0.95%
TAS - Metro	100,566,480.07	0.45%	539	0.65%
TAS - Non Metro	80,667,674.95	0.36%	558	0.68%
VIC - Metro	5,267,722,542.60	23.36%	17,739	21.48%
VIC - Non Metro	475,843,999.65	2.11%	2,597	3.14%
WA - Metro	2,207,253,574.83	9.79%	8,658	10.48%
WA - Non Metro	263,686,809.07	1.17%	1,396	1.69%
Total	22,551,207,422.71	100.00%	82,600	100.00%

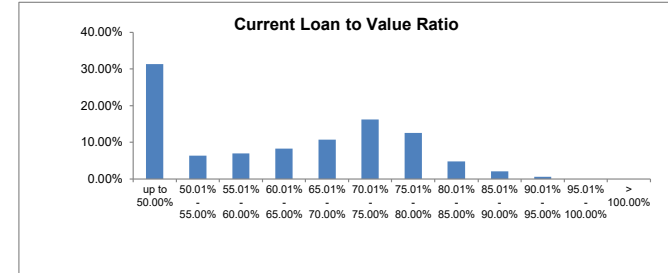


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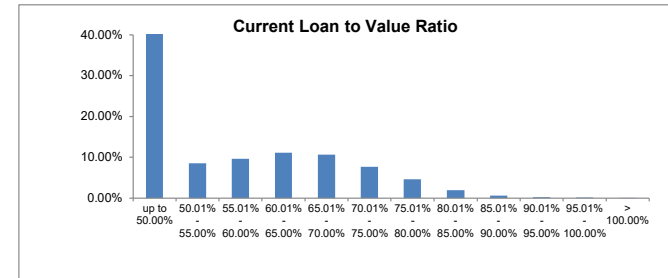
Current Loan Balance	Balance		Number of loans	
	AUD\$	%		%
<= 50,000	242,965,041.34	1.08%	9,567	11.57%
50,001 - 100,000	725,322,850.76	3.22%	9,520	11.53%
100,001 - 150,000	1,067,512,123.29	4.73%	8,497	10.29%
150,001 - 200,000	1,513,192,756.97	6.71%	8,617	10.43%
200,001 - 250,000	1,855,127,567.55	8.23%	8,223	9.96%
250,001 - 300,000	2,242,035,189.66	9.94%	8,146	9.86%
300,001 - 350,000	2,123,575,644.31	9.42%	6,537	7.91%
350,001 - 400,000	2,125,068,979.41	9.42%	5,671	6.87%
400,001 - 450,000	1,800,669,267.30	7.98%	4,241	5.13%
450,001 - 500,000	1,672,053,120.77	7.41%	3,526	4.27%
500,001 - 750,000	4,298,551,350.36	19.06%	7,225	8.75%
750,001 - 1,000,000	1,505,992,914.90	6.68%	1,757	2.13%
1,000,001 - 1,500,000	1,037,223,125.03	4.60%	867	1.05%
> 1,500,000	341,917,491.06	1.52%	206	0.25%
Total	22,551,207,422.71	100.00%	82,600	100.00%



Current Loan To Value Ratio (Unindexed)				
up to 50.00%	7,075,461,250.87	31.37%	38,018	46.03%
50.01% - 55.00%	1,439,974,954.17	6.39%	4,736	5.73%
55.01% - 60.00%	1,565,907,434.06	6.94%	5,082	6.15%
60.01% - 65.00%	1,862,958,114.34	8.26%	5,874	7.11%
65.01% - 70.00%	2,417,079,593.55	10.72%	7,379	8.93%
70.01% - 75.00%	3,658,767,756.52	16.22%	10,357	12.54%
75.01% - 80.00%	2,827,130,572.06	12.54%	7,233	8.76%
80.01% - 85.00%	1,092,600,762.87	4.84%	2,593	3.14%
85.01% - 90.00%	468,098,885.36	2.08%	1,055	1.28%
90.01% - 95.00%	143,228,098.91	0.64%	273	0.33%
95.01% - 100.00%	0.00	0.00%	0	0.00%
> 100.00%	0.00	0.00%	0	0.00%
Total	22,551,207,422.71	100.00%	82,600	100.00%

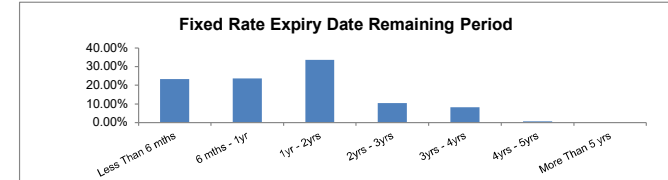
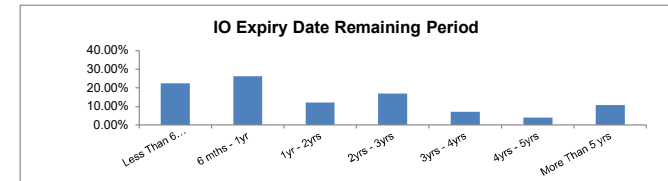
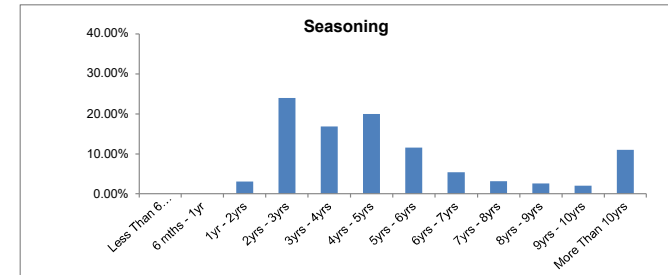
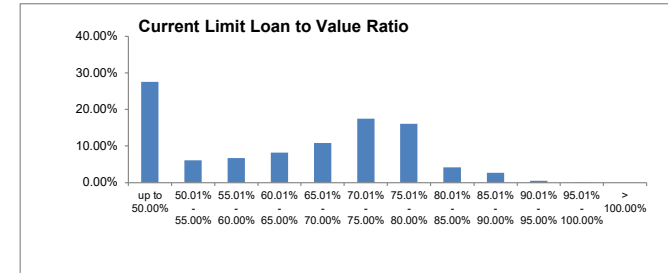


Current Loan To Value Ratio (Indexed) ³				
up to 50.00%	10,169,450,936.66	45.11%	47,981	58.10%
50.01% - 55.00%	1,922,245,878.56	8.52%	5,728	6.93%
55.01% - 60.00%	2,165,327,973.33	9.60%	6,355	7.69%
60.01% - 65.00%	2,496,229,456.67	11.07%	7,011	8.49%
65.01% - 70.00%	2,398,844,986.46	10.64%	6,560	7.94%
70.01% - 75.00%	1,726,277,984.98	7.65%	4,569	5.53%
75.01% - 80.00%	1,030,333,257.12	4.57%	2,671	3.23%
80.01% - 85.00%	433,267,321.57	1.92%	1,139	1.38%
85.01% - 90.00%	135,366,793.34	0.60%	369	0.45%
90.01% - 95.00%	42,754,737.40	0.19%	128	0.15%
95.01% - 100.00%	19,109,440.67	0.08%	55	0.07%
> 100.00%	11,998,655.95	0.05%	34	0.04%
Total	22,551,207,422.71	100.00%	82,600	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%	6,198,131,519.21	27.50%	33,193	40.18%
50.01% - 55.00%	1,361,778,243.16	6.04%	4,758	5.76%
55.01% - 60.00%	1,502,600,438.99	6.66%	5,164	6.25%
60.01% - 65.00%	1,847,415,364.49	8.19%	6,193	7.50%
65.01% - 70.00%	2,435,645,813.81	10.80%	7,936	9.61%
70.01% - 75.00%	3,942,729,131.53	17.48%	11,768	14.25%
75.01% - 80.00%	3,615,074,090.42	16.03%	9,707	11.75%
80.01% - 85.00%	943,406,052.52	4.18%	2,322	2.81%
85.01% - 90.00%	593,896,949.21	2.63%	1,325	1.60%
90.01% - 95.00%	107,157,338.87	0.48%	228	0.28%
95.01% - 100.00%	3,255,701.41	0.01%	5	0.01%
> 100.00%	116,779.09	0.00%	1	0.00%
Total	22,551,207,422.71	100.00%	82,600	100.00%
Seasoning				
Less Than 6 mths	0.00	0.00%	0	0.00%
6 mths - 1yr	0.00	0.00%	0	0.00%
1yr - 2yrs	708,384,203.96	3.14%	2,093	2.53%
2yrs - 3yrs	5,416,934,315.80	24.02%	16,719	20.24%
3yrs - 4yrs	3,810,592,752.60	16.90%	12,504	15.14%
4yrs - 5yrs	4,511,206,735.06	20.00%	14,728	17.83%
5yrs - 6yrs	2,620,266,086.10	11.62%	9,064	10.97%
6yrs - 7yrs	1,221,138,419.10	5.41%	4,621	5.59%
7yrs - 8yrs	718,249,341.34	3.18%	3,073	3.72%
8yrs - 9yrs	589,254,453.26	2.61%	2,802	3.39%
9yrs - 10yrs	462,388,928.05	2.05%	2,137	2.59%
More Than 10yrs	2,492,792,187.44	11.05%	14,859	17.99%
Total	22,551,207,422.71	100.00%	82,600	100.00%
Interest Only Expiry Date Remaining Period				
Less Than 6 mths	718,126,058.47	22.53%	1,852	21.43%
6 mths - 1yr	837,918,044.86	26.28%	2,151	24.90%
1yr - 2yrs	387,287,526.15	12.15%	1,082	12.52%
2yrs - 3yrs	543,806,946.61	17.06%	1,497	17.33%
3yrs - 4yrs	229,917,060.59	7.21%	687	7.95%
4yrs - 5yrs	127,647,158.91	4.00%	375	4.34%
More Than 5 yrs	343,382,337.80	10.77%	996	11.53%
Total	3,188,085,133.39	100.00%	8,640	100.00%
Fixed Rate Expiry Date Remaining Period				
Less Than 6 mths	2,174,892,462.84	23.31%	6,360	22.87%
6 mths - 1yr	2,215,634,430.00	23.73%	6,260	22.52%
1yr - 2yrs	3,140,070,129.68	33.63%	9,643	34.69%
2yrs - 3yrs	976,154,411.49	10.45%	2,958	10.64%
3yrs - 4yrs	764,066,593.19	8.18%	2,328	8.37%
4yrs - 5yrs	65,766,674.15	0.70%	249	0.90%
More Than 5 yrs	407,189.02	0.00%	2	0.01%
Total	9,336,991,890.37	100.00%	27,800	100.00%

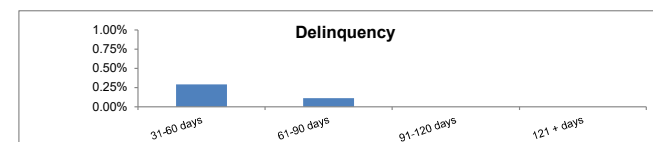
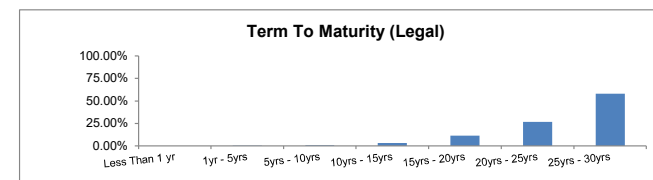
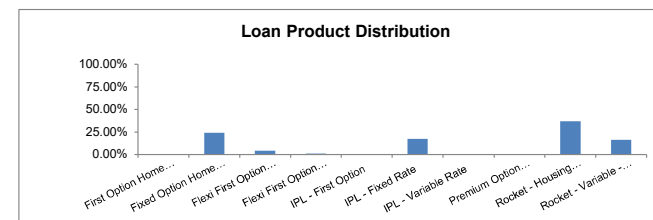


Loan Product Distribution	Balance		Number of loans	
	AUD\$	%		%
First Option Home Loan	0.00	0.00%	0	0.00%
Fixed Option Home Loan	5,434,107,686.07	24.10%	16,775	20.31%
Flexi First Option Home Loan	933,873,244.14	4.14%	5,766	6.98%
Flexi First Option Investment Loan	207,876,051.76	0.92%	1,054	1.28%
IPL - First Option	0.00	0.00%	0	0.00%
IPL - Fixed Rate	3,920,234,822.70	17.38%	11,084	13.42%
IPL - Variable Rate	0.00	0.00%	0	0.00%
Premium Option Home Loan	0.00	0.00%	0	0.00%
Rocket - Housing Loan Variable - MSS	8,336,788,916.85	36.97%	34,252	41.46%
Rocket - Variable - IPL - MSS	3,718,326,701.19	16.49%	13,669	16.55%
Total	22,551,207,422.71	100.00%	82,600	100.00%

Remaining Tenor		%		%
Less Than 1 yr	744,552.28	0.00%	68	0.08%
1yr - 5yrs	22,335,322.93	0.10%	642	0.78%
5yrs - 10yrs	156,781,542.25	0.70%	1,996	2.42%
10yrs - 15yrs	743,361,327.46	3.30%	5,685	6.88%
15yrs - 20yrs	2,562,508,680.47	11.36%	13,200	15.98%
20yrs - 25yrs	5,994,623,793.37	26.58%	22,078	26.73%
25yrs - 30yrs	13,070,852,203.95	57.96%	38,931	47.13%
Total	22,551,207,422.71	100.00%	82,600	100.00%

Delinquencies Information		%		%
31-60 days	64,772,066.52	0.29%	203	0.25%
61-90 days	24,721,099.54	0.11%	73	0.09%
91-120 days	700,778.81	0.00%	1	0.00%
121 + days	0.00	0.00%	0	0.00%
Total	90,193,944.87	0.40%	277	0.34%

Prepayment Information (CPR)	%
1 Month CPR	30.83%
3 Month CPR (%)	29.20%
12 Month CPR (%)	24.42%
Cumulative	18.62%

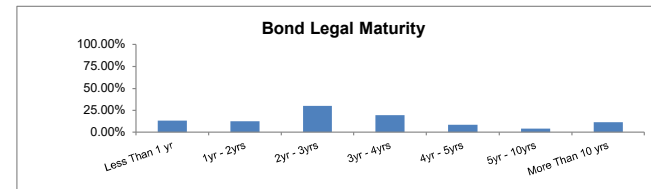


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Bond Legal Maturity

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	0.53	5.00000%
Series 2012-C2	XS0735794819	8/02/2012	NOK	1,000,000,000.00	0.161143734	161,143,734.00	8/02/2022	0.53	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	2.31	5.25000%
Series 2015-C1	XS1167295804	14/01/2015	EUR	1,250,000,000.00	1.454691358	1,818,364,197.53	14/01/2022	0.46	0.62500%
Series 2015-C3	AU3CB0230217	11/06/2015	AUD	50,000,000.00	1.000000000	50,000,000.00	4/06/2025	3.84	3.87500%
Series 2015-C6	XS1267056387	28/07/2015	EUR	263,000,000.00	1.475000000	387,925,000.00	28/07/2031	9.99	1.54600%
Series 2016-C1	XS1352986381	29/01/2016	EUR	100,000,000.00	1.579000000	157,900,000.00	29/01/2036	14.50	1.61500%
Series 2017-C1	XS1615085781	17/05/2017	EUR	1,000,000,000.00	1.473200000	1,473,200,000.00	17/05/2024	2.80	0.50000%
Series 2017-C2	XS1615085864	17/05/2017	EUR	500,000,000.00	1.473200000	736,600,000.00	17/05/2032	10.80	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	1.08	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	1.08	2.75000%
Series 2017-C5	XS1661061173	8/08/2017	GBP	500,000,000.00	1.662000000	831,000,000.00	30/06/2022	0.91	1.00000%
Series 2017-C7	XS1727850262	30/11/2017	EUR	150,000,000.00	1.553900000	233,085,000.00	30/11/2037	16.33	1.46600%
Series 2017-C6	XS1725389750	4/12/2017	EUR	100,000,000.00	1.565600000	156,560,000.00	4/12/2037	16.34	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	3.46	0.50000%
Series 2018-C2	XS1748436356	16/01/2018	EUR	500,000,000.00	1.537000000	768,500,000.00	14/01/2033	11.46	1.25000%
Series 2018-C3	XS1753807368	18/01/2018	GBP	500,000,000.00	1.711300000	855,650,000.00	18/01/2023	1.47	Compounded Daily SONIA + 0.319%
Series 2018-C4	XS1768126135	8/02/2018	EUR	100,000,000.00	1.548400000	154,840,000.00	8/02/2038	16.53	1.58000%
Series 2018-C5	XS179095725	12/03/2018	EUR	105,000,000.00	1.586600000	166,593,000.00	12/03/2038	16.61	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	2.34	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	2.46	3.15000%
Series 2019-C1	US96122WAM29	16/01/2019	USD	853,650,000.00	1.402721279	1,197,433,020.06	16/01/2024	2.46	3.15000%
Series 2019-C2	CH0458097950	29/01/2019	CHF	400,000,000.00	1.430100000	572,040,000.00	29/01/2027	5.50	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	4.67	0.37500%
Series 2019-C4	XS1979271431	5/04/2019	EUR	110,000,000.00	1.581400000	173,954,000.00	5/04/2039	17.68	1.25300%
Series 2019-C5	AU3CB0262335	5/04/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	5/04/2034	12.68	3.05000%
Series 2019-C6	AU3CB0263341	16/05/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	16/05/2034	12.79	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	3.46	2.00000%
Series 2020-C1	US96122WAN02	16/01/2020	USD	389,400,000.00	1.459470504	568,317,814.30	16/01/2025	3.46	2.00000%
						23,033,343,733.67		3.89	

	Balance	
	AUD\$	%
Less Than 1 yr	3,098,480,792.93	13.45%
1yr - 2yrs	2,855,650,000.00	12.40%
2yr - 3yrs	6,969,142,558.56	30.26%
3yr - 4yrs	4,525,323,382.18	19.65%
4yr - 5yrs	1,976,750,000.00	8.58%
5yr - 10yrs	959,965,000.00	4.17%
More Than 10 yrs	2,648,032,000.00	11.50%
Total by Maturity	23,033,343,733.67	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.