

**Westpac Banking Corporation**  
Covered Bond Programme (Australia)  
Monthly Investor Report as at 31 August 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
	<b>Secured Rating (Covered Bond)</b>	AAA	Aaa

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

All amounts in AUD dollars

**Portfolio Loan Summary**

Reporting Date	31-Aug-2021
Period Start Date	01-Aug-2021
Period End Date	31-Aug-2021
Number of Housing Loans	80,623
Housing Loan Pool Size (AUD\$)	21,867,074,198
Other Assets (Cash/Intercompany Balances)	6,132,925,802
Average Housing Loan Balance (AUD\$)	271,226
Maximum Housing Loan Balance (AUD\$)	2,000,000
Weighted Average Current Loan-to-Value Limit	60.13%
Weighted Average Current Loan-to-Value Ratio (Unindexed)	57.92%
Weighted Average Current Loan-to-Value Ratio (Indexed) <sup>1</sup>	50.11%
Weighted Average Interest Rate (%)	3.09%
Weighted Average Seasoning (months)	63
Weighted Average Term to Maturity (months)	289
Maximum Term to Maturity (months)	350
WAL of cover pool (yrs) - Legal Term to Maturity	24.08
WAL of outstanding cover bond (yrs)	3.80
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) <sup>2</sup>	65.27%
% of Owner Occupied (EFS) <sup>2</sup>	56.41%
% of ECB eligible assets in cover pool	0.00%
% Eligible assets in pool	100%
Revenue Receipts for the Period	61,873,016
Principal Receipts for the Period	684,133,225

<sup>1</sup> Index used: Australian Property Monitor quarterly index

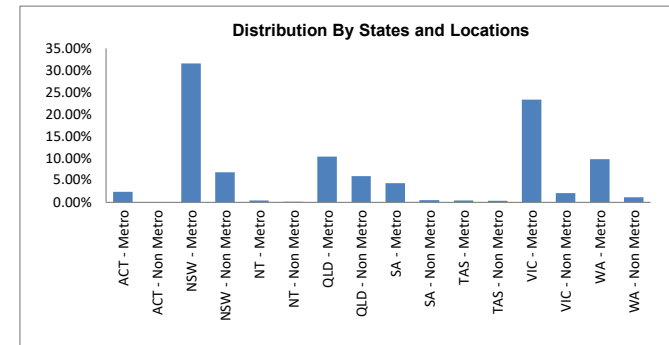
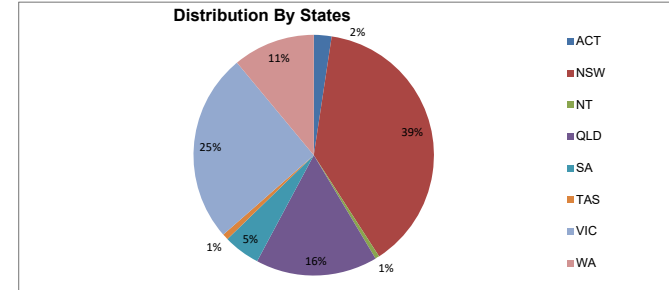
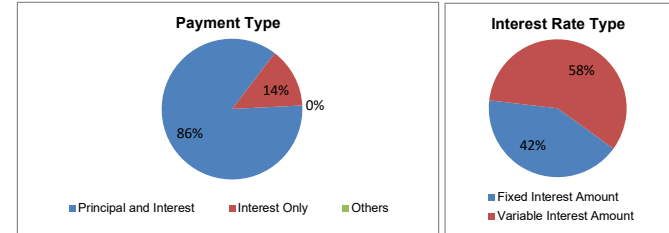
<sup>2</sup> Owner Occupied % (Product) is based on the Westpac loan product that the borrower has received. Owner Occupied % (EFS) aligns to the Economic and Financial Statistics collection i.e. reported according to the predominant purpose for which the funds were intended to be used.

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<b>Asset Coverage Test</b>		AUD\$
A	The lower of:	19,789,250,826
	a) LTV Adjusted Outstanding Principal Balance	21,834,547,634
	b) Asset Percentage Adjusted Outstanding Principal Balance	19,789,250,826
B	Principal Receipts	6,132,925,802
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	25,922,176,628
	AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds	23,033,343,734
	Excess / (Shortfall) (Amount of Demand Loan)	<u>2,888,832,894</u>
	Asset Covered Test Passed	YES
	Asset Percentage	90.5%
<b>Overcollateralisation</b>		
	Current Total Overcollateralisation (Total Assets / Covered Bonds Outstanding)	121.56%
<b>Minimum Overcollateralisation</b>		
	By law	103.00%
	Minimum Contractual	105.26%
	Current Contractual	110.50%
	Demand Loan	<u>2,888,832,894</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

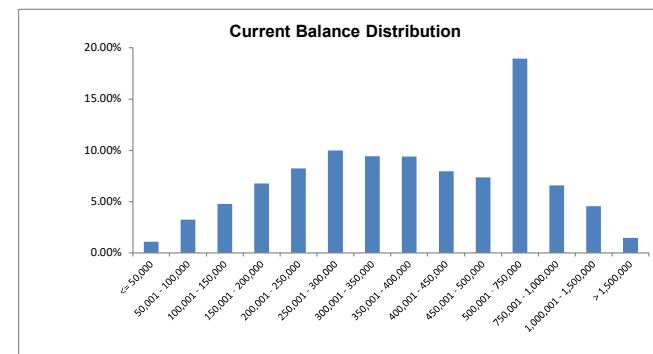
**Portfolio Profile Distribution**

	Balance		Number of loans	
	AUD\$	%		%
<b>Payment Type</b>				
Principal and Interest	18,862,758,880.96	86.26%	72,496	89.92%
Interest Only	3,004,315,317.04	13.74%	8,127	10.08%
Others	0.00	0.00%	0	0.00%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>Interest Rate Type</b>				
Fixed Interest Amount	9,144,129,721.44	41.82%	27,317	33.88%
Variable Interest Amount	12,722,944,476.56	58.18%	53,306	66.12%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>Geographic Distribution</b>				
<b>By States</b>				
ACT	518,841,958.70	2.37%	2,020	2.51%
NSW	8,418,143,636.65	38.51%	27,234	33.77%
NT	121,268,827.61	0.55%	538	0.67%
QLD	3,583,631,189.73	16.39%	14,988	18.59%
SA	1,074,046,797.73	4.91%	5,086	6.31%
TAS	177,955,380.46	0.81%	1,080	1.34%
VIC	5,562,611,537.19	25.44%	19,818	24.58%
WA	2,410,574,869.93	11.02%	9,859	12.23%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>By Location</b>				
Metropolitan	18,118,113,841.76	82.86%	61,960	76.85%
Non Metro	3,748,960,356.24	17.14%	18,663	23.15%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>By States and Location</b>				
ACT - Metro	518,841,958.70	2.37%	2,020	2.51%
ACT - Non Metro	0.00	0.00%	0	0.00%
NSW - Metro	6,914,850,375.22	31.63%	20,053	24.86%
NSW - Non Metro	1,503,293,261.43	6.87%	7,181	8.91%
NT - Metro	87,232,604.97	0.40%	361	0.45%
NT - Non Metro	34,036,222.64	0.16%	177	0.22%
QLD - Metro	2,274,781,331.50	10.40%	8,890	11.03%
QLD - Non Metro	1,308,849,858.23	5.99%	6,098	7.56%
SA - Metro	960,414,830.67	4.39%	4,320	5.36%
SA - Non Metro	113,631,967.06	0.52%	766	0.95%
TAS - Metro	98,316,801.42	0.45%	529	0.66%
TAS - Non Metro	79,638,579.04	0.36%	551	0.68%
VIC - Metro	5,109,331,493.05	23.37%	17,296	21.45%
VIC - Non Metro	453,280,044.14	2.07%	2,522	3.13%
WA - Metro	2,154,344,446.23	9.85%	8,491	10.53%
WA - Non Metro	256,230,423.70	1.17%	1,368	1.70%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>

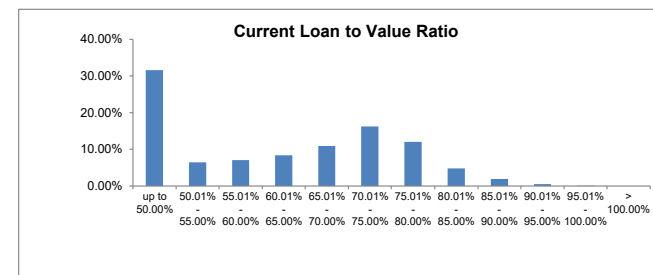


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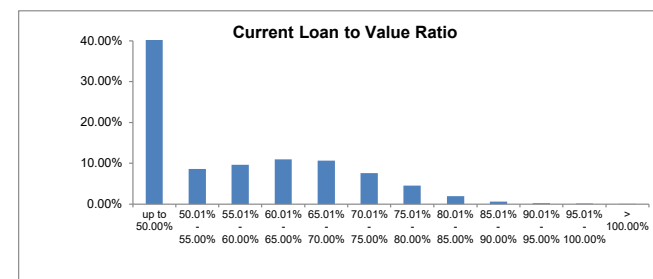
Current Loan Balance	Balance		Number of loans	
	AUD\$	%		%
<= 50,000	237,970,494.43	1.10%	9,455	11.71%
50,001 - 100,000	714,209,007.89	3.27%	9,383	11.64%
100,001 - 150,000	1,046,524,777.01	4.79%	8,338	10.34%
150,001 - 200,000	1,482,860,251.98	6.78%	8,452	10.48%
200,001 - 250,000	1,806,778,666.27	8.26%	8,011	9.94%
250,001 - 300,000	2,188,620,399.95	10.01%	7,956	9.87%
300,001 - 350,000	2,062,357,840.75	9.43%	6,350	7.88%
350,001 - 400,000	2,056,319,981.64	9.40%	5,487	6.81%
400,001 - 450,000	1,745,984,683.76	7.98%	4,111	5.10%
450,001 - 500,000	1,612,759,336.06	7.38%	3,400	4.22%
500,001 - 750,000	4,146,899,313.33	18.96%	6,966	8.64%
750,001 - 1,000,000	1,440,972,281.43	6.59%	1,682	2.09%
1,000,001 - 1,500,000	998,084,225.88	4.56%	835	1.04%
> 1,500,000	326,732,937.62	1.49%	197	0.24%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>



Current Loan To Value Ratio (Unindexed)				
up to 50.00%	6,920,096,228.58	31.65%	37,489	46.49%
50.01% - 55.00%	1,409,967,248.61	6.45%	4,621	5.73%
55.01% - 60.00%	1,537,157,431.62	7.03%	4,977	6.17%
60.01% - 65.00%	1,838,603,340.34	8.41%	5,817	7.22%
65.01% - 70.00%	2,385,207,738.72	10.91%	7,224	8.96%
70.01% - 75.00%	3,552,145,974.27	16.24%	10,107	12.54%
75.01% - 80.00%	2,628,366,659.71	12.02%	6,720	8.34%
80.01% - 85.00%	1,041,526,107.32	4.76%	2,470	3.06%
85.01% - 90.00%	425,168,852.31	1.94%	948	1.18%
90.01% - 95.00%	118,779,841.22	0.54%	227	0.28%
95.01% - 100.00%	10,054,775.30	0.05%	23	0.03%
> 100.00%	0.00	0.00%	0	0.00%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>

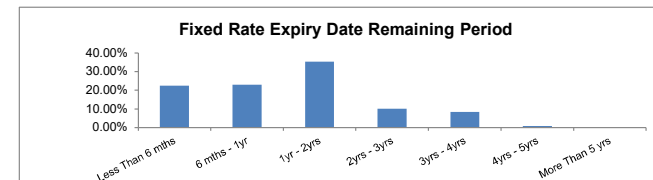
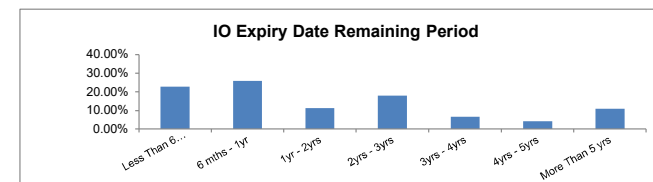
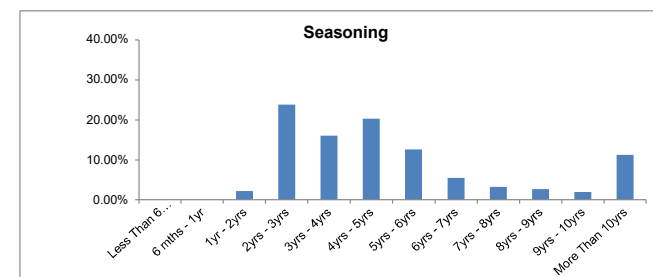
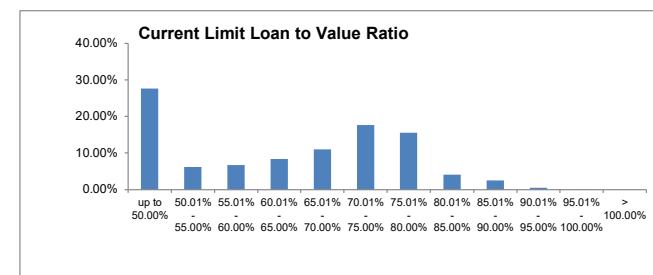


Current Loan To Value Ratio (Indexed) <sup>3</sup>				
up to 50.00%	9,917,150,483.32	45.35%	47,125	58.45%
50.01% - 55.00%	1,875,955,874.10	8.58%	5,591	6.93%
55.01% - 60.00%	2,105,419,885.52	9.63%	6,196	7.69%
60.01% - 65.00%	2,393,481,553.31	10.95%	6,747	8.37%
65.01% - 70.00%	2,322,303,930.00	10.62%	6,371	7.90%
70.01% - 75.00%	1,661,143,245.94	7.60%	4,402	5.46%
75.01% - 80.00%	983,828,612.52	4.50%	2,560	3.18%
80.01% - 85.00%	416,375,366.93	1.90%	1,090	1.35%
85.01% - 90.00%	124,939,696.02	0.57%	339	0.42%
90.01% - 95.00%	37,379,544.02	0.17%	116	0.14%
95.01% - 100.00%	17,980,170.00	0.08%	53	0.07%
> 100.00%	11,115,836.32	0.05%	33	0.04%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>



<sup>3</sup> Index used: Australian Property Monitor quarterly index

	Balance		Number of loans	
	AUD\$	%		%
<b>Current Limit Loan To Value Ratio</b>				
up to 50.00%	6,051,058,966.36	27.67%	32,708	40.56%
50.01% - 55.00%	1,338,209,264.98	6.12%	4,648	5.77%
55.01% - 60.00%	1,469,892,612.06	6.72%	5,072	6.29%
60.01% - 65.00%	1,821,564,092.57	8.33%	6,144	7.62%
65.01% - 70.00%	2,407,217,982.58	11.01%	7,812	9.69%
70.01% - 75.00%	3,855,669,786.12	17.63%	11,527	14.30%
75.01% - 80.00%	3,386,631,059.66	15.49%	9,089	11.27%
80.01% - 85.00%	890,651,346.15	4.07%	2,197	2.73%
85.01% - 90.00%	549,126,343.02	2.51%	1,217	1.51%
90.01% - 95.00%	93,618,227.01	0.43%	203	0.25%
95.01% - 100.00%	3,320,735.47	0.02%	5	0.01%
> 100.00%	113,782.02	0.00%	1	0.00%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>Seasoning</b>				
Less Than 6 mths	0.00	0.00%	0	0.00%
6 mths - 1yr	0.00	0.00%	0	0.00%
1yr - 2yrs	492,561,004.65	2.25%	1,435	1.78%
2yrs - 3yrs	5,220,212,811.22	23.87%	16,201	20.09%
3yrs - 4yrs	3,511,360,125.16	16.06%	11,502	14.27%
4yrs - 5yrs	4,441,594,604.92	20.31%	14,517	18.01%
5yrs - 6yrs	2,770,821,847.36	12.67%	9,708	12.04%
6yrs - 7yrs	1,213,073,617.74	5.55%	4,544	5.64%
7yrs - 8yrs	715,117,389.10	3.27%	3,047	3.78%
8yrs - 9yrs	593,427,086.92	2.71%	2,782	3.45%
9yrs - 10yrs	437,992,915.65	2.00%	2,078	2.58%
More Than 10yrs	2,470,912,795.28	11.30%	14,809	18.37%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>
<b>Interest Only Expiry Date Remaining Period</b>				
Less Than 6 mths	685,279,934.54	22.80%	1,723	21.20%
6 mths - 1yr	778,463,826.69	25.91%	2,016	24.81%
1yr - 2yrs	341,805,610.66	11.38%	959	11.80%
2yrs - 3yrs	542,273,088.52	18.05%	1,502	18.48%
3yrs - 4yrs	198,777,417.17	6.62%	600	7.38%
4yrs - 5yrs	127,051,546.89	4.23%	367	4.52%
More Than 5 yrs	330,663,892.57	11.01%	960	11.81%
<b>Total</b>	<b>3,004,315,317.04</b>	<b>100.00%</b>	<b>8,127</b>	<b>100.00%</b>
<b>Fixed Rate Expiry Date Remaining Period</b>				
Less Than 6 mths	2,054,949,226.03	22.47%	5,955	21.80%
6 mths - 1yr	2,103,894,762.17	23.01%	5,978	21.88%
1yr - 2yrs	3,230,673,835.30	35.33%	9,980	36.53%
2yrs - 3yrs	918,449,294.42	10.04%	2,787	10.20%
3yrs - 4yrs	762,537,534.00	8.34%	2,337	8.56%
4yrs - 5yrs	73,625,069.52	0.81%	280	1.03%
More Than 5 yrs	0.00	0.00%	0	0.00%
<b>Total</b>	<b>9,144,129,721.44</b>	<b>100.00%</b>	<b>27,317</b>	<b>100.00%</b>



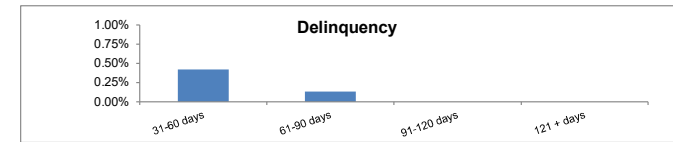
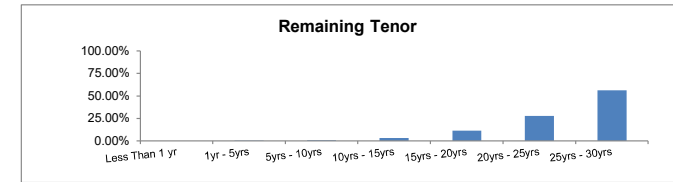
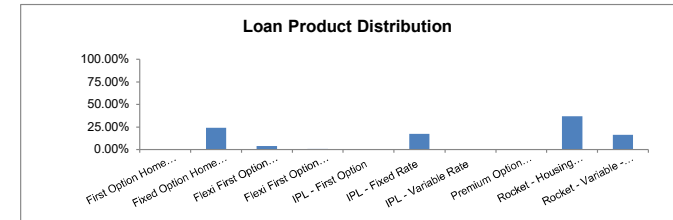
Loan Product Distribution	Balance		Number of loans	
	AUD\$	%		%
First Option Home Loan	0.00	0.00%	0	0.00%
Fixed Option Home Loan	5,320,910,412.63	24.33%	16,492	20.46%
Flexi First Option Home Loan	888,817,554.68	4.06%	5,586	6.93%
Flexi First Option Investment Loan	197,397,537.27	0.90%	1,010	1.25%
IPL - First Option	0.00	0.00%	0	0.00%
IPL - Fixed Rate	3,823,219,308.81	17.48%	10,825	13.43%
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	8,062,207,702.23	36.87%	33,441	41.47%
Rocket - Variable - IPL - MSS	3,574,521,682.38	16.35%	13,269	16.46%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>

Remaining Tenor		%		%
Less Than 1 yr	425,043.89	0.00%	65	0.08%
1yr - 5yrs	22,343,617.29	0.10%	639	0.79%
5yrs - 10yrs	157,700,194.65	0.72%	2,003	2.48%
10yrs - 15yrs	741,683,899.34	3.39%	5,676	7.04%
15yrs - 20yrs	2,525,929,084.43	11.55%	13,066	16.21%
20yrs - 25yrs	6,095,666,428.10	27.88%	22,404	27.79%
25yrs - 30yrs	12,323,325,930.30	56.36%	36,770	45.61%
<b>Total</b>	<b>21,867,074,198.00</b>	<b>100.00%</b>	<b>80,623</b>	<b>100.00%</b>

Delinquencies Information		%		%
31-60 days	91,742,967.24	0.42%	285	0.35%
61-90 days	28,351,368.43	0.13%	91	0.11%
91-120 days	0.00	0.00%	0	0.00%
121 + days	0.00	0.00%	0	0.00%
<b>Total</b>	<b>120,094,335.67</b>	<b>0.55%</b>	<b>376</b>	<b>0.46%</b>

Prepayment Information (CPR)	%
1 Month CPR	28.23%
3 Month CPR (%)	29.66%
12 Month CPR (%)	25.00%
Cumulative	18.71%

The CPR methodology has been amended to align to ABS Perpetual methodology (for 1 month, 3 month and 12 month CPR). The historical CPR figures in the Cumulative CPR have been amended from September 2021 onwards, prior to this date is based on the previous methodology.

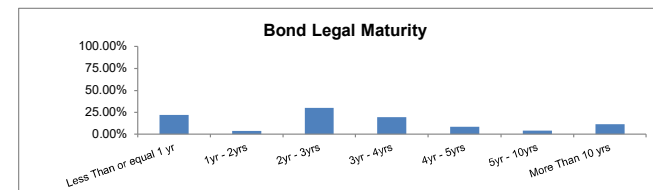


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**Bond Legal Maturity**

Series Number	ISIN	Issue Date	Currency	Issue Amount (M)	FX Rate (FX/AUD)	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	0.44	5.00000%
Series 2012-C2	XS0735794819	8/02/2012	NOK	1,000,000,000.00	0.161143734	161,143,734.00	8/02/2022	0.44	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	2.22	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	0.37	0.62500%
Series 2015-C3	AU3CB0230217	11/06/2015	AUD	50,000,000.00	1.000000000	50,000,000.00	4/06/2025	3.76	3.87500%
Series 2015-C6	XS1267056387	28/07/2015	EUR	263,000,000.00	1.475000000	387,925,000.00	28/07/2031	9.91	1.54600%
Series 2016-C1	XS1352986381	29/01/2016	EUR	100,000,000.00	1.579000000	157,900,000.00	29/01/2036	14.41	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	2.71	0.50000%
Series 2017-C2	XS1615085864	17/05/2017	EUR	500,000,000.00	1.473200000	736,600,000.00	17/05/2032	10.71	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	1.00	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	1.00	2.75000%
Series 2017-C5	XS1661061173	8/08/2017	GBP	500,000,000.00	1.662000000	831,000,000.00	30/06/2022	0.83	1.00000%
Series 2017-C7	XS1727850262	30/11/2017	EUR	150,000,000.00	1.553900000	233,085,000.00	30/11/2037	16.25	1.46600%
Series 2017-C6	XS1725389750	4/12/2017	EUR	100,000,000.00	1.565600000	156,560,000.00	4/12/2037	16.26	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	3.38	0.50000%
Series 2018-C2	XS1748436356	16/01/2018	EUR	500,000,000.00	1.537000000	768,500,000.00	14/01/2033	11.37	1.25000%
Series 2018-C3	XS1753807368	18/01/2018	GBP	500,000,000.00	1.711300000	855,650,000.00	18/01/2023	1.38	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	16.44	1.58000%
Series 2018-C5	XS1790955725	12/03/2018	EUR	105,000,000.00	1.586600000	166,593,000.00	12/03/2038	16.53	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	2.26	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	2.38	3.15000%
Series 2019-C1	US96122WAM29	16/01/2019	USD	853,650,000.00	1.402721279	1,197,433,020.06	16/01/2024	2.38	3.15000%
Series 2019-C2	CH0458097950	29/01/2019	CHF	400,000,000.00	1.430100000	572,040,000.00	29/01/2027	5.41	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	4.59	0.37500%
Series 2019-C4	XS1979271431	5/04/2019	EUR	110,000,000.00	1.581400000	173,954,000.00	5/04/2039	17.59	1.25300%
Series 2019-C5	AU3CB0262335	5/04/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	5/04/2034	12.59	3.05000%
Series 2019-C6	AU3CB0263341	16/05/2019	AUD	50,000,000.00	1.000000000	50,000,000.00	16/05/2034	12.71	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	3.38	2.00000%
Series 2020-C1	US96122WAN02	16/01/2020	USD	389,400,000.00	1.459470504	568,317,814.30	16/01/2025	3.38	2.00000%
						<b>23,033,343,733.67</b>		<b>3.80</b>	

	Balance	
	AUD\$	%
Less Than or equal 1 yr	5,098,480,792.93	22.14%
1yr - 2yrs	855,650,000.00	3.71%
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%
<b>Total by Maturity</b>	<b>23,033,343,733.67</b>	<b>100.00%</b>



**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.