

WESTPAC BANKING CORP  
Form 20-F  
November 15, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 20-F**

**REGISTRATION STATEMENT PURSUANT TO SECTION 12(b)  
OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934**

Or

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended September 30, 2010

Or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES  
EXCHANGE ACT OF 1934**

Or

**SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR  
15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

Commission File Number: 1-10167

**WESTPAC BANKING CORPORATION**

**Australian Business Number 33 007 457 141**

(Exact name of Registrant as specified in its charter)

**New South Wales, Australia**

(Jurisdiction of incorporation or organization)

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275 Kent Street, Sydney, NSW 2000, Australia  
(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Ordinary shares	Listed on the New York Stock Exchange, not for trading, but only in connection with the registration of related American Depositary Shares, pursuant to the requirements of the New York Stock Exchange.
American Depositary Shares, each representing the right to receive five ordinary shares	New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act: **None**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: **2.25% Notes due November 19, 2012, 2.10% Notes due August 2, 2013, 4.20% Notes due February 27, 2015, 3.00% Notes due August 4, 2015, 4.625% Subordinated Notes due 2018 and 4.875% Notes due November 19, 2019**

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

Ordinary shares	2,989,207,519 fully paid
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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer.

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Large accelerated filer  Accelerated Filer  Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP  International Financial Reporting Standards as issued by the International Accounting Standards Board

Other

If this is an annual report, indicate by check mark whether the registrant is a shell company.

Yes  No

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**The Westpac Group**

**Annual Report 2010**

Information contained in or accessible through the web sites mentioned in this Annual Report does not form part of this report unless we specifically state that it is incorporated by reference and forms part of this report. All references in this report to web sites are inactive textual references and are for information only.

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## Table of contents

<b>Annual Report</b>	
Form 20-F cross-reference index	2
Guide 3 cross-reference index	4
<b>Section 1</b>	<b>5</b>
Information on Westpac	6
Business strategy	6
Managing sustainability	8
Outlook	11
Significant developments	11
Corporate governance	18
Directors' report	36
<b>Section 2</b>	<b>75</b>
Five year summary	76
Reading this report	77
Review of Group operations	79
Income statement review	81
Balance sheet review	91
Capital resources	96
Commitments	98
Divisional performance	99
Westpac Retail & Business Banking	102
Westpac Institutional Bank	104
St. George Bank	106
BT Financial Group (Australia)	108
New Zealand Banking	110
Other divisions	112
Risk and risk management	118
Other Westpac business information	127
Additional financial information	129
<b>Section 3</b>	<b>133</b>
Financial statements	134
Notes to the financial statements	139
Statutory statements	296
<b>Section 4</b>	<b>303</b>
Shareholding information	304
Additional information	314
Information for shareholders	319
Glossary of abbreviations and defined terms	321

In this Annual Report a reference to Westpac, Group, The Westpac Group, we, us and our is to Westpac Banking Corporation ABN 33 007 457 141 and its subsidiaries unless it clearly means just Westpac Banking Corporation.

For certain information about the basis of preparation of the financial information in this Annual Report see Reading this report in Section 2. In addition, this Annual Report contains statements that constitute forward-looking statements within the meaning of section 21E of the US Securities Exchange Act of 1934. For an explanation of forward-looking statements and the risks, uncertainties and assumptions to which they are subject, see Reading this report in Section 2.



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Form 20-F cross-reference index

(for the purpose of filing with the United States Securities and Exchange Commission)

<b>20-F item number and description</b>	<b>Page</b>	
<b>Part I</b>		
Item 1.	Identity of directors, senior management and advisers	Not applicable
Item 2.	Offer statistics and expected timetable	Not applicable
Item 3.	Key information	
	Selected financial data	76, 81, 91-92, 317
	Capitalisation and indebtedness	Not applicable
	Reasons for the offer and use of proceeds	Not applicable
	Risk factors	118-120
Item 4.	Information on Westpac	
	History and development of Westpac	6-7, 11-15
	Business overview	6-17
	Organisational structure	7, 277-281
	Property, plant and equipment	128
Item 4A.	Unresolved staff comments	126
Item 5.	Operating and financial review and prospects	
	Operating results	79-96, 99-117, 155-157
	Liquidity and capital resources	96-97, 123, 125-126
	Research and development, patents, licences etc.	Not applicable
	Trend information	81-96, 99-117
	Off-balance sheet arrangements	Not applicable
	Tabular disclosure of contractual obligations	98
	Safe harbor	77
Item 6.	Directors, senior management and employees	
	Directors and senior management	36-42, 44-45
	Compensation	48-71, 283-291
	Board practices	20-33, 36-39
	Employees	127-128
	Share ownership	44-45, 283-291
Item 7.	Major equity holders and related party transactions	
	Major equity holders	304-308
	Related party transactions	128, 283
	Interests of experts and counsel	Not applicable
Item 8.	Financial information	
	Consolidated statements and other financial information	133-300
	Significant changes	11-15, 295
Item 9.	The offer and listing	Not applicable
Item 10.	Additional information	
	Share capital	Not applicable
	Memorandum and articles of association	314-316
	Material contracts	269-270
	Exchange controls	310-311
	Taxation	311-313
	Dividends and paying agents	Not applicable
	Statements by experts	Not applicable
	Documents on display	316
	Subsidiary information	Not applicable
Item 11.	Quantitative and qualitative disclosures about market risk	121, 124, 241-245
Item 12.	Description of securities other than equity securities	Not applicable





<b>Part II</b>		
Item 13.	Defaults, dividend arrearages and delinquencies	Not applicable
Item 14.	Material modifications to the rights of security holders and use of proceeds	Not applicable
Item 15.	Controls and procedures	126, 297, 300
Item 16A.	Audit committee financial expert	27-28
Item 16B.	Code of ethics	24-25
Item 16C.	Principal accountant fees and services	28, 267-268
Item 16D.	Exemptions from the Listing Standards for audit committees	Not applicable
Item 16E.	Purchases of equity securities by the issuer and affiliated purchasers	97, 191, 203
Item 16F.	Changes in Registrant's certifying accountant	Not applicable
Item 16G.	Corporate governance	18
<b>Part III</b>		
Item 17 & 18	Financial statements	133-295
Item 19.	Exhibits	
	Consolidated income statements for the years ended 30 September 2010, 2009 and 2008	134
	Consolidated balance sheets as at 30 September 2010 and 2009	136
	Consolidated statements of comprehensive income for the years ended 30 September 2010, 2009 and 2008	135
	Consolidated statements of cash flows for the years ended 30 September 2010, 2009 and 2008	138
	Notes to the financial statements	139-295
	Management's report on the internal control over financial reporting	297
	Report of independent registered public accounting firm	298-300

## Guide 3 cross-reference index

	Page
<b>Part I Distribution of assets, liabilities and stockholders equity: interest rates and interest differential</b>	
Average balance sheets	91, 204-207
Analysis of net interest earnings	82-84, 88, 204-207
Volume and rate movement	82, 204-207
<b>Part II Investment portfolio</b>	
Book value of investments	166-167
Maturity profile	167, 238-239
Book value and market value > 10% of shareholders	167
<b>Part III Loan portfolio</b>	
Types of loans	129, 168-169
Maturities and sensitivities of loans to changes in interest rates	170-171
Risk elements	
Non-accrual, past due and restructured loans	95-96, 230-231
Potential problem loans	95-96
Foreign outstandings	122
Loan concentrations	Not applicable
Other interest bearing assets	166-167, 224
<b>Part IV Summary of loan loss experience</b>	
Analysis of the allowance for loan losses	130-131, 172-175
Allocation of the allowance for loan losses	130-131, 172-175
<b>Part V Deposits</b>	182-183
<b>Part VI Return on equity and assets</b>	76, 92
<b>Part VII Short-term borrowings</b>	186-188

SECTION 1

Information on Westpac

Corporate governance

Directors' report

INFORMATION ON WESTPAC

Westpac is one of the four major banking organisations in Australia and, through our New Zealand operations, we are also one of the largest banking organisations in New Zealand. We provide a broad range of banking and financial services in these markets, including retail, business and institutional banking and wealth management services.

We have branches, affiliates and controlled entities(1) throughout Australia, New Zealand and the near Pacific region, and maintain offices in some of the key financial centres around the world(2).

We were founded in 1817 and were the first bank established in Australia. In 1850 we were incorporated as the Bank of New South Wales by an Act of the New South Wales Parliament. In 1982 we changed our name to Westpac Banking Corporation following our merger with the Commercial Bank of Australia. On 23 August 2002, we were registered as a public company limited by shares under the Australian *Corporations Act 2001* (Corporations Act).

As at 30 September 2010, our market capitalisation was \$69.5 billion(3) and we had total assets of \$618.3 billion.

**Business strategy**

Our *vision* is to be one of the world's great companies, helping our customers, communities and people to prosper and grow.

Our *aspiration* is to: