

WESTPAC BANKING CORP
 Form 424B2
 August 28, 2012

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee(1)(2) |
|---|---|----------------------------------|
| 1.700% Fixed Rate Notes due August 2017 | \$717,000.00 | \$82.17 |

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

(2) Paid herewith.

Filed under Rule 424(b)(2), Registration Statement No. 333-172579

Pricing Supplement No. 45 - Dated Monday, August 27, 2012 (To: Prospectus Dated May 10, 2012)

| CUSIP Number | Principal Amount | Gross Selling Price | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Day Count Basis | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | FDIC Guaranteed |
|--------------|------------------|---------------------|--------------|-------------|-------------|------------------|-----------------|---------------|-----------------|-------------------|-------------------|-----------------|
| 96121BBX4 | \$717,000.00 | 100.000% | 1.250% | Fixed | 1.700% | Monthly | 30/360 | 08/15/2017 | 09/15/2012 | \$0.71 | Yes | No |

Redemption Information: Non-Callable

Trade Date: Monday, August 27, 2012 @ 12:00 PM ET

Settle Date: Thursday, August 30, 2012

Minimum Denomination/Increments:\$1,000.00/\$1,000.00

Initial trades settle flat and clear SDFS: DTC Book Entry only

Westpac Banking Corporation

Joint Lead Managers and Lead Agents: BofA Merrill Lynch, Incapital LLC **Agents:** Citigroup, Deutsche Securities,

Goldman, Sachs & Co., HSBC, J.P. Morgan, Morgan Stanley, UBS Investment Bank, Wells Fargo Advisors

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