

Structured Investments
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10 May 2018

Mr Martin Dinh
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Dinh

Re: Westpac Self-Funding Instalments over securities in Australia and New Zealand Banking Group Limited (ANZ)

Westpac Banking Corporation, as issuer of Self-Funding Instalments ("SFI") over the following securities, notifies of a distribution/entitlement in respect of those securities:

Distribution/Entitlement of Security

| | |
|-----------------------------------------|-------------------------------------------------------|
| Securities | Australia and New Zealand Banking Group Limited (ANZ) |
| Distribution/Entitlement | Interim dividend |
| Amount | \$0.8000 per security |
| Franking percentage | 100% |
| Ex-distribution/Entitlement Date | 14 May 2018 |
| Record Date | 15 May 2018 |
| Payment Date | On or about 2 July 2018 |

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that dividends be applied to reduce the Completion Payment of the SFIs. The new Completion Payment/s will become effective from the ex-dividend date. The following SFIs will commence trading ex-dividend on the same date as the underlying securities are ex-dividend.

Resulting Change in Completion Payment for each Self Funding Instalment

| ASX Code | Previous Completion Payment | Distribution applied to reduce Completion Payment | New Completion Payment |
|-----------------|------------------------------------|----------------------------------------------------------|-------------------------------|
| ANZSWA | \$14.3965 | \$0.8000 | \$13.5965 |
| ANZSWR | \$17.7402 | \$0.8000 | \$16.9402 |
| ANZSWT | \$11.9004 | \$0.8000 | \$11.1004 |
| ANZSWW | \$9.7232 | \$0.8000 | \$8.9232 |
| ANZSWY | \$20.1122 | \$0.8000 | \$19.3122 |

For further information please contact Westpac Banking Corporation on 1800 990 107.

For and on behalf of Westpac Banking Corporation