

Structured Investments
Level 11, Tower Two
International Towers Sydney
200 Barangaroo Avenue
Barangaroo NSW 2000

Telephone: 1800 990 107
www.westpac.com.au/structuredinvestments

11 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 National Australia Bank Limited (NAB)

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	National Australia Bank Limited (NAB)
Distribution/Entitlement	Interim dividend
Amount	\$0.9900 per security
Franking percentage	100%
Ex-distribution/Entitlement Date	15 May 2018
Record Date	16 May 2018
Payment Date	On or about 5 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
NABSWA	\$15.1556	\$0.9900	\$14.1656
NABSWR	\$16.4789	\$0.9900	\$15.4889
NABSWT	\$10.5902	\$0.9900	\$9.6002
NABSWY	\$20.2976	\$0.9900	\$19.3076

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

For and on behalf of Westpac Banking Corporation