

Structured Investments
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8 February 2019

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 Insurance Australia Group Limited (IAG)

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	Insurance Australia Group Limited (IAG)
Distribution/Entitlement	Interim dividend
Amount	\$0.1200 per security
Franking percentage	100%
Ex-distribution/Entitlement Date	12 February 2019
Record Date	13 February 2019
Payment Date	On or about 20 March 2019

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
IAGSWA	\$2.6942	\$0.1200	\$2.5742
IAGSWR	\$2.5300	\$0.1200	\$2.4100

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

For and on behalf of Westpac Banking Corporation