

Structured Investments  
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14 March 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 South32 Limited (S32)**

Westpac Banking Corporation ("Westpac"), as issuer of Self-Funding Instalments ("SFI") over the following securities, notifies of an amendment to the previously announced dividends in respect of those securities:

**Distribution/Entitlement of Security**

<b>Securities</b>	South32 Limited (S32)
<b>Distribution/Entitlement</b>	Adjusted Ordinary dividend (\$0.0719) + Adjusted Special dividend (\$0.0240)
<b>Amount</b>	\$0.0959 per security
<b>Franking percentage</b>	100%
<b>Ex-distribution/Entitlement Date</b>	07 March 2019
<b>Record Date</b>	08 March 2019
<b>Payment Date</b>	On or about 04 April 2019

As a result of South32 Limited confirming their dividends in Australian Dollars, having fixed the USD/AUD exchange rate for the dividends, Westpac is amending the previously announced dividend payable on the SFIs listed below from \$0.0953 per security to \$0.0959 per security.

**Resulting Change in Completion Payment for each Self Funding Instalment**

ASX Code	Previous Completion Payment	Dividend Adjustment	New Completion Payment
S32SWR	\$0.7626	\$0.0006	\$0.7620
S32SWW	\$0.3909	\$0.0006	\$0.3903

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

**For and on behalf of Westpac Banking Corporation**