

24 December 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 Sydney Airport (SYD) - Dividend announcement

Westpac Banking Corporation, as issuer of Westpac Self-Funding Instalments ("Westpac SFIs") over the following Underlying Securities, notifies of a dividend in respect of the Underlying Securities:

Underlying Securities	Sydney Airport (SYD)
Dividend/distribution type	Final dividend
Amount	\$0.1950 per security
Franking percentage	0%
Ex-dividend date	30 December 2019
Record Date	31 December 2019
Payment Date	On or about 14 February 2020

As detailed in the Westpac SFIs Product Disclosure Statement ("PDS"), Holders direct that dividends be applied to reduce the Completion Payment of the Westpac SFIs. The new Completion Payment will become effective from the ex-dividend date. The following series of Westpac SFIs will commence trading ex-dividend on the same date as the Underlying Securities are ex-dividend.

ASX Code	Previous Completion Payment	Dividend/distribution amount applied to reduce Completion Payment	New Completion Payment
SYDSWB	\$3.4948	\$0.1950	\$3.2998
SYDSWR	\$1.9444	\$0.1950	\$1.7494

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

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the PDS.

This document has been authorised for release by Tim Hartin, Group Company Secretary