



## Announcement Summary

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**Entity name**

WESTPAC BANKING CORPORATION

**Security on which the Distribution will be paid**

WBCPG - CAP NOTE 3-BBSW+4.90% PERP NON-CUM RED T-12-21

**Announcement Type**

New announcement

**Date of this announcement**

16/9/2021

**Distribution Amount**

AUD 0.14170000

**Ex Date**

21/9/2021

**Record Date**

22/9/2021

**Payment Date**

30/9/2021

**Additional Information**

The Distribution Rate was determined using the following formula:

$(3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$

as follows:

3 month BBSW Rate on 1 July 2021:

0.0250% pa

+ Margin: 4.9000% pa

= 4.9250% pa

x (1 - Tax Rate): 0.70

= Distribution Rate: 3.4475% pa

The cash amount of the Distribution on each Westpac Capital Note 4 (WCN 4) was calculated as follows:

Distribution Rate: 3.4475% pa

x Face Value: AUD 100

x days in Distribution Period: 15

/ 365

= cash amount of Distribution: AUD 0.1417 fully franked

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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#### 1.1 Name of +Entity

WESTPAC BANKING CORPORATION

#### 1.2 Registered Number Type

ABN

#### Registration Number

33007457141

#### 1.3 ASX issuer code

WBC

#### 1.4 The announcement is

New announcement

#### 1.5 Date of this announcement

16/9/2021

#### 1.6 ASX +Security Code

WBCPG

#### ASX +Security Description

CAP NOTE 3-BBSW+4.90% PERP NON-CUM RED T-12-21

### Part 2A - All dividends/distributions basic details

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#### 2A.1 Type of dividend/distribution

Ordinary

#### 2A.2 The Dividend/distribution:

relates to a period of one month

#### 2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

30/9/2021

#### 2A.4 +Record Date

22/9/2021

#### 2A.5 Ex Date

21/9/2021



**2A.6 Payment Date**

30/9/2021

**2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

**2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**

**Estimated or Actual?**

Actual

AUD 0.14170000

**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We do not have a securities plan for dividends/distributions on this security

**2A.12 Does the +entity have tax component information apart from franking?**

No

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Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution estimated at this time?**

No

**3A.1a Ordinary dividend/distribution estimated amount per +security**

AUD

**3A.1b Ordinary Dividend/distribution amount per security**

AUD 0.14170000

**3A.2 Is the ordinary dividend/distribution franked?**

Yes

**3A.2a Is the ordinary dividend/distribution fully franked?**

Yes



<b>3A.3 Percentage of ordinary dividend/distribution that is franked</b>	<b>3A.3a Applicable corporate tax rate for franking credit (%)</b>
100.0000 %	30.0000 %
<b>3A.4 Ordinary dividend/distribution franked amount per +security</b>	<b>3A.5 Percentage amount of dividend which is unfranked</b>
AUD 0.14170000	0.0000 %
<b>3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount</b>	
AUD 0.00000000	
<b>3A.7 Ordinary dividend/distribution conduit foreign income amount per security</b>	
AUD 0.00000000	

## Part 3D - Preference +security distribution rate details

**3D.1 Start date of payment period**

16/9/2021

**3D.2 End date of payment period**

30/9/2021

**3D.3 Date dividend/distribution rate is set (optional)**

16/9/2021

**3D.4 Describe how the date that dividend/distribution rate is set is determined**

First Business Day of the Distribution Period

**3D.5 Number of days in the dividend/distribution period**

15

**3D.6 Dividend/distribution base rate (pa)**

0.0250 %

**3D.7 Comments on how dividend/distribution base rate is set**

3 month BBSW Rate on the first Business Day of the Distribution Period ending on the First Pro-Rata Distribution Date (that Business Day was 1 July 2021). For more information, refer to the WCN 4 Prospectus and amended WCN 4 terms.

**3D.8 Dividend/distribution margin**

4.9000 %

**3D.9 Comments on how dividend/distribution margin is set**

Margin set at the time of issue of WCN 4 and will not change. For more information, refer to the WCN 4 Prospectus.

**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

-1.4775 %

**3D.11 Comments on how other rate used in calculating dividend/distribution rate is set**Other rate = A - B  
where



$A = (3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$

$B = 3 \text{ month BBSW Rate} + \text{Margin}$

Tax Rate (expressed as a decimal) means the Australian corporate tax rate applicable to the franking account of Westpac as at the relevant Distribution Payment Date (30%). For more information, refer to the WCN 4 Prospectus and amended WCN 4 terms.

### 3D.12 Total dividend/distribution rate for the period (pa)

3.4475 %

### 3D.13 Comment on how total distribution rate is set

Distribution Rate =  $(3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$

## Part 5 - Further information

### 5.1 Please provide any further information applicable to this dividend/distribution

Capitalised terms in this announcement have the meanings given in the WCN 4 Prospectus or the amended WCN 4 terms, both of which are available from <http://www.westpac.com.au/westpaccapnotes4>

This Distribution payment is subject to Westpac's absolute discretion and the Distribution payment conditions being satisfied in respect of the Distribution Payment Date. (NB: These are standard conditions in respect of each quarterly Distribution paid on WCN 4 - refer to the WCN 4 Prospectus.)

### 5.2 Additional information for inclusion in the Announcement Summary

The Distribution Rate was determined using the following formula:

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as follows:

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