

Structured Investments
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21 July 2022

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 Australia and New Zealand
Banking Group Limited (ANZ)**

Westpac Banking Corporation ("Westpac") is the issuer of the following series of Westpac Self-Funding Instalments ("Westpac SFIs") over securities in ANZ:

ANZSWB

On 18 July 2022, ANZ announced a fully underwritten 1 for 15 pro-rata accelerated renounceable entitlement offer ("Entitlement Offer"). Under the Entitlement Offer, eligible shareholders will be entitled to subscribe for 1 new ANZ share ("New Share") for every 15 ANZ shares held on the record date of 7.00pm (Melbourne time) on 21 July 2022. The Entitlement Offer will be conducted at \$18.90 per New Share.

In response to the Entitlement Offer, in accordance with clause 23 of the Terms of Issue, Westpac has sold the entitlements at an average price of \$2.75 per entitlement. As a result, holders will have their Completion Payment reduced by \$0.1833 per Westpac SFI.

The new Completion Payment is effective from the date of this notice. The following Westpac SFIs will commence trading on an adjusted basis on 22 July 2022:

ASX Code	Previous Completion Payment	Amount of reduction to Completion Payment	New Completion Payment
ANZSWB	\$11.4148	\$0.1833	\$11.2315

For further information please contact Westpac Structured Investments on 1800 990 107.

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the Westpac SFIs Product Disclosure Statement.

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