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12 June 2014

The Companies Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

WESTPAC CAPITAL NOTES (WBCPD) – EXPECTED DISTRIBUTION PAYMENT FOR THE DISTRIBUTION PERIOD ENDING 8 SEPTEMBER 2014

Westpac Banking Corporation advises the market that the expected Distribution for the Westpac Capital Notes for the Distribution Period from (but excluding) 8 June 2014 to (and including) 8 September 2014 is as follows:

Expected Distribution per Westpac Capital Note, which is also expected to be fully franked	$1.0372
Number of days in the Distribution Period	92
Distribution payment date	8 September 2014
Record Date	29 August 2014

The Distribution Rate for this Distribution Period is 4.1148% per annum and was calculated as follows:

90 day Bank Bill Rate on 10 June 2014 (the first Business Day of the Distribution Period)	2.6783% p.a.
Plus Margin	3.2000% p.a.
	5.8783% p.a.
Multiplied by (1 – Tax Rate)	0.70
Distribution Rate	4.1148% p.a.

Capitalised terms in this announcement have the same meaning given to them in the Westpac Capital Notes Prospectus dated 7 February 2013.

Yours Sincerely

Timothy Hartin
Group Company Secretary
Westpac Banking Corporation