

Structured Investments
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30 June 2014

Mr Ross Pullen
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Pullen,

**Re: Westpac Self-Funding Instalments over securities in
Betashares FTSE RAFI Australia 200 ETF (QOZ)**

Westpac Banking Corporation, as issuer of Self-Funding Instalments ("SFI") over the following securities, notifies of a distribution/entitlement in respect of those securities:

Distribution/Entitlement of Security

| | |
|---|--|
| Securities | Betashares FTSE RAFI Australia 200 ETF (QOZ) |
| Distribution/Entitlement | Estimated distribution |
| Amount | \$0.2651 per security |
| Franking percentage | 75% |
| Ex-distribution/Entitlement Date | 01 July 2014 |
| Record Date | 03 July 2014 |
| Payment Date | 23 July 2014 |

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that dividends be applied to reduce the Completion Payment of the SFI. The following SFI will commence trading ex-distribution on the same date as the underlying securities are ex-distribution. Should the final distribution amount differ from the above mentioned estimated amount Westpac Banking Corporation reserves the right to account for the difference in a subsequent announcement.

Resulting Change in Completion Payment for Self Funding Instalments

| ASX Code | Previous Completion Payment | Distribution applied to reduce Completion Payment | New Completion Payment |
|-----------------|------------------------------------|--|-------------------------------|
| QOZSWL | \$6.3090 | \$0.2651 | \$6.0439 |

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

For and on behalf of Westpac Banking Corporation