

Group Secretariat
Level 20, 275 Kent Street
Sydney NSW 2000 Australia
Telephone: +61 (0)2 8219 8990
Facsimile: + 61 (0)2 8253 1215
www.westpac.com.au

2 July 2014

The Market Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**WESTPAC SPS II (WBCPB) – EXPECTED FINAL DISTRIBUTION
FOR THE QUARTER ENDING 30 SEPTEMBER 2014**

Westpac Banking Corporation advises the market that the expected final distribution for Westpac SPS II for the above quarter is as follows:

Expected Final Distribution per Westpac SPS II, which is also expected to be fully franked	\$1.1424
Number of days in the Distribution Period	92
Distribution Payment Date	30 September 2014
Record date	22 September 2014

The Distribution Rate used in the calculation of the expected final distribution per Westpac SPS II was determined as follows:

First Business Day of the Distribution Period	1 July 2014
90 day Bank Bill Rate on the first Business Day of the Distribution Period	2.6750% p.a.
Plus Margin	3.80% p.a.
	6.4750% p.a.
Multiplied by (1- Australian Corporate Tax Rate)	0.70
Distribution Rate	4.5325% p.a.

Capitalised terms in this announcement have the same meaning given to them in the Westpac SPS II prospectus dated 2 March 2009.

Yours sincerely

Timothy Hartin
Group Company Secretary
Westpac Banking Corporation