

Structured Investments
Level 5, 275 Kent Street
Sydney NSW 2000
Telephone: 1800 990 107
Facsimile: (02) 9274 5083

www.westpac.com.au/structuredinvestments

27 November 2014

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

Dear Mr Pullen,

Re: Westpac Vanilla Instalment Equity Warrants (Westpac VIEWS) over securities in Wesfarmers Limited (WES)

Westpac Banking Corporation, as issuer of VIEWS over the following securities, notifies of a distribution/entitlement in respect of those securities:

Distribution/Entitlement of Security

Securities	Wesfarmers Limited (WES)
Entitlement	Capital Return
Amount	Capital Return - \$0.75 per security + Fully Franked Dividend - \$0.25 per security
Consolidation Ratio	0.9827 for 1
Ex-Entitlement Date	26 November 2014
Record Date	28 November 2014
Payment Date	16 December 2014

Correspondingly, the following Westpac VIEWS will commence trading ex-entitlement on a deferred settlement basis on 28 November 2014 and on a normal settlement basis on 8 December 2014, in line with trading in the underlying WES shares.

WESIWA

Please note that the fully franked dividend above will be paid to holders of WESIWA on the Payment Date above of 16 December 2014, while the Completion Payment for the VIEWS will be adjusted, as follows, for the capital return.

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	New Completion Payment
WESIWA	\$29.7970	\$0.7500	\$29.0470

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

For and on behalf of Westpac Banking Corporation