

Structured Investments
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11 February 2015

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 Ansell Limited (ANN)

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	Ansell Limited (ANN)
Distribution/Entitlement	Estimated distribution
Amount	\$0.2500 per security
Franking percentage	0.00%
Ex-distribution/Entitlement Date	12 February 2015
Record Date	16 February 2015
Payment Date	11 March 2015

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
ANNSWG	\$10.0806	\$0.2500	\$9.8306

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

For and on behalf of Westpac Banking Corporation