

26 February 2015

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

Dear Sir/Madam

WESTPAC SUBORDINATED NOTES (WBCHA) – INTEREST PAYMENT FOR THE INTEREST PERIOD ENDING 23 MAY 2015

Westpac Banking Corporation advises the market that the interest payment for the Westpac Subordinated Notes for the Interest Period from (and including) 23 February 2015 to (but excluding) 23 May 2015 is as set out below.

Interest payment per Westpac Subordinated Note	\$1.2354
Number of days in the Interest Period	89
Interest payment date	25 May 2015 ¹
Record Date	15 May 2015

The Interest Rate for this Interest Period is 5.0667% per annum and was determined as follows:

90 day Bank Bill Rate on 23 February 2015 (the first Business Day of the Interest Period)	2.3167% p.a.
Plus Margin	2.7500% p.a.
Interest Rate	5.0667% p.a.

Capitalised terms in this announcement have the same meaning given to them in the Westpac Subordinated Notes Information Memorandum dated 23 July 2012.

Yours Sincerely

Timothy Hartin
Group Company Secretary
Westpac Banking Corporation

¹ As 23 May 2015 is not a Business Day, the interest payment will be made on the next Business Day in accordance with the Westpac Subordinated Notes Conditions.