

27 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 Cochlear Limited (COH)

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	Cochlear Limited (COH)
Distribution/Entitlement	Interim dividend
Amount	\$0.9000 per security
Franking percentage	35%
Ex-distribution/Entitlement Date	3 March 2015
Record Date	5 March 2015
Payment Date	On or about 26 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. In addition, for SFIs issued under the PDS dated 30 December 2005, any refund of prepaid interest that follows from this reduction will also be applied to reduce the Completion Payment. The new Completion Payment/s will become effective from the ex-dividend date. The following SFIs will commence trading ex-dividend on the same date as the underlying securities are ex-dividend.

Resulting Change in Completion Payment for each Self Funding Instalment

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	New Completion Payment
COHSWG	\$32.5321	\$0.9000	\$31.6321

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

For and on behalf of Westpac Banking Corporation