

Structured Investments  
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10 March 2015

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 (VIEWS) over securities in  
BHP Billiton Limited (BHP)**

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**

|   |                            |
|---|----------------------------|
| <b>Securities</b>                       | BHP Billiton Limited (BHP) |
| <b>Distribution/Entitlement</b>         | Estimated distribution     |
| <b>Amount</b>                           | \$0.7914 per security      |
| <b>Franking percentage</b>              | 100%                       |
| <b>Ex-distribution/Entitlement Date</b> | 11 March 2015              |
| <b>Record Date</b>                      | 13 March 2015              |
| <b>Payment Date</b>                     | On or about 31 March 2015  |

Correspondingly, the following Westpac VIEWS will commence trading on an ex-Dividend basis on the same day as the underlying securities:

**BHPIWA**

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.

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

**For and on behalf of Westpac Banking Corporation**