

Structured Investments  
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26 March 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  
SPDR MSCI Australia Select High Dividend Yield Fund (SYI)**

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**

<b>Securities</b>	SPDR MSCI Australia Select High Dividend Yield Fund (SYI)
<b>Distribution/Entitlement</b>	Estimated distribution
<b>Amount</b>	\$0.2221 per security
<b>Franking percentage</b>	70.00%
<b>Ex-distribution/Entitlement Date</b>	27 March 2015
<b>Record Date</b>	31 March 2015
<b>Payment Date</b>	On or about 10 April 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
SYISWJ	\$9.9597	\$0.2221	\$9.7376
SYISWL	\$13.9588	\$0.2221	\$13.7367

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

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