

Structured Investments  
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[www.westpac.com.au/structuredinvestments](http://www.westpac.com.au/structuredinvestments)

17 August 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  
Commonwealth Bank of Australia (CBA)**

Westpac Banking Corporation, as issuer of Self-Funding Instalments ("SFIs") over CBA, notifies of an adjustment to the Completion Payment in respect of those SFIs:

On 12 August 2015 CBA announced a 1 for 23 pro-rata accelerated renounceable entitlement offer. Under the Terms of Issue of the above warrants, Westpac has sold the rights entitlement at an average price of \$7.1458 per right. As a result, holders will have their Completion Payment reduced by \$0.3107 per warrant. In addition, for SFIs issued under the Product Disclosure Statement 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 immediately. The following SFIs will commence trading on an adjusted basis on 18 August 2015:

**Resulting Change in Completion Payment for each Self-Funding Instalment**

ASX Code	Previous Completion Payment	Rights Sale Proceeds applied to reduce Completion Payment	Interest Refund applied to reduce Completion Payment	New Completion Payment
CBASWB	\$0.8087	\$0.3107	\$0.0126	\$0.4854
CBASWC	\$8.9273	\$0.3107	\$0.0126	\$8.6040
CBASWD	\$19.8176	\$0.3107	\$0.0126	\$19.4943
CBASWE	\$25.1728	\$0.3107	\$0.0126	\$24.8495
CBASWG	\$15.7826	\$0.3107	\$0.0000	\$15.4719
CBASWJ	\$17.1970	\$0.3107	\$0.0000	\$16.8863
CBASWK	\$34.3507	\$0.3107	\$0.0000	\$34.0400
CBASWQ	\$64.2600	\$0.3107	\$0.0000	\$63.9493
CBASWR	\$54.7684	\$0.3107	\$0.0000	\$54.4577
CBASWS	\$75.8155	\$0.3107	\$0.0000	\$75.5048

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

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