

Structured Investments
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23 December 2015

Ms Charmaine Breadon
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Ms Breadon

Re: Westpac Self-Funding Instalments over securities in GPT Group (GPT)

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	GPT Group (GPT)
Distribution/Entitlement	Estimated distribution
Amount	\$0.1150 per security
Franking percentage	0.00%
Ex-distribution/Entitlement Date	29 December 2015
Record Date	31 December 2015
Payment Date	On or about 29 February 2016

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 following SFIs 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 each Self Funding Instalment

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	Interest Refund applied to reduce Completion Payment	New Completion Payment
GPTSWG	\$1.6382	\$0.1150	\$0.0000	\$1.5232
GPTSWR	\$2.5537	\$0.1150	\$0.0000	\$2.4387

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

For and on behalf of Westpac Banking Corporation