

Structured Investments  
Level 11, Tower Two  
International Towers Sydney  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Telephone: 1800 990 107

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

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 Sydney Airport (SYD)**

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>	Sydney Airport (SYD)
<b>Distribution/Entitlement</b>	Final dividend
<b>Amount</b>	\$0.1300 per security
<b>Franking percentage</b>	0.00%
<b>Ex-distribution/Entitlement Date</b>	29 December 2015
<b>Record Date</b>	31 December 2015
<b>Payment Date</b>	On or about 12 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 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**

<b>ASX Code</b>	<b>Previous Completion Payment</b>	<b>Distribution applied to reduce Completion Payment</b>	<b>Interest Refund applied to reduce Completion Payment</b>	<b>New Completion Payment</b>
SYDSWG	\$1.7079	\$0.1300	\$0.0000	\$1.5779
SYDSWR	\$2.9148	\$0.1300	\$0.0000	\$2.7848

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

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