

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 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

Securities	SPDR MSCI Australia Select High Dividend Yield Fund (SYI)
Distribution/Entitlement	Estimated distribution
Amount	\$0.3987 per security
Ex-distribution/Entitlement Date	29 December 2015
Record Date	31 December 2015
Payment Date	On or about 11 January 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. 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	\$8.5864	\$0.3987	\$8.1877
SYISWL	\$12.7754	\$0.3987	\$12.3767
SYISWR	\$17.2442	\$0.3987	\$16.8455
SYISWT	\$14.0000	\$0.3987	\$13.6013

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

For and on behalf of Westpac Banking Corporation