

Structured Investments
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9 March 2016

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

Dear Ms Breadon

**Re: Westpac Vanilla Instalment Equity Warrants (Westpac VIEWS) over securities in
BHP Billiton Limited (BHP)**

Westpac Banking Corporation, as issuer of Westpac VIEWS over the following securities, notifies of a distribution/entitlement in respect of those securities:

Distribution/Entitlement of Security

Securities	BHP Billiton Limited (BHP)
Distribution/Entitlement	Estimated distribution
Amount	\$0.2232 per security
Franking percentage	100%
Ex-distribution/Entitlement Date	10 March 2016
Record Date	11 March 2016
Payment Date	31 March 2016

Correspondingly, the following Westpac VIEWS will commence trading on an ex-Dividend basis on the same day as the underlying securities:

BHPIWG

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.

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

For and on behalf of Westpac Banking Corporation