

Structured Investments
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29 March 2016

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	\$0.2165 per security
Franking percentage	0.00%
Ex-distribution/Entitlement Date	30 March 2016
Record Date	31 March 2016
Payment Date	On or about 11 April 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 each Self Funding Instalment

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	New Completion Payment
SYISWJ	\$8.1949	\$0.2165	\$7.9784
SYISWL	\$12.3839	\$0.2165	\$12.1674
SYISWR	\$16.8527	\$0.2165	\$16.6362
SYISWT	\$13.6085	\$0.2165	\$13.3920

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

For and on behalf of Westpac Banking Corporation