

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

27 June 2016

Mr Martin Dinh  
Warrant Administration  
Australian Securities Exchange  
Level 6, 20 Bridge St  
Sydney NSW 2000

Dear Mr Dinh

**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>         | Interim distribution       |
| <b>Amount</b>                           | \$0.15 per security        |
| <b>Franking percentage</b>              | 0%                         |
| <b>Ex-distribution/Entitlement Date</b> | 29 June 2016               |
| <b>Record Date</b>                      | 30 June 2016               |
| <b>Payment Date</b>                     | On or about 12 August 2016 |

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that distributions 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-distribution date. The following SFIs will commence trading ex-distribution on the same date as the underlying securities are ex-distribution.

**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          | \$1.5779                           | \$0.1500                                                 | \$0.0000                                                    | \$1.4279                      |
| SYDSWR          | \$2.7848                           | \$0.1500                                                 | \$0.0000                                                    | \$2.6348                      |

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

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