

Structured Investments
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5 April 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 iShares S&P/ASX 20 ETF (ILC)

Westpac Banking Corporation ("Westpac"), as issuer of Self-Funding Instalments ("SFI") over the following securities, notifies of an amendment to the previously announced distribution in respect of those securities:

Distribution/Entitlement of Security

| | |
|---|---------------------------------|
| Securities | iShares S&P/ASX 20 ETF (ILC) |
| Distribution/Entitlement | Adjusted estimated distribution |
| Amount | \$0.1827 per security |
| Ex-distribution/Entitlement Date | 04 April 2015 |
| Record Date | 05 April 2016 |
| Payment Date | On or about 14 April 2016 |

As a result of the iShares S&P/ASX 20 ETF amending their estimated distribution, Westpac are amending the previously announced distribution payable on the SFIs listed below from \$0.1856 per security to \$0.1827 per security. 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 Adjustment | New Completion Payment |
|----------|-----------------------------|-------------------------|------------------------|
| ILCSWG | \$8.2175 | \$0.0029 | \$8.2204 |
| ILCSWH | \$10.4926 | \$0.0029 | \$10.4955 |
| ILCSWI | \$12.6936 | \$0.0029 | \$12.6965 |
| ILCSWR | \$14.6166 | \$0.0029 | \$14.6195 |
| ILCSWS | \$21.4195 | \$0.0029 | \$21.4224 |
| ILCSWT | \$11.3632 | \$0.0029 | \$11.3661 |

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

For and on behalf of Westpac Banking Corporation