

Structured Investments
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4 May 2017

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
Australia and New Zealand Banking Group limited (ANZ)**

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	Australia and New Zealand Banking Group Limited (ANZ)
Distribution/Entitlement	Interim dividend
Amount	\$0.80 per security
Franking percentage	100%
Ex-distribution/Entitlement Date	8 May 2017
Record Date	9 May 2017
Payment Date	On or about 3 July 2017

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 new Completion Payment/s will become effective from the ex-dividend date. The following SFIs will commence trading ex-dividend on the same date as the underlying securities are ex-dividend.

Resulting Change in Completion Payment for each Self Funding Instalment

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	New Completion Payment
ANZSWJ	\$4.3178	\$0.8000	\$3.5178
ANZSWK	\$10.6267	\$0.8000	\$9.8267
ANZSWR	\$18.5758	\$0.8000	\$17.7758
ANZSWT	\$12.9768	\$0.8000	\$12.1768
ANZSWV	\$19.5000	\$0.8000	\$18.7000
ANZSWW	\$10.8894	\$0.8000	\$10.0894
ANZSWY	\$20.8500	\$0.8000	\$20.0500

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

For and on behalf of Westpac Banking Corporation