Westpac GROUP
EST. 1817

NZX ANNOUNCEMENT

1 September 2016

NOTICE FROM
Westpac Banking Corporation (ABN 33 007 457 141)
(Westpac)

Pursuant to Listing Rule 7.12.1, please be advised that Westpac has issued unsecured, subordinated, fixed rate notes (**Notes**) as follows:

a.	**Class of Securities**	Unsecured, subordinated, fixed rate debt securities
b.	**ISIN**	NZWBCD0010L1
c.	**Number of Securities issued**	400,000,000
d.	**Nominal value**	NZ$1.00 per Note
e.	**Issue price**	NZ$1.00 per Note
f.	**Payment in cash**	Yes
g.	**Amount paid up**	Fully paid up
h.	**Principal terms of Securities (if not quoted)**	N/A
i.	**Percentage of total class of Securities issued**	100%
j.	**Reason for issue**	Westpac is issuing the Notes to raise Tier 2 regulatory capital which satisfies the requirements of its Australian prudential regulator, the Australian Prudential Regulation Authority. The proceeds received under the offer of Notes will be used by Westpac for general business purposes.

k.	**Specific authority for issue**	The Notes are constituted and issued under a master note deed poll dated 25 July 2016 as supplemented by a supplemental deed poll dated 25 July 2016 (together, the **Note Deed Poll**) and a product disclosure statement dated 26 July 2016.
l.	**Terms or details of the issue**	As set out in the product disclosure statement and the Note Deed Poll.
m.	**Total number of Securities of the class in existence after the issue**	400,000,000
n.	**Treasury Stock (for acquisition only)**	N/A
o.	**Date of Issue**	1 September 2016
p.	**Issue Date VWAP**	AUD$30.13
q.	**Maximum Conversion Number**	0.1598 Westpac ordinary shares per Note

Released by:

Timothy Hartin
Company Secretary
Westpac Banking Corporation