

Structured Investments
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14 August 2020

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 Sydney Airport (SYD)

Westpac Banking Corporation ("Westpac") is the issuer of the following series of Westpac Self-Funding Instalments ("Westpac SFIs") over Sydney Airport (SYD).

SYDSWB

On 11 August 2020, SYD announced a fully underwritten pro rata accelerated renounceable entitlement offer ("Entitlement Offer") under which eligible securityholders will be entitled to acquire 1 new Sydney Airport stapled security ("New Security") for every 5.15 stapled securities held on 14 August 2020 (record date) at a price of \$4.56 per New Security.

In response to the Entitlement Offer, in accordance with clause 23 of the Terms of Issue, Westpac has sold the entitlements at an average price of \$0.7893 per entitlement. As a result, holders will have their Completion Payment reduced by \$0.1533 per Westpac SFI.

The new Completion Payment is effective from the date of this notice. The following Westpac SFIs will commence trading on an adjusted basis on 17 August 2020:

ASX Code	Previous Completion Payment	Amount of reduction to Completion Payment	New Completion Payment
SYDSWB	\$3.3875	\$0.1533	\$3.2342

For further information please contact Westpac Structured Investments on 1800 990 107.

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the Westpac SFIs Product Disclosure Statement.

This document has been authorised for release by Tim Hartin, General Manager & Company Secretary