



## Announcement Summary

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**Entity name**

WESTPAC BANKING CORPORATION

**Security on which the Distribution will be paid**

WBCPI - CAP NOTE 3-BBSW+3.70% PERP NON-CUM RED T-07-24

**Announcement Type**

New announcement

**Date of this announcement**

24/6/2021

**Distribution Amount**

AUD 0.65780000

**Ex Date**

9/9/2021

**Record Date**

10/9/2021

**Payment Date**

20/9/2021

**Additional Information**

The Distribution Rate was determined using the following formula:

$(3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$

as follows:

3 month BBSW Rate on 21 June 2021: 0.0281% pa

+ Margin: 3.7000% pa

= 3.7281% pa

x (1 - Tax Rate): 0.70

= Distribution Rate: 2.6097% pa

The cash amount of the Distribution on each Westpac Capital Note 6 (WCN 6) was calculated as follows:

Distribution Rate: 2.6097% pa

x Face Value: AUD 100

x days in Distribution Period: 92

/ 365

= cash amount of Distribution: AUD 0.6578 fully franked

As 18 September 2021 is not a Business Day, the Distribution payment will be made on the next Business Day, 20 September 2021.

**Refer to below for full details of the announcement**





## Announcement Details

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### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

WESTPAC BANKING CORPORATION

**1.2 Registered Number Type**

ABN

**Registration Number**

33007457141

**1.3 ASX issuer code**

WBC

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

24/6/2021

**1.6 ASX +Security Code**

WBCPI

**ASX +Security Description**

CAP NOTE 3-BBSW+3.70% PERP NON-CUM RED T-07-24

### Part 2A - All dividends/distributions basic details

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**2A.1 Type of dividend/distribution**

☒ Ordinary

**2A.2 The Dividend/distribution:**

relates to a period of one quarter

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

18/9/2021

**2A.4 +Record Date**

10/9/2021

**2A.5 Ex Date**

9/9/2021



## 2A.6 Payment Date

20/9/2021

## 2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No

## 2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

## 2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

Estimated or Actual?

☒ Actual

AUD 0.65780000

## 2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☒ No

## 2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☒ We do not have a securities plan for dividends/distributions on this security

## 2A.12 Does the +entity have tax component information apart from franking?

☒ No

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## Part 3A - Ordinary dividend/distribution

### 3A.1 Is the ordinary dividend/distribution estimated at this time?

☒ No

### 3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

### 3A.1b Ordinary Dividend/distribution amount per security

AUD 0.65780000

### 3A.2 Is the ordinary dividend/distribution franked?

☒ Yes

### 3A.2a Is the ordinary dividend/distribution fully franked?

☒ Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

**3A.3a Applicable corporate tax rate for franking credit (%)**

30.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

AUD 0.65780000

**3A.5 Percentage amount of dividend which is unfranked**

0.0000 %

**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**

AUD 0.00000000

**3A.7 Ordinary dividend/distribution conduit foreign income amount per security**

AUD 0.00000000

## Part 3D - Preference +security distribution rate details

**3D.1 Start date of payment period**

19/6/2021

**3D.2 End date of payment period**

18/9/2021

**3D.3 Date dividend/distribution rate is set (optional)**

21/6/2021

**3D.4 Describe how the date that dividend/distribution rate is set is determined**

First Business Day of the Distribution Period

**3D.5 Number of days in the dividend/distribution period**

92

**3D.6 Dividend/distribution base rate (pa)**

0.0281 %

**3D.7 Comments on how dividend/distribution base rate is set**

3 month BBSW Rate on the first Business Day of the Distribution Period. For more information, refer to the WCN 6 Prospectus.

**3D.8 Dividend/distribution margin**

3.7000 %

**3D.9 Comments on how dividend/distribution margin is set**

Margin set at the time of issue of WCN 6 and will not change. For more information, refer to the WCN 6 Prospectus.

**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

-1.1184 %

**3D.11 Comments on how other rate used in calculating dividend/distribution rate is set**Other rate = A - B  
where


$$A = (3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$$
$$B = 3 \text{ month BBSW Rate} + \text{Margin}$$

Tax Rate (expressed as a decimal) means the Australian corporate tax rate applicable to the franking account of Westpac as at the relevant Distribution Payment Date (30%). For more information, refer to the WCN 6 Prospectus.

**3D.12 Total dividend/distribution rate for the period (pa)**

2.6097 %

**3D.13 Comment on how total distribution rate is set**
$$\text{Distribution Rate} = (3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$$
**Part 5 - Further information****5.1 Please provide any further information applicable to this dividend/distribution**

Capitalised terms in this announcement have the meanings given in the WCN 6 Prospectus, which is available from <https://www.westpac.com.au/westpaccapnotes6>

This Distribution payment is subject to Westpac's absolute discretion and the Distribution payment conditions being satisfied in respect of the Distribution Payment Date. (NB: These are standard conditions in respect of each quarterly Distribution paid on WCN 6 - refer to the WCN 6 Prospectus.)

**5.2 Additional information for inclusion in the Announcement Summary**

The Distribution Rate was determined using the following formula:

$$(3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$$

as follows:

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