

Structured Investments
Level 11, Tower Two
International Towers Sydney
200 Barangaroo Avenue
Barangaroo NSW 2000

Telephone: 1800 990 107
www.westpac.com.au/structuredinvestments

16 March 2018

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 South32 Limited (S32)

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

Distribution/Entitlement of Security

Securities	South32 Limited (S32)
Distribution/Entitlement	Adjusted interim dividend (\$0.0551) Adjusted special dividend (\$0.0384)
Amount	\$0.0935 per security
Franking percentage	Interim dividend 100% Special dividend 81%
Ex-distribution/Entitlement Date	08 March 2018
Record Date	09 March 2018
Payment Date	On or about 5 April 2018

As a result of South32 Limited confirming their dividend in Australian Dollars, having fixed the USD/AUD exchange rate for that dividend, Westpac is amending the previously announced dividend payable on the SFIs listed below from \$0.0927 per security to \$0.0935 per security.

Resulting Change in Completion Payment for each Self Funding Instalment

ASX Code	Previous Completion Payment	Dividend Adjustment	New Completion Payment
S32SWR	\$0.9042	\$0.0008	\$0.9034
S32SWW	\$0.5487	\$0.0008	\$0.5479

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

For and on behalf of Westpac Banking Corporation