

26 February 2013

Mr Ross Pullen  
Warrant Administration  
Australian Securities Exchange  
Level 6, 20 Bridge St  
Sydney NSW 2000

Dear Mr Pullen,

**Re: Westpac Self-Funding Instalments over securities in  
Insurance Australia Group Limited (IAG)**

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**

<b>Securities</b>	Insurance Australia Group Limited (IAG)
<b>Distribution/Entitlement</b>	Interim dividend
<b>Amount</b>	\$0.11 per security
<b>Franking percentage</b>	100%
<b>Ex-distribution/Entitlement Date</b>	28 February 2013
<b>Record Date</b>	06 March 2013
<b>Payment Date</b>	03 April 2013

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that dividends be applied to reduce the Completion Payment of the SFI. In addition, for SFIs issued under the PDS dated 30 December 2005, any refund of prepaid interest that follows from this reduction will also be applied to reduce the Completion Payment. 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**

<b>ASX Code</b>	<b>Previous Completion Payment</b>	<b>Distribution applied to reduce Completion Payment</b>	<b>Interest Refund applied to reduce Completion Payment</b>	<b>New Completion Payment</b>
IAGSWB	\$2.1916	\$0.1100	\$0.0021	\$2.0795
IAGSWG	\$1.9265	\$0.1100	\$0.0000	\$1.8165
IAGSWH	\$1.3056	\$0.1100	\$0.0000	\$1.1956

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

**For and on behalf of Westpac Banking Corporation**