

4 April 2013

The Companies Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**WESTPAC CPS (WBCPC) – EXPECTED SEMI-ANNUAL DIVIDEND
FOR THE PERIOD ENDING 30 SEPTEMBER 2013**

Westpac Banking Corporation advises the market that the expected dividend for Westpac CPS for the semi-annual period ending 30 September 2013 is as set out below.

| | |
|---|-------------------|
| Expected Dividend per Westpac CPS, which is also expected to be fully franked | \$2.2277 |
| Number of days in the Dividend Period | 183 |
| Dividend Payment Date | 30 September 2013 |
| Record date | 20 September 2013 |

The Dividend Rate used in the calculation of the expected dividend per Westpac CPS was determined as follows:

| | |
|--|--------------|
| 180 day Bank Bill Rate on 2 April 2013 (the first Business Day of the Dividend Period) | 3.0975% p.a. |
| Plus Margin | 3.2500% p.a. |
| | 6.3475% p.a. |
| Multiplied by (1- Australian Corporate Tax Rate) | 0.70 |
| Dividend Rate | 4.4433% p.a. |

Capitalised terms in this announcement have the same meaning given to them in the Westpac CPS prospectus dated 24 February 2012.

Yours Sincerely

Timothy Hartin
Group Company Secretary
Westpac Banking Corporation