EST. 1817

Structured Investments Level 5, 275 Kent Street Telephone: 61 2 8204 2727 Facsimile: 61 2 8254 0795

www.westpac.com.au/structuredinvestments

13 November 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 Westpac Banking Corporation (WBC)

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

Securities	Westpac Banking Corporation (WBC)		
Distribution/Entitlement	Final and Special dividend		
Amount	\$0.98 per Security		
Franking percentage	100%		
Ex-distribution/Entitlement Date	8 November 2013		
Record Date	14 November 2013		
Payment Date	19 December 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.

Resulting Change in Completion Payment for each Self Funding Instalment

ASX Code	Previous Completion Payment	Distribution applied to reduce Completion Payment	Interest Refund applied to reduce Completion Payment	New Completion Payment	Surplus cash amount per warrant
WBCSWM	\$0.8677	\$0.98	\$0.0287	\$0.0000	\$0.1410

Accelerated Completion Date for WBCSWM

Following the reduction of the Completion Payment for WBCSWM to \$0.00 and pursuant to clause 12.1 of the Terms (as defined in the applicable PDS), Westpac has, with the consent of the ASX, fixed an Accelerated Completion Date of 13 December 2013.

As a result, the following options now exist for existing holders of WBCSWM:

Option 1: Do Nothing

If holders choose to do nothing Westpac will sell the underlying WBC shares between 16 December 2013 and 20 December 2013. Holders will receive the sale proceeds from their WBC, plus a cash payment of \$0.1410 per warrant.

WESTPAC BANKING CORPORATION ABN 33 007 457 141













Option 2: Completion Payment Notice

Holders can take delivery of the Underlying Securities by sending Westpac a Completion Payment Notice for WBCSWM by 5:00pm (AEST) on 13 December 2013. Holders will also receive a cash payment of \$0.1410 per warrant.

As a consequence of the above, WBCSWM will be de-listed.

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

For and on behalf of Westpac Banking Corporation