

Structured Investments
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23 February 2017

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 Amcor Limited (AMC)

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 | Amcor Limited (AMC) |
| Distribution/Entitlement | Interim dividend |
| Amount | \$0.2560 per security |
| Franking percentage | 0% |
| Ex-distribution/Entitlement Date | 24 February 2017 |
| Record Date | 27 February 2017 |
| Payment Date | On or about 24 March 2017 |

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that dividends be applied to reduce the Completion Payment of the SFI. 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

| ASX Code | Previous Completion Payment | Distribution applied to reduce Completion Payment | New Completion Payment |
|-----------------|------------------------------------|--|-------------------------------|
| AMCSWR | \$7.8317 | \$0.2560 | \$7.5757 |

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

For and on behalf of Westpac Banking Corporation