



## Notification of interest payment & interest rate change

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### Announcement Summary

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**Entity name**

WESTPAC BANKING CORPORATION

**Security on which the Interest Payment will be paid**

WBCHB - SUB TR BND 3-BBSW+2.30% 22-08-23 SUB RED TR T-8-18

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 25, 2017

**Interest Payment Amount**

AUD 1.0170

**Ex Date**

Friday August 11, 2017

**Record Date**

Monday August 14, 2017

**Payment Date**

Tuesday August 22, 2017

**Additional Information**

The Interest Rate was determined using the following formula:

Bank Bill Rate + Margin

as follows:

Bank Bill Rate is the 90 day Bank Bill Rate on 22 May 2017: 1.7350%

+ Margin: 2.3000%

= Interest Rate: 4.0350% pa

The Interest on each Westpac Subordinated Note II (WSN II) was calculated as follows:

Interest Rate: 4.0350% pa

x Face Value: AUD 100

x days in Interest Period: 92

/ 365

= Interest: AUD 1.0170, unfranked

**Refer to below for full details of the announcement**

### Announcement Details

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#### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

WESTPAC BANKING CORPORATION



**1.2 Registered Number Type**

ABN

**Registration Number**

33007457141

**1.3 ASX issuer code**

WBC

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 25, 2017

**1.6 ASX +Security Code for Interest Payment**

WBCHB

**ASX +Security Description**

SUB TR BND 3-BBSW+2.30% 22-08-23 SUB RED TR T-8-18

Part 2A - Interest period dates and interest payment details

**Interest Rate Calendar Type**

Rule 7(2), 7 calendar day

**2A.1 Payment date**

Tuesday August 22, 2017

**2A.2 +Record Date**

Monday August 14, 2017

**2A.3 Ex-Date**

Friday August 11, 2017

**2A.4 First day of payment period**

Monday May 22, 2017

**2A.5 Last day of payment period**

Monday August 21, 2017

**2A.6 Number of days in the payment period**

92

**2A.7 Interest rate expressed as a per annum rate**

4.035000 %

**2A.8 Interest rate pro-rated for the number of days in the payment period**

1.017000 %

**2A.9 Currency in which the interest payment is made ("primary currency")**

AUD - Australian Dollar

**2A.10 Interest payment amount per +security**

AUD 1.01700000

**2A.10(i) Comment on how the interest payment amount per security is calculated**

Refer to 4.3



**2A.11 Are any of the below approvals required for the interest payment before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the interest payment.

No

**2A.12 Is the interest payment franked?**

No

**2A.13 Is the interest payment payable in the form of +securities rather than cash?**

No

**2A.14 Does the entity have arrangements relating to currency in which the interest payment is paid to security holders that it wishes to disclose to the market?**

No

**2A.15 Is there a principal amount payment component payable?**

No

Part 3 - Floating rate +securities - details of interest rate applicable to the payment notified in Part 2A

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**3.1 Date interest rate is set**

Monday May 22, 2017

**3.2 Comments on how the date that interest rate is set is determined**

First Business Day of the Interest Period

**3.3 Interest base rate**

1.7350 %

**3.4 Comments on how interest base rate is set**

90 day Bank Bill Rate on the first Business Day of the Interest Period. For more information, refer to the WSN II Prospectus.

**3.5 Interest margin**

2.3000 %

**3.6 Comments on how interest margin is set**

Margin set at the time of issue of WSN II and will not change. For more information, refer to the WSN II Prospectus.

**3.7 Any other rate/multiplier used in calculating interest rate**

0.0000 %



**3.8 Comments on how other rate used in calculating interest rate is set**

**3.9 Total interest rate expressed as a per annum rate**

4.0350 %

**3.10 Comment on how the total interest rate expressed as a per annum rate is set**

Interest Rate = Bank Bill Rate + Margin

Part 4 - Further information

**4.1 Please provide any further information applicable to this payment**

Capitalised terms in this announcement have the meanings given in the WSN II Prospectus.

**4.2 URL link to a copy of the prospectus/PDS or further information about the +security**

<http://www.westpac.com.au/westpacsubnotesii>

**4.3 Additional information for inclusion in the Announcement Summary**

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as follows:

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+ Margin: 2.3000%

= Interest Rate: 4.0350% pa

The Interest on each Westpac Subordinated Note II (WSN II) was calculated as follows:

Interest Rate: 4.0350% pa

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/ 365

= Interest: AUD 1.0170, unfranked