

Structured Investments  
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20 February 2018

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 AGL Energy Limited (AGL)**

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>                       | AGL Energy Limited (AGL)  |
| <b>Distribution/Entitlement</b>         | Interim dividend          |
| <b>Amount</b>                           | \$0.5400 per security     |
| <b>Franking percentage</b>              | 80%                       |
| <b>Ex-distribution/Entitlement Date</b> | 22 February 2018          |
| <b>Record Date</b>                      | 23 February 2018          |
| <b>Payment Date</b>                     | On or about 26 March 2018 |

As detailed in the applicable Product Disclosure Statement ("PDS"), SFI holders direct that dividends be applied to reduce the Completion Payment of the SFIs. 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>New Completion Payment</b> |
|-----------------|------------------------------------|--|-------------------------------|
| AGLSWR          | \$7.2649                           | \$0.5400   | \$6.7249                      |

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

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