

Structured Investments  
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17 August 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 Insurance Australia Group Limited (IAG)**

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>	Insurance Australia Group Limited (IAG)
<b>Distribution/Entitlement</b>	Final dividend
<b>Amount</b>	\$0.2000 per security
<b>Franking percentage</b>	100%
<b>Ex-distribution/Entitlement Date</b>	21 August 2018
<b>Record Date</b>	22 August 2018
<b>Payment Date</b>	On or about 27 September 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>
IAGSWA	\$3.0795	\$0.2000	\$2.8795
IAGSWR	\$2.9193	\$0.2000	\$2.7193

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

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