

24 December 2020

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 Transurban Group (TCL) - Distribution announcement

Westpac Banking Corporation, as issuer of Westpac Self-Funding Instalments ("Westpac SFIs") over the following Underlying Securities, notifies of a distribution in respect of those Underlying Securities:

Underlying Securities	Transurban Group (TCL)
Dividend/distribution type	Interim distribution
Amount	\$0.1500 per security
Franking percentage	0%
Ex-distribution Date	30 December 2020
Record Date	31 December 2020
Payment Date	On or about 16 February 2021

As detailed in the Westpac SFIs Product Disclosure Statement ("PDS"), Holders direct that distributions be applied to reduce the Completion Payment of the Westpac SFIs. The new Completion Payment will become effective from the ex-distribution date. The following series of Westpac SFIs will commence trading ex-distribution on the same date as the Underlying Securities are ex-distribution.

ASX Code	Previous Completion Payment	Dividend/distribution Amount applied to reduce Completion Payment	New Completion Payment
TCLSWA	\$4.6194	\$0.1500	\$4.4694
TCLSWB	\$6.3527	\$0.1500	\$6.2027

For further information please contact Westpac Structured Investments on 1800 990 107.

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the PDS.

This document has been authorised for release by Tim Hartin, General Manager & Company Secretary