

Equity Derivatives
Level 5, 255 Elizabeth Street
Sydney NSW 2000
Telephone: 61 2 9284 9214
Facsimile: 61 2 9284 8525
Email: jpoon@westpac.com.au

7 February 2003

Mr Wayne Elliott
Manager, Warrant Administration
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Re: Westpac Instalments over a basket of Property Trusts (LPTIWA)

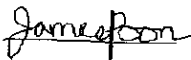
Westpac Banking Corporation, as issuer of instalment warrants over a basket of Property Trusts, (ASX Code LPTIWA), advises the following :

Name of Listed Entity	Dividend	Number of Units per Basket Instalment ("LPTIWA")	Dividend per Basket Instalment ("LPTIWA")	Record Date	Payment Date
Westfield America Trust ("WFA")	\$0.0795	2	\$0.159	17 February 2003	28 February 2003
Total Dividend			\$0.159		

The LPTIWA instalment warrants will commence trading ex-distribution on 11 February 2003.

The dividend will be paid to LPTIWA instalment holders as soon as practicably possible following payment by the Listed Entity to the Trustee. In any event, it is anticipated that the instalment dividend will be paid to holders no later than 5 business days after the Listed Entity's dividend payment date of 28 February 2002.

For further information please contact Westpac Banking Corporation 1800 024 420.



James Poon
Dealer
**For an on behalf of
Westpac Banking Corporation**