Westpac

Westpac Banking Corporation ABN 33 007 457 141

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27 October 2004

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

Dear Wayne

Re: Westpac Self-Funding Instalments over Australia and New Zealand Banking Group Limited (ANZSWA)

Westpac Banking Corporation, as issuer of self-funding instalments over securities in **Australia and New Zealand Banking Group Limited**, (ASX Codes **ANZSWA**), advises that the record date for the entitlement to AUD $0.54, which is franked to 100%, for holders of **ANZSWA** will be 12 November 2004. This date is the record date for the distribution payable on securities in **Australia and New Zealand Banking Group Limited** The **ANZSWA** self-funding instalments will commence trading ex-distribution on 8 November 2004, which is the same date that the securities in **Australia and New Zealand Banking Group Limited** are ex-distribution.

As detailed in the Product Disclosure Statement dated 16 February 2004, the instalment holder directs that the distribution be applied to reduce the Completion Payment. In addition **Westpac will further reduce the Completion Payment by a refund of interest that relates to the distribution**. The new Completion Payment will become **effective** from the ex-distribution date, which is **8 November 2004.**

Details of the change in the Completion Payment :

ASX Code	Previous Completion Payment	Distribution applicable for Completion Payment reduction	Interest Refund	New Completion Payment
ANZSWA	$9.7204	$0.5400	$0.0267	$9.1537

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

Joao Lay
Trader, Equity Derivatives
For and on behalf of
Westpac Banking Corporation