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4 January 2013

The Companies Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

WESTPAC SPS II (WBCPB) – EXPECTED DISTRIBUTION FOR THE QUARTER ENDING 31 MARCH 2013[1]

Westpac Banking Corporation advises the market that the expected distribution for Westpac SPS II for the above quarter is as follows:

Expected Distribution per Westpac SPS II, which is also expected to be fully franked	$1.1754
Number of days in the Distribution Period	90
Distribution Payment Date[1]	2 April 2013
Record date	22 March 2013

[1] As 31 March 2013 is not a Business Day, the distribution payment will be made on the next Business Day in accordance with the Westpac SPS II terms.

The Distribution Rate used in the calculation of the expected distribution per Westpac SPS II was determined as follows:

First Business Day of the Distribution Period	2 January 2013
90 day Bank Bill Rate on the first Business Day of the Distribution Period	3.0100% p.a.
Plus Margin	3.80 p.a.
	6.8100% p.a.
Multiplied by (1- Australian Corporate Tax Rate)	0.70
Distribution Rate	4.7670% p.a.

Capitalised terms in this announcement have the same meaning given to them in the Westpac SPS II prospectus dated 2 March 2009.

Yours Sincerely

Timothy Hartin
Group Company Secretary
Westpac Banking Corporation