

## Deal offering – Westpac Subordinated Notes Offer

### Summary

Offer by Westpac of Subordinated Notes to raise approximately \$1,500 million, with the ability to raise more or less

### Deal details

Issue price	\$100 per share
Total number of notes available under the Offer	\$1,500 million (with the ability to increase or decrease the size of the offer)
<b>Distribution Rate</b>	<b>Indicative rate of 6.23%pa</b> (2.75%pa over the 90 day BBSW, 3.48% - 23/07/12).
Initial Call Date	23 <sup>rd</sup> August 2017
Maturity Date	23 <sup>rd</sup> August 2022

### Proceeds of the offer will be applied to:

- Westpac Subordinated Notes proceeds are being used for general funding purposes.

### Deal timetable

Event	Date / Time
Retail Offer opens	Monday 23 <sup>rd</sup> July 2012
Bookbuild to determine interest rate	Friday 20 <sup>th</sup> July
Issue of Westpac Subordinated Notes	Thursday 23 <sup>rd</sup> August
Expected Commencement Trading (deferred settlement basis)	Friday 24 <sup>th</sup> August
Expected Commencement Trading (Normal)	Friday 31 <sup>st</sup> August

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