



Westpac Maximiser – Performance Information as at 30 April 2012

The purpose of this report is to give information regarding Westpac Maximiser. If you require assistance, please contact Westpac Structured Investments on 1800 990 107 between 8am and 6 pm Monday to Friday (AEST) or contact us by email at structured.investments@westpac.com.au.

Indicative Investment Unit value:

Investment	Underlying Reference Index	Issue Date	Maturity Date	Initial Reference Index Level	Cap Level	Unit price on Issue Date	Indicative Unit Price at 30/04/2012	Gain/loss since issue date
Series 001 Strategy A	S&P/ ASX 200	18/06/2010	18/06/2015	4551.90	N/A	\$1.00	\$1.0027	0.274%
Series 001 Strategy B	S&P/ ASX 200	18/06/2010	18/06/2015	4551.90	100%	\$1.00	\$0.8922	-10.781%
Series 002 Strategy A	S&P/ ASX 200	29/09/2010	29/09/2015	4645.00	N/A	\$1.00	\$0.9736	-2.643%
Series 002 Strategy B	S&P/ ASX 200	29/09/2010	29/09/2015	4645.00	100%	\$1.00	\$0.8429	-15.714%

Important Disclosure

The indicative Investment Unit value shown above is Westpac's calculation of the fair economic value of Westpac Maximiser deferred purchase agreements at the relevant time, taking a number of factors into account including the liquidity of the relevant hedging instruments entered into by Westpac that relate to Westpac Maximiser, the volatility of the Index and its components, the level of the Index, prevailing Australian interest rates, the time remaining until the Maturity Date and any other factors we consider are relevant. Many of the factors taken into account in calculating the indicative value of Westpac Maximiser deferred purchase agreements are also relevant for calculating the Early Withdrawal Amount and Early Termination Amount. However, unlike calculations of the Early Withdrawal Amount and the Early Termination Amount, the indicative value calculations will not take into account costs of Westpac unwinding or terminating its arrangements in connection with Westpac Maximiser. The indicative value will therefore typically differ from the amount you would receive on early withdrawal or early termination of your investment in Westpac Maximiser.

For more information on this, you should refer to the Westpac Maximiser PDS.

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