

ASX

Level 18, 275 Kent Street
Sydney, NSW, 2000

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Westpac acknowledges ASIC proceedings

Westpac acknowledges ASIC's filing of civil proceedings alleging that Westpac engaged in insider trading and unconscionable conduct, and had failed to comply with its Australian Financial Services License obligations.

The allegations relate to interest rate hedging activity undertaken during the course of Westpac's involvement in the 2016 Ausgrid privatisation transaction.

Westpac takes these allegations very seriously and is considering its position having just received the Originating Application and Concise Statement of Claim.

As the matter is now before the court it would not be appropriate to comment further at this time.

For further information:

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This document has been authorised for release by Tim Hartin, General Manager & Company Secretary.

