

Series No.: 15

Tranche No.: 1



WESFARMERS LIMITED

(ABN 28 008 984 049)

**A\$4,000,000,000 Debt Issuance Programme
(the Programme)**

Issue of

A\$200,000,000 Floating Rate Notes due 18 November 2020

Unconditionally and irrevocably guaranteed by

WESFARMERS LIMITED

(ABN 28 008 984 049)

and certain subsidiaries of Wesfarmers Limited for the time being guarantors under the Guarantee Deed Poll dated 10 October 2007, as amended and supplemented from time to time

The date of this Pricing Supplement is 15 May 2015.

This Pricing Supplement (as referred to in the Information Memorandum dated 18 December 2014 in relation to the above Programme) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with the Deed Poll dated on or about 20 February 2002 made by Wesfarmers Limited, as amended and supplemented from time to time.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

- 1 Issuer:** Wesfarmers Limited (ABN 28 008 984 049)
- 2 Guarantor:** Wesfarmers Limited (ABN 28 008 984 049) and certain subsidiaries of Wesfarmers Limited for the time being guarantors under the Guarantee Deed Poll dated 10 October 2007, as amended and supplemented from time to time.
- 3 Type of Issue:** Non-private placement
- 4 Public Offer Test Compliant:** It is the Issuer's intention that this issue of Notes will be issued in a manner which will seek to satisfy the Public Offer Test.
- 5 Relevant Dealer(s):** Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)


		Commonwealth Bank of Australia (ABN 48 123 123 124)
		National Australia Bank Limited (ABN 12 004 044 937)
		Westpac Banking Corporation (ABN 33 007 457 141)
6	Lead Manager(s):	As per Relevant Dealer(s) above
7	Registrar and Australian issue and paying agent:	Austraclear Services Limited (ABN 28 003 284 419) of 20 Bridge Street, Sydney NSW 2000
8	Calculation Agent:	Austraclear Services Limited (ABN 28 003 284 419) of 20 Bridge Street, Sydney NSW 2000
9	I&P Agent (Offshore):	Not Applicable
10	If to form a single Series with an existing Series, specify date on which all Notes of the Series become fungible, if not the Issue Date:	Not Applicable
11	Aggregate Principal Amount of Tranche:	A\$200,000,000
12	If interchangeable with existing Series:	Not Applicable
13	Issue Date:	18 May 2015
14	Issue Price:	100 per cent. of the Aggregate Principal Amount of Tranche
15	Denomination(s):	A\$100,000
		The aggregate consideration payable to the Issuer by the relevant Holder must be at least A\$500,000 (or the equivalent in an Alternate Currency) (disregarding moneys lent by the relevant issuer or its associates to the purchaser) or if the offer or invitation resulting in such issue otherwise does not require disclosure to investors under Part 6D.2 of the Corporations Act 2001 of Australia.
16	Type of Notes:	Floating Rate Notes
17	If interest-bearing, specify which of Conditions 6.2 (fixed rate), 6.3 (floating rate) or 6.4 (other rates) is applicable, and then specify the matters required for the relevant	Condition 6.3 will apply

Condition, namely:		
18	Condition 6.2 for Fixed Rate Notes:	Not Applicable
19	Condition 6.3 for Floating Rate Notes:	Applicable
	(a) Interest Commencement Date	Issue Date
	(b) Interest Rate:	Screen Rate Determination
	(c) Interest Payment Dates:	18 February, 18 May, 18 August and 18 November in each year up to (and including) the Maturity Date, commencing on 18 August 2015
	(d) Business Day Convention:	Modified Following Business Day Convention
	(e) Relevant Screen Page:	Thompson Reuters screen page "BBSW"
	(f) Reference Rate:	3 month BBSW
	(g) Margin:	+0.9 per cent.
	(h) Minimum/Maximum Interest Rate:	Not Applicable
	(i) Day Count Fraction:	Actual/365 (Fixed)
	(j) Fallback Interest Rate:	Not Applicable
20	Condition 6.4 for other rates:	Not Applicable
21	Accrual of interest:	Not Applicable
22	Default Rate:	Not Applicable
23	Overdue Rate:	Not Applicable
24	Amortisation Yield:	Not Applicable
25	Maturity Date:	18 November 2020
26	Maturity Redemption Amount:	Outstanding Principal Amount
27	Early Redemption Amount (Call):	Not Applicable
28	Early Redemption Amount (Put):	101 per cent. of the Outstanding Principal Amount plus accrued interest (if any) thereon
	(a) Specify if Condition 7.5 is applicable:	Applicable

	(b) Specify minimum notice period for exercise of put option:	As specified in a written notice from the Issuer to a Holder following a Change of Control Triggering Event, where such notice period will be not less than 30 days but not more than 60 days from the date such notice is delivered to Holder.
	(c) Specify any relevant conditions to exercise of option:	A Change of Control Triggering Event. Refer to Schedule 1 for details of a Change of Control Triggering Event. The Issuer will deliver a written notice to each Holder within 30 days of a Change of Control Triggering Event.
	(d) Specify if Holders are not to receive accrued interest on early redemption at Issuers' option:	Not Applicable
29	Early Redemption Amount (Tax):	Not Applicable
30	Early Redemption Amount (Default):	Not Applicable
31	Redemption of Zero Coupon Notes:	Not Applicable
32	Taxation:	Not Applicable
33	Other relevant terms and conditions:	Not Applicable
34	ISIN:	AU3FN0027496
35	Common Code:	123286537
36	Common Depository:	Not Applicable
37	Any Clearing System other than Euroclear/Clearstream Banking/Austraclear:	Not Applicable
38	Additional selling restrictions:	Not Applicable
39	Listing:	Not Applicable
40	Events of Default:	Not Applicable
41	Additional or alternate newspapers:	Not Applicable


CONFIRMED

**For and on behalf of
WESFARMERS LIMITED**

By: 
.....
Authorised Officer

Date: 15 MAY 2015

**For and on behalf of
WESFARMERS LIMITED as guarantor**

By: 
.....
Authorised Officer

Date: 15 MAY 2015

SCHEDULE 1

"Change of Control" means the occurrence of any one of the following:

- (a) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its subsidiaries taken as a whole to any person other than to the Issuer or one of its subsidiaries;
- (b) the completion of any transaction (including without limitation, any merger or consolidation) the result of which is that any person other than the Issuer or one of its subsidiaries becomes the beneficial owner, directly or indirectly, or more than 50% of the then outstanding share capital of the Issuer, measured by voting power rather than number of shares;
- (c) the Issuer consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Issuer, in any such event pursuant to a transaction in which any of the outstanding share capital of the Issuer or such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Issuer outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, at least a majority of the share capital of the surviving person immediately after giving effect to such transaction;
- (d) the first day on which the majority of the members of the board of directors of the Issuer cease to be directors who were either a member of the board of directors on the date of this Pricing Supplement or were nominated for election or elected to the board of directors with the approval of a majority of the directors who were members of the board of directors at the time of such nomination or election; or
- (e) the liquidation or dissolution of the Issuer.

"Change of Control Triggering Event" occurs if both S&P and Moody's (including, if applicable, a Substitute Rating Agency) downgrade the rating of the Notes below BBB- (in the case of S&P) and Baa3 (in the case of Moody's) on any date during the period (the **"Trigger Period"**) commencing 60 days prior to the first public announcement by the Issuer of any Change of Control (or pending Change of Control) and ending 60 days following completion of such Change of Control but continuing for so long as either of S&P and Moody's (including, if applicable, a Substitute Rating Agency) has publicly announced that it is considering a possible ratings change. No Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been completed.

"Moody's" means Moody's Investors Service Pty Limited.

"Substitute Rating Agency" means a rating agency agreed between the Issuer and the Holders whose aggregate Outstanding Principal Amount of Notes is equal to or greater than 50% of the Outstanding Principal Amount of all Notes, to provide a rating of the Notes in the event that either S&P or Moody's, or a Substitute Rating Agency, has ceased to provide a rating of the Notes for any reason. In agreeing the Substitute Rating Agency, the Issuer and relevant Holders must also determine, by agreement, which ratings of that Substitute Rating Agency are equivalent to the ratings of Moody's and S&P.

"S&P" means Standard & Poor's (Australia) Pty Limited.