



Investment  
Management

23 December 2014

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Skilled Group Limited.

A notice in substantially the same terms will also be lodged with the ASX on behalf of Westpac Banking Corporation (WBC).

Yours faithfully,

Chris Millard  
Company Secretary

{00007594.DOC}BT Investment  
Management Limited  
ABN 28 126 385 822

GPO Box 7072  
Sydney NSW 2001  
Australia

The Chifley Tower  
Level 15, 2 Chifley Square  
Sydney NSW 2000  
Australia  
Tel 612 8253 2999

[www.btim.com.au](http://www.btim.com.au)

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## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

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To Company Name/Scheme SKILLED GROUP LIMITED

ACN/ARSN ACN 005 585 811

#### 1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

There was a change in the interests of the substantial holder on 19/12/2014

The previous notice was given to the company on 12/03/2014

The previous notice was dated 11/03/2014

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	14,754,180	6.27%	17,240,066	7.31%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19/12/2014	WBC & its Associates Westpac Financial Services Group Limited (WFSG), Asgard Capital Management Limited, BT Funds Management Limited, BT Investment Management (Fund Services) Limited, BT Funds Management No.2 Limited, Advance Asset Management Limited, BT	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

	Investment Management (Institutional) Limited				
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#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Advance Asset Management Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited.	Advance Asset Management Ltd is the RE of various unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	2,529,160, Ordinary	2,529,160
Asgard Capital Management Limited	ASGARD Capital Management Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited	Asgard Capital Management Limited ABN 92 009 279 592 AFSL 240695 RSE Licence L0001946 is the trustee, administrator and custodian of all Asgard superannuation entities, the (Hillross) PortfolioCare Retirement Plan and the BEACON Superannuation Plan. In those capacities, Asgard has the power to exercise the right to vote attached to, and to dispose of, the securities held by these entities.	45,041, Ordinary	45,041
BT Funds Management Limited	BT Portfolio Services Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited	BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	236,810, Ordinary	236,810
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited  HSBC Custody	BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can exercise the	1,715,779, Ordinary	1,715,779

		Nominees (Australia) Limited.	power to vote or dispose of the shares.		
BT Investment Management (Fund Services) Limited	Australia and New Zealand Banking Group Limited  National Australian Custodian Services  National Nominees Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited  HSBC Custody Nominees (Australia) Limited.  Australia and New Zealand Banking Group Limited  National Australian Custodian Services  National Nominees Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	1,275,622, Ordinary	1,275,622
BT Investment Management (Institutional) Limited	National Australia Bank Limited  HSBC Custody Nominees (Australia) Limited.	National Australia Bank Limited  HSBC Custody Nominees (Australia) Limited.	BT Investment Management (Institutional) Limited (previously known as BT Investment Management (RE) Limited) is the fund manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	11,437,654, Ordinary	11,437,654

**5. Changes in association**

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Westpac Banking Corporation (WBC)	Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSG)	Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000
Asgard Capital Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000
BT Funds Management No.2 Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Advance Asset Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
SKILLED GROUP LIMITED	2 Luton Lane, HAWTHORN, VIC, AUSTRALIA, 3122

**Signature**

Print name Chris Millard Capacity Company Secretary

Sign here \_\_\_\_\_ Date 23/12/2014

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

**ANNEXURE A**

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.

Chris Millard– Company Secretary, Westpac Banking Corporation 19/12/2014

**TRANSACTION HISTORY**

Sales & Purchases for the period : 12/03/2014 to  
19/12/2014  
SECURITY: SKE

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**Advance Asset Management Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
24/03/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	68,000	193,120.00	Ordinary	68,000
7/05/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	50,000	132,500.00	Ordinary	50,000
6/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	20,000	50,400.00	Ordinary	20,000
10/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	25,000	63,500.00	Ordinary	25,000
12/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	23,000	57,270.00	Ordinary	23,000
25/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	30,000	69,900.00	Ordinary	30,000
26/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	15,000	35,100.00	Ordinary	15,000
9/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	8,000	18,320.00	Ordinary	8,000
10/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	20,000	46,000.00	Ordinary	20,000
18/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	36,000	84,240.00	Ordinary	36,000
23/09/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	20,000	45,400.00	Ordinary	20,000
9/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	80,000	109,600.00	Ordinary	80,000
9/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	525,000	714,000.00	Ordinary	525,000
10/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	60,000	81,000.00	Ordinary	60,000
11/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	105,000	132,300.00	Ordinary	105,000
11/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	91,000	115,570.00	Ordinary	91,000
12/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	70,000	87,500.00	Ordinary	70,000
15/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	55,000	64,350.00	Ordinary	55,000
16/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	80,000	92,000.00	Ordinary	80,000
17/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	100,000	108,000.00	Ordinary	100,000
18/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	10,000	11,300.00	Ordinary	10,000



19/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	34,000	39,440.00	Ordinary	34,000
	<b>Total</b>		<b>1,525,000</b>	<b>2,350,810.00</b>		
	<b>Advance Asset Management Limited Total</b>		<b>1,525,000</b>			
	:			<b>2,350,810.00</b>		

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#### Asgard Capital Management Limited

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
19/08/2014	ASGARD Capital Management Limited	Purchase	3,900	10,998.00	Ordinary	3,900
17/10/2014	ASGARD Capital Management Limited	Purchase	2,314	4,928.82	Ordinary	2,314
4/11/2014	ASGARD Capital Management Limited	Purchase	2,232	4,977.36	Ordinary	2,232
17/11/2014	ASGARD Capital Management Limited	Purchase	12,610	28,498.60	Ordinary	12,610
17/11/2014	ASGARD Capital Management Limited	Purchase	12,666	28,498.50	Ordinary	12,666
	<b>Total</b>		<b>33,722</b>	<b>77,901.28</b>		
	<b>Asgard Capital Management Limited Total</b>		<b>33,722</b>			
	:			<b>77,901.28</b>		

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#### BT Funds Management Limited

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
17/03/2014	BT Portfolio Services Limited	Purchase	6,859	20,248.45	Ordinary	6,859
31/03/2014	BT Portfolio Services Limited	Purchase	3,596	10,069.16	Ordinary	3,596
10/04/2014	BT Portfolio Services Limited	Purchase	1,000	2,916.30	Ordinary	1,000
15/04/2014	BT Portfolio Services Limited	Purchase	3,500	9,832.55	Ordinary	3,500
22/04/2014	BT Portfolio Services Limited	Purchase	4,000	11,196.40	Ordinary	4,000
2/05/2014	BT Portfolio Services Limited	Sale	-3,500	-9,448.60	Ordinary	3,500
14/05/2014	BT Portfolio Services Limited	Purchase	2,370	7,027.76	Ordinary	2,370
21/05/2014	BT Portfolio Services Limited	Sale	-4,000	-11,123.60	Ordinary	4,000
16/06/2014	BT Portfolio Services Limited	Purchase	1,500	3,516.30	Ordinary	1,500
7/07/2014	BT Portfolio Services Limited	Purchase	750	1,768.88	Ordinary	750
15/07/2014	BT Portfolio Services Limited	Purchase	4,500	10,296.45	Ordinary	4,500
24/07/2014	BT Portfolio Services Limited	Purchase	2,800	7,003.92	Ordinary	2,800
18/08/2014	BT Portfolio Services Limited	Purchase	6,000	16,536.60	Ordinary	6,000
19/08/2014	BT Portfolio Services Limited	Purchase	30,000	83,178.00	Ordinary	30,000
21/08/2014	BT Portfolio Services Limited	Sale	-3,000	-8,490.00	Ordinary	3,000
21/08/2014	BT Portfolio Services Limited	Purchase	3,000	8,490.00	Ordinary	3,000
12/09/2014	BT Portfolio Services Limited	Purchase	5,000	13,036.50	Ordinary	5,000
12/09/2014	BT Portfolio Services Limited	Purchase	686	1,806.24	Ordinary	686
15/09/2014	BT Portfolio Services Limited	Purchase	4,314	11,130.12	Ordinary	4,314
19/09/2014	BT Portfolio Services Limited	Sale	-5,000	-11,800.00	Ordinary	5,000
19/09/2014	BT Portfolio Services Limited	Purchase	5,000	11,800.00	Ordinary	5,000
22/09/2014	BT Portfolio Services Limited	Sale	-5,000	-11,500.00	Ordinary	5,000

22/09/2014	BT Portfolio Services Limited	Purchase	5,000	11,500.00	Ordinary	5,000
23/09/2014	BT Portfolio Services Limited	Purchase	4,400	10,024.52	Ordinary	4,400
17/11/2014	BT Portfolio Services Limited	Sale	-5,617	-12,694.42	Ordinary	5,617
17/11/2014	BT Portfolio Services Limited	Purchase	5,617	12,694.42	Ordinary	5,617
26/11/2014	BT Portfolio Services Limited	Purchase	7,000	14,761.60	Ordinary	7,000
3/12/2014	BT Portfolio Services Limited	Sale	-5,125	-9,122.50	Ordinary	5,125
3/12/2014	BT Portfolio Services Limited	Purchase	5,125	9,122.50	Ordinary	5,125
4/12/2014	BT Portfolio Services Limited	Purchase	25,000	38,537.50	Ordinary	25,000
5/12/2014	BT Portfolio Services Limited	Purchase	6,500	9,981.40	Ordinary	6,500
8/12/2014	BT Portfolio Services Limited	Purchase	5,000	7,286.50	Ordinary	5,000
	<b>Total</b>		<b>117,275</b>	<b>269,582.95</b>		
	<b>BT Funds Management Limited Total :</b>		<b>117,275</b>	<b>269,582.95</b>		

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#### BT Funds Management No.2 Limited

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
12/03/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	25,456	74,586.08	Ordinary	25,456
23/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	12,847	30,832.80	Ordinary	12,847
23/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	372	877.92	Ordinary	372
25/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	333	765.90	Ordinary	333
30/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	17,486	40,217.80	Ordinary	17,486
1/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	4,668	10,736.40	Ordinary	4,668
8/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	25,155	57,856.50	Ordinary	25,155
7/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	28,907	71,689.36	Ordinary	28,907
15/08/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-85,742	-231,503.40	Ordinary	85,742
18/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	7,918	9,105.70	Ordinary	7,918
19/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	29,793	34,857.81	Ordinary	29,793
	<b>Total</b>		<b>67,193</b>	<b>100,022.87</b>		
	<b>BT Funds Management No.2 Limited Total :</b>		<b>67,193</b>	<b>100,022.87</b>		

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#### BT Investment Management (Fund Services) Limited

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
12/03/2014	Australia and New Zealand Banking Group Limited	Purchase	2,657	7,785.01	Ordinary	2,657
23/06/2014	Australia and New Zealand Banking Group Limited	Purchase	1,655	3,905.80	Ordinary	1,655
23/06/2014	Australia and New Zealand	Purchase	49	115.64	Ordinary	49

	Banking Group Limited Australia and New Zealand		1,687			
23/06/2014	Banking Group Limited Australia and New Zealand	Purchase	674	4,048.80	Ordinary	1,687
25/06/2014	Banking Group Limited Australia and New Zealand	Purchase	2,339	1,550.20	Ordinary	674
30/06/2014	Banking Group Limited Australia and New Zealand	Purchase	4,262	5,379.70	Ordinary	2,339
8/07/2014	Banking Group Limited Australia and New Zealand	Purchase	7,979	9,802.60	Ordinary	4,262
7/08/2014	Banking Group Limited Australia and New Zealand	Purchase	10,168	19,787.92	Ordinary	7,979
18/12/2014	Banking Group Limited Australia and New Zealand	Purchase	3,252	11,693.20	Ordinary	10,168
19/12/2014	Banking Group Limited	Purchase		3,804.84	Ordinary	3,252
	<b>Total</b>		<b>34,722</b>	<b>67,873.71</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
22/09/2014	JP Morgan Chase Bank	Sale	-25,200	-57,960.00	Ordinary	25,200
22/09/2014	JP Morgan Chase Bank	Sale	-84,805	-195,051.50	Ordinary	84,805
24/10/2014	JP Morgan Chase Bank	Sale	-43,089	-101,259.15	Ordinary	43,089
24/10/2014	JP Morgan Chase Bank	Sale	-5,818	-13,672.30	Ordinary	5,818
24/10/2014	JP Morgan Chase Bank	Sale	-6,178	-14,518.30	Ordinary	6,178
24/10/2014	JP Morgan Chase Bank	Sale	-4,915	-11,550.25	Ordinary	4,915
30/10/2014	JP Morgan Chase Bank	Sale	-8,740	-19,927.20	Ordinary	8,740
30/10/2014	JP Morgan Chase Bank	Sale	-31,462	-71,733.36	Ordinary	31,462
30/10/2014	JP Morgan Chase Bank	Sale	-1,174	-2,676.72	Ordinary	1,174
31/10/2014	JP Morgan Chase Bank	Sale	-8,624	-19,748.96	Ordinary	8,624
	<b>Total</b>		<b>-220,005</b>	<b>-508,097.74</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
12/03/2014	National Australian Custodian Services	Purchase	6,956	20,381.08	Ordinary	6,956
23/06/2014	National Australian Custodian Services	Purchase	4,423	10,615.20	Ordinary	4,423
23/06/2014	National Australian Custodian Services	Purchase	128	302.08	Ordinary	128
25/06/2014	National Australian Custodian Services	Purchase	1,143	2,640.33	Ordinary	1,143
30/06/2014	National Australian Custodian Services	Purchase	5,550	12,765.00	Ordinary	5,550
1/07/2014	National Australian Custodian Services	Purchase	444	1,025.64	Ordinary	444
8/07/2014	National Australian Custodian Services	Purchase	10,142	23,326.60	Ordinary	10,142
7/08/2014	National Australian Custodian Services	Purchase	18,351	45,510.48	Ordinary	18,351
18/12/2014	National Australian Custodian Services	Purchase	22,579	25,965.85	Ordinary	22,579
19/12/2014	National Australian Custodian Services	Purchase	8,787	10,280.79	Ordinary	8,787
	<b>Total</b>		<b>78,503</b>	<b>152,813.05</b>		

Date	Registered Company	Nature	Quantity	Consideration	Class of	Person's
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		of Change			Securities	votes affected
12/03/2014	National Nominees Limited	Purchase	7,794	22,836.42	Ordinary	7,794
23/06/2014	National Nominees Limited	Purchase	4,919	11,805.60	Ordinary	4,919
23/06/2014	National Nominees Limited	Purchase	142	335.12	Ordinary	142
25/06/2014	National Nominees Limited	Purchase	1,249	2,885.19	Ordinary	1,249
30/06/2014	National Nominees Limited	Purchase	6,093	14,013.90	Ordinary	6,093
1/07/2014	National Nominees Limited	Purchase	493	1,138.83	Ordinary	493
8/07/2014	National Nominees Limited	Purchase	11,138	25,617.40	Ordinary	11,138
7/08/2014	National Nominees Limited	Purchase	20,145	49,959.60	Ordinary	20,145
18/12/2014	National Nominees Limited	Purchase	24,766	28,480.90	Ordinary	24,766
19/12/2014	National Nominees Limited	Purchase	9,655	11,296.35	Ordinary	9,655
	<b>Total</b>		<b>86,394</b>	<b>168,369.31</b>		
	<b>BT Investment Management (Fund Services) Limited Total :</b>		<b>-20,386</b>	<b>-119,041.67</b>		

**BT Investment Management  
(Institutional) Limited**

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
12/03/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	123,012	360,425.16	Ordinary	123,012
11/04/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-234,295	-672,426.65	Ordinary	234,295
23/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	72,931	175,034.40	Ordinary	72,931
23/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	2,112	4,984.32	Ordinary	2,112
25/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	11,231	25,831.30	Ordinary	11,231
30/06/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	93,747	215,618.10	Ordinary	93,747
1/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	15,578	35,829.40	Ordinary	15,578
8/07/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	143,914	331,002.20	Ordinary	143,914
7/08/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-44,085	-109,330.80	Ordinary	44,085
7/08/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-131,576	-326,308.48	Ordinary	131,576
22/09/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-34,756	-79,938.80	Ordinary	34,756
22/09/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-122,937	-282,755.10	Ordinary	122,937
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-27,486	-64,592.10	Ordinary	27,486
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-10,727	-25,208.45	Ordinary	10,727
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-8,634	-20,289.90	Ordinary	8,634
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-23,711	-55,720.85	Ordinary	23,711
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-9,442	-22,188.70	Ordinary	9,442

30/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-6,791	-15,483.48	Ordinary	6,791
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-51,135	-116,587.80	Ordinary	51,135
31/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-12,074	-27,649.46	Ordinary	12,074
18/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	210,196	241,725.40	Ordinary	210,196
19/12/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	150,684	176,300.28	Ordinary	150,684
	<b>Total</b>		<b>105,756</b>	<b>-251,730.01</b>		

<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
12/03/2014	National Australia Bank Limited	Purchase	34,125	99,986.25	Ordinary	34,125
11/04/2014	National Australia Bank Limited	Purchase	234,295	672,426.65	Ordinary	234,295
23/06/2014	National Australia Bank Limited	Purchase	700	1,652.00	Ordinary	700
23/06/2014	National Australia Bank Limited	Purchase	24,193	58,063.20	Ordinary	24,193
25/06/2014	National Australia Bank Limited	Purchase	6,347	14,598.10	Ordinary	6,347
30/06/2014	National Australia Bank Limited	Purchase	30,305	69,701.50	Ordinary	30,305
1/07/2014	National Australia Bank Limited	Purchase	2,320	5,336.00	Ordinary	2,320
8/07/2014	National Australia Bank Limited	Purchase	55,389	127,394.70	Ordinary	55,389
7/08/2014	National Australia Bank Limited	Purchase	100,279	248,691.92	Ordinary	100,279
18/12/2014	National Australia Bank Limited	Purchase	124,373	143,028.95	Ordinary	124,373
19/12/2014	National Australia Bank Limited	Purchase	47,829	55,959.93	Ordinary	47,829
	<b>Total</b>		<b>660,155</b>	<b>1,496,839.20</b>		
	<b>BT Investment Management (Institutional) Limited Total :</b>		<b>765,911</b>	<b>1,245,109.19</b>		

## ANNEXURE B – ASSOCIATED COMPANIES

This is annexure 'B' (being 3 pages) referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities

Anna Sandham– Company Secretary, Westpac Banking Corporation – 19/12/2014

Westpac Banking Corporation	Australia	RMS Warehouse Trust 2007-1	Australia
1925 (Commercial) Pty Limited	Australia	Sallmoor Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	Securitor Financial Group Limited	Australia
1925 Advances Pty Limited	Australia	Seed Pool Trust No. 2	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	Series 2005-1G WST Trust	Australia
Advance Asset Management Limited	Australia	Series 2007-1G WST Trust	Australia
Altitude Administration Pty Limited	Australia	Series 2008-1M WST Trust	Australia
Altitude Rewards Pty Limited	Australia	Series 2009-1 WST Trust	Australia
Aotearoa Financial Services Limited	New Zealand	Series 2011-1 WST Trust	Australia
Ascalon Capital Managers (Asia) Limited	Hong Kong	Series 2011-2 WST Trust	Australia
Ascalon Capital Managers Limited	Australia	Series 2011-3 WST Trust	Australia
Ascalon Funds Seed Pool Trust	Australia	Series 2012-1 WST Trust	Australia
Asgard Capital Management Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
Asgard Wealth Solutions Limited	Australia	Southern Cross Inc.	USA
Athena Finance Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
Australian Infrastructure Fund International 1 Pty Limited	Australia	St.George Custodial Pty Limited	Australia
Australian Loan Processing Security Company Pty Limited	Australia	St.George Equity Finance Limited	Australia
Australian Loan Processing Security Trust	Australia	St.George Finance Holdings Limited	Australia
Belliston Pty Limited	Australia	St.George Finance Limited	Australia
Bill Acceptance Corporation Limited	Australia	St.George Group Holdings Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Insurance Australia Pty Limited	Australia
BLE Capital Limited	Australia	St.George Life Limited	Australia
BLE Development Pty Limited	Australia	St.George Motor Finance Limited	Australia
BLE Holdings Pty Limited	Australia	St.George Procurement Management Pty Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT Australia Pty Limited	Australia	Sydney Capital Corp Inc.	USA
BT Financial Group (NZ) Limited	New Zealand	Tasman LLC	USA
BT Financial Group Pty Limited	Australia	Tavarua Funding Trust III	USA
BT Funds Management (NZ) Limited	New Zealand	Tavarua Funding Trust IV	USA
BT Funds Management Limited	Australia	Teuton Pty Limited	Australia
BT Funds Management No.2 Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Investment Management (RE) Limited	Australia	The Mortgage Company Pty Limited	Australia
BT Investment Management Limited	Australia	The Warehouse Financial Services Limited	New Zealand
BT Life Limited	Australia	TIF International 1 Pty Limited	Australia
BT Long Term Income Fund	Australia	Value Nominees Pty Limited	Australia
BT Portfolio Services Limited	Australia	W1 Investments Pty Limited	Australia
BT Private Nominees Pty Limited (formerly known as BT Investment Management No.2 Limited)	Australia	Waratah Receivables Corp Pty Limited	Australia
BT Securities Limited	Australia	Waratah Securities Australia Limited	Australia

BT Short Term Income Fund	Australia	Westpac (NZ) Investments Limited	New Zealand
BTIM UK Limited	UK	Westpac Administration Pty Limited	Australia
Castlereagh Trust	Australia	Westpac Altitude Rewards Trust	Australia
CBA Limited	Australia	Westpac Americas Inc.	USA
Challenge Finance Pty Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Challenge Limited	Australia	Westpac Bank of Tonga	Tonga
Codrington S.a.r.l.	Luxembourg	Westpac Bank Samoa Limited	Samoa
Crusade ABS Series 2008-2	Australia	Westpac Bank-PNG-Limited	Papua New Guinea
Crusade CP Management Pty Limited	Australia	Westpac Capital Corporation	USA
Crusade CP No.1 Pty Limited	Australia	Westpac Capital Holdings Inc.	USA
Crusade CP Trust No. 41	Australia	Westpac Capital Markets Holding Corp.	USA
Crusade CP Trust No. 44	Australia	Westpac Capital Markets LLC	USA
Crusade CP Trust No. 48	Australia	Westpac Capital Trust III	USA
Crusade CP Trust No. 49	Australia	Westpac Capital Trust IV	USA
Crusade CP Trust No. 50	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP Trust No. 52	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 53	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 54	Australia	Westpac Covered Bond Trust New	Australia
Crusade CP Trust No. 55	Australia	Westpac Custodian Nominees Limited	Australia
Crusade CP Trust No. 56	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 57	Australia	Westpac Delta LLC	USA
Crusade CP Trust No. 58	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade CP Trust No. 60	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Euro Trust 1E of 2004	Australia	Westpac Equipment Finance Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Global Trust 1 of 2004	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2005	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2006	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Global Trust 1 of 2007	Australia	Westpac Financial Consultants Limited	Australia
Crusade Global Trust 2 of 2004	Australia	Westpac Financial Holdings Pty Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Financial Services Group Limited	Australia
Crusade Global Trust 2 of 2006	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Crusade Management Limited	Australia	Westpac Financial Services Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Funding Holdings Pty Limited	Australia
Crusade 2P Trust of 2008	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
Danaby Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
eQR Securities Pty. Limited	Australia	Westpac General Insurance Limited	Australia
FAI Trust No 2	Australia	Westpac General Insurance Services Limited	Australia
G.C.L. Investments Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Gemini Trust	Australia	Westpac Group Investments Australia Pty Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Holdings-NZ-Limited	New Zealand
General Credits Pty Limited	Australia	Westpac Investment Capital Corporation	USA
Halcyon Securities Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Investment Vehicle No.3 Pty Limited	Australia

Hastings Forestry Investments Limited	New Zealand	Westpac Investment Vehicle Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Investments U.K. Limited	UK
Hastings Funds Management (UK) Limited	UK	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Funds Management Limited	Australia	Westpac Life Insurance Services Limited	Australia
Hastings Group Pty Limited	Australia	Westpac Life-NZ-Limited	New Zealand
Hastings Investment Capital LP	USA	Westpac New Zealand Group Limited	New Zealand
Hastings Investments GP LLC	USA	Westpac New Zealand Limited	New Zealand
Hastings Investment Management Pty Ltd (formerly Hastings Private Equity Fund IIB Pty Limited)	Australia	Westpac Nominees-NZ-Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac NZ Covered Bond Holdings Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Covered Bond Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Leasing Limited	New Zealand
Hitton Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac NZ Securitisation Holdings Limited	New Zealand
J O Hambro Capital Management Holdings Limited	UK	Westpac NZ Securitisation Limited	New Zealand
J O Hambro Capital Management Limited	UK	Westpac Overseas Holdings No. 2 Pty Limited	Australia
JOHCM (Singapore) Pte Limited	Singapore	Westpac Overseas Holdings Pty Limited	Australia
JOHCM (USA) General Partner Inc	USA	Westpac Pacific Limited Partnership	Australia
JOHCMG Share Trustee Limited	UK	Westpac Private Equity Pty Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Properties Limited	Australia
MIF Custodian Trust	New Zealand	Westpac RE Limited	Australia
Mortgage Management Limited	Australia	Westpac Securities Administration Limited	Australia
Nationwide Management Pty Limited	Australia	Westpac Securities Inc.	USA
Net Nominees Limited	Australia	Westpac Securities Limited	Australia
Number 120 Limited1	New Zealand	Westpac Securities NZ Limited	New Zealand
Oniston Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Orion Trust	Australia	Westpac Securitisation Management Pty Limited	Australia
Packaging Properties 1 Pty Limited	Australia	Westpac Singapore Limited	Singapore
Packaging Properties 2 Pty Limited	Australia	Westpac Structured Products Limited	Australia
Packaging Properties 3 Pty Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Partnership Pacific Limited	Australia	Westpac Syndications Management Pty Limited	Australia
Partnership Pacific Securities Limited	Australia	Westpac Term PIE Fund	New Zealand
Pashley Investments Pty Limited	Australia	Westpac TPS Trust	Australia
Phoenix Trust	Australia	Westpac Unit Trust	Australia
Qvalent Pty Limited	Australia	Westpac USA Inc.	USA
RAMS Financial Group Pty Limited	Australia	WFAL No.1 Loan Trust	Hong Kong

Note: Westpac banking Corporation retains 60.8% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Management Limited (60.8%)	Australia
BT Investment Management (RE) Limited (Subsidiary of BT Investment Management Limited)	Australia