



Investment  
Management

20 September 2010

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

Dear Sir/Madam,

**Notice of Initial Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Gloucester Coal Limited (GCL).

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

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## Form 603

Corporations Law  
Section 671B

### Notice of initial substantial holder

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To Company Name/Scheme GLOUCESTER COAL LIMITED

ACN/ARSN ABN 66 008 881 712

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

Name BT Investment Management Limited (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

The holder became a substantial holder on 15/09/2010

#### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	6,910,719	6,910,719	5.27%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Registered holder of securities	Nature of relevant interest (6)	Number of securities
Advance Asset Management 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.	122,289
BT Funds Management Limited	HSBC Custody Nominees (Australia) 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.	601,029
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) Limited.	BT Funds Management No 2 Limited is or may be the Manager of	500,212

		various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	
BT Investment Management (RE) Limited	Permanent Trustee Australia Limited NCS (National Bank Custodian Services) Australia and New Zealand Banking Group Limited National Custodian Nominees National Nominees Limited IAG Nominees Limited BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited UBS Wealth Management National Australian Custodian Services JP Morgan Chase Bank National Australia Bank Limited HSBC Custody Nominees (Australia) Limited.	BT Investment Management (RE) Limited is the RE and 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.	5,588,884
Westpac Financial Services Group Limited	HSBC Custody Nominees (Australia) Limited.	Westpac Financial Services Group Limited Registered Holder of Securities. ABN: 50 000 326 312	98,305

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Asgard Capital Management Limited	See Schedule	See Schedule	

Westpac Financial Services Group Limited	See Schedule	See Schedule	
Advance Asset Management Limited	See Schedule	See Schedule	
BT Funds Management No.2 Limited	See Schedule	See Schedule	
BT Funds Management Limited	See Schedule	See Schedule	
BT Investment Management (RE) Limited	See Schedule	See Schedule	

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
WBC & associates	See Schedule	See Schedule		

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

#### 7. 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
Westpac Financial Services Group 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 Funds Management No.2 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 (RE) Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
GLOUCESTER COAL LIMITED	Gloucester Coal Limited (GCL) Level 15, Citadel Towers (Tower B), 799 Pacific Highway, CHATSWOOD, NSW, AUSTRALIA, 2067  Ph: (02) 9413 2028 Fax: (02) 9413 4802

**Signature**

print name Chris Millard capacity Company Secretary

sign here \_\_\_\_\_ date 17/9/2010

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 Law.
  - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
  - (7) 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 with 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 Law.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
  - (9) 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.

SCHEDULE

Sales & Purchases for the period : 15/05/2010 to 15/09/2010  
SECURITY: GCL

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**Advance Asset Management Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
25/05/2010	HSBC Custody Nominees (Australia) Limited.	-1,900	-21,888.00
7/07/2010	HSBC Custody Nominees (Australia) Limited.	-19,000	-235,410.00
8/07/2010	HSBC Custody Nominees (Australia) Limited.	-7,035	-87,163.65
18/08/2010	HSBC Custody Nominees (Australia) Limited.	15,000	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	81,700	.00
25/08/2010	HSBC Custody Nominees (Australia) Limited.	15,000	129,600.00
26/08/2010	HSBC Custody Nominees (Australia) Limited.	10,589	92,441.97
	<b>Total</b>	<b>94,354</b>	<b>-122,419.68</b>
	<b>Advance Asset Management Limited Total :</b>	<b>94,354</b>	<b>-122,419.68</b>

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**BT Funds Management Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
18/08/2010	HSBC Custody Nominees (Australia) Limited.	410,152	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	16,254	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	3,558	.00
6/09/2010	HSBC Custody Nominees (Australia) Limited.	10,941	100,547.79
6/09/2010	HSBC Custody Nominees (Australia) Limited.	796	7,315.24
6/09/2010	HSBC Custody Nominees (Australia) Limited.	408	3,749.52
6/09/2010	HSBC Custody Nominees (Australia) Limited.	30	275.70
6/09/2010	HSBC Custody Nominees (Australia) Limited.	07	64.26
6/09/2010	HSBC Custody Nominees (Australia) Limited.	97	891.43
14/09/2010	HSBC Custody Nominees (Australia) Limited.	1,881	18,226.89
14/09/2010	HSBC Custody Nominees (Australia) Limited.	62	600.78
14/09/2010	HSBC Custody Nominees (Australia) Limited.	17	164.73
15/09/2010	HSBC Custody Nominees (Australia) Limited.	148,303	1,447,437.28
15/09/2010	HSBC Custody Nominees (Australia) Limited.	7,281	71,062.56
15/09/2010	HSBC Custody Nominees (Australia) Limited.	1,242	12,121.92
	<b>Total</b>	<b>601,029</b>	<b>1,662,458.10</b>
	<b>BT Funds Management Limited Total :</b>	<b>601,029</b>	<b>1,662,458.10</b>

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**BT Funds Management No.2 Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-8,648	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	8,648	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	10,125	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-10,125	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-769	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	769	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-1,426	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	1,426	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-13,404	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	13,404	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-485	.00

17/08/2010	HSBC Custody Nominees (Australia) Limited.	485	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-7,918	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	7,918	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	11,993	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	1,730	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	194,902	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	23,673	217,554.87
18/08/2010	HSBC Custody Nominees (Australia) Limited.	8,370	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	45,673	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	8,648	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	10,125	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	769	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	1,426	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	13,404	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	485	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	7,918	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	26,250	.00
20/08/2010	HSBC Custody Nominees (Australia) Limited.	12,174	108,348.60
23/08/2010	HSBC Custody Nominees (Australia) Limited.	20,089	181,604.56
24/08/2010	HSBC Custody Nominees (Australia) Limited.	4,024	35,089.28
25/08/2010	HSBC Custody Nominees (Australia) Limited.	12,421	107,317.44
30/08/2010	HSBC Custody Nominees (Australia) Limited.	20	174.20
6/09/2010	HSBC Custody Nominees (Australia) Limited.	308	2,830.52
6/09/2010	HSBC Custody Nominees (Australia) Limited.	22	202.18
6/09/2010	HSBC Custody Nominees (Australia) Limited.	03	27.54
6/09/2010	HSBC Custody Nominees (Australia) Limited.	42	385.98
6/09/2010	HSBC Custody Nominees (Australia) Limited.	5,437	49,966.03
6/09/2010	HSBC Custody Nominees (Australia) Limited.	396	3,639.24
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,182	10,862.58
6/09/2010	HSBC Custody Nominees (Australia) Limited.	86	790.34
6/09/2010	HSBC Custody Nominees (Australia) Limited.	229	2,104.51
6/09/2010	HSBC Custody Nominees (Australia) Limited.	17	156.23
6/09/2010	HSBC Custody Nominees (Australia) Limited.	20	183.80
6/09/2010	HSBC Custody Nominees (Australia) Limited.	272	2,499.68
6/09/2010	HSBC Custody Nominees (Australia) Limited.	18	165.42
6/09/2010	HSBC Custody Nominees (Australia) Limited.	01	9.18
6/09/2010	HSBC Custody Nominees (Australia) Limited.	35	321.65
6/09/2010	HSBC Custody Nominees (Australia) Limited.	03	27.54
6/09/2010	HSBC Custody Nominees (Australia) Limited.	26	238.94
6/09/2010	HSBC Custody Nominees (Australia) Limited.	361	3,317.59
6/09/2010	HSBC Custody Nominees (Australia) Limited.	01	9.18
6/09/2010	HSBC Custody Nominees (Australia) Limited.	15	137.85
6/09/2010	HSBC Custody Nominees (Australia) Limited.	15	137.85
6/09/2010	HSBC Custody Nominees (Australia) Limited.	205	1,883.95
7/09/2010	HSBC Custody Nominees (Australia) Limited.	11,680	107,339.20
7/09/2010	HSBC Custody Nominees (Australia) Limited.	10,335	94,978.65
8/09/2010	HSBC Custody Nominees (Australia) Limited.	21,959	203,559.93
8/09/2010	HSBC Custody Nominees (Australia) Limited.	7,834	72,621.18
14/09/2010	HSBC Custody Nominees (Australia) Limited.	44	426.36
14/09/2010	HSBC Custody Nominees (Australia) Limited.	05	48.45
14/09/2010	HSBC Custody Nominees (Australia) Limited.	196	1,899.24
14/09/2010	HSBC Custody Nominees (Australia) Limited.	33	319.77
14/09/2010	HSBC Custody Nominees (Australia) Limited.	40	387.60
14/09/2010	HSBC Custody Nominees (Australia) Limited.	02	19.38



14/09/2010	HSBC Custody Nominees (Australia) Limited.	05	48.45
14/09/2010	HSBC Custody Nominees (Australia) Limited.	52	503.88
14/09/2010	HSBC Custody Nominees (Australia) Limited.	02	19.38
14/09/2010	HSBC Custody Nominees (Australia) Limited.	30	290.70
15/09/2010	HSBC Custody Nominees (Australia) Limited.	4,195	40,943.20
15/09/2010	HSBC Custody Nominees (Australia) Limited.	538	5,250.88
15/09/2010	HSBC Custody Nominees (Australia) Limited.	15,199	148,342.24
15/09/2010	HSBC Custody Nominees (Australia) Limited.	3,082	30,080.32
15/09/2010	HSBC Custody Nominees (Australia) Limited.	3,659	35,711.84
15/09/2010	HSBC Custody Nominees (Australia) Limited.	334	3,259.84
15/09/2010	HSBC Custody Nominees (Australia) Limited.	483	4,714.08
15/09/2010	HSBC Custody Nominees (Australia) Limited.	4,810	46,945.60
15/09/2010	HSBC Custody Nominees (Australia) Limited.	233	2,274.08
15/09/2010	HSBC Custody Nominees (Australia) Limited.	2,674	26,098.24
	<b>Total</b>	<b>500,212</b>	<b>1,556,069.22</b>
	<b>BT Funds Management No.2 Limited Total :</b>	<b>500,212</b>	<b>1,556,069.22</b>

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**BT Investment Management (RE) Limited**


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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	Australia and New Zealand Banking Group Limited	-13,630	.00
17/08/2010	Australia and New Zealand Banking Group Limited	13,630	.00
18/08/2010	Australia and New Zealand Banking Group Limited	13,630	.00
18/08/2010	Australia and New Zealand Banking Group Limited	1,656	15,218.64
20/08/2010	Australia and New Zealand Banking Group Limited	1,094	9,736.60
23/08/2010	Australia and New Zealand Banking Group Limited	1,426	12,891.04
24/08/2010	Australia and New Zealand Banking Group Limited	381	3,322.32
25/08/2010	Australia and New Zealand Banking Group Limited	1,178	10,177.92
6/09/2010	Australia and New Zealand Banking Group Limited	29	266.51
6/09/2010	Australia and New Zealand Banking Group Limited	398	3,657.62
7/09/2010	Australia and New Zealand Banking Group Limited	766	7,039.54
7/09/2010	Australia and New Zealand Banking Group Limited	866	7,958.54
8/09/2010	Australia and New Zealand Banking Group Limited	1,611	14,933.97
	<b>Total</b>	<b>23,035</b>	<b>85,202.70</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	BNP Fund Services Australasia Pty Limited	23,316	.00
17/08/2010	BNP Fund Services Australasia Pty Limited	-23,316	.00
17/08/2010	BNP Fund Services Australasia Pty Limited	80,074	.00
17/08/2010	BNP Fund Services Australasia Pty Limited	-80,074	.00
18/08/2010	BNP Fund Services Australasia Pty Limited	23,316	.00
18/08/2010	BNP Fund Services Australasia Pty Limited	80,074	.00
30/08/2010	BNP Fund Services Australasia Pty Limited	56	487.76

2/09/2010	BNP Fund Services Australasia Pty Limited	15,714	145,197.36
6/09/2010	BNP Fund Services Australasia Pty Limited	396	3,639.24
6/09/2010	BNP Fund Services Australasia Pty Limited	29	266.51
8/09/2010	BNP Fund Services Australasia Pty Limited	14,603	135,369.81
14/09/2010	BNP Fund Services Australasia Pty Limited	-1,924	-18,643.56
15/09/2010	BNP Fund Services Australasia Pty Limited	14,867	145,101.92
	<b>Total</b>	<b>147,131</b>	<b>411,419.04</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	Citicorp Nominees Pty Limited	110,842	.00
17/08/2010	Citicorp Nominees Pty Limited	-110,842	.00
18/08/2010	Citicorp Nominees Pty Limited	110,842	.00
2/09/2010	Citicorp Nominees Pty Limited	26,315	243,150.60
6/09/2010	Citicorp Nominees Pty Limited	19	174.61
6/09/2010	Citicorp Nominees Pty Limited	263	2,416.97
15/09/2010	Citicorp Nominees Pty Limited	19,970	194,907.20
	<b>Total</b>	<b>157,409</b>	<b>440,649.38</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-16	-192.16
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-2,500	-30,025.00
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-443	-5,320.43
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-339	-4,071.39
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-500	-6,005.00
17/05/2010	HSBC Custody Nominees (Australia) Limited.	-2,000	-24,020.00
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-751	-9,102.12
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-796	-9,647.52
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-1,718	-20,822.16
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-422	-5,114.64
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-5,000	-60,600.00
2/06/2010	HSBC Custody Nominees (Australia) Limited.	-507	-6,144.84
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-2,725	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	2,725	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-8,374	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	8,374	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	6,937	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-6,937	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	71,692	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-71,692	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	-78,262	.00
17/08/2010	HSBC Custody Nominees (Australia) Limited.	78,262	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	2,725	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	8,374	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	6,937	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	71,692	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	483,356	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	18,769	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	65,384	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	52,710	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	94,358	867,150.02
18/08/2010	HSBC Custody Nominees (Australia) Limited.	776,897	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	737	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	174,531	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	78,262	.00

18/08/2010	HSBC Custody Nominees (Australia) Limited.	197,062	.00
18/08/2010	HSBC Custody Nominees (Australia) Limited.	3,750	.00
20/08/2010	HSBC Custody Nominees (Australia) Limited.	44,833	399,013.70
20/08/2010	HSBC Custody Nominees (Australia) Limited.	12,143	108,072.70
23/08/2010	HSBC Custody Nominees (Australia) Limited.	79,756	720,994.24
23/08/2010	HSBC Custody Nominees (Australia) Limited.	36,470	329,688.80
24/08/2010	HSBC Custody Nominees (Australia) Limited.	14,822	129,247.84
24/08/2010	HSBC Custody Nominees (Australia) Limited.	10,594	92,379.68
25/08/2010	HSBC Custody Nominees (Australia) Limited.	45,756	395,331.84
25/08/2010	HSBC Custody Nominees (Australia) Limited.	32,702	282,545.28
26/08/2010	HSBC Custody Nominees (Australia) Limited.	300	2,625.00
26/08/2010	HSBC Custody Nominees (Australia) Limited.	3,913	34,043.10
30/08/2010	HSBC Custody Nominees (Australia) Limited.	127	1,106.17
30/08/2010	HSBC Custody Nominees (Australia) Limited.	02	17.42
30/08/2010	HSBC Custody Nominees (Australia) Limited.	419	3,649.49
30/08/2010	HSBC Custody Nominees (Australia) Limited.	-676	-5,887.96
1/09/2010	HSBC Custody Nominees (Australia) Limited.	-2,033	-18,683.27
6/09/2010	HSBC Custody Nominees (Australia) Limited.	03	27.57
6/09/2010	HSBC Custody Nominees (Australia) Limited.	42	385.98
6/09/2010	HSBC Custody Nominees (Australia) Limited.	18	165.42
6/09/2010	HSBC Custody Nominees (Australia) Limited.	241	2,214.79
6/09/2010	HSBC Custody Nominees (Australia) Limited.	08	73.52
6/09/2010	HSBC Custody Nominees (Australia) Limited.	115	1,056.85
6/09/2010	HSBC Custody Nominees (Australia) Limited.	144	1,323.36
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,976	18,159.44
6/09/2010	HSBC Custody Nominees (Australia) Limited.	13,988	128,549.72
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,017	9,346.23
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,796	16,505.24
6/09/2010	HSBC Custody Nominees (Australia) Limited.	131	1,203.89
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,602	14,722.38
6/09/2010	HSBC Custody Nominees (Australia) Limited.	22,028	202,437.32
6/09/2010	HSBC Custody Nominees (Australia) Limited.	164	1,507.16
6/09/2010	HSBC Custody Nominees (Australia) Limited.	2,252	20,695.88
6/09/2010	HSBC Custody Nominees (Australia) Limited.	5,595	51,418.05
6/09/2010	HSBC Custody Nominees (Australia) Limited.	407	3,740.33
7/09/2010	HSBC Custody Nominees (Australia) Limited.	42,772	393,074.68
7/09/2010	HSBC Custody Nominees (Australia) Limited.	48,340	444,244.60
7/09/2010	HSBC Custody Nominees (Australia) Limited.	11,089	101,907.91
7/09/2010	HSBC Custody Nominees (Australia) Limited.	12,533	115,178.27
8/09/2010	HSBC Custody Nominees (Australia) Limited.	6,377	59,114.79
8/09/2010	HSBC Custody Nominees (Australia) Limited.	31,471	291,736.17
8/09/2010	HSBC Custody Nominees (Australia) Limited.	88,420	819,653.40
8/09/2010	HSBC Custody Nominees (Australia) Limited.	686	6,359.22
8/09/2010	HSBC Custody Nominees (Australia) Limited.	105,724	980,061.48
8/09/2010	HSBC Custody Nominees (Australia) Limited.	22,342	207,110.34
14/09/2010	HSBC Custody Nominees (Australia) Limited.	12	116.28
14/09/2010	HSBC Custody Nominees (Australia) Limited.	37	358.53
14/09/2010	HSBC Custody Nominees (Australia) Limited.	16	155.04
14/09/2010	HSBC Custody Nominees (Australia) Limited.	368	3,565.92
14/09/2010	HSBC Custody Nominees (Australia) Limited.	2,422	23,469.18
14/09/2010	HSBC Custody Nominees (Australia) Limited.	2,080	20,092.80
14/09/2010	HSBC Custody Nominees (Australia) Limited.	262	2,538.78
14/09/2010	HSBC Custody Nominees (Australia) Limited.	389	3,769.41
15/09/2010	HSBC Custody Nominees (Australia) Limited.	1,144	11,176.88

15/09/2010	HSBC Custody Nominees (Australia) Limited.	3,145	30,726.65
15/09/2010	HSBC Custody Nominees (Australia) Limited.	1,799	17,558.24
15/09/2010	HSBC Custody Nominees (Australia) Limited.	26,192	255,633.92
15/09/2010	HSBC Custody Nominees (Australia) Limited.	175,202	1,709,971.52
15/09/2010	HSBC Custody Nominees (Australia) Limited.	23,783	232,122.08
15/09/2010	HSBC Custody Nominees (Australia) Limited.	28,787	280,961.12
15/09/2010	HSBC Custody Nominees (Australia) Limited.	65,036	634,751.36
	<b>Total</b>	<b>3,051,635</b>	<b>10,279,170.49</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	IAG Nominees Limited	22,129	.00
17/08/2010	IAG Nominees Limited	-22,129	.00
17/08/2010	IAG Nominees Limited	35,167	.00
17/08/2010	IAG Nominees Limited	-35,167	.00
18/08/2010	IAG Nominees Limited	22,129	.00
18/08/2010	IAG Nominees Limited	35,167	.00
2/09/2010	IAG Nominees Limited	4,747	43,862.28
2/09/2010	IAG Nominees Limited	7,536	69,632.64
6/09/2010	IAG Nominees Limited	04	36.76
6/09/2010	IAG Nominees Limited	57	523.83
6/09/2010	IAG Nominees Limited	07	64.33
6/09/2010	IAG Nominees Limited	90	827.10
15/09/2010	IAG Nominees Limited	3,787	36,961.12
15/09/2010	IAG Nominees Limited	6,012	58,677.12
	<b>Total</b>	<b>79,536</b>	<b>210,585.18</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	JP Morgan Chase Bank	69,885	.00
17/08/2010	JP Morgan Chase Bank	-69,885	.00
17/08/2010	JP Morgan Chase Bank	231,706	.00
17/08/2010	JP Morgan Chase Bank	-231,706	.00
17/08/2010	JP Morgan Chase Bank	58,257	.00
17/08/2010	JP Morgan Chase Bank	-58,257	.00
18/08/2010	JP Morgan Chase Bank	69,885	.00
18/08/2010	JP Morgan Chase Bank	231,706	.00
18/08/2010	JP Morgan Chase Bank	58,257	.00
6/09/2010	JP Morgan Chase Bank	1,741	15,999.79
6/09/2010	JP Morgan Chase Bank	127	1,167.13
6/09/2010	JP Morgan Chase Bank	467	4,291.73
6/09/2010	JP Morgan Chase Bank	6,414	58,944.66
6/09/2010	JP Morgan Chase Bank	1,614	14,832.66
6/09/2010	JP Morgan Chase Bank	117	1,075.23
14/09/2010	JP Morgan Chase Bank	322	3,120.18
14/09/2010	JP Morgan Chase Bank	1,108	10,736.52
14/09/2010	JP Morgan Chase Bank	279	2,703.51
15/09/2010	JP Morgan Chase Bank	24,138	235,586.88
15/09/2010	JP Morgan Chase Bank	81,561	796,035.36
15/09/2010	JP Morgan Chase Bank	20,529	200,363.04
	<b>Total</b>	<b>498,265</b>	<b>1,344,856.69</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	National Australia Bank Limited	19,575	.00
17/08/2010	National Australia Bank Limited	-19,575	.00
17/08/2010	National Australia Bank Limited	327,938	.00

17/08/2010	National Australia Bank Limited	-327,938	.00
17/08/2010	National Australia Bank Limited	-31,317	.00
17/08/2010	National Australia Bank Limited	31,317	.00
18/08/2010	National Australia Bank Limited	19,575	.00
18/08/2010	National Australia Bank Limited	327,938	.00
18/08/2010	National Australia Bank Limited	31,317	.00
18/08/2010	National Australia Bank Limited	117,954	.00
20/08/2010	National Australia Bank Limited	31,452	280,237.32
23/08/2010	National Australia Bank Limited	93,530	845,511.20
24/08/2010	National Australia Bank Limited	14,939	130,268.08
25/08/2010	National Australia Bank Limited	46,117	398,450.88
2/09/2010	National Australia Bank Limited	4,022	37,163.28
2/09/2010	National Australia Bank Limited	25,789	238,290.36
6/09/2010	National Australia Bank Limited	07	64.33
6/09/2010	National Australia Bank Limited	97	891.43
6/09/2010	National Australia Bank Limited	734	6,745.46
6/09/2010	National Australia Bank Limited	10,090	92,727.10
6/09/2010	National Australia Bank Limited	866	7,958.54
6/09/2010	National Australia Bank Limited	63	578.97
6/09/2010	National Australia Bank Limited	15	137.85
6/09/2010	National Australia Bank Limited	208	1,911.52
7/09/2010	National Australia Bank Limited	23,943	220,036.17
7/09/2010	National Australia Bank Limited	21,185	194,690.15
8/09/2010	National Australia Bank Limited	40,166	372,338.82
14/09/2010	National Australia Bank Limited	149	1,443.81
14/09/2010	National Australia Bank Limited	-6,335	-61,386.15
15/09/2010	National Australia Bank Limited	3,282	32,032.32
15/09/2010	National Australia Bank Limited	117,661	1,149,547.97
15/09/2010	National Australia Bank Limited	10,995	107,421.15
15/09/2010	National Australia Bank Limited	26,803	261,597.28
	<b>Total</b>	<b>962,562</b>	<b>4,318,657.84</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	National Australian Custodian Services	123,424	.00
17/08/2010	National Australian Custodian Services	-123,424	.00
17/08/2010	National Australian Custodian Services	64,111	.00
17/08/2010	National Australian Custodian Services	-64,111	.00
17/08/2010	National Australian Custodian Services	-24,616	.00
17/08/2010	National Australian Custodian Services	24,616	.00
18/08/2010	National Australian Custodian Services	14,991	137,917.20
18/08/2010	National Australian Custodian Services	123,424	.00
18/08/2010	National Australian Custodian Services	7,787	71,562.53
18/08/2010	National Australian Custodian Services	64,111	.00
18/08/2010	National Australian Custodian Services	24,616	.00
18/08/2010	National Australian Custodian Services	2,990	27,508.00
20/08/2010	National Australian Custodian Services	7,740	68,963.40
20/08/2010	National Australian Custodian Services	4,020	35,778.00
20/08/2010	National Australian Custodian Services	1,544	13,757.04
23/08/2010	National Australian Custodian Services	12,724	115,024.96
23/08/2010	National Australian Custodian Services	6,609	59,745.36
23/08/2010	National Australian Custodian Services	2,538	22,943.52
24/08/2010	National Australian Custodian Services	2,592	22,602.24
24/08/2010	National Australian Custodian Services	1,346	11,737.12
24/08/2010	National Australian Custodian Services	517	4,508.24

25/08/2010	National Australian Custodian Services	8,002	69,137.28
25/08/2010	National Australian Custodian Services	4,156	35,907.84
25/08/2010	National Australian Custodian Services	1,596	13,789.44
6/09/2010	National Australian Custodian Services	3,534	32,477.46
6/09/2010	National Australian Custodian Services	257	2,361.83
6/09/2010	National Australian Custodian Services	134	1,231.46
6/09/2010	National Australian Custodian Services	1,835	16,863.65
6/09/2010	National Australian Custodian Services	705	6,478.95
6/09/2010	National Australian Custodian Services	51	468.69
7/09/2010	National Australian Custodian Services	6,851	62,960.69
7/09/2010	National Australian Custodian Services	7,742	71,148.98
7/09/2010	National Australian Custodian Services	4,022	36,962.18
7/09/2010	National Australian Custodian Services	3,559	32,707.21
7/09/2010	National Australian Custodian Services	1,366	12,553.54
7/09/2010	National Australian Custodian Services	1,544	14,189.36
8/09/2010	National Australian Custodian Services	14,162	131,281.74
8/09/2010	National Australian Custodian Services	7,356	68,190.12
8/09/2010	National Australian Custodian Services	2,825	26,187.75
	<b>Total</b>	<b>347,246</b>	<b>1,226,945.78</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	National Nominees Limited	37,419	.00
17/08/2010	National Nominees Limited	-37,419	.00
18/08/2010	National Nominees Limited	4,545	41,814.00
18/08/2010	National Nominees Limited	37,419	.00
20/08/2010	National Nominees Limited	2,349	20,929.59
23/08/2010	National Nominees Limited	3,858	34,876.32
24/08/2010	National Nominees Limited	785	6,845.20
25/08/2010	National Nominees Limited	2,424	20,943.36
6/09/2010	National Nominees Limited	78	716.82
6/09/2010	National Nominees Limited	1,071	9,842.49
7/09/2010	National Nominees Limited	2,348	21,578.12
7/09/2010	National Nominees Limited	2,077	19,087.63
8/09/2010	National Nominees Limited	4,294	39,805.38
	<b>Total</b>	<b>61,248</b>	<b>216,438.91</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	National Custodian Nominees	27,284	.00
17/08/2010	National Custodian Nominees	-27,284	.00
18/08/2010	National Custodian Nominees	27,284	.00
6/09/2010	National Custodian Nominees	751	6,901.69
6/09/2010	National Custodian Nominees	55	505.45
14/09/2010	National Custodian Nominees	134	1,298.46
15/09/2010	National Custodian Nominees	9,692	94,593.92
	<b>Total</b>	<b>37,916</b>	<b>103,299.52</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/08/2010	NCS (National Bank Custodian Services)	-21,567	.00
17/08/2010	NCS (National Bank Custodian Services)	21,567	.00
18/08/2010	NCS (National Bank Custodian Services)	21,567	.00
30/08/2010	NCS (National Bank Custodian Services)	52	452.92
	<b>Total</b>	<b>21,619</b>	<b>452.92</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
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17/08/2010	Permanent Trustee Australia Limited	15,115	.00
17/08/2010	Permanent Trustee Australia Limited	-15,115	.00
18/08/2010	Permanent Trustee Australia Limited	15,115	.00
6/09/2010	Permanent Trustee Australia Limited	416	3,823.04
6/09/2010	Permanent Trustee Australia Limited	30	275.70
14/09/2010	Permanent Trustee Australia Limited	74	717.06
15/09/2010	Permanent Trustee Australia Limited	5,349	52,206.24
	<b>Total</b>	<b>20,984</b>	<b>57,022.04</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
18/08/2010	UBS Wealth Management	34,695	.00
18/08/2010	UBS Wealth Management	41,933	.00
18/08/2010	UBS Wealth Management	43,372	.00
15/09/2010	UBS Wealth Management	13,286	129,804.22
15/09/2010	UBS Wealth Management	16,107	157,365.39
15/09/2010	UBS Wealth Management	15,913	155,470.01
	<b>Total</b>	<b>165,306</b>	<b>442,639.62</b>

**BT Investment Management (RE) Limited Total**

: **5,573,892 19,137,340.11**

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**Westpac Financial Services Group Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
18/08/2010	HSBC Custody Nominees (Australia) Limited.	71,831	.00
6/09/2010	HSBC Custody Nominees (Australia) Limited.	1,871	17,194.49
6/09/2010	HSBC Custody Nominees (Australia) Limited.	136	1,249.84
14/09/2010	HSBC Custody Nominees (Australia) Limited.	318	3,081.42
15/09/2010	HSBC Custody Nominees (Australia) Limited.	24,149	235,694.24
	<b>Total</b>	<b>98,305</b>	<b>257,219.99</b>

**Westpac Financial Services Group Limited**

**Total :** **98,305 257,219.99**

## ANNEXURE A – ASSOCIATED COMPANIES

This is the annexure 'A' (being 4 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac and its associated entities

Rebecca Farrell– Company Secretary WBC – 15/09/2010

1925 (Commercial) Pty Limited	Australia	Secure Australian Facilities Environment Partnership Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	Securitor Financial Group Limited	Australia
1925 (Insurance Premium Funding) Pty Limited	Australia	Series 2002-1G WST Trust	Australia
1925 (Properties) Pty Limited	Australia	Series 2005-1G WST Trust	Australia
1925 Advances Pty Limited	Australia	Series 2007-1G WST Trust	Australia
1925 House Pty Limited	Australia	Series 2007-1M WST Trust	Australia
A.C.N. 001 231 027 Pty Limited	Australia	Series 2008-1M WST Trust	Australia
A.F.G. Insurances Limited (in vol administration)	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
A.G.C. (Pacific) Limited	PNG	Southern Cross Inc.	USA
Advance Asset Management Limited	Australia	St.George (Note Issuing Vehicle Only) Pty Limited	Australia
Advance Leasing Limited	Australia	St.George APL Pty Limited	Australia
Agri Private Capital Management Limited	New Zealand	St.George Bank Employee Share Trust	Australia
Altitude Administration Pty Limited	Australia	St.George Bank Limited2	Australia
Altitude Rewards Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
Aotearoa Financial Services Limited	New Zealand	St.George Commercial Credit Corporation Limited	Australia
Asgard Capital Management Limited	Australia	St.George Crusade Investment Pty Limited	Australia
Asgard Wealth Solutions Limited	Australia	St.George Custodial Pty Limited	Australia
Assirt Software Pty Limited	Australia	St.George Dragon Investments Pty Limited	Australia
Athena Finance Pty Limited	Australia	St.George Equity Finance Limited	Australia
Augusta (1962) Limited	New Zealand	St.George Finance Holdings Limited	Australia
Australian Infrastructure Fund International 1 Pty Limited	Australia	St.George Finance Limited	Australia
Australian Loan Processing Security Company Pty Limited	Australia	St.George Financial Investments 1 Pty Limited	Australia
Australian Loan Processing Security Trust	Australia	St.George Financial Investments New Zealand Limited	New Zealand
Autodirect Pty Limited	Australia	St.George Financial Services Limited	Australia
Beech Trust	Australia	St.George Group Holdings Pty Limited	Australia
Belliston Pty Limited	Australia	St.George Insurance Australia Pty Limited	Australia
Bill Acceptance Corporation Limited	Australia	St.George Life Limited	Australia
BLE Capital (NZ) Limited	New Zealand	St.George Management Services Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Motor Finance Limited	Australia
BLE Capital Limited	Australia	St.George New Zealand Limited	New Zealand
BLE Development Pty Limited	Australia	St.George Procurement Management Pty Limited	Australia
BLE Holdings Pty Limited	Australia	St.George Pte Limited	Singapore
Brenmar Holdings Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Wealth Management Pty Limited	Australia
BT Australia Corporate Services Pty Limited	Australia	St.George WEL Pty. Limited	Australia
BT Australia Pty Limited	Australia	Sydney Capital Corp Inc	USA
BT Finance & Investments Pty Limited	Australia	Tasman Funding No.1 Limited	New Zealand
BT Finance Pty Limited	Australia	Tasman Funding No.2 Limited	New Zealand
BT Financial Group (NZ) Limited	New Zealand	Tasman Pacific Investments Pty Limited	Australia
BT Financial Group Pty Limited	Australia	Tavarua Funding Trust III	Australia
BT Funds Management (NZ) Limited	New Zealand	Tavarua Funding Trust IV	USA
BT Funds Management Limited	Australia	TBNZ Capital Limited	New Zealand
BT Funds Management No.2 Limited	Australia	TBNZ Developments Limited	New Zealand
BT Investment Management No.2 Limited	Australia	TBNZ Equity Limited	New Zealand
BT Investment Management No.3 Pty Limited	Australia	TBNZ Investments (UK) Limited	UK
BT Investment Management (RE) Limited	Australia	TBNZ Investments Limited	New



			Zealand
BT Investment Management Limited	Australia	TBNZ Limited	New Zealand
BT Life Limited	Australia	Teuton Pty Limited	Australia
BT Nominees Pty Limited	Australia	The Exchange Plaza Trust	Australia New Zealand
BT Portfolio Services Limited	Australia	The Home Mortgage Company Limited	Zealand
BT Securities Limited	Australia	The Mortgage Company Pty Limited	Australia
Buchelin Pty Limited	Australia	The Swan Trust	Australia New Zealand
Canberra Advance Property Limited	Australia	The Warehouse Financial Services Limited	Zealand
Castlereagh Pacific Investments Pty Limited	Australia	TIF International 1 Pty Limited	Australia
Castlereagh Trust	Australia	Value Nominees Pty Limited	Australia
CBA Limited	Australia	Victor Finance Pty Limited	Australia
Challenge Finance Pty Limited	Australia	Victor Funding Pty Limited	Australia
Challenge Funds Management Pty Limited	Australia	Votrait No.1182 Pty Limited	Australia
Challenge Information Technology Pty Limited	Australia	VS&L Insurance Agency Pty Limited	Australia
Challenge Limited	Australia	VS&L Services Pty Limited	Australia
Chifley Services Pty Limited	Australia	W1 Investments Pty Limited	Australia New Zealand
Codrington S.a.r.l.	Luxembourg	Waratah Receivables Corp (NZ) Limited	Zealand
Colmso Pty Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
Colmtea Pty Limited	Australia	Waratah Securities Australia Limited	Australia New Zealand
Como Properties Pty Limited	Australia	Westpac (NZ) Investments Limited	Zealand
Comserv (No 3011) Pty Limited	Australia	Westpac Administration Pty Limited	Australia
Crusade ABS Series 2008-1	Australia	Westpac Altitude Rewards Trust	Australia
Crusade ABS Series 2008-2	Australia	Westpac Americas Inc.	USA
Crusade CP Management Pty Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Crusade CP Trust No. 33	Australia	Westpac Asset Services Pty Limited	Australia
Crusade CP Trust No. 35	Australia	Westpac Bank of Tonga	Tonga
Crusade CP Trust No. 41	Australia	Westpac Bank Samoa Limited	Samoa
Crusade CP Trust No. 42	Australia	Westpac Banking Corporation	Australia
Crusade CP Trust No. 44	Australia	Westpac Bank-PNG-Limited	PNG
Crusade CP Trust No. 45	Australia	Westpac Capital Corporation (US)	USA
Crusade CP Trust No. 48	Australia	Westpac Capital Holdings Inc.	USA
Crusade CP Trust No. 49	Australia	Westpac Capital Trust III	USA
Crusade CP Trust No. 50	Australia	Westpac Capital Trust IV	USA New Zealand
Crusade CP Trust No. 52	Australia	Westpac Capital-NZ-Limited	Zealand
Crusade CP Trust No. 53	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 54	Australia	Westpac Cook Cove Trust II	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. 59	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade CP Trust No. 60	Australia	Westpac Equipment Finance Limited	Australia
Crusade Euro Trust 1E of 2004	Australia	Westpac Equity Holdings Pty Limited	Australia New Zealand
Crusade Euro Trust 1E of 2006	Australia	Westpac Equity Investments NZ Limited	Zealand
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2003	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2004	Australia	Westpac Finance (HK) Limited	Hong Kong New Zealand
Crusade Global Trust 1 of 2005	Australia	Westpac Finance Limited	Zealand
Crusade Global Trust 1 of 2006	Australia	Westpac Financial Consultants Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Financial Services Group Limited	Australia New Zealand
Crusade Global Trust 2 of 2003	Australia	Westpac Financial Services Group-NZ-Limited	Zealand
Crusade Global Trust 2 of 2004	Australia	Westpac Financial Services Limited	Australia

Crusade Global Trust 2 of 2005	Australia	Westpac Financial Synergy Limited	New Zealand
Crusade Global Trust 2 of 2006	Australia	Westpac Funding Holdings Pty Limited	Australia
Crusade Management Limited	Australia	Westpac Funds Financing HoldCo Pty Limited	Australia
Crusade Trust 1 of 2008	Australia	Westpac Funds Financing Pty Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Funds Management Administration Pty Limited	Australia
Crusade Trust 1P of 2008	Australia	Westpac Funds Management Limited	Australia
Crusade Trust 2P of 2008	Australia	Westpac General Insurance Limited	Australia
Crusade Trust No 1A of 2002	Australia	Westpac General Insurance Services Limited	Australia
Danaby Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Developmental Learning Centres Pty Limited	Australia	Westpac Group Investments Australia Pty Limited	Australia
Dragon Investments Services Limited	Australia	Westpac Holdings-NZ-Limited	New Zealand
Dysty Pty Limited	Australia	Westpac Information Technology Services Pty Limited	Australia
Enfield Downs Pty Limited	Australia	Westpac Investment Capital Corporation	USA
FAI No. 2 Trust	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Fairlawn Holding Trust	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
First Residential Property Trust	Australia	Westpac Investment Vehicle No.4 Pty Limited	Australia
G.C.L. Investments Limited	Australia	Westpac Investment Vehicle Pty Limited	Australia
Gemini Trust	Australia	Westpac Investments U.K. Limited	UK
General Credit Holdings Pty Limited	Australia	Westpac Lease Discounting-NZ-Limited	New Zealand
General Credits Pty Limited	Australia	Westpac Leasing Nominees Pty Limited	Australia
Halcyon Securities Limited	Australia	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hargrave Investments Pty Limited	Australia	Westpac Leasing Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Life Insurance Services Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Life-NZ-Limited	New Zealand
Hastings Funds Management (UK) Limited	UK	Westpac Matching Gifts Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac New Zealand Group Limited	New Zealand
Hastings Funds Management Limited	Australia	Westpac New Zealand Limited	New Zealand
Hastings Group Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac NZ Funding Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
Hastings Private Equity Fund IIB Pty Limited	Australia	Westpac NZ Securitisation Holdings Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Securitisation Limited	New Zealand
Hitton Pty Limited	Australia	Westpac Operations Integrated Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac Overseas Holdings No. 2 Pty Limited	Australia
Infrastructure Australia (No.1) Limited	Australia	Westpac Overseas Holdings Pty Limited	Australia
Infrastructure Australia (No.3) Limited	Australia	Westpac Overseas Investments Limited	New Zealand
Infrastructure Australia (No.4) Limited	Australia	Westpac Pacific Limited Partnership	Australia
Jacaranda Trust	Australia	Westpac Private Equity Pty Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Properties Limited	Australia
Mayfair (Australia) Investments Limited	Australia	Westpac Properties-Vic-Limited	Australia
MIF Custodian Trust	New Zealand	Westpac Property Investments Pty Limited	Australia
Minami Investments Pty Limited	Australia	Westpac Real Estate Investment Trust I	Australia
Mortgage Management Limited	Australia	Westpac Real Estate Investment Trust II	Australia
Nationwide Management Pty Limited	Australia	Westpac Residential Property Trust	Australia
Net Nominees Limited	Australia	Westpac Resources and Infrastructure Pty Limited	Australia
Oakjet Pty Limited	Australia	Westpac Securities Administration Limited	Australia
Oniston Pty Limited	Australia	Westpac Securities Inc.	USA
Orion Trust	Australia	Westpac Securities Limited	Australia
Pacific Structured Funding Limited	Australia	Westpac Securities NZ Limited	New Zealand

Packaging Properties 1 Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
Packaging Properties 3 Pty Limited	Australia	Westpac Singapore Limited	Singapore
Pact Accountants Investment Group Pty Limited	Australia	Westpac Structured Management Pty Limited	Australia
Partnership Pacific Limited	Australia	Westpac Structured Products Limited	Australia New Zealand
Partnership Pacific Securities Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	Zealand
Pashley Investments Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
PersonalDirect Limited	Australia	Westpac TPS Trust	Australia
PF No. 2	New Zealand	Westpac Training Services Pty Limited	Australia
Phoenix Trust	Australia	Westpac Unit Trust	Australia
Qvalent Pty Limited	Australia	Westpac USA Inc.	USA New Zealand
RAMS Financial Group Pty Limited	Australia	WestpacTrust Securities-NZ-Limited	Zealand
Real Estate Investment Trust A	Australia	WFAL No.1 Loan Trust	Hong Kong
Real Estate Investment Trust B	Australia	Wollemi Trust	Australia
RESI-Statewide Mortgage Corporation Pty Limited	Australia	Wollemi Trust 2005 – 1	Australia
RMS Warehouse Trust 2007-1	Australia	WST Funding Trust New Zealand	Australia New Zealand
Sallmoor Pty Limited	Australia	WST Funding Trust New Zealand - NZ branch	Zealand New Zealand
Sarnia Pty Limited	Australia	WST-NZ Warehouse Trust #1	Zealand

Note: Westpac retains 60% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Mangement Limited (60%)			Australia
BT Investment Mangement (RE) Limited (Subsidiary of BT Investment Management Limited)			Australia