

6 October 2011

The Companies Announcements Platform  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**WESTPAC TPS TRUST – ARSN 119 504 380**

**Estimated Quarterly Distribution Rate & Estimated Distribution for 31 December 2011**

Westpac RE Limited (as responsible entity of the Westpac TPS Trust) advises the market that the estimated distribution for Westpac TPS Trust for the quarter ending 31 December 2011 is \$1.0107 per unit, expected to be fully franked (rounded to 4 decimal places). A distribution rate of 4.0098% was applied in the calculation of the estimated distribution which was determined as follows:

90 Day Bank Bill Rate on 4 October 2011	4.7283% p.a.
Plus Margin	<u>1.00% p.a.</u>
	5.7283% p.a.
Multiplied by (1 – Australian Corporate Tax Rate)	<u>0.70</u>
Estimated Distribution Rate	<u>4.0098% p.a.</u>

Estimated Distribution calculation:

Unit price amount (\$100) \* Estimated Distribution Rate (4.0098%)

\* distribution period (92/365 days) = \$1.0107 per unit (rounded to  
4 decimal places)

The market is also advised of the following dates in relation to the 31 December 2011 distribution:

Distribution payment date	3 January 2012
Record date	14 December 2011

Yours faithfully

**Sean Ward**  
Company Secretary  
Westpac RE Limited

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