



Investment
Management

2 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 The Reject Shop 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

{00007500.DOC}BT Investment
Management Limited
ABN 28 126 385 822

GPO Box 7072
Sydney NSW 2001
Australia

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme THE REJECT SHOP LIMITED (TRS)

ACN/ARSN ACN 006 122 676

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 28/11/2014

The previous notice was given to the company on 24/11/2014

The previous notice was dated 20/11/2014

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	2,412,101	8.36%	2,117,125	7.34%

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
28/11/2014	WBC & its Associates, 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 Investment Management (Institutional) Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

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.	386,305, Ordinary	386,305
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.	7,045, Ordinary	7,045
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.	40,307, Ordinary	40,307
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited. ASGARD Capital Management Limited BT Portfolio Services Limited	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	203,415, Ordinary	203,415

		HSBC Custody Nominees (Australia) Limited.	exercise the 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.	149,405, Ordinary	149,405
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.	1,330,648, Ordinary	1,330,648

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
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
THE REJECT SHOP LIMITED (TRS)	The Company Secretary, THE REJECT SHOP LIMITED (TRS) 245 Racecourse Road KENSINGTON VIC 3031 Tel: +61 3 9371 5555 Fax: +61 3 9372 1211

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 2/12/2014

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.

Tim Hartin – Company Secretary, Westpac Banking Corporation 28/11/2014

TRANSACTION HISTORY

Sales & Purchases for the period : 21/11/2014 to 28/11/2014

SECURITY: TRS

Advance Asset Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-356	-2,570.32	Ordinary	356
26/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-2,777	-20,049.94	Ordinary	2,777
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-7,283	-47,849.31	Ordinary	7,283
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-1,183	-7,346.43	Ordinary	1,183
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-3,263	-20,263.23	Ordinary	3,263
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-3,320	-20,617.20	Ordinary	3,320
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-2,870	-17,822.70	Ordinary	2,870
	Total		-21,052	-136,519.13		
	Advance Asset Management Limited Total :		-21,052	-136,519.13		

Asgard Capital Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
24/11/2014	ASGARD Capital Management Limited	Sale	-500	-3,795.00	Ordinary	500
26/11/2014	ASGARD Capital Management Limited	Purchase	555	3,996.00	Ordinary	555
	Total		55	201.00		
	Asgard Capital Management Limited Total :		55	201.00		

BT Funds Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/11/2014	BT Portfolio Services Limited	Sale	-3,000	-21,863.70	Ordinary	3,000
28/11/2014	BT Portfolio Services Limited	Sale	-1,544	-9,459.32	Ordinary	1,544
	Total		-4,544	-31,323.02		
	BT Funds Management Limited Total :		-4,544	-31,323.02		

BT Funds Management No.2 Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-581	-4,409.79	Ordinary	581
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-4,670	-30,915.40	Ordinary	4,670
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-752	-4,978.24	Ordinary	752
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-3,370	-22,309.40	Ordinary	3,370
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-3,882	-24,107.22	Ordinary	3,882
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-4,887	-30,348.27	Ordinary	4,887
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-7,749	-48,121.29	Ordinary	7,749
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-4,898	-30,416.58	Ordinary	4,898
	Total		-30,789	-195,606.19		
	BT Funds Management No.2 Limited		-30,789	-195,606.19		
	Total :		-30,789	-195,606.19		

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	Australia and New Zealand Banking Group Limited	Sale	-62	-470.58	Ordinary	62
21/11/2014	Australia and New Zealand Banking Group Limited	Sale	-08	-60.72	Ordinary	08
27/11/2014	Australia and New Zealand Banking Group Limited	Sale	-545	-3,607.90	Ordinary	545
27/11/2014	Australia and New Zealand Banking Group Limited	Sale	-16	-105.92	Ordinary	16
27/11/2014	Australia and New Zealand Banking Group Limited	Sale	-462	-3,058.44	Ordinary	462
27/11/2014	Australia and New Zealand Banking Group Limited	Sale	-01	-6.62	Ordinary	01
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-565	-3,508.65	Ordinary	565
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-766	-4,756.86	Ordinary	766
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-155	-962.55	Ordinary	155
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-164	-1,018.44	Ordinary	164
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-533	-3,309.93	Ordinary	533
28/11/2014	Australia and New Zealand Banking Group Limited	Sale	-312	-1,937.52	Ordinary	312
	Total		-3,589	-22,804.13		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	National Australian Custodian Services	Sale	-168	-1,275.12	Ordinary	168
27/11/2014	National Australian Custodian Services	Sale	-219	-1,449.78	Ordinary	219
27/11/2014	National Australian Custodian Services	Sale	-899	-5,951.38	Ordinary	899
27/11/2014	National Australian Custodian Services	Sale	-1,292	-8,553.04	Ordinary	1,292
27/11/2014	National Australian Custodian Services	Sale	-179	-1,184.98	Ordinary	179
28/11/2014	National Australian Custodian Services	Sale	-38	-235.98	Ordinary	38
28/11/2014	National Australian Custodian Services	Sale	-714	-4,433.94	Ordinary	714
28/11/2014	National Australian Custodian Services	Sale	-1,291	-8,017.11	Ordinary	1,291
28/11/2014	National Australian Custodian Services	Sale	-1,432	-8,892.72	Ordinary	1,432

28/11/2014	National Australian Custodian Services	Sale	-486	-3,018.06	Ordinary	486
28/11/2014	National Australian Custodian Services	Sale	-1,092	-6,781.32	Ordinary	1,092
28/11/2014	National Australian Custodian Services	Sale	-1,250	-7,762.50	Ordinary	1,250
28/11/2014	National Australian Custodian Services	Sale	-03	-18.63	Ordinary	03
	Total		-9,063	-57,574.56		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	National Nominees Limited	Sale	-184	-1,396.56	Ordinary	184
27/11/2014	National Nominees Limited	Sale	-996	-6,593.52	Ordinary	996
27/11/2014	National Nominees Limited	Sale	-240	-1,588.80	Ordinary	240
27/11/2014	National Nominees Limited	Sale	-189	-1,251.18	Ordinary	189
27/11/2014	National Nominees Limited	Sale	-1,420	-9,400.40	Ordinary	1,420
28/11/2014	National Nominees Limited	Sale	-1,207	-7,495.47	Ordinary	1,207
28/11/2014	National Nominees Limited	Sale	-785	-4,874.85	Ordinary	785
28/11/2014	National Nominees Limited	Sale	-1,573	-9,768.33	Ordinary	1,573
28/11/2014	National Nominees Limited	Sale	-41	-254.61	Ordinary	41
28/11/2014	National Nominees Limited	Sale	-1,374	-8,532.54	Ordinary	1,374
28/11/2014	National Nominees Limited	Sale	-04	-24.84	Ordinary	04
28/11/2014	National Nominees Limited	Sale	-1,418	-8,805.78	Ordinary	1,418
28/11/2014	National Nominees Limited	Sale	-526	-3,266.46	Ordinary	526
	Total		-9,957	-63,253.34		
	BT Investment Management (Fund Services) Limited Total :		-22,609	-143,632.03		

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-2,958	-22,451.22	Ordinary	2,958
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-724	-4,792.88	Ordinary	724
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-14,107	-93,388.34	Ordinary	14,107
27/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-28,592	-189,279.04	Ordinary	28,592
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-1,710	-10,619.10	Ordinary	1,710
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-1,842	-11,438.82	Ordinary	1,842
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-38,063	-236,371.23	Ordinary	38,063
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-23,315	-144,786.15	Ordinary	23,315
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-15,505	-96,286.05	Ordinary	15,505
28/11/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-25,333	-157,317.93	Ordinary	25,333
	Total		-152,149	-966,730.76		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/11/2014	National Australia Bank Limited	Sale	-912	-6,922.08	Ordinary	912
27/11/2014	National Australia Bank Limited	Sale	-14,091	-93,282.42	Ordinary	14,091
28/11/2014	National Australia Bank Limited	Sale	-34,323	-213,145.83	Ordinary	34,323

Total	-49,326	-313,350.33
BT Investment Management (Institutional) Limited Total :	-201,475	-1,280,081.09

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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

Tim Hartin – Company Secretary, Westpac Banking Corporation – 28/11/2014

Westpac Banking Corporation	Australia	Qvalent Pty Limited	Australia
1925 (Commercial) Pty Limited	Australia	RAMS Financial Group Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	Reinventure Fund ILP	Australia
1925 Advances Pty Limited	Australia	RMS Warehouse Trust 2007-1	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	Sallmoor Pty Limited	Australia
Advance Asset Management Limited	Australia	Securitor Financial Group Limited	Australia
Altitude Administration Pty Limited	Australia	Seed Pool Trust No. 2	Australia
Altitude Rewards Pty Limited	Australia	Series 2007-1G WST Trust	Australia
Aotearoa Financial Services Limited	New Zealand	Series 2008-1M WST Trust	Australia
Ascalon Capital Managers (Asia) Limited	Hong Kong	Series 2009-1 WST Trust	Australia
Ascalon Capital Managers Limited	Australia	Series 2011-1 WST Trust	Australia
Ascalon Funds Seed Pool Trust	Australia	Series 2011-2 WST Trust	Australia
Asgard Capital Management Limited	Australia	Series 2011-3 WST Trust	Australia
Asgard Wealth Solutions Limited	Australia	Series 2012-1 WST Trust	Australia
Australian Loan Processing Security Company Pty Ltd	Australia	Series 2013-1 WST Trust	Australia
Australian Loan Processing Security Trust	Australia	Series 2013-2 WST Trust	Australia
Bella Trust No. 2	Australia	Series 2014-1 WST Trust	Australia
Bella Trust	Australia	SIE-Lease (Australia) Pty Limited	Australia
Belliston Pty Limited	Australia	SIE-Lease (New Zealand) Pty Limited	New Zealand
Bill Acceptance Corporation Pty Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
BLE Capital Limited	Australia	St.George Business Finance Pty Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Custodial Pty Limited	Australia
BT Australia Pty Limited	Australia	St.George Equity Finance Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	St.George Finance Holdings Limited	Australia
BT Financial Group Pty Limited	Australia	St.George Finance Limited	Australia
BT Funds Management (NZ) Limited	New Zealand	St.George Life Limited	Australia
BT Funds Management Limited	Australia	St.George Motor Finance Limited	Australia
BT Funds Management No.2 Limited	Australia	St.George Procurement Management Pty Limited	Australia
BT Investment Management (Fund Services) Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT Investment Management (Institutional) Limited	Australia	Sydney Capital Corp Inc.	USA
BT Investment Management Limited	Australia	Tavarua Funding Trust IV	USA
BT Long Term Income Fund	Australia	Teuton Pty Limited	Australia
BT Portfolio Services Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Private Nominees Pty Limited	Australia	The Mortgage Company Pty Limited	Australia
BT Securities Limited	Australia	The Warehouse Financial Services Limited	New Zealand
BT Short Term Income Fund	Australia	Value Nominees Pty Limited	Australia

BTIM UK Limited	UK	Waratah Receivables Corp Pty Limited	Australia
Canning Park Capital Pte. Ltd	Australia	Waratah Securities Australia Limited	Australia
Capital Corporate Finance Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
Capital Finance (NZ) Limited	Australia	Westpac Administration Pty Limited	Australia
Capital Finance Australia Limited	Australia	Westpac Administration 2 Limited	Australia
Capital Finance New Zealand Limited	Australia	Westpac Administration 3 Limited	Australia
Capital Fleetlease Limited	Australia	Westpac Administration 4 Limited	Australia
Capital Motor Finance Limited	Australia	Westpac Altitude Rewards Trust	Australia
Capital Rent Group Limited	New Zealand	Westpac Americas Inc.	USA
Castlereagh Trust	Australia	Westpac Asian Lending Pty Limited	Australia
CBA Limited	Australia	Westpac Bank of Tonga	Tonga
Challenge Limited	Australia	Westpac Bank Samoa Limited	Samoa
Core Infrastructure Income Feeder 1 L P	UK	Westpac Bank-PNG-Limited	Papua New Guinea
Core Infrastructure Income Feeder 2 L P	UK	Westpac Capital Holdings Inc.	USA
Core Infrastructure Income Master L P	UK	Westpac Capital Markets Holding Corp.	USA
Crusade ABS Series 2012 - 1 Trust	Australia	Westpac Capital Markets LLC	USA
Crusade ABS Series 2013 - 1 Trust	Australia	Westpac Capital Trust IV	USA
Crusade CP Management Pty Limited	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP No.1 Pty Limited	Australia	Westpac Cash PIE Fund	Australia
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. 55	Australia	Westpac Covered Bond Trust	Australia
Crusade CP Trust No. 56	Australia	Westpac Custodian Nominees Pty Limited	Australia
Crusade CP Trust No. 57	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 58	Australia	Westpac Delta LLC	USA
Crusade Euro Trust 1E of 2006	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade Euro Trust 1E of 2007	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Global Trust 1 of 2006	Australia	Westpac Equipment Finance Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Global Trust 2 of 2006	Australia	Westpac Equity Pty Limited	Australia
Crusade Management Limited	Australia	Westpac Europe Limited	UK
Crusade Trust 1A of 2005	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade 2P Trust of 2008	Australia	Westpac Financial Consultants Limited	Australia
Danaby Pty Limited	Australia	Westpac Financial Holdings Pty Limited	Australia
eQR Securities Pty. Limited	Australia	Westpac Financial Services Group Limited	Australia
Europe Infrastructure Debt LP	UK	Westpac Financial Services Group-NZ-Limited	New Zealand
G.C.L. Investments Pty Limited	Australia	Westpac Financial Services Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
General Credits Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
Halcyon Securities Pty Limited	Australia	Westpac General Insurance Limited	Australia
Hastings Advisers LLC	USA	Westpac General Insurance Services Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Global Capital Markets Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Hastings Funds Management (UK) Limited	Singapore	Westpac Group Investments Australia Pty Limited	Australia

Hastings Funds Management (USA) Inc.	UK	Westpac Holdings-NZ-Limited	New Zealand
Hastings Funds Management Asia Pty. Limited	USA	Westpac Investment Capital Corporation	USA
Hastings Funds Management Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Hastings Group Pty Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
Hastings Infrastructure 1 Limited	UK	Westpac Investment Vehicle Pty Limited	Australia
Hastings Infrastructure 2 Limited	UK	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Investment Capital LP	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Investment Management Pty Ltd	USA	Westpac Life Insurance Services Limited	Australia
Hastings Investment Management (Europe) Ltd	UK	Westpac Life-NZ-Limited	New Zealand
Hastings Investments GP LLC	Australia	Westpac New Zealand Group Limited	New Zealand
Hastings Korea Company Limited	Korea	Westpac New Zealand Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Covered Bond Holdings Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Covered Bond 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
Infrastructure GP LLP	UK	Westpac NZ Securitisation Limited	New Zealand
Infrastructure GP 2 LLP	UK	Westpac NZ Securitisation No. 2 Limited	New Zealand
Infrastructure Research and Advisory Services Private Limited	India	Westpac Overseas Holdings No. 2 Pty Limited	Australia
J O Hambro Capital Management Holdings Limited	UK	Westpac Overseas Holdings Pty Limited	Australia
J O Hambro Capital Management Limited	UK	Westpac Pacific Limited Partnership	Australia
JOHCM (Singapore) Pte Limited	Singapore	Westpac Properties Limited	Australia
JOHCM (USA) Inc	USA	Westpac RE Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Securities Administration Limited	Australia
MIF Custodian Trust	New Zealand	Westpac Securities Limited	Australia
Mortgage Management Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Nationwide Management Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Net Nominees Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
North Ryde Office Trust	Australia	Westpac Singapore Limited	Singapore
Number 120 Limited	New Zealand	Westpac Structured Products Limited	Australia
Oniston Pty Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Packaging Properties 1 Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac Term PIE Fund	New Zealand
Packaging Properties 3 Pty Limited	Australia	Westpac TPS Trust	Australia
Partnership Pacific Pty Limited	Australia	Westpac Unit Trust	Australia
Partnership Pacific Securities Pty Limited	Australia	Westpac USA Inc.	USA
Pashley Investments Pty Limited	Australia		

Note: Westpac retains 62.1% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Management Limited (62.1%)	Australia
BT Investment Management (Institutional) Limited (Subsidiary of BT Investment Management Limited)	Australia