



Investment
Management

12 December 2011

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

Dear Sir/Madam

Change of Director's Interest Notice

Please find attached a Change of Director's Interest Notice (Appendix 3Y).

Lodgement of the notice is two business days outside the time prescribed by Listing Rule 3.19A. Directors have agreed in writing to notify the Company of any change to their notifiable interests. The change in notifiable interest was notified in a timely manner, but due to an administrative oversight there was a delay in preparing and lodging the notice. The Company believes that the arrangements currently in place are adequate to meet the Company's obligations under Listing Rule 3.19A.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Chris Millard', with a stylized flourish at the end.

Chris Millard
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	BT Investment Management Limited
ABN:	28 126 385 822
Date:	12 December 2011

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director:	Emilio Gonzalez
Date of last notice:	20 September 2011

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest:	Direct	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	-	-
Date of change:	1 December 2011	(No change)
No. of securities held prior to change:	1,089,459	0
Class:	Restricted ordinary shares issued and held under the terms of the BT Investment Management Limited Employee Share Plan	Fully paid unrestricted ordinary shares in BT Investment Management Limited (BTT)
Number acquired:	553,708	280,000
Number disposed:	0	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2.1672 per share	-
No. of securities held after change:	1,643,167	(No change)
Nature of change: <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issued and held under the terms of the BT Investment Management Limited Employee Share Plan, vesting as follows: (a) 55,371 on 1 October 2012 (b) 55,371 on 1 October 2013 (c) 193,798 on 1 October 2014 (d) 124,585 on 1 October 2015 (e) 124,583 on 1 October 2016	-

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract:	-
Nature of interest:	-
Name of registered holder (if issued securities):	-
Date of change:	-
No. and class of securities to which interest related prior to change: <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
Interest acquired:	-
Interest disposed:	-
Value/Consideration: <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change:	-

Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.

+ See chapter 19 for defined terms.