



Investment
Management

14 December 2011

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 Decmil 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

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Decmil Group Limited

ACN/ARSN ABN 35 111 210 390

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 12/12/2011

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	8,567,798	8,567,798	5.52%

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
BT Funds 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.	28,533
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) 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 exercise the power to vote or dispose of the shares.	1,036,285

BT Investment Management (RE) Limited	National Australia Bank Limited Australia and New Zealand Banking Group Limited IAG Nominees Limited National Nominees Limited BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited National Australian Custodian Services 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.	7,401,129
Westpac RE Limited	HSBC Custody Nominees (Australia) Limited.	Westpac RE Pty 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.	68,000
Westpac Staff Superannuation Plan PTY LTD	HSBC Custody Nominees (Australia) Limited.	Westpac Staff Superannuation Plan PTY LTD	33,851

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
BT Funds Management Limited	See Schedule	See Schedule	
Westpac Staff Superannuation Plan PTY LTD	See Schedule	See Schedule	
Westpac RE Limited	See Schedule	See Schedule	
BT Funds Management No.2 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
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Westpac Staff Superannuation Plan PTY LTD	Level 20, Westpac Place, 275 Kent St Sydney NSW 2000
Westpac RE 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 Investment Management (RE) Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Decmil Group Limited	Decmil Group Limited (DCG) Level 2, 76 Hasler Road, Osborne Park West Australia 6017 Ph: (08) 9368 8877 Fax: (08) 9368 8878

Signature

print name Chris Millard capacity Company Secretary

sign here _____ date 14/12/2011

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 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 (e.g. 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 : 12/08/2011to 12/12/2011

SECURITY: DCG

Advance Asset Management Limited

Date	Registered Company	Quantity	Value
15/08/2011	HSBC Custody Nominees (Australia) Limited.	4,419	9,765.99
18/08/2011	HSBC Custody Nominees (Australia) Limited.	90,142	167,664.12
22/09/2011	HSBC Custody Nominees (Australia) Limited.	-49,700	-93,933.00
26/09/2011	HSBC Custody Nominees (Australia) Limited.	-8,344	-15,102.64
28/09/2011	HSBC Custody Nominees (Australia) Limited.	-10,630	-19,665.50
30/09/2011	HSBC Custody Nominees (Australia) Limited.	-1,037	-1,908.08
30/09/2011	HSBC Custody Nominees (Australia) Limited.	-18,134	-33,366.56
30/09/2011	HSBC Custody Nominees (Australia) Limited.	-4,046	-7,444.64
5/10/2011	HSBC Custody Nominees (Australia) Limited.	-4,690	-8,395.10
6/10/2011	HSBC Custody Nominees (Australia) Limited.	-3,930	-7,152.60
6/10/2011	HSBC Custody Nominees (Australia) Limited.	-38,602	-70,255.64
7/10/2011	HSBC Custody Nominees (Australia) Limited.	-10,270	-19,615.70
7/10/2011	HSBC Custody Nominees (Australia) Limited.	-10,951	-20,916.41
7/10/2011	HSBC Custody Nominees (Australia) Limited.	-20,746	-39,624.86
10/10/2011	HSBC Custody Nominees (Australia) Limited.	-3,778	-7,291.54
10/10/2011	HSBC Custody Nominees (Australia) Limited.	-1,442	-2,783.06
11/10/2011	HSBC Custody Nominees (Australia) Limited.	-14,516	-31,935.20
11/10/2011	HSBC Custody Nominees (Australia) Limited.	-674	-1,482.80
11/10/2011	HSBC Custody Nominees (Australia) Limited.	-13,263	-29,178.60
12/10/2011	HSBC Custody Nominees (Australia) Limited.	-129	-278.64
12/10/2011	HSBC Custody Nominees (Australia) Limited.	-22,002	-47,524.32
12/10/2011	HSBC Custody Nominees (Australia) Limited.	-3,763	-8,128.08
13/10/2011	HSBC Custody Nominees (Australia) Limited.	-4,037	-8,841.03
19/10/2011	HSBC Custody Nominees (Australia) Limited.	-5,532	-12,336.36
20/10/2011	HSBC Custody Nominees (Australia) Limited.	-2,626	-5,724.68
21/10/2011	HSBC Custody Nominees (Australia) Limited.	-1,503	-3,276.54
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-7,924	-16,957.36
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-22,798	-48,787.72
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-7,776	-16,640.64
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-14,355	-30,719.70
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-24,002	-51,364.28
24/10/2011	HSBC Custody Nominees (Australia) Limited.	-15,101	-32,316.14
25/10/2011	HSBC Custody Nominees (Australia) Limited.	-1,969	-4,253.04
25/10/2011	HSBC Custody Nominees (Australia) Limited.	-3,976	-8,588.16
27/10/2011	HSBC Custody Nominees (Australia) Limited.	-7,728	-16,769.76
28/10/2011	HSBC Custody Nominees (Australia) Limited.	-5,357	-11,731.83
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-1,869	-3,831.45
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-5,274	-10,811.70

3/11/2011	HSBC Custody Nominees (Australia) Limited.	-644	-1,320.20
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-19,974	-40,946.70
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-5,431	-11,133.55
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-8,625	-17,681.25
3/11/2011	HSBC Custody Nominees (Australia) Limited.	-9,352	-19,171.60
4/11/2011	HSBC Custody Nominees (Australia) Limited.	-7,681	-16,437.34
4/11/2011	HSBC Custody Nominees (Australia) Limited.	-3,823	-8,181.22
7/11/2011	HSBC Custody Nominees (Australia) Limited.	-3,898	-8,341.72
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-861	-1,799.49
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-90,142	-188,396.78
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-4,419	-9,235.71
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-2,725	-5,695.25
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-3,756	-7,850.04
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-49,914	-104,320.26
8/11/2011	HSBC Custody Nominees (Australia) Limited.	-9,450	-19,750.50
Total		-498,608	-1,031,764.86

Advance Asset Management Limited Total : **-498,608** **-1,031,764.86**

BT Funds Management Limited

Date	Registered Company	Quantity	Value
15/08/2011	BT Portfolio Services Limited	15,000	33,015.00
15/08/2011	BT Portfolio Services Limited	-23,855	-52,433.29
16/08/2011	BT Portfolio Services Limited	10,000	22,236.00
18/08/2011	BT Portfolio Services Limited	10,000	18,815.00
18/08/2011	BT Portfolio Services Limited	2,500	4,698.75
18/08/2011	BT Portfolio Services Limited	15,000	28,776.00
19/08/2011	BT Portfolio Services Limited	-15,000	-28,024.50
22/08/2011	BT Portfolio Services Limited	-10,000	-19,614.00
24/08/2011	BT Portfolio Services Limited	-15,000	-29,814.00
26/08/2011	BT Portfolio Services Limited	15,000	33,636.00
6/09/2011	BT Portfolio Services Limited	-15,000	-31,627.50
14/09/2011	BT Portfolio Services Limited	1,300	2,623.40
23/09/2011	BT Portfolio Services Limited	-4,000	-7,263.60
26/09/2011	BT Portfolio Services Limited	890	1,665.01
5/10/2011	BT Portfolio Services Limited	2,000	3,566.40
10/10/2011	BT Portfolio Services Limited	2,600	4,976.40
11/10/2011	BT Portfolio Services Limited	2,000	4,456.40
14/10/2011	BT Portfolio Services Limited	-2,500	-5,438.75
17/10/2011	BT Portfolio Services Limited	-10,000	-22,064.00
4/11/2011	BT Portfolio Services Limited	-5,000	-10,613.50
11/11/2011	BT Portfolio Services Limited	-890	-1,957.29
11/11/2011	BT Portfolio Services Limited	-1,300	-2,823.60
Total		-26,255	-53,209.67

BT Funds Management Limited Total :	-26,255	-53,209.67
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BT Funds Management No.2 Limited

Date	Registered Company	Quantity	Value
24/08/2011	HSBC Custody Nominees (Australia) Limited.	698	1,389.02
25/08/2011	HSBC Custody Nominees (Australia) Limited.	624	1,279.20
25/08/2011	HSBC Custody Nominees (Australia) Limited.	1,261	2,585.05
25/08/2011	HSBC Custody Nominees (Australia) Limited.	3,989	8,536.46
26/08/2011	HSBC Custody Nominees (Australia) Limited.	187,368	408,462.24
29/08/2011	HSBC Custody Nominees (Australia) Limited.	1,418	3,162.14
29/08/2011	HSBC Custody Nominees (Australia) Limited.	370	825.1
31/08/2011	HSBC Custody Nominees (Australia) Limited.	1,303	2,840.54
31/08/2011	HSBC Custody Nominees (Australia) Limited.	75	163.5
31/08/2011	HSBC Custody Nominees (Australia) Limited.	76	161.12
22/09/2011	HSBC Custody Nominees (Australia) Limited.	11,525	21,897.50
22/09/2011	HSBC Custody Nominees (Australia) Limited.	27,119	51,526.10
23/09/2011	HSBC Custody Nominees (Australia) Limited.	11,329	20,958.65
26/09/2011	HSBC Custody Nominees (Australia) Limited.	15,315	28,179.60
11/10/2011	HSBC Custody Nominees (Australia) Limited.	15,495	32,229.60
21/10/2011	HSBC Custody Nominees (Australia) Limited.	5,451	11,447.10
24/10/2011	HSBC Custody Nominees (Australia) Limited.	3,239	6,801.90
26/10/2011	HSBC Custody Nominees (Australia) Limited.	1,070	2,247.00
31/10/2011	HSBC Custody Nominees (Australia) Limited.	3,736	7,845.60
3/11/2011	HSBC Custody Nominees (Australia) Limited.	336	672
3/11/2011	HSBC Custody Nominees (Australia) Limited.	10,726	22,524.60
8/11/2011	HSBC Custody Nominees (Australia) Limited.	130	273
8/11/2011	HSBC Custody Nominees (Australia) Limited.	110,332	231,697.20
9/11/2011	HSBC Custody Nominees (Australia) Limited.	19,050	42,672.00
10/11/2011	HSBC Custody Nominees (Australia) Limited.	6,353	13,849.54
11/11/2011	HSBC Custody Nominees (Australia) Limited.	19,764	44,271.36
14/11/2011	HSBC Custody Nominees (Australia) Limited.	11,262	25,339.50
15/11/2011	HSBC Custody Nominees (Australia) Limited.	6,300	14,112.00
16/11/2011	HSBC Custody Nominees (Australia) Limited.	6,014	13,531.50
9/12/2011	HSBC Custody Nominees (Australia) Limited.	554,557	0
Total		1,036,285	1,021,480.12
BT Funds Management No.2 Limited Total :		1,036,285	1,021,480.12

BT Investment Management (RE) Limited

Date	Registered Company	Quantity	Value
24/08/2011	Australia and New Zealand Banking Group Limited	61	121.39
25/08/2011	Australia and New Zealand Banking Group Limited	350	749
25/08/2011	Australia and New Zealand Banking Group Limited	111	227.55
25/08/2011	Australia and New Zealand Banking Group Limited	55	112.75

26/08/2011	Australia and New Zealand Banking Group Limited	16,461	35,884.98
29/08/2011	Australia and New Zealand Banking Group Limited	33	73.59
29/08/2011	Australia and New Zealand Banking Group Limited	124	276.52
31/08/2011	Australia and New Zealand Banking Group Limited	7	14.84
31/08/2011	Australia and New Zealand Banking Group Limited	7	15.26
31/08/2011	Australia and New Zealand Banking Group Limited	114	248.52
22/09/2011	Australia and New Zealand Banking Group Limited	1,079	2,050.10
22/09/2011	Australia and New Zealand Banking Group Limited	2,540	4,826.00
23/09/2011	Australia and New Zealand Banking Group Limited	1,194	2,208.90
26/09/2011	Australia and New Zealand Banking Group Limited	1,548	2,848.32
11/10/2011	Australia and New Zealand Banking Group Limited	1,058	2,200.64
21/10/2011	Australia and New Zealand Banking Group Limited	164	344.4
31/10/2011	Australia and New Zealand Banking Group Limited	12	25.2
3/11/2011	Australia and New Zealand Banking Group Limited	20	40
3/11/2011	Australia and New Zealand Banking Group Limited	644	1,352.40
8/11/2011	Australia and New Zealand Banking Group Limited	11,629	24,420.90
8/11/2011	Australia and New Zealand Banking Group Limited	14	29.4
9/11/2011	Australia and New Zealand Banking Group Limited	1,772	3,969.28
10/11/2011	Australia and New Zealand Banking Group Limited	625	1,362.50
11/11/2011	Australia and New Zealand Banking Group Limited	1,836	4,112.64
14/11/2011	Australia and New Zealand Banking Group Limited	1,000	2,250.00
15/11/2011	Australia and New Zealand Banking Group Limited	570	1,276.80
16/11/2011	Australia and New Zealand Banking Group Limited	544	1,224.00
9/12/2011	Australia and New Zealand Banking Group Limited	50,952	0
	Total	94,524	92,265.88

Date	Registered Company	Quantity	Value
9/12/2011	BNP Fund Services Australasia Pty Limited	249,240	0
	Total	249,240	0

Date	Registered Company	Quantity	Value
9/12/2011	Citicorp Nominees Pty Limited	466,736	0
	Total	466,736	0

Date	Registered Company	Quantity	Value
24/08/2011	HSBC Custody Nominees (Australia) Limited.	3,072	6,113.28
25/08/2011	HSBC Custody Nominees (Australia) Limited.	2,748	5,633.40
25/08/2011	HSBC Custody Nominees (Australia) Limited.	5,550	11,377.50
25/08/2011	HSBC Custody Nominees (Australia) Limited.	17,549	37,554.86
26/08/2011	HSBC Custody Nominees (Australia) Limited.	824,461	1,797,324.98
29/08/2011	HSBC Custody Nominees (Australia) Limited.	1,629	3,632.67
29/08/2011	HSBC Custody Nominees (Australia) Limited.	6,240	13,915.20
31/08/2011	HSBC Custody Nominees (Australia) Limited.	335	710.2
31/08/2011	HSBC Custody Nominees (Australia) Limited.	5,733	12,497.94
31/08/2011	HSBC Custody Nominees (Australia) Limited.	331	721.58
22/09/2011	HSBC Custody Nominees (Australia) Limited.	54,573	103,688.70

22/09/2011	HSBC Custody Nominees (Australia) Limited.	128,405	243,969.50
23/09/2011	HSBC Custody Nominees (Australia) Limited.	61,287	113,380.95
26/09/2011	HSBC Custody Nominees (Australia) Limited.	79,046	145,444.64
11/10/2011	HSBC Custody Nominees (Australia) Limited.	53,176	110,606.08
21/10/2011	HSBC Custody Nominees (Australia) Limited.	8,219	17,259.90
31/10/2011	HSBC Custody Nominees (Australia) Limited.	542	1,138.20
3/11/2011	HSBC Custody Nominees (Australia) Limited.	1,013	2,026.00
3/11/2011	HSBC Custody Nominees (Australia) Limited.	32,319	67,869.90
8/11/2011	HSBC Custody Nominees (Australia) Limited.	587,633	1,234,029.30
8/11/2011	HSBC Custody Nominees (Australia) Limited.	691	1,451.10
9/11/2011	HSBC Custody Nominees (Australia) Limited.	90,083	201,785.92
10/11/2011	HSBC Custody Nominees (Australia) Limited.	32,347	70,516.46
11/11/2011	HSBC Custody Nominees (Australia) Limited.	93,331	209,061.44
14/11/2011	HSBC Custody Nominees (Australia) Limited.	48,140	108,315.00
15/11/2011	HSBC Custody Nominees (Australia) Limited.	28,666	64,211.84
16/11/2011	HSBC Custody Nominees (Australia) Limited.	27,362	61,564.50
9/12/2011	HSBC Custody Nominees (Australia) Limited.	2,553,805	0
	Total	4,748,286	4,645,801.04

Date	Registered Company	Quantity	Value
9/12/2011	IAG Nominees Limited	83,242	0
9/12/2011	IAG Nominees Limited	117,171	0
	Total	200,413	0

Date	Registered Company	Quantity	Value
9/12/2011	National Australia Bank Limited	78,247	0
	Total	78,247	0

Date	Registered Company	Quantity	Value
24/08/2011	National Australian Custodian Services	483	961.17
24/08/2011	National Australian Custodian Services	251	499.49
24/08/2011	National Australian Custodian Services	133	264.67
25/08/2011	National Australian Custodian Services	432	885.6
25/08/2011	National Australian Custodian Services	2,755	5,895.70
25/08/2011	National Australian Custodian Services	872	1,787.60
25/08/2011	National Australian Custodian Services	453	928.65
25/08/2011	National Australian Custodian Services	224	459.2
25/08/2011	National Australian Custodian Services	1,432	3,064.48
25/08/2011	National Australian Custodian Services	119	243.95
25/08/2011	National Australian Custodian Services	241	494.05
25/08/2011	National Australian Custodian Services	760	1,626.40
26/08/2011	National Australian Custodian Services	129,485	282,277.30
26/08/2011	National Australian Custodian Services	67,261	146,628.98
26/08/2011	National Australian Custodian Services	35,711	77,849.98
29/08/2011	National Australian Custodian Services	980	2,185.40
29/08/2011	National Australian Custodian Services	256	570.88

29/08/2011	National Australian Custodian Services	133	296.59
29/08/2011	National Australian Custodian Services	509	1,135.07
29/08/2011	National Australian Custodian Services	270	602.1
29/08/2011	National Australian Custodian Services	71	158.33
31/08/2011	National Australian Custodian Services	53	112.36
31/08/2011	National Australian Custodian Services	900	1,962.00
31/08/2011	National Australian Custodian Services	52	113.36
31/08/2011	National Australian Custodian Services	27	58.86
31/08/2011	National Australian Custodian Services	468	1,020.24
31/08/2011	National Australian Custodian Services	27	57.24
31/08/2011	National Australian Custodian Services	14	29.82
31/08/2011	National Australian Custodian Services	249	542.82
31/08/2011	National Australian Custodian Services	14	30.52
22/09/2011	National Australian Custodian Services	8,497	16,144.30
22/09/2011	National Australian Custodian Services	19,994	37,988.60
22/09/2011	National Australian Custodian Services	4,413	8,384.70
22/09/2011	National Australian Custodian Services	10,384	19,729.60
22/09/2011	National Australian Custodian Services	5,503	10,455.70
22/09/2011	National Australian Custodian Services	2,339	4,444.10
23/09/2011	National Australian Custodian Services	9,408	17,404.80
23/09/2011	National Australian Custodian Services	4,885	9,037.25
23/09/2011	National Australian Custodian Services	2,581	4,774.85
26/09/2011	National Australian Custodian Services	12,193	22,435.12
26/09/2011	National Australian Custodian Services	6,331	11,649.04
26/09/2011	National Australian Custodian Services	3,349	6,162.16
11/10/2011	National Australian Custodian Services	8,714	18,212.26
11/10/2011	National Australian Custodian Services	4,531	9,424.48
11/10/2011	National Australian Custodian Services	2,451	5,122.59
21/10/2011	National Australian Custodian Services	1,665	3,496.50
21/10/2011	National Australian Custodian Services	869	1,824.90
21/10/2011	National Australian Custodian Services	506	1,062.60
24/10/2011	National Australian Custodian Services	114	239.4
24/10/2011	National Australian Custodian Services	64	134.4
24/10/2011	National Australian Custodian Services	79	165.9
31/10/2011	National Australian Custodian Services	462	970.2
31/10/2011	National Australian Custodian Services	244	512.4
31/10/2011	National Australian Custodian Services	174	365.4
3/11/2011	National Australian Custodian Services	170	340
3/11/2011	National Australian Custodian Services	89	178
3/11/2011	National Australian Custodian Services	48	96
3/11/2011	National Australian Custodian Services	5,433	11,409.30
3/11/2011	National Australian Custodian Services	2,826	5,934.60
3/11/2011	National Australian Custodian Services	1,545	3,244.50
8/11/2011	National Australian Custodian Services	106	222.6
8/11/2011	National Australian Custodian Services	90,434	189,911.40
8/11/2011	National Australian Custodian Services	46,952	98,599.20

8/11/2011	National Australian Custodian Services	55	115.5
8/11/2011	National Australian Custodian Services	24,770	52,017.00
8/11/2011	National Australian Custodian Services	29	60.9
9/11/2011	National Australian Custodian Services	13,962	31,274.88
9/11/2011	National Australian Custodian Services	7,251	16,242.24
9/11/2011	National Australian Custodian Services	3,855	8,635.20
10/11/2011	National Australian Custodian Services	4,927	10,740.86
10/11/2011	National Australian Custodian Services	2,558	5,576.44
10/11/2011	National Australian Custodian Services	1,362	2,969.16
11/11/2011	National Australian Custodian Services	14,470	32,412.80
11/11/2011	National Australian Custodian Services	7,515	16,833.60
11/11/2011	National Australian Custodian Services	3,995	8,948.80
14/11/2011	National Australian Custodian Services	7,890	17,752.50
14/11/2011	National Australian Custodian Services	4,104	9,234.00
14/11/2011	National Australian Custodian Services	2,167	4,875.75
15/11/2011	National Australian Custodian Services	4,491	10,059.84
15/11/2011	National Australian Custodian Services	2,333	5,225.92
15/11/2011	National Australian Custodian Services	1,239	2,775.36
16/11/2011	National Australian Custodian Services	4,286	9,643.50
16/11/2011	National Australian Custodian Services	2,227	5,010.75
16/11/2011	National Australian Custodian Services	1,182	2,659.50
9/12/2011	National Australian Custodian Services	401,687	0
9/12/2011	National Australian Custodian Services	208,650	0
9/12/2011	National Australian Custodian Services	110,813	0
Total		1,337,806	1,305,884.16

Date	Registered Company	Quantity	Value
24/08/2011	National Nominees Limited	146	290.54
25/08/2011	National Nominees Limited	264	541.2
25/08/2011	National Nominees Limited	836	1,789.04
25/08/2011	National Nominees Limited	131	268.55
26/08/2011	National Nominees Limited	39,253	85,571.54
29/08/2011	National Nominees Limited	78	173.94
29/08/2011	National Nominees Limited	297	662.31
31/08/2011	National Nominees Limited	16	34.88
31/08/2011	National Nominees Limited	273	595.14
31/08/2011	National Nominees Limited	16	34.08
22/09/2011	National Nominees Limited	2,574	4,890.60
22/09/2011	National Nominees Limited	6,055	11,504.50
23/09/2011	National Nominees Limited	2,845	5,263.25
26/09/2011	National Nominees Limited	3,689	6,787.76
11/10/2011	National Nominees Limited	2,666	5,571.94
21/10/2011	National Nominees Limited	529	1,110.90
24/10/2011	National Nominees Limited	59	123.9
31/10/2011	National Nominees Limited	164	344.4
3/11/2011	National Nominees Limited	52	104

3/11/2011	National Nominees Limited	1,671	3,509.10
8/11/2011	National Nominees Limited	32	67.2
8/11/2011	National Nominees Limited	27,311	57,353.10
9/11/2011	National Nominees Limited	4,236	9,488.64
10/11/2011	National Nominees Limited	1,497	3,263.46
11/11/2011	National Nominees Limited	4,390	9,833.60
14/11/2011	National Nominees Limited	2,384	5,364.00
15/11/2011	National Nominees Limited	1,361	3,048.64
16/11/2011	National Nominees Limited	1,299	2,922.75
9/12/2011	National Nominees Limited	121,753	0
Total		225,877	220,512.96

BT Investment Management (RE) Limited Total : 7,401,129 6,264,464.04

Westpac RE Limited

Date	Registered Company	Quantity	Value
9/12/2011	HSBC Custody Nominees (Australia) Limited.	17,000	0
Total		17,000	0
Westpac RE Limited Total :		17,000	0

Westpac Staff Superannuation Plan PTY LTD

Date	Registered Company	Quantity	Value
16/09/2011	HSBC Custody Nominees (Australia) Limited.	24,883	50,512.49
28/10/2011	HSBC Custody Nominees (Australia) Limited.	505	1,085.75
9/12/2011	HSBC Custody Nominees (Australia) Limited.	8,463	0
Total		33,851	51,598.24
Westpac Staff Superannuation Plan PTY LTD Total :		33,851	51,598.24

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

Tim Hartin – Company Secretary WBC – 12/12/2011

Westpac Banking Corporation	Australia	St.George Business Finance Pty Limited	Australia
1925 (Commercial) Pty Limited	Australia	St.George Custodial Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	St.George Equity Finance Limited	Australia
1925 Advances Pty Limited	Australia	St.George Finance Holdings Limited	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	St.George Finance Limited	Australia
Advance Asset Management Limited	Australia	St.George Financial Investments 1 Pty Limited	Australia
Altitude Administration Pty Limited	Australia	St.George Financial Services Limited	Australia
Altitude Rewards Pty Limited	Australia	St.George Group Holdings Pty Limited	Australia
Aotearoa Financial Services Limited	New Zealand	St.George Insurance Australia Pty Limited	Australia
Ascalon Capital Managers Limited	Australia	St.George Life Limited	Australia
Ascalon Funds Seed Pool Trust	Australia	St.George Motor Finance Limited	Australia
Ascalon Funds Seed Pool Trust No. 2	Australia	Hastings Forestry Investments Limited	New Zealand
Asgard Capital Management Limited	Australia	HLT Custodian Trust	New Zealand
Asgard Wealth Solutions Limited	Australia	MIF Custodian Trust	New Zealand
Assirt Software Pty Limited	Australia	Number 120 Limited ¹	New Zealand
Athena Finance Pty Limited	Australia	St.George New Zealand Limited	New Zealand
Australian Infrastructure Fund International 1 Pty Limited	Australia	Hastings Funds Management (UK) Limited	UK
Australian Loan Processing Security Company Pty Limited	Australia	Hastings Advisers LLC	USA
Australian Loan Processing Security Trust	Australia	Hastings Funds Management (USA) Inc.	USA
Autodirect Pty Limited	Australia	Hastings Investment Capital LP	USA
Beech Trust	Australia	Hastings Investment LLC	USA
Belliston Pty Limited	Australia	Southern Cross Inc.	USA
Bill Acceptance Corporation Limited	Australia	St.George Procurement Management Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
BLE Capital Limited	Australia	St.George Wealth Management Pty Limited	Australia
BLE Development Pty Limited	Australia	St.George WEL Pty. Limited	Australia
BLE Holdings Pty Limited	Australia	Sydney Capital Corp Inc	USA
BT (Queensland) Pty Limited	Australia	Tasman LLC	USA
BT Australia Pty Limited	Australia	Tasman Pacific Investments Pty Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	Tavarua Funding Trust III	USA
BT Financial Group Pty Limited	Australia	Tavarua Funding Trust IV	USA
BT Funds Management (NZ) Limited	New Zealand	TBNZ Investments (UK) Limited	UK
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 Investment Management No.2 Limited	Australia	TIF International 1 Pty Limited	Australia
BT Life Limited	Australia	TPC Services Australia Pty Limited	Australia

BT Portfolio Services Limited	Australia	Value Nominees Pty Limited	Australia
BT Securities Limited	Australia	W1 Investments Pty Limited	Australia
Canberra Advance Property Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
Castlereagh Trust	Australia	Waratah Securities Australia Limited	Australia New Zealand
CBA Limited	Australia	Westpac (NZ) Investments Limited	Zealand
Challenge Finance Pty Limited	Australia	Westpac Administration Pty Limited	Australia
Challenge Limited	Australia	Westpac Altitude Rewards Trust	Australia
Codrington S.a.r.l.	Luxembourg	Westpac Americas Inc.	USA
Crusade ABS Series 2008 - 1	Australia	Westpac Asian Lending Pty Limited	Australia
Crusade ABS Series 2008 - 2	Australia	Westpac Asset Services Pty Limited	Australia
Crusade CP Management Pty Limited	Australia	Westpac Bank of Tonga	Tonga
Crusade CP No.1 Pty Limited	Australia	Westpac Bank Samoa Limited	Samoa
Crusade CP Trust No. 41	Australia	Westpac Bank -PNG-Limited	Papua New Guinea
Crusade CP Trust No. 44	Australia	Westpac Capital Corporation	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 NZ Covered Bond Holdings Limited	New Zealand
Crusade CP Trust No. 56	Australia	Westpac NZ Covered Bond Limited	New Zealand
Crusade CP Trust No. 57	Australia	Westpac Custodian Nominees Limited	Australia
Crusade CP Trust No. 58	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 60	Australia	Westpac Delta LLC	USA
Crusade Euro Trust 1E of 2004	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Euro Trust 1E of 2007	Australia	Westpac Equipment Finance Limited	Australia
Crusade Global Trust 1 of 2003	Australia	Westpac Equity Holdings Pty Limited	Australia New Zealand
Crusade Global Trust 1 of 2004	Australia	Westpac Equity Investments NZ Limited	Zealand
Crusade Global Trust 1 of 2005	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2006	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2007	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Global Trust 2 of 2003	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 Trust 2P of 2008	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
Danaby Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
Enfield Downs Pty Limited	Australia	Westpac General Insurance Limited	Australia

eQR Securities Pty. Limited (formerly Pact Accountants Investment Group Pty Limited)	Australia	Westpac General Insurance Services Limited	Australia
FAI No. 2 Trust	Australia	Westpac Group Investment -NZ- Limited	New Zealand
First Residential Property Trust	Australia	Westpac Group Investments Australia Pty Limited	Australia
G.C.L. Investments Pty Limited	Australia	Westpac Holdings -NZ- Limited	New Zealand
Gemini Trust	Australia	Westpac Investment Capital Corporation	USA
General Credit Holdings Pty Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
General Credits Pty Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
Halcyon Securities Limited	Australia	Westpac Investment Vehicle No.4 Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Investment Vehicle Pty Limited	Australia
Hastings Funds Management Limited	Australia	Westpac Investments U.K. Limited	UK
Hastings Group Pty Limited	Australia	Westpac Leasing Nominees -Vic.-Pty Limited	Australia
Hastings Management Pty Limited	Australia	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac Life Insurance Services Limited	Australia
Hastings Private Equity Fund IIB Pty Limited	Australia	Westpac Life -NZ- Limited	New Zealand
Hickory Trust	Australia	Westpac Matching Gifts Limited	Australia
Hitton Pty Limited	Australia	Westpac New Zealand Group Limited	New Zealand
Infrastructure Australia (No.3) Limited	Australia	Westpac New Zealand Limited	New Zealand
Infrastructure Australia (No.4) Limited	Australia	Westpac Nominees -NZ- Limited	New Zealand
Magnitude Group Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
Mortgage Management Limited	Australia	Westpac NZ Securitisation Holdings Limited	New Zealand
Nationwide Management Pty Limited	Australia	Westpac NZ Securitisation Limited	New Zealand
Net Nominees Limited	Australia	Westpac Overseas Holdings No. 2 Pty Limited	Australia
Oakjet Pty Limited	Australia	Westpac Overseas Holdings Pty Limited	Australia
Oniston Pty Limited	Australia	Westpac Pacific Limited Partnership	Australia
Orion Trust	Australia	Westpac Private Equity Pty Limited	Australia
Packaging Properties 1 Pty Limited	Australia	Westpac Properties Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac RE Limited	Australia
Packaging Properties 3 Pty Limited	Australia	Westpac Residential Property Trust	Australia
Partnership Pacific Limited	Australia	Westpac Residential Real Estate Investment Trust I	Australia
Partnership Pacific Securities Limited	Australia	Westpac Residential Real Estate Investment Trust II	Australia
Pashley Investments Pty Limited	Australia	Westpac Securities Administration Limited	Australia
Phoenix Trust	Australia	Westpac Securities Inc.	USA
Qvalent Pty Limited	Australia	Westpac Securities Limited	Australia
RAMS Financial Group Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Real Estate Investment Trust B	Australia	Westpac Securitisation Holdings Pty Limited	Australia
RESI -Statewide Mortgage Corporation Pty Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
RMS Warehouse Trust 2007 - 1	Australia	Westpac Singapore Limited	Singapore

Sallmoor Pty Limited	Australia	Westpac Structured Products Limited	Australia
Securitor Financial Group Limited	Australia	Westpac Superannuation Nominees -NZ -Limited	New Zealand
Series 2005 - 1G WST Trust	Australia	Westpac Syndications Management Pty Limited	Australia
Series 2007 - 1G WST Trust	Australia	Westpac Term PIE Fund	New Zealand
Series 2008 - 1M WST Trust	Australia	Westpac TPS Trust	Australia
Series 2009 - 1 WST Trust	Australia	Westpac Unit Trust	Australia
Series 2011 - 1 WST Trust	Australia	Westpac USA Inc.	USA
Sixty Martin Place (Holdings) Pty Limited	Australia	WFAL No.1 Loan Trust	Australia
St.George APL Pty Limited	Australia		

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

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