

28 February 2013

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 Miclyn Express Offshore 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 MICLYN EXPRESS OFFSHORE LIMITED

ACN/ARSN ABN 141 683 552

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 26/02/2013

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	14,059,420	14,059,420	5.05%

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.	1,112,922
Asgard Capital Management 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	129,674

		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.	
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.	14,680
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.	1,268,918
BT Investment Management (RE) Limited	National Australia Bank Limited Australia and New Zealand Banking Group Limited IAG Nominees Limited BNP Fund Services Australasia Pty Limited National Nominees 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.	11,533,226

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
Equity Desk - (WIB) Westpac Institutional Bank *	See Schedule	See Schedule	
BT Funds Management Limited	See Schedule	See Schedule	
Asgard Capital Management Limited	See Schedule	See Schedule	
Advance Asset Management 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
Equity Desk - (WIB) Westpac Institutional Bank *	Level 20, Westpac Place, 275 Kent St Sydney NSW 2000
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Asgard Capital Management 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 Investment Management (RE) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000

Miclyn Express Offshore Limited	Miclyn Express Offshore Limited (MIO) Suite 1.03, 55 Miller Street PRYMONT NSW 2009 Tel: 02 6829 6110 Fax: 02 6275 6212
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Signature

print name Chris Millard capacity Company Secretary

sign here _____ date 28/2/2013

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 6of 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 : 26/10/2012 to 26/02/2013
SECURITY: MIO

Advance Asset Management Limited

Date	Registered Company	Quantity	Value
22/11/2012	HSBC Custody Nominees (Australia) Limited.	-3,245	-7,171.45
22/11/2012	HSBC Custody Nominees (Australia) Limited.	-6,207	-13,717.47
23/11/2012	HSBC Custody Nominees (Australia) Limited.	-4,341	-9,680.43
23/11/2012	HSBC Custody Nominees (Australia) Limited.	-6,057	-13,507.11
30/11/2012	HSBC Custody Nominees (Australia) Limited.	4,589	10,279.36
3/12/2012	HSBC Custody Nominees (Australia) Limited.	-925	-2,072.00
5/12/2012	HSBC Custody Nominees (Australia) Limited.	-32,109	-71,924.16
13/12/2012	HSBC Custody Nominees (Australia) Limited.	-9,030	-20,859.30
13/12/2012	HSBC Custody Nominees (Australia) Limited.	-11,175	-25,814.25
14/12/2012	HSBC Custody Nominees (Australia) Limited.	-3,864	-9,080.40
14/12/2012	HSBC Custody Nominees (Australia) Limited.	-2,711	-6,370.85
14/12/2012	HSBC Custody Nominees (Australia) Limited.	-11,024	-25,906.40
24/12/2012	HSBC Custody Nominees (Australia) Limited.	-2,010	-4,803.90
27/12/2012	HSBC Custody Nominees (Australia) Limited.	-18,760	-44,648.80
28/12/2012	HSBC Custody Nominees (Australia) Limited.	-1,941	-4,716.63
2/01/2013	HSBC Custody Nominees (Australia) Limited.	-607	-1,505.36
3/01/2013	HSBC Custody Nominees (Australia) Limited.	-430	-1,062.10
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-3,199	-7,901.53
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-3,601	-8,894.47
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-12,866	-31,779.02
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-444	-1,096.68
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-12,378	-30,573.66
7/01/2013	HSBC Custody Nominees (Australia) Limited.	-1,222	-3,018.34
14/01/2013	HSBC Custody Nominees (Australia) Limited.	-1,800	-4,356.00
16/01/2013	HSBC Custody Nominees (Australia) Limited.	-8,998	-21,595.20
21/01/2013	HSBC Custody Nominees (Australia) Limited.	-7,095	-17,169.90
22/01/2013	HSBC Custody Nominees (Australia) Limited.	-1,476	-3,571.92
23/01/2013	HSBC Custody Nominees (Australia) Limited.	-11,628	-27,674.64
24/01/2013	HSBC Custody Nominees (Australia) Limited.	-2,677	-6,424.80
24/01/2013	HSBC Custody Nominees (Australia) Limited.	-4,662	-11,188.80
25/01/2013	HSBC Custody Nominees (Australia) Limited.	-1,306	-3,134.40
29/01/2013	HSBC Custody Nominees (Australia) Limited.	-1,986	-4,766.40
4/02/2013	HSBC Custody Nominees (Australia) Limited.	-994	-2,365.72
8/02/2013	HSBC Custody Nominees (Australia) Limited.	-6,953	-16,687.20
11/02/2013	HSBC Custody Nominees (Australia) Limited.	-3,595	-8,628.00
11/02/2013	HSBC Custody Nominees (Australia) Limited.	-158	-379.20
12/02/2013	HSBC Custody Nominees (Australia) Limited.	-1,143	-2,743.20
13/02/2013	HSBC Custody Nominees (Australia) Limited.	-6,367	-15,280.80
25/02/2013	HSBC Custody Nominees (Australia) Limited.	-874	-2,132.56
	Total	-205,269	-483,923.69
	Advance Asset Management Limited Total :	-205,269	-483,923.69

Asgard Capital Management Limited

Date	Registered Company	Quantity
Value		

23/11/2012	ASGARD Capital Management Limited	1,280	2,892.80
23/11/2012	ASGARD Capital Management Limited	1,134	2,528.82
23/11/2012	ASGARD Capital Management Limited	906	2,029.44
23/11/2012	ASGARD Capital Management Limited	1,372	3,087.00
23/11/2012	ASGARD Capital Management Limited	2,243	5,046.75
23/11/2012	ASGARD Capital Management Limited	4,875	11,017.50
23/11/2012	ASGARD Capital Management Limited	476	1,080.52
23/11/2012	ASGARD Capital Management Limited	898	2,020.50
23/11/2012	ASGARD Capital Management Limited	4,772	10,784.72
23/11/2012	ASGARD Capital Management Limited	5,087	11,445.75
23/11/2012	ASGARD Capital Management Limited	1,135	2,565.10
23/11/2012	ASGARD Capital Management Limited	3,775	8,493.75
23/11/2012	ASGARD Capital Management Limited	3,472	7,673.12
23/11/2012	ASGARD Capital Management Limited	632	1,415.68
23/11/2012	ASGARD Capital Management Limited	224	501.76
23/11/2012	ASGARD Capital Management Limited	2,600	5,824.00
23/11/2012	ASGARD Capital Management Limited	3,061	6,856.64
23/11/2012	ASGARD Capital Management Limited	1,396	3,154.96
23/11/2012	ASGARD Capital Management Limited	3,281	7,415.06
23/11/2012	ASGARD Capital Management Limited	1,100	2,475.00
23/11/2012	ASGARD Capital Management Limited	2,452	5,541.52
23/11/2012	ASGARD Capital Management Limited	1,616	3,619.84
23/11/2012	ASGARD Capital Management Limited	2,562	5,790.12
23/11/2012	ASGARD Capital Management Limited	3,920	8,859.20
23/11/2012	ASGARD Capital Management Limited	563	1,272.38
23/11/2012	ASGARD Capital Management Limited	2,017	4,538.25
23/11/2012	ASGARD Capital Management Limited	1,061	2,397.86
23/11/2012	ASGARD Capital Management Limited	1,100	2,486.00
23/11/2012	ASGARD Capital Management Limited	5,326	12,090.02
23/11/2012	ASGARD Capital Management Limited	7,174	16,284.98
23/11/2012	ASGARD Capital Management Limited	625	1,412.50
23/11/2012	ASGARD Capital Management Limited	1,576	3,546.00
23/11/2012	ASGARD Capital Management Limited	1,116	2,522.16
23/11/2012	ASGARD Capital Management Limited	2,945	6,596.80
23/11/2012	ASGARD Capital Management Limited	2,452	5,443.44
23/11/2012	ASGARD Capital Management Limited	2,141	4,774.43
23/11/2012	ASGARD Capital Management Limited	3,972	8,857.56
23/11/2012	ASGARD Capital Management Limited	1,647	3,722.22
23/11/2012	ASGARD Capital Management Limited	1,470	3,322.20
23/11/2012	ASGARD Capital Management Limited	2,053	4,639.78
23/11/2012	ASGARD Capital Management Limited	917	2,072.42
23/11/2012	ASGARD Capital Management Limited	2,113	4,754.25
23/11/2012	ASGARD Capital Management Limited	4,333	9,705.92
23/11/2012	ASGARD Capital Management Limited	1,737	3,873.51
23/11/2012	ASGARD Capital Management Limited	1,000	2,240.00
23/11/2012	ASGARD Capital Management Limited	6,344	14,210.56
23/11/2012	ASGARD Capital Management Limited	3,042	6,814.08
23/11/2012	ASGARD Capital Management Limited	861	1,937.25
23/11/2012	ASGARD Capital Management Limited	1,228	2,775.28
23/11/2012	ASGARD Capital Management Limited	3,994	8,986.50
6/12/2012	ASGARD Capital Management Limited	533	1,193.92
6/12/2012	ASGARD Capital Management Limited	4,349	9,741.76
8/01/2013	ASGARD Capital Management Limited	-6,810	-16,548.30
23/01/2013	ASGARD Capital Management Limited	-563	-1,345.57

Total	114,585	256,437.71
Asgard Capital Management Limited Total :	114,585	256,437.71

BT Funds Management Limited

Date	Registered Company	Quantity	Value
6/12/2012	BT Portfolio Services Limited	20,100	45,669.21
18/01/2013	BT Portfolio Services Limited	-3,212	-7,631.07
21/01/2013	BT Portfolio Services Limited	-18,788	-44,863.87
29/01/2013	BT Portfolio Services Limited	-20,100	-47,994.78
	Total	-22,000	-54,820.50
	BT Funds Management Limited Total :	-22,000	-54,820.50

BT Funds Management No.2 Limited

Date	Registered Company	Quantity	Value
10/01/2013	HSBC Custody Nominees (Australia) Limited.	-35,593	-85,423.20
26/02/2013	HSBC Custody Nominees (Australia) Limited.	1,317	2,923.74
26/02/2013	HSBC Custody Nominees (Australia) Limited.	88	192.72
26/02/2013	HSBC Custody Nominees (Australia) Limited.	70,839	158,679.36
	Total	36,651	76,372.62
	BT Funds Management No.2 Limited Total :	36,651	76,372.62

BT Investment Management (RE) Limited

Date	Registered Company	Quantity	Value
20/12/2012	Australia and New Zealand Banking Group Limited	-2,365	-5,699.65
24/12/2012	Australia and New Zealand Banking Group Limited	-4,907	-11,776.80
26/02/2013	Australia and New Zealand Banking Group Limited	8,242	18,462.08
26/02/2013	Australia and New Zealand Banking Group Limited	10	21.90
26/02/2013	Australia and New Zealand Banking Group Limited	153	339.66
	Total	1,133	1,347.19

Date	Registered Company	Quantity	Value
4/01/2013	BNP Fund Services Australasia Pty Limited	21,802	52,760.84
7/01/2013	BNP Fund Services Australasia Pty Limited	102,290	253,679.20
8/01/2013	BNP Fund Services Australasia Pty Limited	8,494	20,725.36
9/01/2013	BNP Fund Services Australasia Pty Limited	2,508	6,044.28
10/01/2013	BNP Fund Services Australasia Pty Limited	29,164	69,993.60
15/01/2013	BNP Fund Services Australasia Pty Limited	2,269	5,468.29
22/01/2013	BNP Fund Services Australasia Pty Limited	5,309	12,741.60
23/01/2013	BNP Fund Services Australasia Pty Limited	3,236	7,734.04
	Total	175,072	429,147.21

Date	Registered Company	Quantity	Value
4/01/2013	Citicorp Nominees Pty Limited	44,968	108,822.56
7/01/2013	Citicorp Nominees Pty Limited	210,983	523,237.84

8/01/2013	Citicorp Nominees Pty Limited	17,521	42,751.24
9/01/2013	Citicorp Nominees Pty Limited	5,174	12,469.34
10/01/2013	Citicorp Nominees Pty Limited	59,901	143,163.39
15/01/2013	Citicorp Nominees Pty Limited	4,241	10,220.81
22/01/2013	Citicorp Nominees Pty Limited	12,202	29,284.80
23/01/2013	Citicorp Nominees Pty Limited	7,386	17,652.54
	Total	362,376	887,602.52

Date	Registered Company	Quantity	Value
9/11/2012	HSBC Custody Nominees (Australia) Limited.	-34,141	-76,134.43
9/11/2012	HSBC Custody Nominees (Australia) Limited.	-15,859	-35,682.75
10/01/2013	HSBC Custody Nominees (Australia) Limited.	-93,578	-224,587.20
26/02/2013	HSBC Custody Nominees (Australia) Limited.	6,611	14,676.42
26/02/2013	HSBC Custody Nominees (Australia) Limited.	440	963.60
26/02/2013	HSBC Custody Nominees (Australia) Limited.	355,639	796,631.36
	Total	219,112	475,867.00

Date	Registered Company	Quantity	Value
4/01/2013	IAG Nominees Limited	10,817	26,177.14
4/01/2013	IAG Nominees Limited	10,850	26,257.00
7/01/2013	IAG Nominees Limited	50,753	125,867.44
7/01/2013	IAG Nominees Limited	50,904	126,241.92
8/01/2013	IAG Nominees Limited	4,215	10,284.60
8/01/2013	IAG Nominees Limited	4,227	10,313.88
9/01/2013	IAG Nominees Limited	1,245	3,000.45
9/01/2013	IAG Nominees Limited	1,248	3,007.68
10/01/2013	IAG Nominees Limited	14,502	34,804.80
10/01/2013	IAG Nominees Limited	14,530	34,872.00
15/01/2013	IAG Nominees Limited	1,150	2,771.50
15/01/2013	IAG Nominees Limited	1,128	2,718.48
22/01/2013	IAG Nominees Limited	2,968	7,123.20
22/01/2013	IAG Nominees Limited	-10,817	-25,960.80
22/01/2013	IAG Nominees Limited	-11,921	-28,610.40
23/01/2013	IAG Nominees Limited	1,795	4,290.05
23/01/2013	IAG Nominees Limited	-13,787	-32,950.93
	Total	133,807	330,208.01

Date	Registered Company	Quantity	Value
4/01/2013	National Australia Bank Limited	8,264	19,998.88
7/01/2013	National Australia Bank Limited	38,773	96,157.04
8/01/2013	National Australia Bank Limited	3,220	7,856.80
9/01/2013	National Australia Bank Limited	951	2,291.91
10/01/2013	National Australia Bank Limited	11,074	26,577.60
15/01/2013	National Australia Bank Limited	883	2,128.03
22/01/2013	National Australia Bank Limited	2,259	5,421.60
23/01/2013	National Australia Bank Limited	1,370	3,274.30
	Total	66,794	163,706.16

Date	Registered Company	Quantity	Value
9/11/2012	National Australian Custodian Services	7,543	16,971.75
9/11/2012	National Australian Custodian Services	3,902	8,779.50
9/11/2012	National Australian Custodian Services	2,084	4,689.00
26/02/2013	National Australian Custodian Services	92	201.48
26/02/2013	National Australian Custodian Services	1,376	3,054.72

26/02/2013	National Australian Custodian Services	74,014	165,791.36
26/02/2013	National Australian Custodian Services	38,423	86,067.52
26/02/2013	National Australian Custodian Services	48	105.12
26/02/2013	National Australian Custodian Services	714	1,585.08
26/02/2013	National Australian Custodian Services	379	841.38
26/02/2013	National Australian Custodian Services	20,393	45,680.32
26/02/2013	National Australian Custodian Services	25	54.75
	Total	148,993	333,821.98

Date	Registered Company	Quantity	Value
9/11/2012	National Nominees Limited	2,330	5,242.50
26/02/2013	National Nominees Limited	28	61.32
26/02/2013	National Nominees Limited	417	925.74
26/02/2013	National Nominees Limited	22,450	50,288.00
	Total	25,225	56,517.56

BT Investment Management (RE) Limited Total		
:	1,132,512	2,678,217.63

ANNEXURE A – ASSOCIATED COMPANIES

This is the annexure 'A' (being 3 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC – 26/02/2013

Westpac Banking Corporation	Australia	RAMS Financial Group Pty Limited	Australia
1925 (Commercial) Pty Limited	Australia	RMS Warehouse Trust 2007-1	Australia
1925 (Industrial) Pty Limited	Australia	Sallmoor Pty Limited	Australia
1925 Advances Pty Limited	Australia	Securitor Financial Group Limited	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	Seed Pool Trust No. 2	Australia
Advance Asset Management Limited	Australia	Series 2005-1G WST Trust	Australia
Altitude Administration Pty Limited	Australia	Series 2007-1G WST Trust	Australia
Altitude Rewards Pty Limited	Australia	Series 2008-1M WST Trust	Australia
Aotearoa Financial Services Limited	New Zealand	Series 2009-1 WST Trust	Australia
Ascalon Capital Managers (Asia) Limited	Hong Kong	Series 2011-1 WST Trust	Australia
Ascalon Capital Managers Limited	Australia	Series 2011-2 WST Trust	Australia
Ascalon Funds Seed Pool Trust	Australia	Series 2011-3 WST Trust	Australia
Asgard Capital Management Limited	Australia	Series 2012-1 WST Trust	Australia
Asgard Wealth Solutions Limited	Australia	Series 2013-1 WST Trust	Australia
Athena Finance Pty Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
Australian Loan Processing Security Company Pty Limited	Australia	Southern Cross Inc.	USA
Australian Loan Processing Security Trust	Australia	St.George Business Finance Pty Limited	Australia
Belliston Pty Limited	Australia	St.George Custodial Pty Limited	Australia
Bill Acceptance Corporation Limited	Australia	St.George Equity Finance Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Finance Holdings Limited	Australia
BLE Capital Limited	Australia	St.George Finance Limited	Australia
BLE Development Pty Limited	Australia	St.George Group Holdings Pty Limited	Australia
BLE Holdings Pty Limited	Australia	St.George Life Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Motor Finance Limited	Australia
BT Australia Pty Limited	Australia	St.George Procurement Management Pty Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	St.George Security Holdings Pty Limited	Australia
BT Financial Group Pty Limited	Australia	Sydney Capital Corp Inc.	USA
BT Funds Management (NZ) Limited	New Zealand	Tavarua Funding Trust III	USA
BT Funds Management Limited	Australia	Tavarua Funding Trust IV	USA
BT Funds Management No.2 Limited	Australia	Teuton Pty Limited	Australia
BT Investment Management (RE) Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Investment Management (Fund Services) Limited	Australia	The Mortgage Company Pty Limited	Australia
BT Investment Management Limited	Australia	The Warehouse Financial Services Limited	New Zealand
BT Life Limited	Australia	TIF International 1 Pty Limited	Australia
BT Long Term Income Fund	Australia	Value Nominees Pty Limited	Australia
BT Portfolio Services Limited	Australia	W1 Investments Pty Limited	Australia

BT Private Nominees Pty Limited (formerly known as BT Investment Management No.2 Limited)	Australia	Waratah Receivables Corp Pty Limited	Australia
BT Securities Limited	Australia	Waratah Securities Australia Limited	Australia
BT Short Term Income Fund	Australia	Westpac (NZ) Investments Limited	New Zealand
BTIM UK Limited	UK	Westpac Administration Pty Limited	Australia
Castlereagh Trust	Australia	Westpac Altitude Rewards Trust	Australia
CBA Limited	Australia	Westpac Americas Inc.	USA
Challenge Finance Pty Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Challenge Limited	Australia	Westpac Bank of Tonga	Tonga
Codrington S.a.r.l.	Luxembourg	Westpac Bank Samoa Limited	Samoa
Crusade ABS Series 2008-2	Australia	Westpac Bank-PNG-Limited	Papua New Guinea
Crusade ABS Series 2012 - 1 Trust	Australia	Westpac Capital Corporation	USA
Crusade CP Management Pty Limited	Australia	Westpac Capital Holdings Inc.	USA
Crusade CP No.1 Pty Limited	Australia	Westpac Capital Markets Holding Corp.	USA
Crusade CP Trust No. 41	Australia	Westpac Capital Markets LLC	USA
Crusade CP Trust No. 44	Australia	Westpac Capital Trust III	USA
Crusade CP Trust No. 48	Australia	Westpac Capital Trust IV	USA
Crusade CP Trust No. 49	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP Trust No. 50	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 52	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 53	Australia	Westpac Covered Bond Trust New	Australia
Crusade CP Trust No. 54	Australia	Westpac Custodian Nominees Limited	Australia
Crusade CP Trust No. 55	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 56	Australia	Westpac Delta LLC	USA
Crusade CP Trust No. 57	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade CP Trust No. 58	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
Crusade Euro Trust 1E of 2006	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2004	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2005	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Global Trust 1 of 2006	Australia	Westpac Financial Consultants Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Financial Holdings Pty Limited	Australia
Crusade Global Trust 2 of 2004	Australia	Westpac Financial Services Group Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Crusade Global Trust 2 of 2006	Australia	Westpac Financial Services Limited	Australia
Crusade Management Limited	Australia	Westpac Funding Holdings Pty Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
Crusade 2P Trust of 2008	Australia	Westpac Funds Financing Pty Limited	Australia
Danaby Pty Limited	Australia	Westpac General Insurance Limited	Australia
eQR Securities Pty. Limited	Australia	Westpac General Insurance Services Limited	Australia
FAI Trust No 2	Australia	Westpac Group Investment-NZ-Limited	New Zealand
G.C.L. Investments Pty Limited	Australia	Westpac Group Investments Australia Pty Limited	Australia
Gemini Trust	Australia	Westpac Holdings-NZ-Limited	New Zealand

General Credit Holdings Pty Limited	Australia	Westpac Investment Capital Corporation	USA
General Credits Pty Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Halcyon Securities Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Investment Vehicle Pty Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Investments U.K. Limited	UK
Hastings Forests Australia Pty Limited	Australia	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Funds Management Asia Pty. Limited	Singapore	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Funds Management (UK) Limited	UK	Westpac Life Insurance Services Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac Life-NZ-Limited	New Zealand
Hastings Funds Management Limited	Australia	Westpac New Zealand Group Limited	New Zealand
Hastings Group Pty Limited	Australia	Westpac New Zealand Limited	New Zealand
Hastings Investment Capital LP	USA	Westpac Nominees-NZ-Limited	New Zealand
Hastings Investments GP LLC	USA	Westpac NZ Covered Bond Holdings Limited	New Zealand
Hastings Investment Management Pty Ltd (formerly Hastings Private Equity Fund IIB Pty Limited)	Australia	Westpac NZ Covered Bond Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac NZ Leasing Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Securitisation Holdings Limited	New Zealand
Hitton Pty Limited	Australia	Westpac NZ Securitisation Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac NZ Securitisation No. 2 Limited	New Zealand
J O Hambro Capital Management Holdings Limited	UK	Westpac Overseas Holdings No. 2 Pty Limited	Australia
J O Hambro Capital Management Limited	UK	Westpac Overseas Holdings Pty Limited	Australia
JOHCM (Singapore) Pte Limited	Singapore	Westpac Pacific Limited Partnership	Australia
JOHCM (USA) General Partner Inc	USA	Westpac Private Equity Pty Limited	Australia
JOHCMG Share Trustee Limited	UK	Westpac Properties Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac RE Limited	Australia
MIF Custodian Trust	New Zealand	Westpac Securities Administration Limited	Australia
Mortgage Management Limited	Australia	Westpac Securities Inc.	USA
Nationwide Management Pty Limited	Australia	Westpac Securities Limited	Australia
Net Nominees Limited	Australia	Westpac Securities NZ Limited	New Zealand
Number 120 Limited1	New Zealand	Westpac Securitisation Holdings Pty Limited	Australia
Oniston Pty Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
Orion Trust	Australia	Westpac Singapore Limited	Singapore
Packaging Properties 1 Pty Limited	Australia	Westpac Structured Products Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Packaging Properties 3 Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
Partnership Pacific Limited	Australia	Westpac Term PIE Fund	New Zealand
Partnership Pacific Securities Limited	Australia	Westpac TPS Trust	Australia
Pashley Investments Pty Limited	Australia	Westpac Unit Trust	Australia
Phoenix Trust	Australia	Westpac USA Inc.	USA

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