

29 October 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 Australian Industrial REIT.

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 AUSTRALIAN INDUSTRIAL REIT (ANI)

ACN/ARSN ARSN 165 651 301

#### 1. Details of substantial holder(1)

Name BT INVESTMENT MANANGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

The holder became a substantial holder on 25/10/2013

#### 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     | 5,850,855            | 5,850,855          | 9.07%            |

#### 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. | 10,000               |
| BT Investment Management (Fund Services) Limited | Citicorp Nominees Pty 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.              | 1,356,340            |

|                                                  |                                            |                                                                                                                                                                                                                                                                                                     |           |
|--------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| BT Investment Management (Institutional) 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. | 4,054,740 |
| Westpac Financial Services Group Limited         | HSBC Custody Nominees (Australia) Limited. | Westpac Financial Services Group Limited Registered Holder of Securities. ABN: 50 000 326 312                                                                                                                                                                                                       | 429,775   |

#### 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 Financial Services Group Limited         | See Schedule                    | See Schedule                                    |                                |
| BT Investment Management (Fund Services) Limited | See Schedule                    | See Schedule                                    |                                |
| BT Investment Management (Institutional) 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 Financial Services Group 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 Investment Management (Institutional) Limited | Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000                                                                                                     |
| AUSTRALIAN INDUSTRIAL REIT (ANI)                 | The Company Secretary,<br>Australian Industrial REIT (ANI)<br>Level 12, 89 York Street<br>SYDNEY NSW 2000<br><br>Tel: +61 2 9251 2777<br>Fax: +61 2 9251 2877 |

## Signature

print name Chris Millard capacity Company Secretary

sign here \_\_\_\_\_ date 29/10/2013

## **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 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 (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 : 25/06/2013 to 25/10/2013  
SECURITY: ANI

---

**BT Funds Management Limited**

---

| Date       | Registered Company                         | Quantity      | Value            |
|------------|--------------------------------------------|---------------|------------------|
| 21/10/2013 | BT Portfolio Services Limited              | 10,000        | 20,000.00        |
|            | <b>Total</b>                               | <b>10,000</b> | <b>20,000.00</b> |
|            | <b>BT Funds Management Limited Total :</b> | <b>10,000</b> | <b>20,000.00</b> |

---

**BT Investment Management (Fund Services) Limited**

---

| Date       | Registered Company                                              | Quantity         | Value             |
|------------|-----------------------------------------------------------------|------------------|-------------------|
| 21/10/2013 | Citicorp Nominees Pty Limited                                   | 1,044,639        | .00               |
| 21/10/2013 | Citicorp Nominees Pty Limited                                   | 298,312          | 623,472.08        |
| 22/10/2013 | Citicorp Nominees Pty Limited                                   | 13,389           | 28,250.79         |
|            | <b>Total</b>                                                    | <b>1,356,340</b> | <b>651,722.87</b> |
|            | <b>BT Investment Management (Fund Services) Limited Total :</b> | <b>1,356,340</b> | <b>651,722.87</b> |

---

**BT Investment Management (Institutional) Limited**

---

| Date       | Registered Company                                              | Quantity         | Value               |
|------------|-----------------------------------------------------------------|------------------|---------------------|
| 21/10/2013 | HSBC Custody Nominees (Australia) Limited.                      | 1,955,361        | .00                 |
| 21/10/2013 | HSBC Custody Nominees (Australia) Limited.                      | 1,416,652        | 2,960,802.68        |
| 21/10/2013 | HSBC Custody Nominees (Australia) Limited.                      | 531,735          | 1,111,326.15        |
| 22/10/2013 | HSBC Custody Nominees (Australia) Limited.                      | 128,593          | 271,331.23          |
| 22/10/2013 | HSBC Custody Nominees (Australia) Limited.                      | 22,399           | 47,261.89           |
|            | <b>Total</b>                                                    | <b>4,054,740</b> | <b>4,390,721.95</b> |
|            | <b>BT Investment Management (Institutional) Limited Total :</b> | <b>4,054,740</b> | <b>4,390,721.95</b> |

---

**Westpac Financial Services Group Limited**

---

| Date       | Registered Company                                      | Quantity       | Value             |
|------------|---------------------------------------------------------|----------------|-------------------|
| 21/10/2013 | HSBC Custody Nominees (Australia) Limited.              | 394,156        | 823,786.04        |
| 22/10/2013 | HSBC Custody Nominees (Australia) Limited.              | 35,619         | 75,156.09         |
|            | <b>Total</b>                                            | <b>429,775</b> | <b>898,942.13</b> |
|            | <b>Westpac Financial Services Group Limited Total :</b> | <b>429,775</b> | <b>898,942.13</b> |

## 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 – 25/10/2013

|                                                                                           |                  |                                              |             |
|-------------------------------------------------------------------------------------------|------------------|----------------------------------------------|-------------|
| Westpac Banking Corporation                                                               | Australia        | Qvalent Pty Limited                          | Australia   |
| 1925 (Commercial) Pty Limited                                                             | Australia        | RAMS Financial Group Pty Limited             | Australia   |
| 1925 (Industrial) Pty Limited                                                             | Australia        | RMS Warehouse Trust 2007-1                   | Australia   |
| 1925 Advances Pty Limited                                                                 | Australia        | Sallmoor Pty Limited                         | Australia   |
| A.G.C. (Pacific) Limited                                                                  | Papua New Guinea | Securitor Financial Group Limited            | Australia   |
| Advance Asset Management Limited                                                          | Australia        | Seed Pool Trust No. 2                        | 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   |
| Australian Loan Processing Security Company Pty Limited                                   | Australia        | Sixty Martin Place (Holdings) Pty Limited    | Australia   |
| Australian Loan Processing Security Trust                                                 | Australia        | Southern Cross Inc                           | USA         |
| Belliston Pty Limited                                                                     | Australia        | St.George Business Finance Pty Limited       | Australia   |
| Bill Acceptance Corporation Pty Limited                                                   | Australia        | St.George Custodial Pty Limited              | Australia   |
| BLE Capital Investments Pty Limited                                                       | Australia        | St.George Equity Finance Limited             | Australia   |
| BLE Capital Limited                                                                       | Australia        | St.George Finance Holdings Limited           | Australia   |
| BLE Development Pty Limited                                                               | Australia        | St.George Finance 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 (Fund Services) Limited                                          | Australia        | The Home Mortgage Company Limited            | New Zealand |
| BT Investment Management (Institutional) Limited                                          | Australia        | The Mortgage Company Pty Limited             | Australia   |
| BT Investment Management Limited                                                          | Australia        | The Warehouse Financial Services Limited     | New Zealand |
| BT Life Limited                                                                           | Australia        | Value Nominees Pty Limited                   | Australia   |
| BT Long Term Income Fund                                                                  | Australia        | W1 Investments Pty Limited                   | Australia   |
| BT Portfolio Services Limited                                                             | Australia        | Waratah Receivables Corp Pty Limited         | Australia   |
| BT Private Nominees Pty Limited (formerly known as BT Investment Management No.2 Limited) | Australia        | Waratah Securities Australia Limited         | Australia   |
| BT Securities Limited                                                                     | Australia        | Westpac (NZ) Investments Limited             | New Zealand |

|                                             |             |                                                 |                  |
|---------------------------------------------|-------------|-------------------------------------------------|------------------|
| BT Short Term Income Fund                   | Australia   | Westpac Administration Pty Limited              | Australia        |
| BTIM UK Limited                             | UK          | Westpac Altitude Rewards Trust                  | Australia        |
| Canning Park Capital Pte. Ltd               | Australia   | 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            |
| Codrington S.a.r.l.                         | Luxembourg  | Westpac Bank-PNG-Limited                        | Papua New Guinea |
| Crusade ABS Series 2012 - 1 Trust           | Australia   | Westpac Capital Holdings Inc.                   | USA              |
| Crusade CP Management Pty Limited           | Australia   | Westpac Capital Markets Holding Corp.           | USA              |
| Crusade CP No.1 Pty Limited                 | Australia   | Westpac Capital Markets LLC                     | USA              |
| Crusade CP Trust No. 41                     | Australia   | Westpac Capital Trust III                       | USA              |
| Crusade CP Trust No. 44                     | Australia   | Westpac Capital Trust IV                        | USA              |
| Crusade CP Trust No. 48                     | Australia   | Westpac Capital-NZ-Limited                      | New Zealand      |
| Crusade CP Trust No. 49                     | Australia   | Westpac Cash PIE Fund                           | Australia        |
| 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 2006               | Australia   | Westpac Equity Holdings Pty Limited             | Australia        |
| Crusade Euro Trust 1E of 2007               | Australia   | Westpac Equity Investments NZ Limited           | New 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 2004              | Australia   | Westpac Financial Consultants Limited           | Australia        |
| Crusade Global Trust 2 of 2005              | Australia   | Westpac Financial Holdings Pty Limited          | Australia        |
| Crusade Global Trust 2 of 2006              | Australia   | Westpac Financial Services Group Limited        | Australia        |
| Crusade Management Limited                  | Australia   | Westpac Financial Services Group-NZ-Limited     | New Zealand      |
| Crusade Trust 1A of 2005                    | Australia   | Westpac Financial Services Limited              | Australia        |
| Crusade 2P Trust of 2008                    | Australia   | Westpac Funding Holdings Pty Limited            | Australia        |
| Danaby Pty Limited                          | Australia   | Westpac Funds Financing Holdco Pty Limited      | Australia        |
| eQR Securities Pty. Limited                 | Australia   | Westpac Funds Financing Pty Limited             | Australia        |
| Europe Infrastructure Debt LP               | UK          | Westpac General Insurance Limited               | Australia        |
| G.C.L. Investments Pty Limited              | Australia   | Westpac General Insurance Services Limited      | Australia        |
| General Credit Holdings Pty Limited         | Australia   | Westpac Group Investment-NZ-Limited             | New Zealand      |
| General Credits Pty Limited                 | Australia   | Westpac Group Investments Australia Pty Limited | Australia        |
| Halcyon Securities Limited                  | Australia   | Westpac Global Capital Markets Pty Limited      | Australia        |
| Hastings Advisers LLC                       | USA         | Westpac Holdings-NZ-Limited                     | New Zealand      |
| Hastings Forestry Investments Limited       | New Zealand | Westpac Investment Capital Corporation          | USA              |
| Hastings Forests Australia Pty Limited      | Australia   | Westpac Investment Vehicle No.2 Pty Limited     | Australia        |
| Hastings Funds Management Asia Pty. Limited | Singapore   | Westpac Investment Vehicle No.3 Pty Limited     | Australia        |

|                                                                                                |             |                                               |             |
|------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------|-------------|
| Hastings Funds Management (UK) Limited                                                         | UK          | Westpac Investment Vehicle Pty Limited        | Australia   |
| Hastings Funds Management (USA) Inc.                                                           | USA         | Westpac Investments U.K. Limited              | UK          |
| Hastings Funds Management Limited                                                              | Australia   | Westpac Leasing Nominees-Vic.-Pty Limited     | Australia   |
| Hastings Group Pty Limited                                                                     | Australia   | Westpac Lenders Mortgage Insurance Limited    | Australia   |
| Hastings Infrastructure 1 Limited                                                              | UK          | Westpac Life Insurance Services Limited       | Australia   |
| Hastings Infrastructure 2 Limited                                                              | UK          | Westpac Life-NZ-Limited                       | New Zealand |
| Hastings Investment Capital LP                                                                 | USA         | Westpac New Zealand Group Limited             | New Zealand |
| Hastings Investments GP LLC                                                                    | USA         | Westpac New Zealand Limited                   | New Zealand |
| Hastings Investment Management Pty Ltd (formerly Hastings Private Equity Fund IIB Pty Limited) | Australia   | Westpac Nominees-NZ-Limited                   | New Zealand |
| Hastings Management Pty Limited                                                                | Australia   | Westpac NZ Covered Bond Holdings Limited      | New Zealand |
| Hastings Private Equity Fund IIA Pty Limited                                                   | Australia   | Westpac NZ Covered Bond Limited               | New Zealand |
| Hickory Trust                                                                                  | Australia   | Westpac NZ Leasing 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 |
| J O Hambro Capital Management Holdings Limited                                                 | UK          | Westpac NZ Securitisation No. 2 Limited       | New Zealand |
| J O Hambro Capital Management Limited                                                          | UK          | Westpac Overseas Holdings No. 2 Pty Limited   | Australia   |
| JOHCM (Singapore) Pte Limited                                                                  | Singapore   | Westpac Overseas Holdings Pty Limited         | Australia   |
| JOHCM (USA) General Partner Inc                                                                | USA         | Westpac Pacific Limited Partnership           | Australia   |
| JOHCM (USA) Inc                                                                                | USA         | Westpac Properties Limited                    | Australia   |
| JOHCMG Share Trustee Limited                                                                   | UK          | 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   |
| Number 120 Limited <sup>1</sup>                                                                | New Zealand | Westpac Singapore Limited                     | Singapore   |
| Oniston Pty Limited                                                                            | Australia   | Westpac Structured Products Limited           | Australia   |
| Packaging Properties 1 Pty Limited                                                             | Australia   | Westpac Superannuation Nominees-NZ-Limited    | New Zealand |
| Packaging Properties 2 Pty Limited                                                             | Australia   | Westpac Syndications Management Pty Limited   | Australia   |
| Packaging Properties 3 Pty Limited                                                             | Australia   | Westpac Term PIE Fund                         | New Zealand |
| Partnership Pacific Pty Limited                                                                | Australia   | Westpac TPS Trust                             | Australia   |
| Partnership Pacific Securities Pty Limited                                                     | Australia   | Westpac Unit Trust                            | Australia   |
| Pashley Investments Pty Limited                                                                | Australia   | Westpac USA Inc.                              | USA         |

Note: Westpac retains 63% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

|                                                                                                   |           |
|---------------------------------------------------------------------------------------------------|-----------|
| BT Investment Management Limited (63%)                                                            | Australia |
| BT Investment Management (Institutional) Limited (Subsidiary of BT Investment Management Limited) | Australia |