



Investment  
Management

4 February 2015

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

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Cedar Woods Properties 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

{00007913.DOC}BT Investment  
Management Limited  
ABN 28 126 385 822

GPO Box 7072  
Sydney NSW 2001  
Australia

The Chifley Tower  
Level 15, 2 Chifley Square  
Sydney NSW 2000  
Australia  
Tel 612 8253 2999

[www.btim.com.au](http://www.btim.com.au)

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme CEDAR WOODS PROPERTIES LIMITED (CWP)

ACN/ARSN ACN 009 259 081

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

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

There was a change in the interests of the substantial holder on 02/02/2015

The previous notice was given to the company on 13/10/2014

The previous notice was dated 09/10/2014

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	4,846,238	6.19%	5,635,833	7.19%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2/02/2015	WBC & its Associates , Asgard Capital Management Limited, BT Funds Management Limited, Advance Asset Management Limited, BT Investment Management (Fund Services) Limited, BT Funds Management No.2 Limited, BT Investment Management (Institutional) Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Advance Asset Management Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited.	Advance Asset Management Ltd is the RE of various unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	188,564, Ordinary	188,564
Asgard Capital Management Limited	ASGARD Capital Management Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited	Asgard Capital Management Limited ABN 92 009 279 592 AFSL 240695 RSE Licence L0001946 is the trustee, administrator and custodian of all Asgard superannuation entities, the (Hillross) PortfolioCare Retirement Plan and the BEACON Superannuation Plan. In those capacities, Asgard has the power to exercise the right to vote attached to, and to dispose of, the securities held by these entities.	23,787, Ordinary	23,787
BT Funds Management Limited	BT Portfolio Services Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited	BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	32,339, Ordinary	32,339
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited	BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can	645,769, Ordinary	645,769

		HSBC Custody Nominees (Australia) Limited.	exercise the power to vote or dispose of the shares.		
BT Investment Management (Fund Services) Limited	Australia and New Zealand Banking Group Limited  National Australian Custodian Services  National Nominees Limited	HSBC Custody Nominees (Australia) Limited.  ASGARD Capital Management Limited  BT Portfolio Services Limited  HSBC Custody Nominees (Australia) Limited.  Australia and New Zealand Banking Group Limited  National Australian Custodian Services  National Nominees Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	477,011, Ordinary	477,011
BT Investment Management (Institutional) Limited	National Australia Bank Limited  HSBC Custody Nominees (Australia) Limited.	National Australia Bank Limited  HSBC Custody Nominees (Australia) Limited.	BT Investment Management (Institutional) Limited (previously known as BT Investment Management (RE) Limited) is the fund manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	4,268,363, Ordinary	4,268,363

#### 5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Westpac Banking Corporation (WBC)	Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000
Asgard Capital Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Advance Asset Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000
BT Funds Management No.2 Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
CEDAR WOODS PROPERTIES LIMITED (CWP)	The Company Secretary, CEDAR WOODS PROPERTIES LIMITED (CWP) Ground Floor, 50 Colin Street WEST PERTH WA 6005  Tel: +61 8 9480 1500 Fax: +61 8 9480 1599

Signature

Print name Chris Millard Capacity Company Secretary

Sign here \_\_\_\_\_ Date 04/02/2015

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

**ANNEXURE A**

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.

Tim Hartin– Company Secretary, Westpac Banking Corporation 2/02/2015

**TRANSACTION HISTORY**

Sales & Purchases for the period : 10/10/2014 to 2/02/2015

SECURITY: CWP

**Advance Asset Management Limited**

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-3,098	-21,562.08	Ordinary	3,098
14/10/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-8,183	-55,971.72	Ordinary	8,183
30/01/2015	HSBC Custody Nominees (Australia) Limited.	Sale	-4,135	-23,941.65	Ordinary	4,135
30/01/2015	HSBC Custody Nominees (Australia) Limited.	Sale	-5,401	-31,271.79	Ordinary	5,401
30/01/2015	HSBC Custody Nominees (Australia) Limited.	Sale	-555	-3,213.45	Ordinary	555
	<b>Total</b>		<b>-21,372</b>	<b>-135,960.69</b>		
	<b>Advance Asset Management Limited Total :</b>		<b>-21,372</b>	<b>-135,960.69</b>		

**BT Funds Management Limited**

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
3/11/2014	BT Portfolio Services Limited	Purchase	1,030	7,179.20	Ordinary	1,030
9/11/2014	BT Portfolio Services Limited	Purchase	1,500	8,850.00	Ordinary	1,500
11/11/2014	BT Portfolio Services Limited	Purchase	1,500	9,780.00	Ordinary	1,500
11/11/2014	BT Portfolio Services Limited	Purchase	1,500	8,850.00	Ordinary	1,500
11/11/2014	BT Portfolio Services Limited	Sale	-1,500	-9,780.00	Ordinary	1,500
11/11/2014	BT Portfolio Services Limited	Sale	-1,500	-8,850.00	Ordinary	1,500
2/12/2014	BT Portfolio Services Limited	Purchase	1,468	9,527.32	Ordinary	1,468
2/12/2014	BT Portfolio Services Limited	Sale	-1,468	-9,527.32	Ordinary	1,468
27/01/2015	BT Portfolio Services Limited	Purchase	3,600	20,880.00	Ordinary	3,600
29/01/2015	BT Portfolio Services Limited	Purchase	1,000	5,990.10	Ordinary	1,000
	<b>Total</b>		<b>7,130</b>	<b>42,899.30</b>		
	<b>BT Funds Management Limited Total :</b>		<b>7,130</b>	<b>42,899.30</b>		

**BT Funds Management No.2 Limited**

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,184	8,193.28	Ordinary	1,184
13/10/2014	HSBC Custody Nominees (Australia)	Purchase	3,218	22,075.48	Ordinary	3,218

	Limited.					
14/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	2,352	16,111.20	Ordinary	2,352
15/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,908	13,088.88	Ordinary	1,908
16/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,226	8,410.36	Ordinary	1,226
17/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,086	7,439.10	Ordinary	1,086
20/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	389	2,726.89	Ordinary	389
21/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	986	6,911.86	Ordinary	986
27/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	326	2,282.00	Ordinary	326
27/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	42,601	298,633.01	Ordinary	42,601
6/11/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,639	10,522.38	Ordinary	1,639
7/11/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	9,641	61,895.22	Ordinary	9,641
15/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	186	1,071.36	Ordinary	186
16/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	451	2,552.66	Ordinary	451
20/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	20,946	122,324.64	Ordinary	20,946
21/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	322	1,854.72	Ordinary	322
22/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	125	720.00	Ordinary	125
23/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	474	2,711.28	Ordinary	474
2/02/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	2,124	11,979.36	Ordinary	2,124
	<b>Total</b>		<b>91,184</b>	<b>601,503.68</b>		
	<b>BT Funds Management No.2 Limited</b>		<b>91,184</b>	<b>601,503.68</b>		
	<b>Total :</b>		<b>91,184</b>	<b>601,503.68</b>		

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

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	Australia and New Zealand Banking Group Limited	Purchase	134	927.28	Ordinary	134
13/10/2014	Australia and New Zealand Banking Group Limited	Purchase	377	2,586.22	Ordinary	377
14/10/2014	Australia and New Zealand Banking Group Limited	Purchase	266	1,822.10	Ordinary	266
15/10/2014	Australia and New Zealand Banking Group Limited	Purchase	223	1,529.78	Ordinary	223
16/10/2014	Australia and New Zealand Banking Group Limited	Purchase	143	980.98	Ordinary	143
17/10/2014	Australia and New Zealand Banking Group Limited	Purchase	127	869.95	Ordinary	127
20/10/2014	Australia and New Zealand Banking Group Limited	Purchase	46	322.46	Ordinary	46
21/10/2014	Australia and New Zealand Banking Group Limited	Purchase	115	806.15	Ordinary	115
27/10/2014	Australia and New Zealand Banking Group Limited	Purchase	38	266.00	Ordinary	38
27/10/2014	Australia and New Zealand Banking Group Limited	Purchase	4,984	34,937.84	Ordinary	4,984
6/11/2014	Australia and New Zealand Banking Group Limited	Purchase	212	1,361.04	Ordinary	212
7/11/2014	Australia and New Zealand Banking Group Limited	Purchase	1,248	8,012.16	Ordinary	1,248
15/01/2015	Australia and New Zealand Banking Group Limited	Purchase	27	155.52	Ordinary	27
16/01/2015	Australia and New Zealand Banking Group Limited	Purchase	65	367.90	Ordinary	65
20/01/2015	Australia and New Zealand Banking Group Limited	Purchase	3,017	17,619.28	Ordinary	3,017
21/01/2015	Australia and New Zealand Banking Group Limited	Purchase	46	264.96	Ordinary	46



	Group Limited					
22/01/2015	Australia and New Zealand Banking Group Limited	Purchase	18	103.68	Ordinary	18
23/01/2015	Australia and New Zealand Banking Group Limited	Purchase	68	388.96	Ordinary	68
2/02/2015	Australia and New Zealand Banking Group Limited	Purchase	306	1,725.84	Ordinary	306
	<b>Total</b>		<b>11,460</b>	<b>75,048.10</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	National Australian Custodian Services	Purchase	344	2,380.48	Ordinary	344
13/10/2014	National Australian Custodian Services	Purchase	994	6,818.84	Ordinary	994
14/10/2014	National Australian Custodian Services	Purchase	680	4,658.00	Ordinary	680
15/10/2014	National Australian Custodian Services	Purchase	589	4,040.54	Ordinary	589
16/10/2014	National Australian Custodian Services	Purchase	378	2,593.08	Ordinary	378
17/10/2014	National Australian Custodian Services	Purchase	335	2,294.75	Ordinary	335
20/10/2014	National Australian Custodian Services	Purchase	120	841.20	Ordinary	120
21/10/2014	National Australian Custodian Services	Purchase	304	2,134.08	Ordinary	304
27/10/2014	National Australian Custodian Services	Purchase	13,151	92,320.02	Ordinary	13,151
27/10/2014	National Australian Custodian Services	Purchase	101	707.00	Ordinary	101
6/11/2014	National Australian Custodian Services	Purchase	517	3,319.14	Ordinary	517
7/11/2014	National Australian Custodian Services	Purchase	3,045	19,548.90	Ordinary	3,045
15/01/2015	National Australian Custodian Services	Purchase	69	397.44	Ordinary	69
16/01/2015	National Australian Custodian Services	Purchase	168	950.88	Ordinary	168
20/01/2015	National Australian Custodian Services	Purchase	7,791	45,499.44	Ordinary	7,791
21/01/2015	National Australian Custodian Services	Purchase	120	691.20	Ordinary	120
22/01/2015	National Australian Custodian Services	Purchase	47	270.72	Ordinary	47
23/01/2015	National Australian Custodian Services	Purchase	176	1,006.72	Ordinary	176
2/02/2015	National Australian Custodian Services	Purchase	790	4,455.60	Ordinary	790
	<b>Total</b>		<b>29,719</b>	<b>194,928.03</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	National Nominees Limited	Purchase	378	2,615.76	Ordinary	378
13/10/2014	National Nominees Limited	Purchase	1,095	7,511.70	Ordinary	1,095
14/10/2014	National Nominees Limited	Purchase	747	5,116.95	Ordinary	747
15/10/2014	National Nominees Limited	Purchase	649	4,452.14	Ordinary	649
16/10/2014	National Nominees Limited	Purchase	417	2,860.62	Ordinary	417
17/10/2014	National Nominees Limited	Purchase	369	2,527.65	Ordinary	369
20/10/2014	National Nominees Limited	Purchase	133	932.33	Ordinary	133
21/10/2014	National Nominees Limited	Purchase	335	2,351.70	Ordinary	335
27/10/2014	National Nominees Limited	Purchase	111	777.00	Ordinary	111
27/10/2014	National Nominees Limited	Purchase	14,496	101,761.92	Ordinary	14,496
6/11/2014	National Nominees Limited	Purchase	567	3,640.14	Ordinary	567
7/11/2014	National Nominees Limited	Purchase	3,339	21,436.38	Ordinary	3,339
15/01/2015	National Nominees Limited	Purchase	76	437.76	Ordinary	76
16/01/2015	National Nominees Limited	Purchase	184	1,041.44	Ordinary	184
20/01/2015	National Nominees Limited	Purchase	8,545	49,902.80	Ordinary	8,545
21/01/2015	National Nominees Limited	Purchase	131	754.56	Ordinary	131

22/01/2015	National Nominees Limited	Purchase	51	293.76	Ordinary	51
23/01/2015	National Nominees Limited	Purchase	193	1,103.96	Ordinary	193
2/02/2015	National Nominees Limited	Purchase	867	4,889.88	Ordinary	867
	<b>Total</b>		<b>32,683</b>	<b>214,408.45</b>		
	<b>BT Investment Management (Fund Services) Limited Total :</b>		<b>73,862</b>	<b>484,384.58</b>		

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**BT Investment Management (Institutional) Limited**


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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	5,719	39,575.48	Ordinary	5,719
13/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	15,359	105,362.74	Ordinary	15,359
14/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	11,372	77,898.20	Ordinary	11,372
15/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	9,105	62,460.30	Ordinary	9,105
16/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	5,851	40,137.86	Ordinary	5,851
17/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	5,181	35,489.85	Ordinary	5,181
20/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,859	13,031.59	Ordinary	1,859
21/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	4,706	32,989.06	Ordinary	4,706
27/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	203,307	1,425,182.07	Ordinary	203,307
27/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,555	10,885.00	Ordinary	1,555
6/11/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	8,773	56,322.66	Ordinary	8,773
7/11/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	51,613	331,355.46	Ordinary	51,613
15/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	1,150	6,624.00	Ordinary	1,150
16/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	2,797	15,831.02	Ordinary	2,797
20/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	129,828	758,195.52	Ordinary	129,828
21/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	1,997	11,502.72	Ordinary	1,997
22/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	776	4,469.76	Ordinary	776
23/01/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	2,940	16,816.80	Ordinary	2,940
2/02/2015	HSBC Custody Nominees (Australia) Limited.	Purchase	13,166	74,256.24	Ordinary	13,166
	<b>Total</b>		<b>477,054</b>	<b>3,118,386.33</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
10/10/2014	National Australia Bank Limited	Purchase	1,872	12,954.24	Ordinary	1,872
13/10/2014	National Australia Bank Limited	Purchase	5,398	37,030.28	Ordinary	5,398
14/10/2014	National Australia Bank Limited	Purchase	3,704	25,372.40	Ordinary	3,704
15/10/2014	National Australia Bank Limited	Purchase	3,201	21,958.86	Ordinary	3,201
16/10/2014	National Australia Bank Limited	Purchase	2,057	14,111.02	Ordinary	2,057
17/10/2014	National Australia Bank Limited	Purchase	1,821	12,473.85	Ordinary	1,821
20/10/2014	National Australia Bank Limited	Purchase	653	4,577.53	Ordinary	653
21/10/2014	National Australia Bank Limited	Purchase	1,654	11,594.54	Ordinary	1,654
27/10/2014	National Australia Bank Limited	Purchase	547	3,829.00	Ordinary	547
27/10/2014	National Australia Bank Limited	Purchase	71,461	500,941.61	Ordinary	71,461

6/11/2014	National Australia Bank Limited	Purchase	2,819	18,097.98	Ordinary	2,819
7/11/2014	National Australia Bank Limited	Purchase	16,587	106,488.54	Ordinary	16,587
15/01/2015	National Australia Bank Limited	Purchase	377	2,171.52	Ordinary	377
16/01/2015	National Australia Bank Limited	Purchase	916	5,184.56	Ordinary	916
20/01/2015	National Australia Bank Limited	Purchase	42,492	248,153.28	Ordinary	42,492
21/01/2015	National Australia Bank Limited	Purchase	653	3,761.28	Ordinary	653
22/01/2015	National Australia Bank Limited	Purchase	254	1,463.04	Ordinary	254
23/01/2015	National Australia Bank Limited	Purchase	962	5,502.64	Ordinary	962
2/02/2015	National Australia Bank Limited	Purchase	4,309	24,302.76	Ordinary	4,309
	<b>Total</b>		<b>161,737</b>	<b>1,059,968.93</b>		
	<b>BT Investment Management (Institutional) Limited Total :</b>		<b>638,791</b>	<b>4,178,355.26</b>		

## ANNEXURE B – ASSOCIATED COMPANIES

This is annexure 'B' (being 3 pages) referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities

Tim Hartin - Company Secretary, Westpac Banking Corporation – 2/02/2015

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

Capital Finance (NZ) Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
Capital Finance Australia Limited	Australia	Westpac Administration Pty Limited	Australia
Capital Finance New Zealand Limited	Australia	Westpac Administration 2 Limited	Australia
Capital Fleetlease Limited	Australia	Westpac Administration 3 Limited	Australia
Capital Motor Finance Limited	Australia	Westpac Administration 4 Limited	Australia
Capital Rent Group Limited	New Zealand	Westpac Altitude Rewards Trust	Australia
Castlereagh Trust	Australia	Westpac Americas Inc.	USA
CBA Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Challenge Limited	Australia	Westpac Bank of Tonga	Tonga
Core Infrastructure Income Feeder 1 L P	UK	Westpac Bank Samoa Limited	Samoa
Core Infrastructure Income Feeder 2 L P	UK	Westpac Bank-PNG-Limited	Papua New Guinea
Core Infrastructure Income Master L P	UK	Westpac Capital Holdings Inc.	USA
Crusade ABS Series 2012 - 1 Trust	Australia	Westpac Capital Markets Holding Corp.	USA
Crusade ABS Series 2013 - 1 Trust	Australia	Westpac Capital Markets LLC	USA
Crusade CP Management Pty Limited	Australia	Westpac Capital Trust IV	USA
Crusade CP No.1 Pty Limited	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP Trust No. 52	Australia	Westpac Cash PIE Fund	Australia
Crusade CP Trust No. 53	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 55	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 56	Australia	Westpac Covered Bond Trust	Australia
Crusade CP Trust No. 57	Australia	Westpac Custodian Nominees Pty Limited	Australia
Crusade CP Trust No. 58	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Delta LLC	USA
Crusade Euro Trust 1E of 2007	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade Global Trust 1 of 2006	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Equipment Finance Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Global Trust 2 of 2006	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Management Limited	Australia	Westpac Equity Pty Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Europe Limited	UK
Crusade 2P Trust of 2008	Australia	Westpac Finance (HK) Limited	Hong Kong
Danaby Pty Limited	Australia	Westpac Financial Consultants Limited	Australia
Data Republic Holdings Pty Limited	Australia	Westpac Financial Holdings Pty Limited	Australia
eQR Securities Pty. Limited	Australia	Westpac Financial Services Group Limited	Australia
Europe Infrastructure Debt LP	UK	Westpac Financial Services Group-NZ-Limited	New Zealand
G.C.L. Investments Pty Limited	Australia	Westpac Financial Services Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
General Credits Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
Halcyon Securities Pty Limited	Australia	Westpac General Insurance Limited	Australia
Hastings Advisers LLC	USA	Westpac General Insurance Services Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Global Capital Markets Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Hastings Funds Management (UK) Limited	Singapore	Westpac Group Investments Australia Pty Limited	Australia
Hastings Funds Management (USA) Inc.	UK	Westpac Holdings-NZ-Limited	New Zealand
Hastings Funds Management Asia Pty. Limited	USA	Westpac Investment Capital Corporation	USA

Hastings Funds Management Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Hastings Group Pty Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
Hastings Infrastructure 1 Limited	UK	Westpac Investment Vehicle Pty Limited	Australia
Hastings Infrastructure 2 Limited	UK	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Investment Capital LP	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Investment Management Pty Ltd	USA	Westpac Life Insurance Services Limited	Australia
Hastings Investment Management (Europe) Ltd	UK	Westpac Life-NZ-Limited	New Zealand
Hastings Investments GP LLC	Australia	Westpac New Zealand Group Limited	New Zealand
Hastings Korea Company Limited	Korea	Westpac New Zealand Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac Notice Saver PIE Fund	New Zealand
Hickory Trust	Australia	Westpac NZ Covered Bond Holdings Limited	New Zealand
Hitton Pty Limited	Australia	Westpac NZ Covered Bond Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac NZ Operations Limited	New Zealand
Infrastructure GP LLP	UK	Westpac NZ Securitisation Holdings Limited	New Zealand
Infrastructure GP 2 LLP	UK	Westpac NZ Securitisation Limited	New Zealand
Infrastructure Research and Advisory Services Private Limited	India	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) Inc	USA	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 Pty Limited	Australia	Westpac Securities Limited	Australia
Nationwide Management Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Net Nominees Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
North Ryde Office Trust	Australia	Westpac Securitisation Management Pty Limited	Australia
Number 120 Limited	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 59.6% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Management Limited (59.6%)	Australia
BT Investment Management (Institutional) Limited (Subsidiary of BT Investment Management Limited)	Australia