

24 April, 2014

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 JAPARA Healthcare Limited (JHC)

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 JAPARA HEALTHCARE LIMITED (JHC)

ACN/ARSN 54 168 631 052

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ABN 33 007 457 141

The holder became a substantial holder on 22/04/2014

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	16,624,735	16,624,735	6.33%

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.	79,737
BT Funds Management (NZ) Limited	HSBC Custody Nominees (Australia) Limited. NZ Guardian Nominees Ltd	BT Funds Management (NZ) 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.	3,100,000
BT Funds Management Limited	HSBC Custody Nominees (Australia) Limited.	BT Funds Management Limited is the manager of various	886,406

		superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	
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.	896,402
BT Investment Management (Fund Services) Limited	Australia and New Zealand Banking Group Limited National Australian Custodian Services BNP Fund Services Australasia Pty Limited National Nominees Limited National Australia Bank 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.	4,047,766
BT Investment Management (Institutional) Limited	UBS Wealth Management 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.	7,614,424

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
Advance Asset Management Limited	See Schedule	See Schedule	
BT Funds Management	See Schedule	See Schedule	

Limited			
BT Funds Management No.2 Limited	See Schedule	See Schedule	
BT Funds Management (NZ) 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
Advance Asset 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
BT Funds Management No.2 Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Funds Management (NZ) Limited	Level 15 PwC Tower 188 Quay Street Auckland NZ
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
JAPARA HEALTHCARE LIMITED (JHC)	Q1 Building, Level 4, 1 Southbank Boulevard, SOUTHBANK, VIC, AUSTRALIA, 3006

Signature

print name Chris Millard capacity Company Secretary

sign here _____ date 24/4/2014

For personal use only

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 : 22/12/2013to 22/04/2014
SECURITY: JHC

Advance Asset Management Limited

Date	Registered Company	Quantity	Value
22/04/2014	HSBC Custody Nominees (Australia) Limited.	36,169	.00
22/04/2014	HSBC Custody Nominees (Australia) Limited.	43,568	.00
	Total	79,737	.00
Advance Asset Management Limited Total :		79,737	.00

BT Funds Management Limited

Date	Registered Company	Quantity	Value
17/04/2014	HSBC Custody Nominees (Australia) Limited.	8,481	21,541.74
17/04/2014	HSBC Custody Nominees (Australia) Limited.	16,456	42,127.36
17/04/2014	HSBC Custody Nominees (Australia) Limited.	7,700	19,558.00
17/04/2014	HSBC Custody Nominees (Australia) Limited.	150,466	380,678.98
17/04/2014	HSBC Custody Nominees (Australia) Limited.	5,434	13,911.04
22/04/2014	HSBC Custody Nominees (Australia) Limited.	697,869	.00
	Total	886,406	477,817.12
BT Funds Management Limited Total :		886,406	477,817.12

BT Funds Management No.2 Limited

Date	Registered Company	Quantity	Value
17/04/2014	HSBC Custody Nominees (Australia) Limited.	280,794	710,408.82
17/04/2014	HSBC Custody Nominees (Australia) Limited.	14,370	36,499.80
17/04/2014	HSBC Custody Nominees (Australia) Limited.	30,710	78,617.60
17/04/2014	HSBC Custody Nominees (Australia) Limited.	15,826	40,198.04
17/04/2014	HSBC Custody Nominees (Australia) Limited.	10,140	25,958.40
22/04/2014	HSBC Custody Nominees (Australia) Limited.	544,562	.00
	Total	896,402	891,682.66
BT Funds Management No.2 Limited Total :		896,402	891,682.66

BT Funds Management (NZ) Limited

Date	Registered Company	Quantity	Value
8/04/2014	HSBC Custody Nominees (Australia) Limited.	850,000	1,830,645.00
14/04/2014	HSBC Custody Nominees (Australia) Limited.	1,020,000	2,207,382.00
17/04/2014	HSBC Custody Nominees (Australia) Limited.	35,200	92,273.28
	Total	1,905,200	4,130,300.28

Date	Registered Company	Quantity	Value
8/04/2014	NZ Guardian Nominees Ltd	300,000	646,110.00
8/04/2014	NZ Guardian Nominees Ltd	1,350,000	2,907,495.00
14/04/2014	NZ Guardian Nominees Ltd	360,000	779,076.00
14/04/2014	NZ Guardian Nominees Ltd	1,620,000	3,505,842.00
17/04/2014	NZ Guardian Nominees Ltd	9,000	23,592.60

17/04/2014	NZ Guardian Nominees Ltd	55,800	146,274.12
	Total	3,694,800	8,008,389.72
BT Funds Management (NZ) Limited Total :		5,600,000	12,138,690.00

BT Investment Management (Fund Services) Limited

Date	Registered Company	Quantity	Value
17/04/2014	Australia and New Zealand Banking Group Limited	1,644	4,175.76
17/04/2014	Australia and New Zealand Banking Group Limited	1,492	3,789.68
17/04/2014	Australia and New Zealand Banking Group Limited	3,189	8,163.84
17/04/2014	Australia and New Zealand Banking Group Limited	1,053	2,695.68
17/04/2014	Australia and New Zealand Banking Group Limited	29,161	73,777.33
22/04/2014	Australia and New Zealand Banking Group Limited	56,498	.00
	Total	93,037	92,602.29

Date	Registered Company	Quantity	Value
17/04/2014	BNP Fund Services Australasia Pty Limited	3,782	9,606.28
17/04/2014	BNP Fund Services Australasia Pty Limited	2,669	6,832.64
17/04/2014	BNP Fund Services Australasia Pty Limited	73,903	186,974.59
17/04/2014	BNP Fund Services Australasia Pty Limited	8,083	20,692.48
17/04/2014	BNP Fund Services Australasia Pty Limited	4,165	10,579.10
22/04/2014	BNP Fund Services Australasia Pty Limited	225,017	.00
	Total	317,619	234,685.09

Date	Registered Company	Quantity	Value
17/04/2014	Citicorp Nominees Pty Limited	6,016	15,400.96
17/04/2014	Citicorp Nominees Pty Limited	166,600	421,498.00
17/04/2014	Citicorp Nominees Pty Limited	8,526	21,656.04
17/04/2014	Citicorp Nominees Pty Limited	18,221	46,645.76
17/04/2014	Citicorp Nominees Pty Limited	9,390	23,850.60
17/04/2014	Citicorp Nominees Pty Limited	10,066	25,768.96
17/04/2014	Citicorp Nominees Pty Limited	4,710	11,963.40
17/04/2014	Citicorp Nominees Pty Limited	3,324	8,509.44
17/04/2014	Citicorp Nominees Pty Limited	92,044	232,871.32
17/04/2014	Citicorp Nominees Pty Limited	5,188	13,177.52
22/04/2014	Citicorp Nominees Pty Limited	508,119	.00
22/04/2014	Citicorp Nominees Pty Limited	749,426	.00
	Total	1,581,630	821,342.00

Date	Registered Company	Quantity	Value
17/04/2014	National Australia Bank Limited	34,185	86,488.05
17/04/2014	National Australia Bank Limited	3,739	9,571.84
17/04/2014	National Australia Bank Limited	1,749	4,442.46
17/04/2014	National Australia Bank Limited	1,234	3,159.04
17/04/2014	National Australia Bank Limited	1,927	4,894.58
17/04/2014	National Australia Bank Limited	6,822	17,327.88
17/04/2014	National Australia Bank Limited	4,371	11,189.76
17/04/2014	National Australia Bank Limited	121,046	306,246.38

17/04/2014	National Australia Bank Limited	6,195	15,735.30
17/04/2014	National Australia Bank Limited	13,238	33,889.28
22/04/2014	National Australia Bank Limited	104,087	.00
22/04/2014	National Australia Bank Limited	535,034	.00
22/04/2014	National Australia Bank Limited	368,454	.00
Total		1,202,081	492,944.57

Date	Registered Company	Quantity	Value
17/04/2014	National Australian Custodian Services	4,195	10,655.30
17/04/2014	National Australian Custodian Services	74,420	188,282.60
17/04/2014	National Australian Custodian Services	3,809	9,674.86
17/04/2014	National Australian Custodian Services	2,688	6,881.28
17/04/2014	National Australian Custodian Services	8,139	20,835.84
22/04/2014	National Australian Custodian Services	144,192	.00
Total		237,443	236,329.88

Date	Registered Company	Quantity	Value
17/04/2014	National Nominees Limited	4,609	11,706.86
17/04/2014	National Nominees Limited	4,185	10,629.90
17/04/2014	National Nominees Limited	2,953	7,559.68
17/04/2014	National Nominees Limited	8,943	22,894.08
17/04/2014	National Nominees Limited	81,767	206,870.51
17/04/2014	National Nominees Limited	4,507	11,447.78
17/04/2014	National Nominees Limited	79,960	202,298.80
17/04/2014	National Nominees Limited	2,888	7,393.28
17/04/2014	National Nominees Limited	4,092	10,393.68
17/04/2014	National Nominees Limited	8,745	22,387.20
22/04/2014	National Nominees Limited	158,437	.00
22/04/2014	National Nominees Limited	254,870	.00
Total		615,956	513,581.77

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

4,047,766 2,391,485.60

BT Investment Management (Institutional) Limited

Date	Registered Company	Quantity	Value
17/04/2014	HSBC Custody Nominees (Australia) Limited.	5,337	13,662.72
17/04/2014	HSBC Custody Nominees (Australia) Limited.	7,564	19,212.56
17/04/2014	HSBC Custody Nominees (Australia) Limited.	8,330	21,158.20
17/04/2014	HSBC Custody Nominees (Australia) Limited.	16,164	41,379.84
17/04/2014	HSBC Custody Nominees (Australia) Limited.	147,798	373,928.94
17/04/2014	HSBC Custody Nominees (Australia) Limited.	69,980	177,749.20
17/04/2014	HSBC Custody Nominees (Australia) Limited.	1,367,459	3,459,671.27
17/04/2014	HSBC Custody Nominees (Australia) Limited.	77,074	195,767.96
17/04/2014	HSBC Custody Nominees (Australia) Limited.	49,383	126,420.48
17/04/2014	HSBC Custody Nominees (Australia) Limited.	149,554	382,858.24
22/04/2014	HSBC Custody Nominees (Australia) Limited.	1,210,942	.00
22/04/2014	HSBC Custody Nominees (Australia) Limited.	2,653,159	.00
22/04/2014	HSBC Custody Nominees (Australia) Limited.	152,080	.00
22/04/2014	HSBC Custody Nominees (Australia) Limited.	43,106	.00
Total		5,957,930	4,811,809.41

Date	Registered Company	Quantity	Value
-------------	---------------------------	-----------------	--------------

17/04/2014	National Australia Bank Limited	404,512	1,023,415.36
17/04/2014	National Australia Bank Limited	14,608	37,396.48
17/04/2014	National Australia Bank Limited	20,701	52,580.54
17/04/2014	National Australia Bank Limited	22,800	57,912.00
17/04/2014	National Australia Bank Limited	44,240	113,254.40
22/04/2014	National Australia Bank Limited	783,737	.00
Total		1,290,598	1,284,558.78

Date	Registered Company	Quantity	Value
17/04/2014	UBS Wealth Management	9,393	24,046.08
17/04/2014	UBS Wealth Management	85,885	217,289.05
17/04/2014	UBS Wealth Management	3,102	7,941.12
17/04/2014	UBS Wealth Management	4,841	12,296.14
17/04/2014	UBS Wealth Management	4,395	11,163.30
22/04/2014	UBS Wealth Management	258,280	.00
Total		365,896	272,735.69

BT Investment Management (Institutional)			
Limited Total :	7,614,424	6,369,103.88	

ANNEXURE A – ASSOCIATED COMPANIES

This is the annexure 'A' (being 4 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC – 22/04/2014

1925 (Commercial) Limited	Australia	St George Equity Finance Limited	Australia
1925 (Industrial) Pty Limited	Australia	St George Finance Holdings Limited	Australia
1925 (Insurance Premium Funding) Pty Limited	Australia	St George Finance Limited	Australia
1925 (Properties) Pty Limited	Australia	St George Financial Investments 1 Pty Limited	Australia
1925 Advances Pty Limited	Australia	St George Financial Investments New Zealand Limited	New Zealand
1925 House Limited	Australia	St George Financial Services Limited	Australia
A.C.N. 001 231 027 Pty Limited	Australia	St George Foundation Limited	Australia
A.F.G. Insurances Limited ⁹	Australia	St George Group Holdings Pty Limited	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	St George Insurance Australia Pty Limited	Australia
Acacia Securities Limited	Australia	St George Life Limited	Australia
Advance Asset Management Limited	Australia	St George Management Services Pty Limited	Australia
Advance Leasing Limited	Australia	St George Motor Finance Limited	Australia
Agri Private Capital Management Limited	New Zealand	St George New Zealand Limited	New Zealand
Altitude Administration Pty Limited	Australia	St George Procurement Management Pty Limited	Australia
Altitude Rewards Pty Limited	Australia	St George Security Holdings Pty Limited	Australia
Asgard Capital Management Limited (Asgard Subsidiary)	Australia	St George Wealth Management Pty Limited (formerly KPMG Financial Services Pty Limited)	Australia
Asgard Wealth Solutions Limited (Formerly Sealcorp Holdings Limited)	Australia	St George WEL Limited	Australia
Assirt Software Pty Limited	Australia	Sydney Capital Corp Inc	USA
Athena Finance Pty Limited	Australia	Tasman Funding No.1 Limited	New Zealand
Augusta (1962) Limited	New Zealand	Tasman Funding No.2 Limited	New Zealand
Australian Employee Share Ownership Plan (No.4) Limited	Australia	Tasman Pacific Investments Pty Limited	Australia
Australian Infrastructure Fund International 1 Pty Limited	Australia	Tavarua Funding Trust III	USA
Australian Loan Processing Security Company Pty Limited	Australia	Tavarua Funding Trust IV	USA
Australian Loan Processing Security Trust	Australia	TBNZ Capital Limited	New Zealand
Autodirect Pty Limited	Australia	TBNZ Developments Limited	New Zealand
Beech Trust	Australia	TBNZ Equity Limited	New Zealand
Belliston Pty Limited	Australia	TBNZ Investments (UK) Limited	UK
Bill Acceptance Corporation Limited	Australia	TBNZ Investments Limited	New Zealand
BLE Capital (NZ) Limited	New Zealand	TBNZ Limited	New Zealand
BLE Capital Investments Pty Limited	Australia	Teuton Pty Limited	Australia
BLE Capital Limited	Australia	The Exchange Plaza Trust	Australia
BLE Development Pty Limited	Australia	The Home Mortgage Company Limited	New Zealand
BLE Holdings Pty Limited	Australia	The Mortgage Company Pty Limited	Australia
Brenmar Holdings Pty Limited	Australia	The Swan Trust	Australia
BT (Queensland) Pty Limited	Australia	The Warehouse Financial Services Limited (51%)	New Zealand
BT Australia Corporate Services Pty Limited	Australia	TIF Energy Holdings Pty Limited	Australia
BT Australia Pty Limited	Australia	TIF Energy Pty Limited	Australia
BT Finance & Investments Pty Limited	Australia	TIF International 1 Pty Limited	Australia
BT Finance Pty Limited	Australia	Value Nominees Pty Limited	
BT Financial Group (NZ) Limited	New Zealand	Victor Finance Pty Limited	Australia
BT Financial Group Pty Limited	Australia	Victor Funding Pty Limited	Australia

BT Funds Management (NZ) Limited	New Zealand	Votraint No. 1182 Pty Limited	
BT Funds Management Limited	Australia	Voyager Funds Management Pty Limited (50%)	Australia
BT Funds Management No.2 Limited	Australia	VS&L Insurance Agency Pty Limited	Australia
BT Investment Management No.2 Limited	Australia	VS&L Services Pty Limited	Australia
BT Investment Management No.3 Pty Limited	Australia	Waratah Receivables Corp (NZ) Limited	New Zealand
BT Life Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
BT Nominees Pty Limited	Australia	Waratah Securities Australia Limited	Australia
BT Portfolio Services Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
BT Securities Limited	Australia	Westpac Administration Pty Limited	Australia
Buchelin Pty Limited	Australia	Westpac Altitude Rewards Trust	Australia
Canberra Advance Property Limited	Australia	Westpac Americas Inc.	USA
Castlereagh Pacific Investments Pty Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Castlereagh Trust	Australia	Westpac Asset Services Pty Limited	Australia
CBA Limited	Australia	Westpac Bank of Tonga	Tonga
Challenge Funds Management Limited	Australia	Westpac Bank Samoa Limited (93.5%)	Samoa
Challenge Information Technology Pty Limited	Australia	Westpac Banking Corporation	Australia Papua New Guinea
Challenge Limited	Australia	Westpac Bank-PNG-Limited (89.9%)	
Challenge Pty Limited	Australia	Westpac Capital Corporation	USA
Chifley Services Pty Limited	Australia	Westpac Capital Holdings Inc.	USA
Codrington S.a.r.l.	Luxembourg	Westpac Capital Trust III	USA
Colmso Pty Limited	Australia	Westpac Capital Trust IV	USA
Colmtea Pty Limited	Australia	Westpac Capital-NZ-Limited	New Zealand
Como Properties Pty Limited	Australia	Westpac Cook Cove Trust I	Australia
Comserv (No 3011) Pty Limited	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Management Pty Limited	Australia	Westpac Custodian Nominees Limited	Australia
Crusade Management limited	Australia	Westpac Debt Securities Pty Limited	Australia
Danaby Pty Limited	Australia	Westpac Delta LLC	USA
Diversified Security Investments (99.9%)	USA	Westpac Direct Equity Investments Pty Limited	Australia
Dragon Investment Services Limited	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Dysty Pty Limited	Australia	Westpac Equipment Finance Limited	Australia
Enfield Downs Pty Limited	Australia	Westpac Equity Holdings Pty Limited	Australia
FAI No. 2 Trust	Australia	Westpac Equity Pty Limited	Australia
Fairlawn Holding Trust	Australia	Westpac Europe Limited	UK
First Residential Property Trust	Australia	Westpac Finance (HK) Limited	Hong Kong
G.C.L. Investments Limited	Australia	Westpac Financial Consultants Limited	Australia
Gemini Trust	Australia	Westpac Financial Holdings Pty Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Financial Services Group Limited	Australia
General Credits Limited	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Halcyon Securities Limited	Australia	Westpac Financial Services Limited	Australia
Hargrave Investments Pty Limited	Australia	Westpac Funding Holdings Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Funds Financing HoldCo Pty Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Funds Financing Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Funds Management Administration Pty Limited	Australia
Hastings Funds Management (UK) Limited	UK	Westpac Funds Management Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac General Insurance Limited	Australia
Hastings Funds Management Limited	Australia	Westpac General Insurance Services Limited	Australia
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Hastings Private Equity Fund IIB Pty Limited	Australia	Westpac Group Investments Australia Pty Limited	Australia
Hickory Trust	Australia	Westpac Holdings-NZ-Limited	New Zealand

Hitton Pty Limited (Asgard subsidiary)	Australia	Westpac Information Technology Services Pty Limited	Australia
Infrastructure Australia (No.1) Limited	Australia	Westpac Institutional Holdings Pty Limited	Australia
Infrastructure Australia (No.3) Limited	Australia	Westpac Investment Capital Corporation	USA
Infrastructure Australia (No.4) Limited	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Jacaranda Trust	Australia	Westpac Investment Vehicle Pty Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Investments U.K. Limited	UK
Minami Investments Pty Limited	Australia	Westpac Leasing Nominees Pty Limited	Australia
Mortgage Management Limited	Australia	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Nationwide Mangement Pty Limited	Australia	Westpac Leasing Pty Limited	Australia
Net Nominees Limited	Australia	Westpac Lenders Mortgage Insurance Limited	Australia
Oakjet Pty Limited	Australia	Westpac Life Insurance Services Limited	Australia
Oniston Pty Limited	Australia	Westpac Life-NZ-Limited	New Zealand
Orion Trust	Australia	Westpac Matching Gifts Limited	Australia
Pacific Structured Funding Limited	Australia	Westpac New Zealand Group Limited	New Zealand
Packaging Properties 1 Pty Limited	Australia	Westpac New Zealand Limited	New Zealand
Packaging Properties 2 Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Packaging Properties 3 Pty Limited	Australia	Westpac NZ Funding Limited	New Zealand
Pact Accountants Investment Group Pty Limited (Asgard subsidiary)	Australia	Westpac NZ Operations Limited	New Zealand
Partnership Pacific Limited	Australia	Westpac Overseas Holdings No. 2 Pty Limited	Australia
Partnership Pacific Securities Limited	Australia	Westpac Overseas Holdings Pty Limited	Australia
Pashley Investments Pty Limited	Australia	Westpac Pacific Limited Partnership	Australia
PersonalDirect Limited	Australia	Westpac Private Equity Pty Limited	Australia
PF No. 2	New Zealand	Westpac Properties-NSW-Pty Limited	Australia
Phoenix Trust	Australia	Westpac Properties-Vic-Limited	Australia
Qvalent Pty Limited	Australia	Westpac Property Investments Pty Limited ¹⁴	Australia
RAMS Financial Group Pty Limited	Australia	Westpac Real Estate Investment Trust I	Australia
Real Estate Investment Trust A	Australia	Westpac Real Estate Investment Trust II	Australia
Real Estate Investment Trust B	Australia	Westpac Residential Property Trust	Australia
RESI Statewide Corporation Pty Limited	Australia	Westpac Resources and Infrastructure Pty Limited	Australia
RESI-Statewide Mortgage Corporation Pty Limited	Australia	Westpac Securities Administration Limited	Australia
RMS Warehouse Trust 2007-1	Australia	Westpac Securities Limited	Australia
Sallmoor Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Sarnia Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Securitor Financial Group Limited (Asgard subsidiary)	Australia	Westpac Securitisation Management Pty Limited	Australia
Segregated Asset Management LLC (subsidiary of Diversified Security Investments LLC)	USA	Westpac Structured Management Pty Limited	Australia
Series 2002-1G WST Trust	Australia	Westpac Structured Products Limited	Australia
Series 2005-1G WST Trust	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Series 2006-1D WST Trust	Australia	Westpac Syndications Management Pty Limited	Australia
Series 2007-1G WST Trust	Australia	Westpac TPS Trust	Australia
Series 2007-1M WST Trust	Australia	Westpac Training Services Pty Limited	Australia
Sixty Martin Place (Holdings) Pty Limited	Australia	Westpac Unit Trust	Australia
Southern Cross Inc.	USA	Westpac USA Inc.	USA
St George (Note Issuing Vehicle Only) Pty Limited	Australia	WFAL No.1 Loan Trust	Hong Kong
St George APL Pty Limited	Australia	Wollemi Trust	Australia
St George Business Finance Pty Limited	Australia	Wollemi Trust 2005 - 1	Australia
St George Commercial Credit Corporation Limited	Australia	WST Funding Trust New Zealand	New Zealand

St George Crusade Investment Pty Limited	Australia	WST Funding Trust New Zealand - NZ branch	New Zealand
St George Crusade Investment Pty Limited	Australia	WST Warehouse Trust #1	Australia
St George Custodial Pty Limited	Australia	WST-NZ Series WLIS#6 Trust	New Zealand
St George Dragon Investment Pty Limited	Australia	WST-NZ Warehouse Trust #1	New Zealand

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

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