

ASX Announcement

27 May 2014

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Dividend Reinvestment Plan – 2014 Interim Dividend

BT Investment Management Limited (**BTIM** or **the Company**) announces that the allocation price for shares to be issued under the Company's Dividend Reinvestment Plan (**DRP**) for the 2014 interim dividend payable on 2 July 2014 will be \$6.50. The allocation price has been determined in accordance with the rules of the Company's **DRP**.

It is anticipated that the total number of new shares to be issued under the **DRP** on 2 July 2014 will be 1,657,933 which will bring the total of ordinary shares on issue to 284,385,006.

BTIM's ultimate majority shareholder, Westpac Banking Corporation (**Westpac**) which currently holds 61.1% of the ordinary shares on issue, has agreed to participate in the **DRP** and at BTIM's request has agreed to direct its **DRP** shares to the trustees of the BTIM Group's Employee Equity Plans (**Plans**), at the cost of the trustees.

The shares acquired by the trustees will be allocated to eligible employees of the BTIM Group in accordance with the rules of the **Plans**, as part of remuneration arrangements for the 2014 financial year.

Following the issue of shares under the **DRP** on 2 July 2014, Westpac's holding of BTIM's ordinary shares on issue will be 60.8%.

For further information in relation to this announcement, please contact:

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