

ASX Announcement

17 June 2015

ASX Release

Westpac completes institutional component of its share offer

Further to BT Investment Management Limited's (**BTIM**) Market Update on 16 June 2015, Westpac Group (**Westpac**) has today announced the successful completion of its institutional offer of 55 million shares in BTIM at a price of \$8.20 per share. Westpac also announced that the offer price for its retail offer will be \$8.20 per share (and will not incur brokerage and transaction costs).

A prospectus will be made available by Westpac when its retail offer opens in the week commencing 22 June 2015. It is expected that Westpac will lodge its prospectus with the Australian Securities and Investment Commission on or around 22 June 2015, and release it to the ASX at the same time. If eligible BTIM shareholders¹ wish to apply for BTIM shares under Westpac's prospectus they will need to complete an online application or request that a prospectus and a personalised paper copy application form be forwarded by mail.

Normal trading in BTIM shares will recommence at the commencement trading on the ASX on 18 June 2015.

For further information on this announcement, please contact:

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¹ Eligible BTIM shareholders are registered holders of BTIM ordinary shares as at 7:00pm (Sydney Time) on 11 June 2015 and shown on the register as having an address in Australia or New Zealand.