

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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|------------------------|----------------------------------|
| Name of entity: | BT Investment Management Limited |
| ABN: | 28 126 385 822 |
| Date: | 21 December 2017 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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| Name of Director: | Meredith Brooks |
| Date of last notice: | 5 July 2017 |

Part 1 - Change of director's relevant interests in securities

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| Direct or indirect interest: | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Held by Bella Christa Pty Limited, as trustee for the Meredith Brooks Superannuation Fund (Fund). Meredith Brooks is a director of Bella Christa Pty Limited and a beneficiary of the Fund. |
| Date of change: | 20 December 2017 |
| No. of securities held prior to change: | 20,296 |
| Class: | Fully Paid Ordinary shares in BT Investment Management Limited (BTT) |
| Number acquired: | 494 |
| Number disposed: | 0 |
| Value/Consideration: <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$10.69 per share |
| No. of securities held after | 20,790 |
| Nature of change: <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.</small> | Participation in BTT Dividend Reinvestment Plan. |

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract: | - |
| Nature of interest: | - |
| Name of registered holder (if issued securities): | - |
| Date of change: | - |
| No. and class of securities to which interest related prior to change: <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | - |
| Interest acquired: | - |
| Interest disposed: | - |
| Value/Consideration: <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | - |
| Interest after change: | - |

Part 3 – Closed period

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| Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required? | No. |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable. |
| If prior written clearance was provided, on what date was this provided? | Not applicable. |

+ See chapter 19 for defined terms.