



Investment
Management

30 March 2011

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 Programmed Maintenance Services 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

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Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PROGRAMMED MAINTENANCE SERVICES LIMITED

ACN/ARSN ABN 61 054 742 264

1. Details of substantial holder(1)

Name BT Investment Management Limited (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

The holder became a substantial holder on 28/03/2011

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	6,533,866	6,533,866	5.53%

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.	989,306
Asgard Capital Management 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	21,222

		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.	
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.	772,011
BT Investment Management (RE) Limited	Australia and New Zealand Banking Group Limited National Nominees Limited National Australian Custodian Services HSBC Custody Nominees (Australia) Limited.	BT Investment Management (RE) Limited is the RE and 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.	4,352,510
BT Funds Management Limited	BT Portfolio Services	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.	352,091
Westpac RE Limited	HSBC Custody Nominees (Australia) Limited.	Westpac RE Pty 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.	18,571
Westpac Staff Superannuation Plan PTY LTD	HSBC Custody Nominees (Australia) Limited.	Westpac Staff Superannuation Plan PTY LTD	28,155

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
Westpac RE Limited	See Schedule	See Schedule	
Asgard Capital Management Limited	See Schedule	See Schedule	
Westpac Staff Superannuation Plan PTY LTD	See Schedule	See Schedule	
BT Funds Management Limited	See Schedule	See Schedule	
BT Funds Management No.2 Limited	See Schedule	See Schedule	
Advance Asset Management Limited	See Schedule	See Schedule	
BT Investment Management (RE) 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 RE Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Asgard Capital Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Westpac Staff Superannuation Plan PTY LTD	Level 20, Westpac Place, 275 Kent St Sydney NSW 2000
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000
BT Funds Management No.2 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 (RE) Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
PROGRAMMED MAINTENANCE SERVICES LIMITED	Programmed Maintenance Services Limited (PRG)

1500 Centre Road,
Clayton VIC 3168

Ph: (03) 8542 7000
Fax: (03) 9543 3760

Signature

print name Chris Millard capacity Company Secretary

sign here _____ date 30/3/2011

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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 : 28/11/2010 to 28/03/2011

SECURITY: PRG

Advance Asset Management Limited

Date	Registered Company	Quantity	Value
1/12/2010	HSBC Custody Nominees (Australia) Limited.	9,232	13,848.00
2/12/2010	HSBC Custody Nominees (Australia) Limited.	9,291	14,679.78
2/12/2010	HSBC Custody Nominees (Australia) Limited.	1,142	1,747.26
3/12/2010	HSBC Custody Nominees (Australia) Limited.	61	93.33
6/12/2010	HSBC Custody Nominees (Australia) Limited.	11,733	18,186.15
7/12/2010	HSBC Custody Nominees (Australia) Limited.	42,965	66,166.10
10/12/2010	HSBC Custody Nominees (Australia) Limited.	31,973	48,279.23
13/12/2010	HSBC Custody Nominees (Australia) Limited.	2,171	3,278.21
14/12/2010	HSBC Custody Nominees (Australia) Limited.	5,037	7,605.87
29/12/2010	HSBC Custody Nominees (Australia) Limited.	40,785	70,558.05
30/12/2010	HSBC Custody Nominees (Australia) Limited.	2,528	4,398.72
31/12/2010	HSBC Custody Nominees (Australia) Limited.	4,529	7,835.17
6/01/2011	HSBC Custody Nominees (Australia) Limited.	1,715	2,864.05
7/01/2011	HSBC Custody Nominees (Australia) Limited.	1,371	2,289.57
10/01/2011	HSBC Custody Nominees (Australia) Limited.	1,119	1,846.35
10/01/2011	HSBC Custody Nominees (Australia) Limited.	11,585	19,117.16
11/01/2011	HSBC Custody Nominees (Australia) Limited.	1,685	2,763.40
12/01/2011	HSBC Custody Nominees (Australia) Limited.	4,227	6,847.74
9/03/2011	HSBC Custody Nominees (Australia) Limited.	69,050	118,766.00
24/03/2011	HSBC Custody Nominees (Australia) Limited.	43,714	75,188.08
	Total	295,913	486,358.22
	Advance Asset Management Limited Total :	295,913	486,358.22

Asgard Capital Management Limited

Date	Registered Company	Quantity	Value
9/02/2011	ASGARD Capital Management Limited	-3,710	-6,195.70
23/02/2011	ASGARD Capital Management Limited	500	785
23/02/2011	ASGARD Capital Management Limited	-500	-785
	Total	-3,710	-6,195.70
	Asgard Capital Management Limited Total :	-3,710	-6,195.70

BT Funds Management No.2 Limited

Date	Registered Company	Quantity	Value
29/11/2010	HSBC Custody Nominees (Australia) Limited.	-27,790	-40,295.50

30/11/2010	HSBC Custody Nominees (Australia) Limited.	-37,348	-54,901.56
30/11/2010	HSBC Custody Nominees (Australia) Limited.	-25,901	-37,815.46
25/02/2011	HSBC Custody Nominees (Australia) Limited.	1,583	2,374.50
28/02/2011	HSBC Custody Nominees (Australia) Limited.	1,839	2,832.06
1/03/2011	HSBC Custody Nominees (Australia) Limited.	17,269	27,112.33
1/03/2011	HSBC Custody Nominees (Australia) Limited.	93	143.22
2/03/2011	HSBC Custody Nominees (Australia) Limited.	2,616	4,054.80
3/03/2011	HSBC Custody Nominees (Australia) Limited.	4,449	6,984.93
4/03/2011	HSBC Custody Nominees (Australia) Limited.	232	368.88
4/03/2011	HSBC Custody Nominees (Australia) Limited.	36	56.88
4/03/2011	HSBC Custody Nominees (Australia) Limited.	2,516	4,025.60
8/03/2011	HSBC Custody Nominees (Australia) Limited.	6,500	10,920.00
9/03/2011	HSBC Custody Nominees (Australia) Limited.	94,185	162,940.05
9/03/2011	HSBC Custody Nominees (Australia) Limited.	2,567	4,389.57
9/03/2011	HSBC Custody Nominees (Australia) Limited.	30,513	52,482.36
9/03/2011	HSBC Custody Nominees (Australia) Limited.	58,963	101,416.36
9/03/2011	HSBC Custody Nominees (Australia) Limited.	87,706	150,854.32
10/03/2011	HSBC Custody Nominees (Australia) Limited.	184,396	320,849.04
15/03/2011	HSBC Custody Nominees (Australia) Limited.	15,750	27,562.50
15/03/2011	HSBC Custody Nominees (Australia) Limited.	1,309	2,264.57
16/03/2011	HSBC Custody Nominees (Australia) Limited.	723	1,229.10
21/03/2011	HSBC Custody Nominees (Australia) Limited.	2,972	5,052.40
22/03/2011	HSBC Custody Nominees (Australia) Limited.	36,399	61,878.30
23/03/2011	HSBC Custody Nominees (Australia) Limited.	12,642	21,238.56
24/03/2011	HSBC Custody Nominees (Australia) Limited.	4,657	7,916.90
25/03/2011	HSBC Custody Nominees (Australia) Limited.	608	1,033.60
28/03/2011	HSBC Custody Nominees (Australia) Limited.	201,488	342,529.60
	Total	680,972	1,189,497.91
	BT Funds Management No.2 Limited Total :	680,972	1,189,497.91

BT Investment Management (RE) Limited

Date	Registered Company	Quantity	Value
29/11/2010	Australia and New Zealand Banking Group Limited	-2,278	-3,303.10
30/11/2010	Australia and New Zealand Banking Group Limited	-2,138	-3,121.48
30/11/2010	Australia and New Zealand Banking Group Limited	-3,084	-4,533.48
25/02/2011	Australia and New Zealand Banking Group Limited	132	198
28/02/2011	Australia and New Zealand Banking Group Limited	153	235.62
1/03/2011	Australia and New Zealand Banking Group Limited	8	12.32
1/03/2011	Australia and New Zealand Banking Group Limited	1,442	2,263.94
2/03/2011	Australia and New Zealand Banking Group Limited	220	341
3/03/2011	Australia and New Zealand Banking Group Limited	372	584.04
4/03/2011	Australia and New Zealand Banking Group Limited	209	334.4
4/03/2011	Australia and New Zealand Banking Group Limited	19	30.21

4/03/2011	Australia and New Zealand Banking Group Limited	3	4.74
8/03/2011	Australia and New Zealand Banking Group Limited	547	918.96
9/03/2011	Australia and New Zealand Banking Group Limited	7,876	13,625.48
9/03/2011	Australia and New Zealand Banking Group Limited	7,334	12,614.48
9/03/2011	Australia and New Zealand Banking Group Limited	215	367.65
9/03/2011	Australia and New Zealand Banking Group Limited	4,931	8,481.32
9/03/2011	Australia and New Zealand Banking Group Limited	2,552	4,389.44
10/03/2011	Australia and New Zealand Banking Group Limited	15,411	26,815.14
15/03/2011	Australia and New Zealand Banking Group Limited	1,410	2,467.50
15/03/2011	Australia and New Zealand Banking Group Limited	117	202.41
16/03/2011	Australia and New Zealand Banking Group Limited	62	105.4
21/03/2011	Australia and New Zealand Banking Group Limited	374	635.8
22/03/2011	Australia and New Zealand Banking Group Limited	3,074	5,225.80
23/03/2011	Australia and New Zealand Banking Group Limited	1,058	1,777.44
24/03/2011	Australia and New Zealand Banking Group Limited	391	664.7
25/03/2011	Australia and New Zealand Banking Group Limited	53	90.1
28/03/2011	Australia and New Zealand Banking Group Limited	16,839	28,626.30
	Total	57,302	100,054.13

Date	Registered Company	Quantity	Value
29/11/2010	HSBC Custody Nominees (Australia) Limited.	-5,000	-7,250.00
29/11/2010	HSBC Custody Nominees (Australia) Limited.	-8,110	-11,759.50
29/11/2010	HSBC Custody Nominees (Australia) Limited.	-41,591	-60,306.95
29/11/2010	HSBC Custody Nominees (Australia) Limited.	-58,768	-85,213.60
30/11/2010	HSBC Custody Nominees (Australia) Limited.	-152,702	-224,471.94
30/11/2010	HSBC Custody Nominees (Australia) Limited.	-105,896	-154,608.16
25/02/2011	HSBC Custody Nominees (Australia) Limited.	6,580	9,870.00
28/02/2011	HSBC Custody Nominees (Australia) Limited.	7,687	11,837.98
1/03/2011	HSBC Custody Nominees (Australia) Limited.	388	597.52
1/03/2011	HSBC Custody Nominees (Australia) Limited.	72,017	113,066.69
2/03/2011	HSBC Custody Nominees (Australia) Limited.	10,978	17,015.90
3/03/2011	HSBC Custody Nominees (Australia) Limited.	18,620	29,233.40
4/03/2011	HSBC Custody Nominees (Australia) Limited.	150	237
4/03/2011	HSBC Custody Nominees (Australia) Limited.	10,491	16,785.60
4/03/2011	HSBC Custody Nominees (Australia) Limited.	968	1,539.12
8/03/2011	HSBC Custody Nominees (Australia) Limited.	27,272	45,816.96
9/03/2011	HSBC Custody Nominees (Australia) Limited.	10,729	18,346.59
9/03/2011	HSBC Custody Nominees (Australia) Limited.	246,420	423,842.40
9/03/2011	HSBC Custody Nominees (Australia) Limited.	393,628	680,976.44
9/03/2011	HSBC Custody Nominees (Australia) Limited.	366,546	630,459.12
9/03/2011	HSBC Custody Nominees (Australia) Limited.	127,521	219,336.12
10/03/2011	HSBC Custody Nominees (Australia) Limited.	769,621	1,339,140.54
15/03/2011	HSBC Custody Nominees (Australia) Limited.	6,512	11,265.76
15/03/2011	HSBC Custody Nominees (Australia) Limited.	78,357	137,124.75
16/03/2011	HSBC Custody Nominees (Australia) Limited.	3,088	5,249.60
22/03/2011	HSBC Custody Nominees (Australia) Limited.	150,458	255,778.60

23/03/2011	HSBC Custody Nominees (Australia) Limited.	52,831	88,756.08
24/03/2011	HSBC Custody Nominees (Australia) Limited.	19,504	33,156.80
25/03/2011	HSBC Custody Nominees (Australia) Limited.	2,608	4,433.60
28/03/2011	HSBC Custody Nominees (Australia) Limited.	840,953	1,429,620.10
	Total	2,851,860	4,979,876.52

Date	Registered Company	Quantity	Value
29/11/2010	National Australian Custodian Services	-17,807	-25,820.15
29/11/2010	National Australian Custodian Services	-9,250	-13,412.50
29/11/2010	National Australian Custodian Services	-3,551	-5,148.95
30/11/2010	National Australian Custodian Services	-22,266	-32,731.02
30/11/2010	National Australian Custodian Services	-16,712	-24,399.52
30/11/2010	National Australian Custodian Services	-1,833	-2,694.51
30/11/2010	National Australian Custodian Services	-952	-1,399.44
30/11/2010	National Australian Custodian Services	-8,681	-12,674.26
30/11/2010	National Australian Custodian Services	-11,566	-17,002.02
30/11/2010	National Australian Custodian Services	-366	-538.02
30/11/2010	National Australian Custodian Services	-4,441	-6,528.27
30/11/2010	National Australian Custodian Services	-3,333	-4,866.18
25/02/2011	National Australian Custodian Services	1,031	1,546.50
25/02/2011	National Australian Custodian Services	536	804
25/02/2011	National Australian Custodian Services	206	309
28/02/2011	National Australian Custodian Services	1,204	1,854.16
28/02/2011	National Australian Custodian Services	624	960.96
28/02/2011	National Australian Custodian Services	239	368.06
1/03/2011	National Australian Custodian Services	11,282	17,712.74
1/03/2011	National Australian Custodian Services	61	93.94
1/03/2011	National Australian Custodian Services	5,861	9,201.77
1/03/2011	National Australian Custodian Services	32	49.28
1/03/2011	National Australian Custodian Services	3,293	5,170.01
1/03/2011	National Australian Custodian Services	18	27.72
2/03/2011	National Australian Custodian Services	1,718	2,662.90
2/03/2011	National Australian Custodian Services	892	1,382.60
2/03/2011	National Australian Custodian Services	464	719.2
3/03/2011	National Australian Custodian Services	2,911	4,570.27
3/03/2011	National Australian Custodian Services	1,512	2,373.84
3/03/2011	National Australian Custodian Services	801	1,257.57
4/03/2011	National Australian Custodian Services	151	240.09
4/03/2011	National Australian Custodian Services	1,641	2,625.60
4/03/2011	National Australian Custodian Services	23	36.34
4/03/2011	National Australian Custodian Services	852	1,363.20
4/03/2011	National Australian Custodian Services	12	18.96
4/03/2011	National Australian Custodian Services	79	125.61
4/03/2011	National Australian Custodian Services	6	9.48
4/03/2011	National Australian Custodian Services	453	724.8
4/03/2011	National Australian Custodian Services	42	66.78

8/03/2011	National Australian Custodian Services	4,270	7,173.60
8/03/2011	National Australian Custodian Services	2,218	3,726.24
8/03/2011	National Australian Custodian Services	1,177	1,977.36
9/03/2011	National Australian Custodian Services	57,382	98,697.04
9/03/2011	National Australian Custodian Services	1,680	2,872.80
9/03/2011	National Australian Custodian Services	61,621	106,604.33
9/03/2011	National Australian Custodian Services	38,576	66,350.72
9/03/2011	National Australian Custodian Services	19,963	34,336.36
9/03/2011	National Australian Custodian Services	32,009	55,375.57
9/03/2011	National Australian Custodian Services	29,807	51,268.04
9/03/2011	National Australian Custodian Services	10,370	17,836.40
9/03/2011	National Australian Custodian Services	872	1,491.12
9/03/2011	National Australian Custodian Services	20,038	34,465.36
9/03/2011	National Australian Custodian Services	10,640	18,300.80
9/03/2011	National Australian Custodian Services	463	791.73
9/03/2011	National Australian Custodian Services	16,997	29,404.81
9/03/2011	National Australian Custodian Services	15,827	27,222.44
9/03/2011	National Australian Custodian Services	5,506	9,470.32
10/03/2011	National Australian Custodian Services	120,561	209,776.14
10/03/2011	National Australian Custodian Services	62,625	108,967.50
10/03/2011	National Australian Custodian Services	33,258	57,868.92
15/03/2011	National Australian Custodian Services	912	1,577.76
15/03/2011	National Australian Custodian Services	10,970	19,197.50
15/03/2011	National Australian Custodian Services	473	818.29
15/03/2011	National Australian Custodian Services	5,697	9,969.75
15/03/2011	National Australian Custodian Services	3,034	5,309.50
15/03/2011	National Australian Custodian Services	252	435.96
16/03/2011	National Australian Custodian Services	483	821.1
16/03/2011	National Australian Custodian Services	251	426.7
16/03/2011	National Australian Custodian Services	124	210.8
21/03/2011	National Australian Custodian Services	3,006	5,110.20
21/03/2011	National Australian Custodian Services	1,562	2,655.40
21/03/2011	National Australian Custodian Services	801	1,361.70
22/03/2011	National Australian Custodian Services	24,034	40,857.80
22/03/2011	National Australian Custodian Services	12,484	21,222.80
22/03/2011	National Australian Custodian Services	6,638	11,284.60
23/03/2011	National Australian Custodian Services	8,275	13,902.00
23/03/2011	National Australian Custodian Services	4,298	7,220.64
23/03/2011	National Australian Custodian Services	2,274	3,820.32
24/03/2011	National Australian Custodian Services	3,054	5,191.80
24/03/2011	National Australian Custodian Services	1,586	2,696.20
24/03/2011	National Australian Custodian Services	834	1,417.80
25/03/2011	National Australian Custodian Services	408	693.6
25/03/2011	National Australian Custodian Services	212	360.4
25/03/2011	National Australian Custodian Services	103	175.1
28/03/2011	National Australian Custodian Services	131,735	223,949.50

28/03/2011	National Australian Custodian Services	68,429	116,329.30
28/03/2011	National Australian Custodian Services	36,342	61,781.40
	Total	809,317	1,411,836.06

Date	Registered Company	Quantity	Value
29/11/2010	National Nominees Limited	-5,423	-7,863.35
30/11/2010	National Nominees Limited	-6,746	-9,916.62
30/11/2010	National Nominees Limited	-556	-817.32
30/11/2010	National Nominees Limited	-5,064	-7,393.44
25/02/2011	National Nominees Limited	312	468
28/02/2011	National Nominees Limited	365	562.1
1/03/2011	National Nominees Limited	18	27.72
1/03/2011	National Nominees Limited	3,421	5,370.97
2/03/2011	National Nominees Limited	521	807.55
3/03/2011	National Nominees Limited	883	1,386.31
4/03/2011	National Nominees Limited	7	11.06
4/03/2011	National Nominees Limited	497	795.2
4/03/2011	National Nominees Limited	46	73.14
8/03/2011	National Nominees Limited	1,295	2,175.60
9/03/2011	National Nominees Limited	6,053	10,411.16
9/03/2011	National Nominees Limited	11,696	20,117.12
9/03/2011	National Nominees Limited	17,398	29,924.56
9/03/2011	National Nominees Limited	18,684	32,323.32
9/03/2011	National Nominees Limited	509	870.39
10/03/2011	National Nominees Limited	36,552	63,600.48
15/03/2011	National Nominees Limited	3,327	5,822.25
15/03/2011	National Nominees Limited	277	479.21
16/03/2011	National Nominees Limited	147	249.9
21/03/2011	National Nominees Limited	911	1,548.70
22/03/2011	National Nominees Limited	7,287	12,387.90
23/03/2011	National Nominees Limited	2,509	4,215.12
24/03/2011	National Nominees Limited	927	1,575.90
25/03/2011	National Nominees Limited	124	210.8
28/03/2011	National Nominees Limited	39,940	67,898.00
	Total	135,917	237,321.73

BT Investment Management (RE) Limited Total : 3,854,396 6,729,088.44

Westpac RE Limited

Date	Registered Company	Quantity	Value
16/03/2011	HSBC Custody Nominees (Australia) Limited.	4,660	25,024.20
16/03/2011	HSBC Custody Nominees (Australia) Limited.	4,540	25,015.40
16/03/2011	HSBC Custody Nominees (Australia) Limited.	5,000	10,000.00
16/03/2011	HSBC Custody Nominees (Australia) Limited.	4,371	25,002.12
	Total	18,571	85,041.72

Westpac RE Limited Total :

18,571

85,041.72

BT Funds Management Limited

Date	Registered Company	Quantity	Value
21/02/2011	BT Portfolio Services Limited	370,733	0.00
17/03/2011	BT Portfolio Services Limited	-2,300	-4,098.00
8/03/2011	BT Portfolio Services Limited	-2,221	-3,399.40
21/02/2011	BT Portfolio Services Limited	-443	-739.81
21/02/2011	BT Portfolio Services Limited	-2,100	-3,507.00
28/03/2011	BT Portfolio Services Limited	-2,681	-4,417.13
15/03/2011	BT Portfolio Services Limited	6,135	10,396.03
21/02/2011	BT Portfolio Services Limited	1,394	2,307.07
24/03/2011	BT Portfolio Services Limited	-3,940	-6,641.96
17/03/2011	BT Portfolio Services Limited	-11,169	-19,498.81
1/03/2011	BT Portfolio Services Limited	1,300	1,869.34
22/02/2011	BT Portfolio Services Limited	2,543	4,246.81
18/03/2011	BT Portfolio Services Limited	-2,460	-4,268.66
1/03/2011	BT Portfolio Services Limited	-2,700	-3,838.16
	Total	352,091	-31,589.68
	Westpac RE Limited Total :	352,091	-31,589.68

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

Rebecca Farrell – Company Secretary WBC – 28/03/2011

1925 (Commercial) Pty Limited	Australia	Qvalent Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	RAMS Financial Group Pty Limited	Australia
1925 Advances Pty Limited	Australia	Real Estate Investment Trust B	Australia
A.F.G. Insurances Limited	Australia	RESI-Statewide Mortgage Corporation Pty Limited	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	RMS Warehouse Trust 2007-1	Australia
Advance Asset Management Limited	Australia	Sallmoor Pty Limited	Australia
Altitude Administration Pty Limited	Australia	Sarnia Pty Limited	Australia
Altitude Rewards Pty Limited	Australia	Securitor Financial Group Limited	Australia
Aotearoa Financial Services Limited	New Zealand	Series 2005-1G WST Trust	Australia
Ascalon Capital Managers Limited	Australia	Series 2007-1G WST Trust	Australia
Ascalon Funds Seed Pool Trust	Australia	Series 2008-1M WST Trust	Australia
Asgard Capital Management Limited	Australia	Series 2009-1 WST Trust	Australia
Asgard Wealth Solutions Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
Assirt Software Pty Limited	Australia	Southern Cross Inc.	USA
Athena Finance Pty Limited	Australia	St.George (Note Issuing Vehicle Only) Pty Limited	Australia
Australian Infrastructure Fund International 1 Pty Limited	Australia	St.George APL Pty Limited	Australia
Australian Loan Processing Security Company Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
Australian Loan Processing Security Trust	Australia	St.George Custodial Pty Limited	Australia
Autodirect Pty Limited	Australia	St.George Equity Finance Limited	Australia
Beech Trust	Australia	St.George Finance Holdings Limited	Australia
Belliston Pty Limited	Australia	St.George Finance Limited	Australia
Bill Acceptance Corporation Limited	Australia	St.George Financial Investments 1 Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Financial Services Limited	Australia
BLE Capital Limited	Australia	St.George Group Holdings Pty Limited	Australia
BLE Capital (NZ) Limited	New Zealand	St.George Insurance Australia Pty Limited	Australia
BLE Development Pty Limited	Australia	St.George Life Limited	Australia
BLE Holdings Pty Limited	Australia	St.George Motor Finance Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George New Zealand Limited	New Zealand
BT Australia Corporate Services Pty Limited	Australia	St.George Procurement Management Pty Limited	Australia
BT Australia Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT Finance & Investments Pty Limited	Australia	St.George Wealth Management Pty Limited	Australia
BT Finance Pty Limited	Australia	St.George WEL Pty. Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	Sydney Capital Corp Inc	USA
BT Financial Group Pty Limited	Australia	Tasman Funding No.1 Limited	New Zealand
BT Funds Management (NZ) Limited	New Zealand	Tasman Funding No.2 Limited	New Zealand
BT Funds Management Limited	Australia	Tasman LLC	USA
BT Funds Management No.2 Limited	Australia	Tasman Pacific Investments Pty Limited	Australia
BT Investment Management (RE) Limited	Australia	Tavarua Funding Trust III	Australia
BT Investment Management Limited	Australia	Tavarua Funding Trust IV	USA
BT Investment Management No.2 Limited	Australia	TBNZ Investments (UK) Limited	UK
BT Life Limited	Australia	Teuton Pty Limited	Australia
BT Nominees Pty Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Portfolio Services Limited	Australia	The Mortgage Company Pty Limited	Australia
BT Securities Limited	Australia	The Warehouse Financial Services Limited	New Zealand
Buchelin Pty Limited	Australia	TIF International 1 Pty Limited	Australia
Canberra Advance Property Limited	Australia	TPC Services Australia Pty Limited	Australia

Castlereagh Trust	Australia	Value Nominees Pty Limited	Australia
CBA Limited	Australia	W1 Investments Pty Limited	Australia
Challenge Finance Pty Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
Challenge Limited	Australia	Waratah Securities Australia Limited	Australia
Chifley Services Pty Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
Codrington S.a.r.l.	Luxembourg	Westpac Administration Pty Limited	Australia
Crusade ABS Series 2008-1	Australia	Westpac Altitude Rewards Trust	Australia
Crusade ABS Series 2008-2	Australia	Westpac Americas Inc.	USA
Crusade CP Management Pty Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Crusade CP No.1 Pty Limited	Australia	Westpac Asset Services Pty Limited	Australia
Crusade CP Trust No. 41	Australia	Westpac Bank of Tonga	Tonga
Crusade CP Trust No. 44	Australia	Westpac Bank Samoa Limited	Samoa
Crusade CP Trust No. 48	Australia	Westpac Bank-PNG-Limited	Papua New Guinea
Crusade CP Trust No. 49	Australia	Westpac Capital Corporation	USA
Crusade CP Trust No. 50	Australia	Westpac Capital Holdings Inc.	USA
Crusade CP Trust No. 52	Australia	Westpac Capital Trust III	USA
Crusade CP Trust No. 53	Australia	Westpac Capital Trust IV	USA
Crusade CP Trust No. 54	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP Trust No. 55	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 56	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 57	Australia	Westpac Custodian Nominees Limited	Australia
Crusade CP Trust No. 58	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 60	Australia	Westpac Delta LLC	USA
Crusade Euro Trust 1E of 2004	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Euro Trust 1E of 2007	Australia	Westpac Equipment Finance Limited	Australia
Crusade Global Trust 1 of 2003	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Global Trust 1 of 2004	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Global Trust 1 of 2005	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2006	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2007	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Global Trust 2 of 2003	Australia	Westpac Financial Consultants Limited	Australia
Crusade Global Trust 2 of 2004	Australia	Westpac Financial Holdings Pty Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Financial Services Group Limited	Australia
Crusade Global Trust 2 of 2006	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Crusade Management Limited	Australia	Westpac Financial Services Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Funding Holdings Pty Limited	Australia
Crusade Trust 2P of 2008	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
Danaby Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
Dragon Investment Services Limited	Australia	Westpac General Insurance Limited	Australia
Dysty Pty Limited	Australia	Westpac General Insurance Services Limited	Australia
Enfield Downs Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
FAI No. 2 Trust	Australia	Westpac Group Investments Australia Pty Limited	Australia
First Residential Property Trust	Australia	Westpac Holdings-NZ-Limited	New Zealand
G.C.L. Investments Pty Limited	Australia	Westpac Investment Capital Corporation	USA
Gemini Trust	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
General Credits Pty Limited	Australia	Westpac Investment Vehicle No.4 Pty Limited	Australia
Halcyon Securities Limited	Australia	Westpac Investment Vehicle Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Investments U.K. Limited	UK
Hastings Forestry Investments Limited	New Zealand	Westpac Leasing Nominees-Vic.-Pty Limited	Australia

Hastings Forests Australia Pty Limited	Australia	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Funds Management (UK) Limited	UK	Westpac Life Insurance Services Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac Life-NZ-Limited	New Zealand
Hastings Funds Management Limited	Australia	Westpac Matching Gifts Limited	Australia
Hastings Group Pty Limited	Australia	Westpac New Zealand Group Limited	New Zealand
Hastings Investment Capital LP	USA	Westpac New Zealand Limited	New Zealand
Hastings Investment LLC	USA	Westpac Nominees-NZ-Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac NZ Funding Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
Hastings Private Equity Fund IIB Pty Limited	Australia	Westpac NZ Securitisation Holdings Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Securitisation Limited	New Zealand
Hitton Pty Limited	Australia	Westpac Overseas Holdings No. 2 Pty Limited	Australia
HLT Custodian Trust	New Zealand	Westpac Overseas Holdings Pty Limited	Australia
Infrastructure Australia (No.1) Limited	Australia	Westpac Pacific Limited Partnership	Australia
Infrastructure Australia (No.3) Limited	Australia	Westpac Private Equity Pty Limited	Australia
Infrastructure Australia (No.4) Limited	Australia	Westpac Properties Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac RE Limited	Australia
Mayfair Australia Investments Limited	Australia	Westpac Residential Property Trust	Australia
MIF Custodian Trust	New Zealand	Westpac Residential Real Estate Investment Trust I	Australia
Mortgage Management Limited	Australia	Westpac Residential Real Estate Investment Trust II	Australia
Nationwide Management Pty Limited	Australia	Westpac Securities Administration Limited	Australia
Net Nominees Limited	Australia	Westpac Securities Inc.	USA
Number 120 Limited1	New Zealand	Westpac Securities Limited	Australia
Oakjet Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Oniston Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Orion Trust	Australia	Westpac Securitisation Management Pty Limited	Australia
Packaging Properties 1 Pty Limited	Australia	Westpac Singapore Limited	Singapore
Packaging Properties 2 Pty Limited	Australia	Westpac Structured Products Limited	Australia
Packaging Properties 3 Pty Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Pact Accountants Investment Group Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
Partnership Pacific Limited	Australia	Westpac Term PIE Fund	New Zealand
Partnership Pacific Securities Limited	Australia	Westpac TPS Trust	Australia
Pashley Investments Pty Limited	Australia	Westpac Unit Trust	Australia
PF No. 2	New Zealand	Westpac USA Inc.	USA
Phoenix Trust	Australia	WFAL No.1 Loan Trust	Hong Kong

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