

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme THE REJECT SHOP LIMITED

ACN/ARSN ABN 33 006 122 676

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC) and its associated companies listed in Annexure 'A'

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

There was a change in the interests of the substantial holder on 14/05/2010

The previous notice was given to the company on 10/02/2010

The previous notice was dated 8/02/2010

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power (5)
ORDINARY SHARES	1,306,317	5.03%	1,567,493	6.04%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/05/2010	WBC & its Associates Westpac Financial Services Group Limited (WFSG), Westpac RE Limited, Asgard Capital Management Limited, Westpac Staff Superannuation Plan PTY LTD, Advance Asset Management Limited, BT Funds Management No.2 Limited, BT Investment Management (RE) Limited	See Schedule	See Schedule	See Schedule	See Schedule

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change 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.	95,683
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 (Hillcross) PortfolioCare Retirement Plan and the BEACON 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.	5,748
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.	205,885
BT Investment Management (RE) Limited	The Northern Trust company Australia and New Zealand Banking Group Limited IAG Nominees Limited National Nominees Limited BNP Fund Services Australasia Pty Limited National Australia Bank Limited Citicorp Nominees Pty Limited National Australian Custodian	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.	1,253,607

	Services HSBC Custody Nominees (Australia) Limited.		
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.	478
Westpac Staff Superannuation Plan PTY LTD	HSBC Custody Nominees (Australia) Limited.	Westpac Staff Superannuation Plan PTY LTD	6,092

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
BT Investment Management Limited	New Responsible Entity or Investment Manager within WBC.

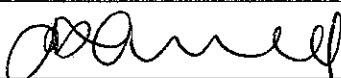
6. Addresses

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
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
Advance Asset 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 Investment Management (RE) Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
THE REJECT SHOP LIMITED	245 Racecourse Rd Kensington VIC 3031 Ph: (03) 9371 5555 Fx: (03) 9372 1211

Signature

print name Rebecca Farrell capacity Company Secretary

sign here  date 18/5/2010

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 6 of 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 person's votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) 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).
- (7) 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.
- (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) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

Schedule

Sales & Purchases for the period : 9/02/2010 to 14/05/2010
SECURITY: TRS

Advance Asset Management Limited

Date	Registered Company	Quantity	Value
9/02/2010	HSBC Custody Nominees (Australia) Limited.	-3,802	-50,832.74
10/02/2010	HSBC Custody Nominees (Australia) Limited.	-803	-10,744.14
16/02/2010	HSBC Custody Nominees (Australia) Limited.	1,628	22,482.68
22/02/2010	HSBC Custody Nominees (Australia) Limited.	-3,836	-60,148.48
24/02/2010	HSBC Custody Nominees (Australia) Limited.	-1,491	-23,468.34
25/02/2010	HSBC Custody Nominees (Australia) Limited.	-797	-12,656.36
14/03/2010	HSBC Custody Nominees (Australia) Limited.	26,119	437,232.06
14/03/2010	HSBC Custody Nominees (Australia) Limited.	-26,119	-437,232.06
17/03/2010	HSBC Custody Nominees (Australia) Limited.	1,652	26,762.40
24/03/2010	HSBC Custody Nominees (Australia) Limited.	-875	-14,796.25
25/03/2010	HSBC Custody Nominees (Australia) Limited.	2,179	35,234.43
29/03/2010	HSBC Custody Nominees (Australia) Limited.	-7,373	-120,474.82
30/03/2010	HSBC Custody Nominees (Australia) Limited.	796	12,990.72
7/04/2010	HSBC Custody Nominees (Australia) Limited.	-46	-770.96
8/04/2010	HSBC Custody Nominees (Australia) Limited.	-3,279	-55,382.31
12/04/2010	HSBC Custody Nominees (Australia) Limited.	-2,923	-48,726.41
14/04/2010	HSBC Custody Nominees (Australia) Limited.	26,119	437,232.06
21/04/2010	HSBC Custody Nominees (Australia) Limited.	4,259	72,232.64
14/05/2010	HSBC Custody Nominees (Australia) Limited.	7,768	124,598.72
	Total	19,176	333,532.84
	Advance Asset Management Limited Total :	19,176	333,532.84

Asgard Capital Management Limited

Date	Registered Company	Quantity	Value
23/02/2010	ASGARD Capital Management Limited	217	3,367.84
16/03/2010	ASGARD Capital Management Limited	210	3,393.60
19/03/2010	ASGARD Capital Management Limited	100	1,676.00
	Total	527	8,437.44
	Asgard Capital Management Limited Total :	527	8,437.44

BT Funds Management No.2 Limited

Date	Registered Company	Quantity	Value
9/02/2010	HSBC Custody Nominees (Australia) Limited.	5,971	80,071.11
10/02/2010	HSBC Custody Nominees (Australia) Limited.	648	8,754.48
10/02/2010	HSBC Custody Nominees (Australia) Limited.	24,542	332,053.26
11/02/2010	HSBC Custody Nominees (Australia) Limited.	2,309	31,263.86
11/02/2010	HSBC Custody Nominees (Australia) Limited.	18	242.64
12/02/2010	HSBC Custody Nominees (Australia) Limited.	2,553	34,465.50
15/02/2010	HSBC Custody Nominees (Australia) Limited.	2,948	39,827.48
12/03/2010	HSBC Custody Nominees (Australia) Limited.	604	9,645.88
	Total	39,593	536,324.21

BT Funds Management No.2 Limited Total : 39,593 536,324.21

BT Investment Management (RE) Limited

Date	Registered Company	Quantity	Value
9/02/2010	Australia and New Zealand Banking Group Limited	392	5,256.72
10/02/2010	Australia and New Zealand Banking Group Limited	1,599	21,634.47
10/02/2010	Australia and New Zealand Banking Group Limited	42	567.42
11/02/2010	Australia and New Zealand Banking Group Limited	1	13.48
11/02/2010	Australia and New Zealand Banking Group Limited	150	2,031.00
12/02/2010	Australia and New Zealand Banking Group Limited	164	2,214.00
15/02/2010	Australia and New Zealand Banking Group Limited	189	2,553.39
12/03/2010	Australia and New Zealand Banking Group Limited	97	1,549.09
	Total	2,634	35,819.57

Date	Registered Company	Quantity	Value
6/04/2010	BNP Fund Services Australasia Pty Limited	1,143	18,973.80
	Total	1,143	18,973.80

Date	Registered Company	Quantity	Value
6/04/2010	Citicorp Nominees Pty Limited	1,567	26,012.20
	Total	1,567	26,012.20

Date	Registered Company	Quantity	Value
9/02/2010	HSBC Custody Nominees (Australia) Limited.	22,004	295,073.64
10/02/2010	HSBC Custody Nominees (Australia) Limited.	2,383	32,194.33
10/02/2010	HSBC Custody Nominees (Australia) Limited.	90,229	1,220,798.37
11/02/2010	HSBC Custody Nominees (Australia) Limited.	64	862.72
11/02/2010	HSBC Custody Nominees (Australia) Limited.	8,305	112,449.70
12/02/2010	HSBC Custody Nominees (Australia) Limited.	9,198	124,173.00
15/02/2010	HSBC Custody Nominees (Australia) Limited.	12,120	163,741.20
12/03/2010	HSBC Custody Nominees (Australia) Limited.	12,468	199,113.96
14/04/2010	HSBC Custody Nominees (Australia) Limited.	-4,231	-70,826.94
	Total	152,540	2,077,579.98

Date	Registered Company	Quantity	Value
6/04/2010	IAG Nominees Limited	316	5,245.60
6/04/2010	IAG Nominees Limited	-4,427	-73,488.20
	Total	-4,111	-68,242.60

Date	Registered Company	Quantity	Value
5/03/2010	National Australia Bank Limited	-13,966	-220,662.80
6/04/2010	National Australia Bank Limited	1,123	18,641.80
14/04/2010	National Australia Bank Limited	4,231	70,826.94
	Total	-8,612	-131,194.06

Date	Registered Company	Quantity	Value
9/02/2010	National Australian Custodian Services	3,692	49,509.72
9/02/2010	National Australian Custodian Services	1,940	26,015.40
9/02/2010	National Australian Custodian Services	736	9,869.76
10/02/2010	National Australian Custodian Services	15,118	204,546.54
10/02/2010	National Australian Custodian Services	399	5,394.48
10/02/2010	National Australian Custodian Services	207	2,796.57

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10/02/2010	National Australian Custodian Services	7,853	106,251.09
10/02/2010	National Australian Custodian Services	3,015	40,792.95
10/02/2010	National Australian Custodian Services	80	1,081.60
11/02/2010	National Australian Custodian Services	1,421	19,240.34
11/02/2010	National Australian Custodian Services	11	148.39
11/02/2010	National Australian Custodian Services	737	9,978.98
11/02/2010	National Australian Custodian Services	6	80.94
11/02/2010	National Australian Custodian Services	284	3,845.36
11/02/2010	National Australian Custodian Services	2	26.98
12/02/2010	National Australian Custodian Services	1,544	20,844.00
12/02/2010	National Australian Custodian Services	802	10,827.00
12/02/2010	National Australian Custodian Services	307	4,144.50
15/02/2010	National Australian Custodian Services	1,799	24,322.48
15/02/2010	National Australian Custodian Services	936	12,645.36
15/02/2010	National Australian Custodian Services	358	4,840.16
12/03/2010	National Australian Custodian Services	923	14,740.31
12/03/2010	National Australian Custodian Services	478	7,633.66
12/03/2010	National Australian Custodian Services	171	2,730.87
	Total	42,819	582,307.44

Date	Registered Company	Quantity	Value
9/02/2010	National Nominees Limited	1,119	15,005.79
10/02/2010	National Nominees Limited	121	1,635.92
10/02/2010	National Nominees Limited	4,583	62,007.99
11/02/2010	National Nominees Limited	431	5,835.74
11/02/2010	National Nominees Limited	3	40.47
12/02/2010	National Nominees Limited	468	6,318.00
15/02/2010	National Nominees Limited	546	7,381.92
12/03/2010	National Nominees Limited	259	4,136.23
	Total	7,530	102,362.06

Date	Registered Company	Quantity	Value
6/04/2010	The Northern Trust company	65	1,079.00
6/04/2010	The Northern Trust company	213	3,535.80
	Total	278	4,614.80

BT Investment Management (RE) Limited Total : 195,788 2,648,233.19

Westpac Staff Superannuation Plan PTY LTD

Date	Registered Company	Quantity	Value
15/04/2010	HSBC Custody Nominees (Australia) Limited.	2,550	42,661.50
19/04/2010	HSBC Custody Nominees (Australia) Limited.	3,542	59,186.82
	Total	6,092	101,848.32

**Westpac Staff Superannuation Plan PTY LTD
Total : 6,092 101,848.32**

ANNEXURE A – ASSOCIATED COMPANIES

This is annexure 'A' (being 4 pages) referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac and its associated entities

Rebecca Farrell – Company Secretary WBC- 14/05/2010

1925 (Commercial) Pty Limited	Australia	Secure Australian Facilities Environment Partnership Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	Securitor Financial Group Limited	Australia
1925 (Insurance Premium Funding) Pty Limited	Australia	Series 2002-1G WST Trust	Australia
1925 (Properties) Pty Limited	Australia	Series 2005-1G WST Trust	Australia
1925 Advances Pty Limited	Australia	Series 2007-1G WST Trust	Australia
1925 House Pty Limited	Australia	Series 2007-1M WST Trust	Australia
A.C.N. 001 231 027 Pty Limited	Australia	Series 2008-1M WST Trust	Australia
A.F.G. Insurances Limited (in vol administration)	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
A.G.C. (Pacific) Limited	PNG	Southern Cross Inc.	USA
Advance Asset Management Limited	Australia	St.George (Note Issuing Vehicle Only) Pty Limited	Australia
Advance Leasing Limited	Australia	St.George APL Pty Limited	Australia
Agri Private Capital Management Limited	New Zealand	St.George Bank Employee Share Trust	Australia
Altitude Administration Pty Limited	Australia	St.George Bank Limited2	Australia
Altitude Rewards Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
Aotearoa Financial Services Limited	New Zealand	St.George Commercial Credit Corporation Limited	Australia
Asgard Capital Management Limited	Australia	St.George Crusade Investment Pty Limited	Australia
Asgard Wealth Solutions Limited	Australia	St.George Custodial Pty Limited	Australia
Assirt Software Pty Limited	Australia	St.George Dragon Investments Pty Limited	Australia
Athena Finance Pty Limited	Australia	St.George Equity Finance Limited	Australia
Augusta (1962) Limited	New Zealand	St.George Finance Holdings Limited	Australia
Australian Infrastructure Fund International 1 Pty Limited	Australia	St.George Finance Limited	Australia
Australian Loan Processing Security Company Pty Limited	Australia	St.George Financial Investments 1 Pty Limited	Australia
Australian Loan Processing Security Trust	Australia	St.George Financial Investments New Zealand Limited	New Zealand
Autodirect Pty Limited	Australia	St.George Financial Services Limited	Australia
Beech Trust	Australia	St.George Group Holdings Pty Limited	Australia
Belliston Pty Limited	Australia	St.George Insurance Australia Pty Limited	Australia
Bill Acceptance Corporation Limited	Australia	St.George Life Limited	Australia
BLE Capital (NZ) Limited	New Zealand	St.George Management Services Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Motor Finance Limited	Australia
BLE Capital Limited	Australia	St.George New Zealand Limited	New Zealand
BLE Development Pty Limited	Australia	St.George Procurement Management Pty Limited	Australia
BLE Holdings Pty Limited	Australia	St.George Pte Limited	Singapore
Brennar Holdings Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Wealth Management Pty Limited	Australia
BT Australia Corporate Services Pty Limited	Australia	St.George WEL Pty. Limited	Australia
BT Australia Pty Limited	Australia	Sydney Capital Corp Inc	USA
BT Finance & Investments Pty Limited	Australia	Tasman Funding No.1 Limited	New Zealand
BT Finance Pty Limited	Australia	Tasman Funding No.2 Limited	New Zealand
BT Financial Group (NZ) Limited	New Zealand	Tasman Pacific Investments Pty Limited	Australia
BT Financial Group Pty Limited	Australia	Tavarua Funding Trust III	Australia
BT Funds Management (NZ) Limited	New Zealand	Tavarua Funding Trust IV	USA
BT Funds Management Limited	Australia	TBNZ Capital Limited	New Zealand
BT Funds Management No.2 Limited	Australia	TBNZ Developments Limited	New Zealand
BT Investment Management No.2 Limited	Australia	TBNZ Equity Limited	New Zealand
BT Investment Management No.3 Pty Limited	Australia	TBNZ Investments (UK) Limited	UK
BT Investment Management (RE) Limited	Australia	TBNZ Investments Limited	New

			Zealand
BT Investment Management Limited	Australia	TBNZ Limited	New Zealand
BT Life Limited	Australia	Teuton Pty Limited	Australia
BT Nominees Pty Limited	Australia	The Exchange Plaza Trust	Australia
BT Portfolio Services Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Securities Limited	Australia	The Mortgage Company Pty Limited	Australia
Buchelin Pty Limited	Australia	The Swan Trust	Australia
Canberra Advance Property Limited	Australia	The Warehouse Financial Services Limited	New Zealand
Castlereagh Pacific Investments Pty Limited	Australia	TIF International 1 Pty Limited	Australia
Castlereagh Trust	Australia	Value Nominees Pty Limited	Australia
CBA Limited	Australia	Victor Finance Pty Limited	Australia
Challenge Finance Pty Limited	Australia	Victor Funding Pty Limited	Australia
Challenge Funds Management Pty Limited	Australia	Votraint No.1182 Pty Limited	Australia
Challenge Information Technology Pty Limited	Australia	VS&L Insurance Agency Pty Limited	Australia
Challenge Limited	Australia	VS&L Services Pty Limited	Australia
Chifley Services Pty Limited	Australia	WI Investments Pty Limited	Australia
Codrington S.a.r.l.	Luxembourg	Waratah Receivables Corp (NZ) Limited	New Zealand
Colmso Pty Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
Colmtea Pty Limited	Australia	Waratah Securities Australia Limited	Australia
Como Properties Pty Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
Comserv (No 3011) Pty Limited	Australia	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 Trust No. 33	Australia	Westpac Asset Services Pty Limited	Australia
Crusade CP Trust No. 35	Australia	Westpac Bank of Tonga	Tonga
Crusade CP Trust No. 41	Australia	Westpac Bank Samoa Limited	Samoa
Crusade CP Trust No. 42	Australia	Westpac Banking Corporation	Australia
Crusade CP Trust No. 44	Australia	Westpac Bank-PNG-Limited	PNG
Crusade CP Trust No. 45	Australia	Westpac Capital Corporation (US)	USA
Crusade CP Trust No. 48	Australia	Westpac Capital Holdings Inc.	USA
Crusade CP Trust No. 49	Australia	Westpac Capital Trust III	USA
Crusade CP Trust No. 50	Australia	Westpac Capital Trust IV	USA
Crusade CP Trust No. 52	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade CP Trust No. 53	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP Trust No. 54	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 55	Australia	Westpac Custodian Nominees Limited	Australia
Crusade CP Trust No. 56	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 57	Australia	Westpac Delta LLC	USA
Crusade CP Trust No. 58	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade CP Trust No. 59	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade CP Trust No. 60	Australia	Westpac Equipment Finance Limited	Australia
Crusade Euro Trust 1E of 2004	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2003	Australia	Westpac Europe Limited	UK
Crusade Global Trust 1 of 2004	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Global Trust 1 of 2005	Australia	Westpac Finance Limited	New Zealand
Crusade Global Trust 1 of 2006	Australia	Westpac Financial Consultants Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Financial Services Group Limited	Australia
Crusade Global Trust 2 of 2003	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Crusade Global Trust 2 of 2004	Australia	Westpac Financial Services Limited	Australia

Crusade Global Trust 2 of 2005	Australia	Westpac Financial Synergy Limited	New Zealand
Crusade Global Trust 2 of 2006	Australia	Westpac Funding Holdings Pty Limited	Australia
Crusade Management Limited	Australia	Westpac Funds Financing HoldCo Pty Limited	Australia
Crusade Trust 1 of 2008	Australia	Westpac Funds Financing Pty Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Funds Management Administration Pty Limited	Australia
Crusade Trust 1P of 2008	Australia	Westpac Funds Management Limited	Australia
Crusade Trust 2P of 2008	Australia	Westpac General Insurance Limited	Australia
Crusade Trust No 1A of 2002	Australia	Westpac General Insurance Services Limited	Australia
Danaby Pty Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Developmental Learning Centres Pty Limited	Australia	Westpac Group Investments Australia Pty Limited	Australia
Dragon Investments Services Limited	Australia	Westpac Holdings-NZ-Limited	New Zealand
Dysty Pty Limited	Australia	Westpac Information Technology Services Pty Limited	Australia
Enfield Downs Pty Limited	Australia	Westpac Investment Capital Corporation	USA
FAI No. 2 Trust	Australia	Westpac Investment Vehicle No.2 Pty Limited	Australia
Fairlawn Holding Trust	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
First Residential Property Trust	Australia	Westpac Investment Vehicle No.4 Pty Limited	Australia
G.C.L. Investments Limited	Australia	Westpac Investment Vehicle Pty Limited	Australia
Gemini Trust	Australia	Westpac Investments U.K. Limited	UK
General Credit Holdings Pty Limited	Australia	Westpac Lease Discounting-NZ-Limited	New Zealand
General Credits Pty Limited	Australia	Westpac Leasing Nominees Pty Limited	Australia
Halcyon Securities Limited	Australia	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hargrave Investments Pty Limited	Australia	Westpac Leasing Pty Limited	Australia
Hastings Advisers LLC	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Life Insurance Services Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Life-NZ-Limited	New Zealand
Hastings Funds Management (UK) Limited	UK	Westpac Matching Gifts Limited	Australia
Hastings Funds Management (USA) Inc.	USA	Westpac New Zealand Group Limited	New Zealand
Hastings Funds Management Limited	Australia	Westpac New Zealand Limited	New Zealand
Hastings Group Pty Limited	Australia	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 Operations Integrated Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac Overseas Holdings No. 2 Pty Limited	Australia
Infrastructure Australia (No.1) Limited	Australia	Westpac Overseas Holdings Pty Limited	Australia
Infrastructure Australia (No.3) Limited	Australia	Westpac Overseas Investments Limited	New Zealand
Infrastructure Australia (No.4) Limited	Australia	Westpac Pacific Limited Partnership	Australia
Jacaranda Trust	Australia	Westpac Private Equity Pty Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Properties Limited	Australia
Mayfair (Australia) Investments Limited	Australia	Westpac Properties-Vic-Limited	Australia
MIF Custodian Trust	New Zealand	Westpac Property Investments Pty Limited	Australia
Minami Investments Pty Limited	Australia	Westpac Real Estate Investment Trust I	Australia
Mortgage Management Limited	Australia	Westpac Real Estate Investment Trust II	Australia
Nationwide Management Pty Limited	Australia	Westpac Residential Property Trust	Australia
Net Nominees Limited	Australia	Westpac Resources and Infrastructure Pty Limited	Australia
Oakjet Pty Limited	Australia	Westpac Securities Administration Limited	Australia
Oniston Pty Limited	Australia	Westpac Securities Inc.	USA
Orion Trust	Australia	Westpac Securities Limited	Australia
Pacific Structured Funding Limited	Australia	Westpac Securities NZ Limited	New Zealand

Packaging Properties 1 Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
Packaging Properties 3 Pty Limited	Australia	Westpac Singapore Limited	Singapore
Pact Accountants Investment Group Pty Limited	Australia	Westpac Structured Management Pty Limited	Australia
Partnership Pacific Limited	Australia	Westpac Structured Products Limited	Australia New Zealand
Partnership Pacific Securities Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	Australia
Pashley Investments Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
PersonalDirect Limited	Australia	Westpac TPS Trust	Australia
PF No. 2	New Zealand	Westpac Training Services Pty Limited	Australia
Phoenix Trust	Australia	Westpac Unit Trust	Australia
Qvalent Pty Limited	Australia	Westpac USA Inc.	USA New Zealand
RAMS Financial Group Pty Limited	Australia	WestpacTrust Securities-NZ-Limited	Hong Kong
Real Estate Investment Trust A	Australia	WFAL No.1 Loan Trust	Australia
Real Estate Investment Trust B	Australia	Wollemi Trust	Australia
RESI-Statewide Mortgage Corporation Pty Limited	Australia	Wollemi Trust 2005 - 1	Australia
RMS Warehouse Trust 2007-1	Australia	WST Funding Trust New Zealand	Australia New Zealand
Sallmoor Pty Limited	Australia	WST Funding Trust New Zealand - NZ branch	New Zealand
Sarnia 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