

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme TASSAL GROUP LIMITED (TGR)

ACN/ARSN ACN 106 067 270

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC) and its associated entities listed in Annexure 'B'

ACN/ARSN (if applicable) ACN 007 457 141

There was a change in the interests of the substantial holder on 31/10/2014

The previous notice was given to the company on 22/08/2014

The previous notice was dated 20/08/2014

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 (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	7,351,343	5.02%	9,323,780	6.35%

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
31/10/2014	WBC & its Associates , Asgard Capital Management Limited, BT Funds Management Limited, Advance Asset Management Limited, Westpac RE Limited, BT Investment Management (Fund Services) Limited, BT Funds Management No.2 Limited,	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

	BT Investment Management (Institutional) Limited				
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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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Advance Asset Management Limited	HSBC Custody Nominees (Australia) 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.	109,597, Ordinary	109,597
Asgard Capital Management Limited	Asgard Capital Management Limited	HSBC Custody Nominees (Australia) 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 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.	17,746, Ordinary	17,746
BT Funds Management Limited	BT Portfolio Services Limited	HSBC Custody Nominees (Australia) Limited. Asgard Capital Management Limited BT Portfolio Services Limited	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.	68,382, Ordinary	68,382
BT Funds Management No.2 Limited	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited. Asgard Capital Management Limited	BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional	1,024,046, Ordinary	1,024,046

		BT Portfolio Services Limited HSBC Custody Nominees (Australia) Limited.	investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.		
BT Investment Management (Fund Services) Limited	Australia and New Zealand Banking Group Limited National Australian Custodian Services National Nominees Limited	HSBC Custody Nominees (Australia) Limited. Asgard Capital Management Limited BT Portfolio Services Limited HSBC Custody Nominees (Australia) Limited. Australia and New Zealand Banking Group Limited National Australian Custodian Services National Nominees Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	750,565, Ordinary	750,565
BT Investment Management (Institutional) Limited	National Australia Bank Limited HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited. Asgard Capital Management Limited BT Portfolio Services Limited HSBC Custody Nominees (Australia) Limited. Australia and New Zealand Banking Group Limited National Australian Custodian Services National Nominees Limited National Australia Bank Limited	BT Investment Management (Institutional) Limited (previously known as BT Investment Management (RE) Limited) is the 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.	6,934,558, Ordinary	6,934,558

		HSBC Custody Nominees (Australia) Limited.			
Westpac RE Limited	HSBC Custody Nominees (Australia) 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.	418,886, Ordinary	418,886

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 substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

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
Asgard Capital Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Funds Management 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
Westpac RE Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000
BT Funds Management No.2 Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
TASSAL GROUP LIMITED (TGR)	The Company Secretary, TASSAL GROUP LIMITED (TGR)

Level 9, Marine Board Building
1 Franklin Wharf
Hobart TAS 7000

Tel: +61 3 6244 9099
Fax: +61 3 6244 9002

Signature

Print name Tim Hartin Capacity Company Secretary

Sign here _____ Date 04/11/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 Act 2001.
 - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
 - (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 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 Act 2001.
- (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 (e.g. 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.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.

Tim Hartin – Company Secretary, Westpac Banking Corporation - 31/10/2014

TRANSACTION HISTORY

Sales & Purchases for the period : 21/08/2014 to 31/10/2014

SECURITY: TGR

Advance Asset Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
12/09/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-2,166	-8,317.44	Ordinary	2,166
12/09/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-1,940	-7,449.60	Ordinary	1,940
12/09/2014	HSBC Custody Nominees (Australia) Limited.	Sale	-94	-360.96	Ordinary	94
23/09/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	2,290	8,450.10	Ordinary	2,290
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,810	6,443.60	Ordinary	1,810
	Total		-100	-1,234.30		
	Advance Asset Management Limited Total :		-100	-1,234.30		

Asgard Capital Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/08/2014	ASGARD Capital Management Limited	Sale	-5,271	-21,505.68	Ordinary	5,271
21/08/2014	ASGARD Capital Management Limited	Sale	-1,359	-5,544.72	Ordinary	1,359
21/08/2014	ASGARD Capital Management Limited	Sale	-796	-3,279.52	Ordinary	796
21/08/2014	ASGARD Capital Management Limited	Sale	-673	-2,772.76	Ordinary	673
22/08/2014	ASGARD Capital Management Limited	Purchase	2,481	9,998.43	Ordinary	2,481
26/08/2014	ASGARD Capital Management Limited	Sale	-3,927	-15,708.00	Ordinary	3,927
3/09/2014	ASGARD Capital Management Limited	Sale	-2,259	-8,900.46	Ordinary	2,259
3/09/2014	ASGARD Capital Management Limited	Sale	-757	-2,982.58	Ordinary	757
3/09/2014	ASGARD Capital Management Limited	Sale	-785	-3,092.90	Ordinary	785
3/09/2014	ASGARD Capital Management Limited	Sale	-516	-2,033.04	Ordinary	516
11/09/2014	ASGARD Capital Management Limited	Sale	-1,057	-4,037.74	Ordinary	1,057
24/09/2014	ASGARD Capital Management Limited	Purchase	3,473	12,398.61	Ordinary	3,473
22/10/2014	ASGARD Capital Management Limited	Purchase	2,272	7,997.44	Ordinary	2,272
	Total		-9,174	-39,462.92		
	Asgard Capital Management Limited Total :		-9,174	-39,462.92		

BT Funds Management Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes
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affected

26/08/2014	BT Portfolio Services Limited	Sale	-2,000	-7,980.00	Ordinary	2,000
26/08/2014	BT Portfolio Services Limited	Sale	-2,000	-8,020.00	Ordinary	2,000
29/08/2014	BT Portfolio Services Limited	Purchase	3,773	15,015.03	Ordinary	3,773
8/09/2014	BT Portfolio Services Limited	Purchase	2,100	8,493.45	Ordinary	2,100
11/09/2014	BT Portfolio Services Limited	Sale	-2,100	-7,886.55	Ordinary	2,100
17/09/2014	BT Portfolio Services Limited	Purchase	9,000	34,236.00	Ordinary	9,000
19/09/2014	BT Portfolio Services Limited	Purchase	3,500	13,476.40	Ordinary	3,500
19/09/2014	BT Portfolio Services Limited	Purchase	5,000	19,236.50	Ordinary	5,000
	Total		17,273	66,570.83		
	BT Funds Management Limited					
	Total :		17,273	66,570.83		

BT Funds Management No.2 Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	3,038	11,969.72	Ordinary	3,038
27/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	36,745	145,510.20	Ordinary	36,745
28/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	393	1,556.28	Ordinary	393
28/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	18,330	72,586.80	Ordinary	18,330
29/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	2,344	9,282.24	Ordinary	2,344
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	41,474	148,476.92	Ordinary	41,474
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	36,121	132,202.86	Ordinary	36,121
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	88,008	313,308.48	Ordinary	88,008
	Total		226,453	834,893.50		
	BT Funds Management No.2 Limited					
	Total :		226,453	834,893.50		

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/08/2014	Australia and New Zealand Banking Group Limited	Purchase	259	1,020.46	Ordinary	259
27/08/2014	Australia and New Zealand Banking Group Limited	Purchase	3,127	12,382.92	Ordinary	3,127
28/08/2014	Australia and New Zealand Banking Group Limited	Purchase	1,734	6,866.64	Ordinary	1,734
28/08/2014	Australia and New Zealand Banking Group Limited	Purchase	37	146.52	Ordinary	37
29/08/2014	Australia and New Zealand Banking Group Limited	Purchase	222	879.12	Ordinary	222
24/10/2014	Australia and New Zealand Banking Group Limited	Purchase	6,979	24,984.82	Ordinary	6,979
30/10/2014	Australia and New Zealand Banking Group Limited	Purchase	10,980	39,088.80	Ordinary	10,980
30/10/2014	Australia and New Zealand Banking Group Limited	Purchase	4,156	15,210.96	Ordinary	4,156
	Total		27,494	100,580.24		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
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27/08/2014	National Australian Custodian Services	Purchase	10,780	42,688.80	Ordinary	10,780
27/08/2014	National Australian Custodian Services	Purchase	891	3,510.54	Ordinary	891
28/08/2014	National Australian Custodian Services	Purchase	5,335	21,126.60	Ordinary	5,335
28/08/2014	National Australian Custodian Services	Purchase	114	451.44	Ordinary	114
29/08/2014	National Australian Custodian Services	Purchase	682	2,700.72	Ordinary	682
24/10/2014	National Australian Custodian Services	Purchase	17,041	61,006.78	Ordinary	17,041
30/10/2014	National Australian Custodian Services	Purchase	26,629	94,799.24	Ordinary	26,629
30/10/2014	National Australian Custodian Services	Purchase	10,619	38,865.54	Ordinary	10,619
	Total		72,091	265,149.66		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/08/2014	National Nominees Limited	Purchase	980	3,861.20	Ordinary	980
27/08/2014	National Nominees Limited	Purchase	11,854	46,941.84	Ordinary	11,854
28/08/2014	National Nominees Limited	Purchase	5,864	23,221.44	Ordinary	5,864
28/08/2014	National Nominees Limited	Purchase	126	498.96	Ordinary	126
29/08/2014	National Nominees Limited	Purchase	750	2,970.00	Ordinary	750
24/10/2014	National Nominees Limited	Purchase	18,721	67,021.18	Ordinary	18,721
30/10/2014	National Nominees Limited	Purchase	29,259	104,162.04	Ordinary	29,259
30/10/2014	National Nominees Limited	Purchase	11,668	42,704.88	Ordinary	11,668
	Total		79,222	291,381.54		
	BT Investment Management (Fund Services) Limited Total :		178,807	657,111.44		

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	14,782	58,241.08	Ordinary	14,782
27/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	178,829	708,162.84	Ordinary	178,829
27/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	6,000	23,880.00	Ordinary	6,000
28/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	1,921	7,607.16	Ordinary	1,921
28/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	89,706	355,235.76	Ordinary	89,706
29/08/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	11,471	45,425.16	Ordinary	11,471
21/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	2,060	7,251.20	Ordinary	2,060
24/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	222,877	797,899.66	Ordinary	222,877
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	445,169	1,584,801.64	Ordinary	445,169
30/10/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	179,630	657,445.80	Ordinary	179,630
	Total		1,152,445	4,245,950.30		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/08/2014	National Australia Bank Limited	Purchase	4,850	19,109.00	Ordinary	4,850
27/08/2014	National Australia Bank Limited	Purchase	58,665	232,313.40	Ordinary	58,665
28/08/2014	National Australia Bank Limited	Purchase	29,031	114,962.76	Ordinary	29,031
28/08/2014	National Australia Bank Limited	Purchase	622	2,463.12	Ordinary	622

29/08/2014	National Australia Bank Limited	Purchase	3,712	14,699.52	Ordinary	3,712
24/10/2014	National Australia Bank Limited	Purchase	92,908	332,610.64	Ordinary	92,908
30/10/2014	National Australia Bank Limited	Purchase	144,955	516,039.80	Ordinary	144,955
30/10/2014	National Australia Bank Limited	Purchase	57,806	211,569.96	Ordinary	57,806
	Total		392,549	1,443,768.20		
	BT Investment Management (Institutional) Limited Total :		1,544,994	5,689,718.50		

Westpac RE Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/09/2014	HSBC Custody Nominees (Australia) Limited.	Purchase	14,184	52,338.96	Ordinary	14,184
	Total		14,184	52,338.96		
	Westpac RE Limited Total :		14,184	52,338.96		

ANNEXURE B – ASSOCIATED COMPANIES

This is annexure 'B' (being 3 pages) referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities

Tim Hartin – Company Secretary, Westpac Banking Corporation – 31/10/2014

Westpac Banking Corporation	Australia	Qvalent Pty Limited	Australia
1925 (Commercial) Pty Limited	Australia	RAMS Financial Group Pty Limited	Australia
1925 (Industrial) Pty Limited	Australia	Reinventure Fund ILP	Australia
1925 Advances Pty Limited	Australia	RMS Warehouse Trust 2007-1	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	Sallmoor Pty Limited	Australia
Advance Asset Management Limited	Australia	Securitor Financial Group Limited	Australia
Altitude Administration Pty Limited	Australia	Seed Pool Trust No. 2	Australia
Altitude Rewards Pty Limited	Australia	Series 2007-1G WST Trust	Australia
Aotearoa Financial Services Limited	New Zealand	Series 2008-1M WST Trust	Australia
Ascalon Capital Managers (Asia) Limited	Hong Kong	Series 2009-1 WST Trust	Australia
Ascalon Capital Managers Limited	Australia	Series 2011-1 WST Trust	Australia
Ascalon Funds Seed Pool Trust	Australia	Series 2011-2 WST Trust	Australia
Asgard Capital Management Limited	Australia	Series 2011-3 WST Trust	Australia
Asgard Wealth Solutions Limited	Australia	Series 2012-1 WST Trust	Australia
Australian Loan Processing Security Company Pty Ltd	Australia	Series 2013-1 WST Trust	Australia
Australian Loan Processing Security Trust	Australia	Series 2013-2 WST Trust	Australia
Bella Trust No. 2	Australia	Series 2014-1 WST Trust	Australia
Bella Trust	Australia	SIE-Lease (Australia) Pty Limited	Australia
Belliston Pty Limited	Australia	SIE-Lease (New Zealand) Pty Limited	New Zealand
Bill Acceptance Corporation Pty Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
BLE Capital Investments Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
BLE Capital Limited	Australia	St.George Custodial Pty Limited	Australia
BLE Development Pty Limited	Australia	St.George Equity Finance Limited	Australia
BT (Queensland) Pty Limited	Australia	St.George Finance Holdings Limited	Australia
BT Australia Pty Limited	Australia	St.George Finance Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	St.George Life Limited	Australia
BT Financial Group Pty Limited	Australia	St.George Motor Finance Limited	Australia
BT Funds Management (NZ) Limited	New Zealand	St.George Procurement Management Pty Limited	Australia
BT Funds Management Limited	Australia	St.George Security Holdings Pty Limited	Australia
BT Funds Management No.2 Limited	Australia	Sydney Capital Corp Inc.	USA
BT Investment Management (Fund Services) Limited	Australia	Tavarua Funding Trust IV	USA
BT Investment Management (Institutional) Limited	Australia	Teuton Pty Limited	Australia
BT Investment Management Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Long Term Income Fund	Australia	The Mortgage Company Pty Limited	Australia
BT Portfolio Services Limited	Australia	The Warehouse Financial Services Limited	New Zealand
BT Private Nominees Pty Limited	Australia	Value Nominees Pty Limited	Australia
BT Securities Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
BT Short Term Income Fund	Australia	Waratah Securities Australia Limited	Australia
BTIM UK Limited	UK	Westpac (NZ) Investments Limited	New Zealand

Canning Park Capital Pte. Ltd	Australia	Westpac Administration Pty Limited	Australia
Capital Corporate Finance Limited	Australia	Westpac Administration 2 Limited	Australia
Capital Finance (NZ) Limited	Australia	Westpac Administration 3 Limited	Australia
Capital Finance Australia Limited	Australia	Westpac Administration 4 Limited	Australia
Capital Finance New Zealand Limited	Australia	Westpac Altitude Rewards Trust	Australia
Capital Fleetlease Limited	Australia	Westpac Americas Inc.	USA
Capital Motor Finance Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Capital Rent Group Limited	New Zealand	Westpac Bank of Tonga	Tonga
Castlereagh Trust	Australia	Westpac Bank Samoa Limited	Samoa
CBA Limited	Australia	Westpac Bank-PNG-Limited	Papua New Guinea
Challenge Limited	Australia	Westpac Capital Holdings Inc.	USA
Core Infrastructure Income Feeder 1 L P	UK	Westpac Capital Markets Holding Corp.	USA
Core Infrastructure Income Feeder 2 L P	UK	Westpac Capital Markets LLC	USA
Core Infrastructure Income Master L P	UK	Westpac Capital Trust IV	USA
Crusade ABS Series 2012 - 1 Trust	Australia	Westpac Capital-NZ-Limited	New Zealand
Crusade ABS Series 2013 - 1 Trust	Australia	Westpac Cash PIE Fund	Australia
Crusade CP Management Pty Limited	Australia	Westpac Cook Cove Trust I	Australia
Crusade CP No.1 Pty Limited	Australia	Westpac Cook Cove Trust II	Australia
Crusade CP Trust No. 52	Australia	Westpac Covered Bond Trust	Australia
Crusade CP Trust No. 53	Australia	Westpac Custodian Nominees Pty Limited	Australia
Crusade CP Trust No. 55	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade CP Trust No. 56	Australia	Westpac Delta LLC	USA
Crusade CP Trust No. 57	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade CP Trust No. 58	Australia	Westpac Equipment Finance (No.1) Pty Limited	Australia
Crusade Euro Trust 1E of 2006	Australia	Westpac Equipment Finance Limited	Australia
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade Global Trust 1 of 2006	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Global Trust 1 of 2007	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 2 of 2005	Australia	Westpac Europe Limited	UK
Crusade Global Trust 2 of 2006	Australia	Westpac Finance (HK) Limited	Hong Kong
Crusade Management Limited	Australia	Westpac Financial Consultants Limited	Australia
Crusade Trust 1A of 2005	Australia	Westpac Financial Holdings Pty Limited	Australia
Crusade 2P Trust of 2008	Australia	Westpac Financial Services Group Limited	Australia
Danaby Pty Limited	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
eQR Securities Pty. Limited	Australia	Westpac Financial Services Limited	Australia
Europe Infrastructure Debt LP	UK	Westpac Funding Holdings Pty Limited	Australia
G.C.L. Investments Pty Limited	Australia	Westpac Funds Financing Holdco Pty Limited	Australia
General Credit Holdings Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
General Credits Pty Limited	Australia	Westpac General Insurance Limited	Australia
Halcyon Securities Pty Limited	Australia	Westpac General Insurance Services Limited	Australia
Hastings Advisers LLC	USA	Westpac Global Capital Markets Pty Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Group Investment-NZ-Limited	New Zealand
Hastings Forests Australia Pty Limited	Australia	Westpac Group Investments Australia Pty Limited	Australia
Hastings Funds Management (UK) Limited	Singapore	Westpac Holdings-NZ-Limited	New Zealand
Hastings Funds Management (USA) Inc.	UK	Westpac Investment Capital Corporation	USA

Hastings Funds Management Asia Pty. Limited	USA	Westpac Investment Vehicle No.2 Pty Limited	Australia
Hastings Funds Management Limited	Australia	Westpac Investment Vehicle No.3 Pty Limited	Australia
Hastings Group Pty Limited	Australia	Westpac Investment Vehicle Pty Limited	Australia
Hastings Infrastructure 1 Limited	UK	Westpac Investments U.K. Limited	UK
Hastings Infrastructure 2 Limited	UK	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Investment Capital LP	USA	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Investment Management Pty Ltd	USA	Westpac Life Insurance Services Limited	Australia
Hastings Investment Management (Europe) Ltd	UK	Westpac Life-NZ-Limited	New Zealand
Hastings Investments GP LLC	Australia	Westpac New Zealand Group Limited	New Zealand
Hastings Korea Company Limited	Korea	Westpac New Zealand Limited	New Zealand
Hastings Management Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac NZ Covered Bond Holdings Limited	New Zealand
Hickory Trust	Australia	Westpac NZ Covered Bond Limited	New Zealand
Hitton Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
HLT Custodian Trust	New Zealand	Westpac NZ Securitisation Holdings Limited	New Zealand
Infrastructure GP LLP	UK	Westpac NZ Securitisation Limited	New Zealand
Infrastructure GP 2 LLP	UK	Westpac NZ Securitisation No. 2 Limited	New Zealand
Infrastructure Research and Advisory Services Private Limited	India	Westpac Overseas Holdings No. 2 Pty Limited	Australia
J O Hambro Capital Management Holdings Limited	UK	Westpac Overseas Holdings Pty Limited	Australia
J O Hambro Capital Management Limited	UK	Westpac Pacific Limited Partnership	Australia
JOHCM (Singapore) Pte Limited	Singapore	Westpac Properties Limited	Australia
JOHCM (USA) Inc	USA	Westpac RE Limited	Australia
Magnitude Group Pty Limited	Australia	Westpac Securities Administration Limited	Australia
MIF Custodian Trust	New Zealand	Westpac Securities Limited	Australia
Mortgage Management Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Nationwide Management Pty Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Net Nominees Limited	Australia	Westpac Securitisation Management Pty Limited	Australia
North Ryde Office Trust	Australia	Westpac Singapore Limited	Singapore
Number 120 Limited	New Zealand	Westpac Structured Products Limited	Australia
Oniston Pty Limited	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Packaging Properties 1 Pty Limited	Australia	Westpac Syndications Management Pty Limited	Australia
Packaging Properties 2 Pty Limited	Australia	Westpac Term PIE Fund	New Zealand
Packaging Properties 3 Pty Limited	Australia	Westpac TPS Trust	Australia
Partnership Pacific Pty Limited	Australia	Westpac Unit Trust	Australia
Partnership Pacific Securities Pty Limited	Australia	Westpac USA Inc.	USA
Pashley Investments Pty Limited	Australia		

Note: Westpac retains 62.1% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Management Limited (62.1%)	Australia
BT Investment Management (Institutional) Limited (Subsidiary of BT Investment Management Limited)	Australia