



Westpac Funds Management Limited

ABN 28 085 352 405
Level 20, 275 Kent Street
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Company Announcements
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

ATO confirms that instalment receipts do not contravene the borrowing restrictions for regulated self-managed superannuation funds

Westpac Funds Management Limited as Responsible Entity for Westpac Office Trust (WOT) has received advice from the Australian Tax Office (ATO) that WOT instalment receipts do not contravene the borrowing restrictions for regulated self-managed superannuation funds.

WOT announced on 11 July 2008 that it had been made aware that the ATO had adopted a view concerning the interpretation of the borrowing restrictions in the Superannuation Industry (Supervision) Act 1993 (SISA) that may have had adverse consequences for regulated superannuation funds that are holding instalment receipts for WOT units.

The ATO has since advised WOT that they consider a regulated self-managed superannuation fund (SMSF) that invests in WOT instalment receipts does not 'borrow money' or 'maintain an existing borrowing of money' for the purposes of subsection 67(1) of SISA. Therefore, a SMSF that acquires or has acquired instalment receipts for WOT units under this arrangement does not contravene section 67 of the SISA.

The ATO has also confirmed that they are reviewing all compliance action that has been taken against SMSF's that have invested in WOT and will be directly contacting trustees of affected SMSFs.

Trustees of superannuation funds that are contemplating acquiring WOT instalment receipts should review the WOT Product Disclosure Statements dated 10 June 2003 and 26 August 2005, in addition to considering this notice, when making a decision about investing.

END

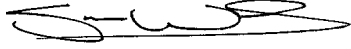
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Yours sincerely
Westpac Funds Management Limited

A handwritten signature in black ink, appearing to read 'Sean Ward', with a horizontal line underneath.

Sean Ward
Company Secretary

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