

The purpose of this report is to give you information regarding your Guaranteed Portfolio Service investment. If you require assistance, please contact the Structured Equity Investments Team on 1800 990 107.

## 1. Valuation

Underlying Fund	Underlying Fund Value Date	GPS Unit Price	Protection Amount
BT Wholesale Core Australian Share Fund	27/04/2012	0.996108	1.00
BT Wholesale Focus Australian Share Fund	27/04/2012	0.994669	1.00
BT Wholesale Smaller Companies Fund	27/04/2012	0.991394	1.00
BT Wholesale Asian Share Fund	27/04/2012	0.995365	1.00
BT Wholesale Core Global Share Fund	27/04/2012	0.996709	1.00
BT Wholesale Global Property Securities Fund	27/04/2012	0.989363	1.00

The value of your Guaranteed Portfolio Service investment can be calculated from the Unit Price.

For example, if you invested \$1,000,000 in the BT Wholesale Core Australian Share Fund, then the value of your investment will be \$996,108.11 ( $\$1,000,000 \times 0.996108$ ).

## 2. Dynamic Portfolio Allocation

The current allocations within the Dynamic Portfolio are as follows:

Underlying Fund	Active Allocation	Fixed Allocation	Drawdown to Sell Trigger	Runup to Buy Trigger
BT Wholesale Core Australian Share Fund	0%	100%	n/a	n/a
BT Wholesale Focus Australian Share Fund	0%	100%	n/a	n/a
BT Wholesale Smaller Companies Fund	0%	100%	n/a	n/a
BT Wholesale Asian Share Fund	0%	100%	n/a	n/a
BT Wholesale Core Global Share Fund	0%	100%	n/a	n/a
BT Wholesale Global Property Securities Fund	0%	100%	n/a	n/a

Bond Floor Discount Factor 99.35%

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The indicative values are an estimate of the value of your investment only. The above tables do not contain information to enable you to precisely calculate the cost to terminate your investment. Investors that terminate their investment prior to 1 July 2008 are subject to an Early Termination Fee described in the Asset Allocation Advisory Agreement. If you borrowed from Westpac to fund your investment in the GPS, there may be other charges associated with breaking your loan.

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The Information is current as at 30 April 2012.