



18 November 2008

Dear Client

SHORT SELLING IN AUSTRALIA – PARTIAL LIFTING OF BAN AND NEW DISCLOSURE OBLIGATIONS

As you will be aware, most forms of short selling (including covered short sales) of securities¹ quoted on ASX have been banned since 21 September 2008. That ban is to be partially lifted on **19 November 2008**. In conjunction with the partial lifting of the ban, ASIC has imposed new disclosure obligations on clients who place sell orders.

The purpose of this letter is to provide you with information concerning the partial lifting of the ban, and concerning your new disclosure obligations. This letter also sets out the process that you must follow when requesting CLSA Singapore Pte Ltd (**CLSA**) to effect a sell order for you, either through telephone communication or by using the FIX or IRESS protocols.

1. DISCLOSURES TO BE MADE IN RESPECT OF SALE ORDERS

Under the new rules,² whenever you place a sell order with us, you must inform us if the sale is one of the following 3 categories. We will not be permitted to execute your order unless you inform us which of the following categories (if any) of sale your order relates to:

(a) Long sale

The following categories of sales are to be classified as "long sales":

- a sale of securities that you already own (ie that you already beneficially own or, if you are a trustee, the beneficiaries of the trust already beneficially own) at the time you place the sale order with us. Your ownership must not have arisen because you have borrowed the securities from a securities lender (these are to be classified as short sales – see (b) below).³
- a sale of securities where you have executed a transaction to purchase the securities, but the purchase has not yet been settled;⁴ and
- a sale of securities where you have already exercised sufficient exchange traded call options in order to provide deliver the securities you wish to sell.⁵

¹ Unless otherwise indicated, a reference in this letter to securities of stocks is to shares, options to subscribe for shares, debentures, bonds, renounceable rights and managed investment products. In general, it refers to products which can be sold through ASX where the sale must be settled on T+3.

² These disclosure obligations are contained in ASIC Class Order 08/751 and 08/824.

³ Ordinarily, in the case of a long sale, you should be able to identify the CHESSE Holder Identification Number (**HIN**) or issuer sponsored Securityholder Reference Number (**SRN**) under which you hold the relevant securities at the time you place the sell order, unless those securities are held for you by a nominee or custodian, in which case, you must be satisfied that your nominee or custodian holds the relevant number of securities you wish to sell, for you.

⁴ Such a sale is exempt from the short selling rules - section 1020B(4)(c). Although not currently included in the definition of long sale within Class Order 08/824, ASIC has indicated that these will be included as long sales.

⁵ Such a sale is exempt from the short selling rules – regulation 7.9.79(2). Although not currently included in the definition of long sale within Class Order 08/824, ASIC has indicated that these will be included as long sales.





(b) Short sale

The following sales will be classified as "short sales":

- covered short sales of non-financial stocks (i.e., a sale where you have, at the time you place the sale order with us, a legally binding commitment from a securities lender to lend the stocks to you).
- a naked short sale of any stocks that is permitted under the following exceptions:
 - (i) an arbitrage transaction; and
 - (ii) a sale where there is an arrangement in place to ensure that the securities will be delivered within 3 business days.
- a sale of products where you hold sufficient exercisable (but not yet-exercised) exchange traded call options will be treated as a "short sale".⁶

(c) Exempt covered short sale

This refers to a covered sale of financial stocks that is permitted under an exemption contained in ASIC Class Order 08/751 which are summarised in Schedule 1 to this letter.

For a more detailed summary of the classification of transactions, see Schedule 1 to this letter.

2. WHAT YOU MUST DO WHEN PLACING A SELL ORDER WITH US

There are different requirements if you submit orders to us by phone/email, through IRESS or a FIX automated system.

(a) Telephone or email sale orders

If you place your sale order with us by telephone or email, you may satisfy your disclosure obligations by advising us whether your sale is a "long sale", "short sale" or "exempt covered short sale".

(b) Sale orders placed through IRESS

If you place your sale order with us through IRESS, you will need to satisfy your disclosure obligation by completing the mandatory fields described in the following table:

⁶ These are sales made with the benefit of the exemption in regulation 7.9.79(2). Although not currently included in the definition of short sale within Class Order 08/824, ASIC has indicated that these will be included as short sales.





	Current System	Updated System⁷
Long Sale	Click "Sell" button Indicate "Long"	Click "Long sell" button
Short Sale	Click "Sell" button Indicate "Short"	Click "Short sell" button
Covered Short Sale Exempt	Click "Sell" button Indicate "Exempt"	Click "Short sell" button Tick "short exempt" box

You may make the indications described in the table above in one of the following fields on your order form:

- Instructions;
- External ID; or
- Transaction basis.

If you need assistance with the fields, please contact your IRESS Account Executive.

If you wish to place your sell orders with us through IRESS, we ask that you confirm to us in writing that you understand your disclosure obligations and agree to use the appropriate indications when placing a sale order with us through IRESS. You can do this by sending us an email with the following text:

"To: CLSA Singapore Pte Ltd (**CLSA**)

Date: [insert date]

[insert name of client] (**Client**):

- confirms that Client is aware of Client's obligation under the Corporations Act 2001 (Cth) and ASIC Class Orders 08/751, 08/764 and 08/824 (as amended from time to time) to inform CLSA, whenever Client places a order with CLSA to sell a section 1020B product (as defined in section 1020B of the Corporations Act 2001 (Cth)), of the type of sale that Client is instructing CLSA to execute;
- confirms that Client understands that it may satisfy this obligation to provide this information using the mandatory fields provided in the IRESS trading systems;
- agrees that, whenever Client places a sell order with CLSA through IRESS on or after 19 November 2008, Client will satisfy this obligation to provide this information using the mandatory fields provided in the IRESS trading systems; and
- agrees to be bound by the amendment to the terms of trading with CLSA set out in CLSA's letter dated 18 November 2008.

[Name and title of authorised signatory]

⁷ IOS Insto 1.66sp1 and IRESS 1.32sp12





(c) **Sale orders place through a FIX automated order system**

If you place your sale order with us through a FIX automated order system, you will need to satisfy your disclosure obligation by populating the following standard FIX Protocol tag 54 with the correct value as described in the following table:

	FIX
Long sale	2
Short sale	5
Covered short sale exempt	6

If you need assistance with the fields, please contact your Electronic trading contact at CLSA.

If you wish to place your sell orders with us through a FIX automated order system, we ask that you confirm to us in writing that you understand your disclosure obligations and agree to use the appropriate FIX codes when placing a sale order with us through the FIX automated order system. You can do this by sending us an email with the following text:

"To: CLSA Singapore Pte Ltd (**CLSA**)

Date: **[insert date]**

[insert name of client] (Client):

- (i) confirms that Client is aware of Client's obligation under the Corporations Act 2001 (Cth) and ASIC Class Orders 08/751, 08/764 and 08/824 (as amended from time to time) to inform CLSA, whenever Client places a order with CLSA to sell a section 1020B product (as defined in section 1020B of the Corporations Act 2001 (Cth)), of the type of sale that Client is instructing CLSA to execute;
- (ii) confirms that Client understands that it may satisfy this obligation to provide this information using the specified value/tag in a FIX protocol compliant trading system;
- (iii) agrees that, whenever Client places a sell order with CLSA through a FIX automated order system on or after 19 November 2008, Client will satisfy this obligation to provide this information using the specific values/tag in the FIX protocol compliant trading system; and
- (iv) agrees to be bound by the amendment to the terms of trading with CLSA set out in CLSA's letter dated 18 November 2008.

[Name and title of authorised signatory]





3. AMENDMENTS TO OUR TERMS OF TRADING

In the light of the new rules, our terms of trading under the CLSA Asia Pacific Securities Dealing Services Annex: Australia Market Annex are amended to include the following additional terms:

- (a) You agree to notify us, each time you place a sale order, of the relevant category of sale to which your sale order relates in accordance with the requirements of the Corporations Act 2001 (Cth) and ASIC Class Orders 08/751, 08/764 and 08/824 as amended from time to time.
- (b) Each time you place a sale order with us and notify us of the relevant category of sale to which your sale order relates in accordance with paragraph (a) above, you will be taken to have warranted and represented to us that the sale will meet the requirements and conditions of the particular category of sale so notified by you.
- (c) You must, to the maximum extent permitted by law, at all times and from time to time, indemnify and keep us and each of our related bodies corporate (as defined in the Corporations Act and each of our and their respective directors, officers, employees and agents (each an Indemnified Person) harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly incurred or suffered by the Indemnified Person, and from and against all actions, proceedings, claims or demand made against the Indemnified Person as a result of any breach by you of your obligations in paragraph (a) above or any representation or warranty taken to have been made by you as contemplated in paragraph (b) above not being true or correct.

You will be taken to have agreed to these amended terms when you next place a sale order with us.

Please do not hesitate to contact your CLSA contact if you have any queries concerning any of the above.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Andrew Hartley', written in a cursive style.

Andrew Hartley
Authorised Signatory
CLSA Singapore Pte Ltd





SCHEDULE 1

UNDERSTANDING YOUR OBLIGATIONS FOLLOWING THE PARTIAL LIFTING OF THE BAN ON SHORT SELLING

The following is a summary of some of the key obligations under the Corporations Act and other instruments in relation to short selling, as at 18 November 2008. It is intended as a guide to your obligations, not legal or other advice. You must satisfy yourself as to the application of the regulation to your particular circumstances and we encourage you to seek your own independent advice.

1. Non-financial stocks - covered short sales to be permitted

From 19 November 2008, the current ban on covered short sales of non-financial stocks will be lifted.

A covered short sale is a sale of securities that you do not own at the time you place the sell order, but which you have arranged to borrow under a securities lending arrangement. Please note that ASIC has clarified the nature of the borrowing arrangement that is required to be in place in order for the covered short sale to be permitted. The covered short sale will be permitted only if, at the time you place the sell order, you have a legally binding commitment from a securities lender to lend the relevant securities; that is a legally binding commitment to transfer the securities to you (or to a person nominated by you, such as us) in time to settle the sale. A "best endeavours" commitment from a lender, or the location of the securities on an availability list is not adequate.⁸ The best evidence of the legally binding commitment would be a written confirmation from the lender of the borrowing.

If you wish to undertake a covered short sale of non-financial stocks, it is your obligation to ensure that you have the legally binding commitment from a securities lender in place before you place the sell order with us. You must also disclose to us that your sell order is for a covered short sale (see paragraph 1(b) of our letter dated 18 November 2008).

2. Financial stocks – only exempt covered short sales to be permitted

Following the partial lifting of the ban, a distinction will be made between financial stocks and non-financial stocks. Financial stocks are those included in the S&P/ASX 200 Financial Index (which includes certain property trusts) and 5 other APRA supervised listed entities not in this Index.⁹ A complete list of the financial stocks is set out in Schedule 3, but may be subject to change.

Covered short selling of financial stocks will continue to be prohibited after 19 November 2008, except in the circumstances permitted in ASIC Class Order 08/751 (as amended). The relevant exemptions are:

- (a) hedging by market makers;
- (b) dual listed arbitrage transactions;

⁸ If you have in place a securities lending arrangement which does not provide a legally binding commitment from the securities lender to lend the relevant securities, your sale will not qualify as a covered short sale. However, you might be permitted to place your sell order under the exception in section 1020B(4)(d) which is discussed in paragraph 3(b) below. A condition of that exception is that the sale price must be made on the "up tick". Note that if passed in its current form, the Corporations Amendment (Short Selling) Bill 2008 will abolish this exception.

⁹ Those 5 additional entities are Calliden Group Limited (ASX code CIX), Futuris Corporation Limited (ASX code FCL), The Rock Building Society Limited (ASX code ROK), Wesfarmers Limited (ASX code WES) and Wide Bay Australia Limited (ASX code WBB).





- (c) index arbitrage transactions;
- (d) hedging in relation to underwritings of dividend or distribution reinvestment plans or security purchase plans;
- (e) hedging in relation to the conversion of convertible securities; and
- (f) hedging of pre-September 2008 exposures.

Note: The requirements of each of those exemptions are summarised in more detail in Schedule 2.

If you wish to undertake a covered short sale of financial stocks, it is your obligation to ensure that you meet the requirements for the relevant exemption. You must also disclose to us that your sell order is for an exempt covered short sale (see further paragraph 1(c) of our letter dated 18 November 2008).

ASIC has indicated that the ban on covered short sales of financial stocks will continue at least until 27 January 2009.

3. All stocks - naked short sales continue to be prohibited, subject to exceptions

Before the prohibition on short selling, ASX published a daily list of stocks which were approved for naked short selling.¹⁰ However, from 22 September 2008, ASX removed all stocks from ASX's list of approved stocks for naked short selling. It was indicated at the time that this removal would continue until such time as the Federal Government's foreshadowed new legislation relating to short selling activity takes effect. The Government's Corporations Amendment (Short Selling) Bill 2008 has now been tabled in Parliament. The current form of that Bill will permanently abolish this exception to the prohibition on short selling.

The effect of this is that the exception for naked short selling contained in section 1020B(4)(e) of the Corporations Act 2001 (Cth) is not available.

As noted above there are other exceptions for naked selling contained in section 1020B(4) and in the Corporations Regulations continue to be available. The relevant exceptions are mentioned briefly below:

(a) Arbitrage transaction (section 1020B(4)(b))

Under this exception, a person may make an uncovered short sale of securities as part of an arbitrage transaction. For the purposes of this exception, the offsetting purchase made on financial market other than ASX has to be made:

- in respect of the same fungible security (and not a derivative);
- at the same time or as near the same time as practical;
- in the ordinary course of trading of the other financial market;

¹⁰ Naked short selling is to sell securities at a time when you do not have a presently exercisable and unconditional right to vest the securities in the buyer, whether as the owner of the securities or pursuant to a legally binding securities lending arrangement.





- for the purposes of obtaining a profit from the differences in prices of those fungible securities.

Note that the section 1020B(4)(b) exception for an arbitrage transaction is more limited than the dual listed arbitrage transaction exemption provided by Class Order 08/751 referred to in paragraph 2(b) above.

If passed in its current form, the Corporations Amendment (Short Selling) Bill 2008 will abolish this exception.

(b) A sale where there is an arrangement in place to ensure that the securities will be delivered within 3 business days (section 1020B(4)(d))

This exemption applies to a short sale which is effected in accordance with the following conditions set:

- the seller is not an associate of the issuer of the relevant securities;
- before placing the sell order, the seller made an arrangement that will enable delivery of the relevant securities within 3 business days;
- if the sale is made on ASX or another financial market, the seller complies with the "uptick rule", that is the sale price is:
 - (i) not below the price at which the immediately preceding ordinary sale of securities of that class was effected; and
 - (ii) above the price at which the immediately preceding ordinary sale of securities of that class was made unless the price at which that sale was made was higher than the next preceding different price at which an ordinary sale was made; and
- if the sale is made on ASX or another financial market, ASX or the operator of that other market is informed as soon as practical that the sale has been made short in accordance with this exception.

If passed in its current form, the Corporations Amendment (Short Selling) Bill 2008 will abolish this exception.

(c) A sale of securities already purchased where purchase has not yet been settled (section 1020B(4)(c))

This exception applies to a short sale of securities by a person who, before the time of the sale, has entered into a contract to purchase the relevant securities, which is conditional only on the person paying the purchase price for those securities and where relevant, receipt of a proper instrument of transfer in respect of those securities and receipt by a person of the documents that are the securities or are documents of title to, the securities.





**(d) A sale of products where you hold sufficient exchange traded call options
(Corporations Regulation 7.9.79(2))**

The prohibition on short selling does not apply to a sale of securities if the seller is, at the time of the sale, able to obtain at least the number of securities of the same class as the securities sold by exercising exchange traded options. The number of exchange traded options to be held is to be determined in accordance with the formula contained in Corporation Regulations 7.9.79(3) and 7.9.79(4).

(e) All stocks – ASIC no action position for sales of stocks by owners of stock lending portfolios

Strictly, if you have made your securities available for lending by a securities lender (such as a custodian), it would be a naked short sale in breach of the law if you were to place an order to sell any of those securities at a time when they have been lent out and have not yet been recalled.

ASIC's position is that it will not take any action for a breach of the short selling requirements in relation to the sale of those securities where all of the following apply:

- the sale is a bona fide sale transaction from the portfolio of securities that has been placed into the securities lending program;
- the seller has made securities of the same type available (whether or not through a custodian) to the securities lender for use in a securities lending program, being securities in which the seller had full beneficial ownership or held as an institutional investor such as in a managed investment scheme, superannuation fund, insurance company statutory fund;
- at the time of the sale, the seller is entitled to recall at least the number of securities which are the subject of the sale, from the securities in the securities lending program;
- before, or as soon as practicable after the sale, the seller recalls in written or electronic form, a sufficient number of securities from the securities lending program to settle the sale; and
- the sale is settled at the time required by the ASX Market Rules (i.e., on T+3).

If you wish to undertake a sale of securities in reliance of this ASIC no action position, it is your obligation to ensure that you meet the requirements of the ASIC no action position.

4. Other information

The following is a brief Q&A in relation to questions you may have in respect of the restrictions on short selling in Australia.





Q: In respect of which securities are covered sales (that is sales covered by a confirmed stock borrowing) permitted?

A: Covered sales are permitted in relation to all securities other than "financial securities". These sales must be reported as "short sales". See paragraph 1 (b) of our letter. Covered sales in relation to financial securities are permitted only in very limited exempt circumstances. These sales must be reported as "exempt covered short sales". See paragraph 1 (c) of our letter and Schedule 2 below.

Q: Are covered sales (short sales) permitted in relation to a security the subject of a takeover?

A: Yes.

Q: Is it permitted to execute a short sale on the downtick?

A: Where a sale is a short sale and the seller has already obtained a confirmed borrowing of the securities, there are no rules against selling on the downtick.

Where the sale is a short sale on a licensed market such as ASX and the seller has not already obtained a confirmed borrowing of the securities, but has some other cover arrangement in place before the sale which will enable the seller to settle on T+3 for the purposes of section 1020B(4)(d) of the Corporations Act, then the downtick rule in that section applies to the sale. Specifically, the sale must be at a price which is not below the last preceding ordinary sale and must be at a higher price, unless the price of that last preceding ordinary sale was at a higher price than the next preceding sale. As discussed in paragraph 3(b) of this Schedule, legislation presently before Parliament proposes that this section 1020B(4)(d) exemption be deleted.

Q: Can a seller executing a short sale be party to the last sale – is there a prohibition on consecutive sales?

A: Yes. ASX previously allowed naked short selling of certain "approved securities", subject to certain restrictions, which included restrictions around whether a broker effecting a naked short sale could be party to the last sale. As naked short selling is no longer available under the ASX rules, these restrictions do not apply.

Q: Is there a limit on the volume of short sales?

A: No. ASX previously had in place a limit on the volume of "approved securities" which could be the subject of naked short sales. The limit was 10%. Naked short sales of "approved securities" are no longer available under the ASX rules.





SCHEDULE 2

CATEGORIES OF EXEMPT COVERED SHORT SALES (Relevant to financial stocks)

1. Hedging by market makers

This exemption is contained in section 1020BD(2) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities where all of the following apply:

- the person makes a market in the relevant securities;
- the person issues or sells a security (the **counterparty product**) in the course of making that market);
- the person holds a Australian financial services licence covering making a market in the counterparty product or is exempt from holding such a licence to provide that financial service;
- the sale of the shorted security is a bona fide transaction to manage, avoid or limit the financial consequences of the person's market making activities; and
- the person must be satisfied, after making reasonable inquiries, that the issue or sale of the counterparty product to its client in the course of its market making activities will not result in its client establishing or increasing an economic net short position in relation to the shorted security.

Note that there is some uncertainty as to the meaning of "an economic net short position", but it is generally construed as the short position that a client holds either physically or through synthetics after all offsetting positions have been accounted for, in respect of the relevant securities.

2. Dual listed arbitrage transactions

This exemption is contained in sections 1020BD(3) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities as part of a dual listed arbitrage transaction, namely a purchase or sale of securities effected in the ordinary course of trading on a financial market with an offsetting sale or purchase of those securities or equivalent securities effected at the same time, or at as nearly the same time as practicable, in the order course of trading on another financial market for the purpose of obtaining a profit from the difference between the prices of those securities in the 2 financial markets. Where the 2 financial markets are in different time zones, the 2 transactions will be taken to have occurred at a time that is, so far as practicable, the same time if the second transaction is effected in a trading session that overlaps with or occurs soonest after the trading session in which the first transaction was effected.





The term "equivalent securities" means depositary receipts that have been issued in respect of the relevant securities to facilitate trading in the securities on another financial market.

For example, this exemption would permit a person to effect a covered short sale of News Corporation depositary receipts on ASX and a purchase of News Corporation shares on the New York Stock Exchange to make a profit from the price difference between the 2 securities.

3. Index arbitrage transactions

This exemption is contained in section 1020BD(4) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities as part of an index arbitrage transaction, namely a purchase or sale of securities represented in a financial market index in proportion to their representation in the index and a purchase or sale of derivatives over the index or interests in an exchange traded fund which replicates or substantially replicates the composition of the index. Both the transaction in the underlying securities and the transaction in the derivative or ETF must be effected in the ordinary course of trading on a financial market and must be executed at the same time, or at as nearly the same time (as described in (b) above)

4. Hedging in relation to a DRP or SPP underwriting

This exemption is contained in sections 1020BD(5)(a) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities for the purposes of managing, avoiding or limiting the financial consequences of underwriting a dividend reinvestment plan or security purchase plan (or an equivalent plan for a registered managed investment scheme).

5. Hedging in relation to a convertible securities

This exemption is contained in sections 1020BD(5)(b) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities for the purposes of managing, avoiding or limiting the financial consequences of being issued with securities on the conversion of convertible securities.

6. Market makers hedging pre-22 September 2008 exposures

This exemption is contained in sections 1020BD(6) which has been inserted in the Corporations Act by ASIC Class Order 08/751 (as amended).

Under this exemption person may make a covered short sale of securities for the purposes of managing, avoiding or limiting the financial consequences of issuing, acquiring or disposing of a security in the same class or a derivative relating to securities in that class in the course of making a market, where the person issued, acquired or disposed of, or entered into an enforceable agreement to issue, acquire or dispose of, the securities or derivative before 22 September 2008.





SCHEDULE 3

List of Financial Stocks

Name of issuer	ASX Code
Abacus Property Group	ABP
Australian Property Group	ALZ
AMP Limited	AMP
Australia & New Zealand Banking Group Limited	ANZ
ASX Limited	ASX
Australian Wealth Management Ltd	AUW
AXA Asia Pacific Holdings Limited	AXA
Babcock & Brown Capital Limited	BC3
Bendigo & Adelaide Bank Limited	BEN
Babcock & Brown Japan Property Trust	BJT
Babcock & Brown Limited	BNB
Bank of Queensland Limited	BOQ
Bunnings Warehouse Property Trust	BWP
Calliden Group Limited	CIX
Commonwealth Bank of Australia	CBA
Centro Retail Group	CER
CFS Retail Property Trust	CFX
Challenger Financial Services Group Limited	CGF
Commonwealth Property Office Fund	CPA
Dexus Property Group	DXS
FKP Property Group	FKP
Futuris Corporation Limited	FCL
Goodman Group	GMG
GPT Group	GPT
HFA Holdings Limited	HFA
Henderson Group PLC	HGG

Name of issuer	ASX Code
Insurance Australia Group Limited	IAG
ING Industrial Fund	IIF
IOOF Holdings Limited	IFL
ING Office Fund	IOF
Lend Lease Corporation Limited	LLC
Macquarie Countrywide Trust	MCW
Macquarie DDR Trust	MDT
Mirvac Group	MGR
Macquarie Office Trust	MOF
Macquarie Group Ltd	MQG
National Australia Bank Limited	NAB
Perpetual Limited	PPT
Platinum Asset Management Limited	PTM
QBE Insurance Group Limited	QBE
Sunland Group Limited	SDG
St George Bank Limited	SGB
Stockland	SGP
Suncorp - Metway Limited	SUN
The Rock Building Society Limited	ROK
Tishman Speyer Office Fund	TSO
Tower Australia Group Limited	TAL
Valad Property Group	VPG
Wesfarmers Limited	WES
Westpac Banking Corporation	WBC
Westfield Group	WDC
Wide Bay Australia Limited	WBB

