
Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Investa Property Group (IPG)

ACN/ARSN NSW BN 97807614

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) 007 457 141

There was a change in the interests of the substantial holder on 21/02/2003

The previous notice was given to the company on 30/01/2003

The previous notice was dated 29/01/2003

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)
Units	84,722,988	10.87%	85,188,184	9.77%

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
21/02/2003	Westpac & its associates Westpac Financial Services Group Limited (WFSG) & Sagitta Wealth Management Limited (SWML)	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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
WBC & its associates Westpac Financial Services Group Limited (WFSG) & Sagitta Wealth Management Limited (SWML)	See schedule	See schedule	See schedule	85,188,184	9.77%

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

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Westpac Banking Corporation (WBC)	Level 25, 60 Martin Place, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSG)	Level 25, 60 Martin Place, Sydney NSW 2000
Sagitta Wealth Management Limited (SWML)	Level 25, 60 Martin Place, Sydney NSW 2000
Investa Property Group Limited (IPG)	Level 17, 135 King Street, Sydney NSW 2000

Signature

print name	Michelle Marchhart	capacity	Secretary
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sign here _____ date 03/03/2003

Sales & Purchases for the period 21/01/03 to 21/02/03
SECURITY: IPG

Sagitta Wealth Management

Date	Registered Company	Quantity	Value
31-Jan-03	BT AUSTRALIA LIMITED	-360,000	-771,750
5-Feb-03	BT AUSTRALIA LIMITED	-2,800	-5,880
6-Feb-03	BT AUSTRALIA LIMITED	344,700	723,870
19-Feb-03	BT AUSTRALIA LIMITED	-8,700	-18,183
21-Feb-03	BT AUSTRALIA LIMITED	-52,000	-107,701
TOTAL:		-78,800	-179,644

Date	Registered Company	Quantity	Value
6-Feb-03	CHASE MANHATTAN NOMINEES LIMITED	157,200	330,120
TOTAL:		157,200	330,120

Date	Registered Company	Quantity	Value
30-Jan-03	CITICORP NOMINEES PTY LTD	-107,500	-227,900
6-Feb-03	CITICORP NOMINEES PTY LTD	72,600	152,460
19-Feb-03	CITICORP NOMINEES PTY LTD	-6,400	-13,376
21-Feb-03	CITICORP NOMINEES PTY LTD	-23,000	-47,637
TOTAL:		-64,300	-136,453

Date	Registered Company	Quantity	Value
6-Feb-03	COMMONWEALTH CUSTODIAL SERVICES LIMITED	63,100	132,510
19-Feb-03	COMMONWEALTH CUSTODIAL SERVICES LIMITED	-9,200	-19,228
21-Feb-03	COMMONWEALTH CUSTODIAL SERVICES LIMITED	-24,000	-49,708
TOTAL:		29,900	63,574

Date	Registered Company	Quantity	Value
6-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	52,300	109,830
6-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	1,100	2,310
6-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	1,900	3,990
19-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-7,000	-14,630
19-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-900	-1,881
19-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-1,600	-3,344
21-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-19,000	-39,352
21-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-2,000	-4,142
21-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-3,000	-6,214
6-Feb-03	PERMANENT TRUSTEES AUSTRALIA LIMITED	17,800	37,380
19-Feb-03	PERMANENT TRUSTEES AUSTRALIA LIMITED	-2,700	-5,643
21-Feb-03	PERMANENT TRUSTEES AUSTRALIA LIMITED	-7,000	-14,498
TOTAL:		29,900	63,806

Date	Registered Company	Quantity	Value
5-Feb-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-22,000	-46,200
5-Feb-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-364,000	-764,400
5-Feb-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-136,600	-286,860

6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	3,000	6,300
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	10,200	21,420
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	43,500	91,350
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	2,000	4,200
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	800	1,680
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	40,400	84,840
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	13,500	28,350
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	1,600	3,360
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	23,200	48,720
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	760,500	1,597,050
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	115,300	242,130
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	17,000	35,700
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	1,000	2,100
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	10,300	21,630
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	60,900	127,890
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	10,200	21,420
6-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	5,100	10,710
12-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-4,900	-10,143
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-1,000	-2,090
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-9,200	-19,228
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-32,900	-68,761
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-700	-1,463
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-400	-836
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-38,600	-80,674
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-15,100	-31,559
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-800	-1,672
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-800	-1,672
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-103,100	-215,479
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-27,900	-58,311
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-16,500	-34,485
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-400	-836
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-7,300	-15,257
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-39,700	-82,973
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-5,800	-12,122
19-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-2,300	-4,807
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-2,000	-4,142
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-20,000	-41,423
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-72,000	-149,124
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-1,000	-2,071
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-1,000	-2,071
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-85,000	-176,049
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-33,000	-68,349
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-1,000	-2,071
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-4,000	-8,285
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-301,000	-623,422
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-73,000	-151,195
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-36,000	-74,562
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-1,000	-2,071
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-16,000	-33,139
21-Feb-03RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-82,000	-169,836

21-Feb-03 RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-13,000	-26,925
21-Feb-03 RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-5,000	-10,356
TOTAL:	-457,500	-936,069

Date	Registered Company	Quantity	Value
6-Feb-03	STATE SUPER PROPERTY	80,800	169,680
19-Feb-03	STATE SUPER PROPERTY	-11,000	-22,990
21-Feb-03	STATE SUPER PROPERTY	-30,000	-62,135
TOTAL:		39,800	84,555

Sagitta Wealth Management TOTAL: -343,800 -710,111

Westpac Investment Management

Date	Registered Company	Quantity	Value
21-Jan-03	Westpac Custodian Nominees	-950	-2071
21-Jan-03	Westpac Custodian Nominees	79,100	172438
21-Jan-03	Westpac Custodian Nominees	-178,370	-388847
22-Jan-03	Westpac Custodian Nominees	-895	-1942
22-Jan-03	Westpac Custodian Nominees	-215	-467
22-Jan-03	Westpac Custodian Nominees	-4,263	-9251
22-Jan-03	Westpac Custodian Nominees	-1,027	-2229
22-Jan-03	Westpac Custodian Nominees	-2,071	-4494
22-Jan-03	Westpac Custodian Nominees	-499	-1083
22-Jan-03	Westpac Custodian Nominees	-4,142	-8988
22-Jan-03	Westpac Custodian Nominees	-998	-2166
22-Jan-03	Westpac Custodian Nominees	-822	-1784
22-Jan-03	Westpac Custodian Nominees	-198	-430
22-Jan-03	Westpac Custodian Nominees	3,380	7335
24-Jan-03	Westpac Custodian Nominees	-300,000	-650250
29-Jan-03	Westpac Custodian Nominees	-84,748	-180513
10-Feb-03	Westpac Custodian Nominees	500	1050
10-Feb-03	Westpac Custodian Nominees	2,100	4410
10-Feb-03	Westpac Custodian Nominees	2,500	5250
10-Feb-03	Westpac Custodian Nominees	1,500	3150
10-Feb-03	Westpac Custodian Nominees	72,900	153090
10-Feb-03	Westpac Custodian Nominees	78,400	164640
10-Feb-03	Westpac Custodian Nominees	501,600	1053360
13-Feb-03	Westpac Custodian Nominees	1,900	3952
13-Feb-03	Westpac Custodian Nominees	7,000	14560
13-Feb-03	Westpac Custodian Nominees	3,200	6656
13-Feb-03	Westpac Custodian Nominees	5,100	10608
13-Feb-03	Westpac Custodian Nominees	2,100	4368
13-Feb-03	Westpac Custodian Nominees	76,600	159328
13-Feb-03	Westpac Custodian Nominees	134,000	278720
13-Feb-03	Westpac Custodian Nominees	808,700	1682096
13-Feb-03	Westpac Custodian Nominees	708,200	1473056
18-Feb-03	Westpac Custodian Nominees	-700	-1456
18-Feb-03	Westpac Custodian Nominees	-4,400	-9152
18-Feb-03	Westpac Custodian Nominees	-2,800	-5824

18-Feb-03 Westpac Custodian Nominees	-4,400	-9152
18-Feb-03 Westpac Custodian Nominees	-1,800	-3744
18-Feb-03 Westpac Custodian Nominees	-42,900	-89232
18-Feb-03 Westpac Custodian Nominees	-68,600	-142688
18-Feb-03 Westpac Custodian Nominees	-279,300	-580944
18-Feb-03 Westpac Custodian Nominees	-343,000	-713440
20-Feb-03 Westpac Custodian Nominees	-165,700	-346313
20-Feb-03 Westpac Custodian Nominees	-403,279	-842853
20-Feb-03 Westpac Custodian Nominees	-314,100	-656469
21-Feb-03 Westpac Custodian Nominees	-36,413	-75375
TOTAL:	242,190	466,910

Date	Registered Company	Quantity	Value
22-Jan-03	Winston Churchill	-1,837	-3986
22-Jan-03	Winston Churchill	-443	-961
10-Feb-03	Winston Churchill	500	1050
13-Feb-03	Winston Churchill	3,200	6656
18-Feb-03	Winston Churchill	-2,600	-5408
TOTAL:		-1,180	-2,649

Westpac Investment Management TOTAL: 241,010 464,261

BT Funds Management

Date	Registered Company	Quantity	Value
24/01/03	JP Morgan Custodial Services Pty Limited	400,000	840,000
29/01/03	JP Morgan Custodial Services Pty Limited	100,000	212,720
05/02/03	JP Morgan Custodial Services Pty Limited	50,000	105,000
10/02/03	JP Morgan Custodial Services Pty Limited	34,975	73,098
03/02/03	JP Morgan Custodial Services Pty Limited	10,000	20,300
17/02/03	JP Morgan Custodial Services Pty Limited	11,645	23,908
TOTAL:		606,620	1,275,026

Westpac Investment Management TOTAL: 606,620 1,275,026