
Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Record Investments Limited (RCD)

ACN/ARSN 077 721 129

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) 007 457 141

The holder became a substantial holder on 11/03/2003

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes (5)	Voting power (6)
Shares	5,409,248	5,409,248	5.29%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
WBC & its associates	See schedule	See schedule

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
WBC & its associates	See schedule	See schedule	See schedule

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
WBC & associates	See schedule	See schedule		Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. 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
BT Financial Group Pty Limited (BTFG)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Funds Management Limited (BTFM)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Record Investments Limited (RCD)	Level 24, Gateway, 1 Macquarie Street, Sydney NSW 2000

Signature

print name Michelle Marchhart capacity Secretary

sign here _____ date 17/03/2003

Sales & Purchases for the period 11/11/02 to 11/03/03
SECURITY: RCD

Sagitta Wealth Management

Date	Registered Company	Quantity	Value
21-Feb-03	CHASE MANHATTAN NOMINEES LIMITED	1,000	2,320
28-Feb-03	CHASE MANHATTAN NOMINEES LIMITED	38,500	90,475
28-Feb-03	CHASE MANHATTAN NOMINEES LIMITED	6,986	16,068
11-Mar-03	CHASE MANHATTAN NOMINEES LIMITED	57,961	125,097
	Total	104,447	233,960

Date	Registered Company	Quantity	Value
22-Nov-02	CITICORP NOMINEES PTY LTD	-400	-784
	Total	-400	-784

Date	Registered Company	Quantity	Value
22-Nov-02	COMMONWEALTH CUSTODIAL SERVICES LIMITED	-33,000	-64,680
24-Dec-02	COMMONWEALTH CUSTODIAL SERVICES LIMITED	-164,338	-315,529
	Total	-197,338	-380,209

Date	Registered Company	Quantity	Value
22-Nov-02	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-7,900	-15,484
21-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	1,200	2,784
21-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	400	928
27-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	306,700	690,075
27-Feb-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	115,100	258,975
	Total	415,500	937,278

Date	Registered Company	Quantity	Value
11-Nov-02	NORTHERN TRUST SINGAPORE	300	561
22-Nov-02	NORTHERN TRUST SINGAPORE	-2,100	-4,116
22-Nov-02	NORTHERN TRUST SINGAPORE	-9,700	-19,012
	Total	-11,500	-22,567

Date	Registered Company	Quantity	Value
22-Nov-02	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-2,800	-5,488
22-Nov-02	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-94,100	-184,436
15-Jan-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-24,600	-48,072
15-Jan-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-79,166	-154,702
28-Jan-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-105,000	-227,850
3-Feb-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-26,300	-56,282
3-Feb-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-503,700	-1,077,918
	Total	-835,666	-1,754,748

Sagitta Wealth Management TOTAL:		-524,957	-987,070
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BT Funds Management

Date	Registered Company	Quantity	Value
22-Nov-02	JP Morgan Custodial Services Pty Limited	67,900	133,084
22-Nov-02	JP Morgan Custodial Services Pty Limited	10,500	20,580
22-Nov-02	JP Morgan Custodial Services Pty Limited	71,600	140,336
2-Dec-02	JP Morgan Custodial Services Pty Limited	31,500	61,875
3-Feb-03	JP Morgan Custodial Services Pty Limited	251,800	538,852
3-Feb-03	JP Morgan Custodial Services Pty Limited	278,200	595,348
20-Feb-03	JP Morgan Custodial Services Pty Limited	100,000	232,510
21-Feb-03	JP Morgan Custodial Services Pty Limited	800	1,856
21-Feb-03	JP Morgan Custodial Services Pty Limited	2,362	5,480
27-Feb-03	JP Morgan Custodial Services Pty Limited	78,200	175,950
Total		892,862	1,905,871
BT Funds Management TOTAL:		892,862	1,905,871