

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Macquarie ProLogis Trust (MPCRB)

ACN/ARSN ARSN 100 649 536

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)
Entitlement Offer Units	15,801,547	15,801,547	10.32%

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 Westpac Financial Services Group Limited (WFSG), Sagitta Wealth Management Limited (SWML), BT Financial Group Pty Limited (BTFG) & BT Funds Management Limited (BTFM)	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

Purchases for the period 11/3/03
SECURITY: MPRCB

Sagitta Wealth Management

Date	Registered Company	Quantity	Value
11-Mar-03	CITICORP NOMINEES PTY LTD	498,700	413,921
	TOTAL:	498,700	413,921

Date	Registered Company	Quantity	Value
11-Mar-03	COMMONWEALTH CUSTODIAL SERVICES LIMITED	465,900	386,697
	TOTAL:	465,900	386,697

Date	Registered Company	Quantity	Value
11-Mar-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	388,200	322,206
11-Mar-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	7,900	6,557
11-Mar-03	NATIONAL AUSTRALIA CUSTODIAN SERVICES	13,000	10,790
	TOTAL:	409,100	339,553

Date	Registered Company	Quantity	Value
11-Mar-03	PERMANENT TRUSTEES AUSTRALIA LIMITED	138,000	114,540
	TOTAL:	138,000	114,540

Date	Registered Company	Quantity	Value
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	21,700	18,011
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	63,800	52,954
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	279,800	232,234
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	14,500	12,035
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	5,600	4,648
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	249,400	207,002
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	80,700	66,981
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	12,000	9,960
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	166,500	138,195
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	5,497,322	4,562,777
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	820,800	681,264
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	105,400	87,482
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	7,000	5,810
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	397,700	330,091
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	71,700	59,511
11-Mar-03	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	35,000	29,050
	TOTAL:	7,828,922	6,498,005

Date	Registered Company	Quantity	Value
11-Mar-03	STATE STREET AUSTRALIA LIMITED	2,534,800	2,103,884
	TOTAL:	2,534,800	2,103,884

Date	Registered Company	Quantity	Value
11-Mar-03	STATE SUPER PROPERTY	599,300	497,419
	TOTAL:	599,300	497,419

Sagitta Wealth Management TOTAL: 12,474,722 10,354,019

Westpac Investment Management

Date	Registered Company	Quantity	Value
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	3,710	3,079
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	12,460	10,342
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	6,200	5,146
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	9,130	7,578
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	3,480	2,888
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	144,010	119,528
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	261,440	216,995
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	1,588,417	1,318,386
11-Mar-03	WESTPAC CUSTODIAN NOMINEES	1,292,458	1,072,740
		TOTAL:	3,321,305 2,756,682

Date	Registered Company	Quantity	Value
11-Mar-03	WINSTON CHURCHILL	5,520	4,582
		TOTAL:	5,520 4,582

Westpac Investment Management TOTAL: 3,326,825 2,761,264
