

ST.GEORGE ASSET ACCESS SUPPLEMENTARY TERMS AND CONDITIONS

Legal documents – version dated May 2007

Investment and Financial Advice

St.George Bank – A Division of Westpac Banking Corporation does not advise as to the legal, financial and taxation implications of entering into a margin lending facility. These depend on your own individual circumstances.

The investment decisions are up to you, and the risks of those decisions will be borne by you. Only investors who fully understand the risks of negative gearing into investments should apply for a facility. We strongly recommend that you seek independent legal, financial and taxation advice with respect to:

- the complete terms of the product and its suitability for you;
- the desirability and suitability of investing in your chosen investments;
- the taxation consequences of using the product; and
- your obligations under the legal documentation.

This statement is not an exhaustive list of all the obligations and risks associated with using St.George Asset Access in conjunction with a margin lending facility.

1 WHAT IS *ST.GEORGE ASSET ACCESS*?

St.George Asset Access increases the amount you may borrow under the *facility agreement* by the available credit under the *St.George Asset Access account*.

The changes to the *facility agreement* and the operation of the *St.George Asset Access account* to achieve this are set out below.

2 ESTABLISHING *ST.GEORGE ASSET ACCESS*

2.1 *Loans* with *St.George Asset Access* as a feature are *loans* to which these supplementary terms and conditions apply in addition to the *facility agreement*.

2.2 Words printed *like this* are explained in the *facility agreement* or in clause 5 of these supplementary terms and conditions. Where a word is explained in both, the explanation in clause 5 prevails.

2.3 If you have more than one *facility agreement* or there is more than one *St.George Asset Access account*, you must nominate the *St.George Asset Access account* that applies to the *facility agreement*. If you do not make a nomination, we may nominate the *St.George Asset Access account* that applies to the *facility agreement*.

3 AMENDMENTS TO THE *FACILITY AGREEMENT*

3.1 For the purposes only of determining the amount you may borrow under the *facility agreement* (including for the purposes of clauses 1 and 2 of the *facility agreement*), the “*borrowing limit*” is increased by the available credit under the *St.George Asset Access account*. For all other purposes (including margin calls), the definition of “*borrowing limit*” in the *facility agreement* applies.

3.2 If you are not the *portfolio loan borrower*, for the purposes only of clauses 7, 17, 18, 25, 38 and 39, of the *facility agreement*, each reference to “*security provider*” in those clauses includes each *portfolio loan borrower*. For all other purposes, the definition of “*security provider*” in the *facility agreement* applies.

4 DRAWINGS UNDER THE *ST. GEORGE ASSET ACCESS ACCOUNT*

- 4.1 We may, at our absolute discretion, make a drawing under the *St. George Asset Access account* to repay part or all of the *amount outstanding* at any time.
- 4.2 All drawings under the *St. George Asset Access account* must be applied towards repayment of the *amount outstanding* under the *facility agreement*. You and each *portfolio loan borrower* irrevocably authorise us to do everything we need to do to ensure this happens.

5 THE GLOSSARY

These meanings apply in these supplementary terms and conditions unless the contrary intention appears:

facility agreement means the margin lending facility between you (as borrower), us and any other person.

loan means any loan we make to you in accordance with the *facility agreement* from time to time.

portfolio loan borrower means the borrower under the *St. George Asset Access account*.

St. George Asset Access means the St. George Asset Access feature requested under these supplementary terms and conditions.

St. George Asset Access account means the sub-account of the Portfolio Loan with us nominated as the St. George Asset Access sub-account which applies to the *facility agreement*.

we, us or ***our*** means St. George Bank – A Division of Westpac Banking Corporation ABN 33 007 457 141, our successors and assigns.

you means the person or persons who are named as borrower in the St. George Asset Access Margin Lending Application Form that includes details of, and is also signed by, each *third party security provider* (if applicable) and each *portfolio loan borrower* (if you are not also the *portfolio loan borrower*). If there are more than one, *you* means each of them separately and every two or more of them jointly. *You* includes your successors.

The singular includes the plural and vice versa.

A reference to:

- a document includes any variation or replacement of it
- law means common law, principles of equity and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them)
- “***including***”, “***such as***” or “***for example***” when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind
- any thing (such as an amount) includes the whole and each part of it.