

Form 604
Corporations Law
Section 671B

Notice of change of interests of substantial holder

APN

To: Company Name/Scheme **The Secretary**
APN News & Media Limited
Level 4
100 William Street
SYDNEY NSW 2011
Phone: (02) 9333 4999
Fax: (02) 9333 4900

ACN/ARSN **ACN 008 637 643**

1. Details of substantial holder

Name
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated companies listed in Annexure A and which includes

MLC Investments Limited ACN 002 641 661
MLC Limited ACN 000 000 402
Elly Investments Pty Ltd ACN 098 198 004
(Elly Investments Pty Ltd acquired more than 20% of the voting power in Pengana Holdings Pty Limited (PHPL) on 30 April 2008. Pengana Capital Limited is a wholly owned subsidiary of PHPL)
RBC Dexia Investor Services Australia Nominees Pty Ltd (MasterKey Custom Super) (ACN 097 125 123)
MLC Wealth Management Limited (ACN 38 095 045 784)
OneVue Limited (ABN 18 072 262 312)

give notice of a change in relevant interests

There was a change in the interests of the substantial holder on

25/02/2010

The previous notice was given to the company on

26/08/2009

The previous notice was dated

26/08/2009

2. Previous and present voting power:

The total number of votes attached to all voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary	50,190,606	8.431%	43,637,638	7.330%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
27/08/2009 to 25/02/2010	MLC Investments Limited	Share purchase	\$1.67 to \$2.43	Ordinary 1,045,796	1,045,796
		Share sale	\$1.90 to \$2.48	Ordinary 6,200,908	6,200,908

27/08/2009 to 25/02/2010	National Australia Bank Limited	Securities Lending- Increase	No consideration directly referable to the securities was provided by NAB	Ordinary 17,368,670	17,368,670
		Securities Lending - Decrease	No consideration directly referable to the securities was provided by NAB	Ordinary 20,131,434	20,131,434
27/08/2009 to 25/02/2010	Elly Investments Pty Ltd	Share purchase	\$1.90 to \$2.13	Ordinary 1,533,530	1,533,530
		Share sale	\$2.25 to \$2.39	Ordinary 1,139,064	1,139,064
27/08/2009 to 25/02/2010	MLC Wealth Management Limited	Aviva acquired by NAB Group on 1 October 2009	\$2.11 to \$2.49	Ordinary 937,860	937,860
27/08/2009 to 25/02/2010	OneVue Limited	Mandates as per Goldman Sachs JBWere Deed of Novation became associates of NAB Group on 3 December 2009	\$2.23 to \$2.35	Ordinary 32,582	32,582

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	Nature of relevant interest	Class and number of securities	Person's votes
MLC Investments Limited	RBC Dexia Investor Services Australia Nominees Pty Ltd (MasterKey Custom Super) (ACN 097 125 123)		Power to control voting and/or disposal of shares	Ordinary 7,050	7,050
	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 32,909,733	32,909,733
MLC Limited	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 189,307	189,307
Elly Investments Pty Ltd	Cogent Nominees Pty Ltd (ACN 084 150 023)	Pengana Capital Limited as responsible entity for the Pengana Emerging Companies Fund	Power to control voting and/or disposal of shares	Ordinary 1,547,106	1,547,106

National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 8,014,000	8,014,000
MLC Wealth Management Limited	JP Morgan Nominees Australia Limited (ACN. 002 899 961) Navigator Australia Limited (ACN. 006 302 987)		Power to control voting and/or disposal of shares	Ordinary 899,944 Ordinary 37,916	899,944 37,916
OneVue Limited	City Corp Nominees Pty Ltd (ABN 370 008 090 30)		Power to control voting and/or disposal of shares	Ordinary 32,582	32,582
			Grand total		43,637,638

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
MLC Wealth Management Limited	Became an associate of NAB Group on 1 October 2009
OneVue Limited	Became an associate of NAB Group on 3 December 2009

6. Addresses

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

Name	Address
MLC Limited	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
MLC Investments Limited	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
National Australia Bank Limited	Level 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008
RBC Global Services Australia Nominees Pty Limited	Level 18 56 Pitt Street SYDNEY NSW 2000
National Nominees Limited	Level 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008
Elly Investments Pty Ltd	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
Cogent Nominees Pty Ltd	Level 6 60 Castlereagh Street SYDNEY NSW 2000
MLC Wealth Management Ltd	509 St Kilda Road Melbourne VIC 3004
JP Morgan Nominees Ltd	Level 37 259 George St, Sydney NSW 2000
Navigator Australia Ltd	Level 6, 509 St Kilda Rd, Melbourne VIC 3000

OneVue Limited	Level 2, 1 Castlereagh Street Sydney NSW 2000
Citicorp Nominees Pty Ltd	Level 5, 120 Collins Street Melbourne VIC 3000

Signature

name

Michaela Healey

Capacity
Company Secretary
for and on behalf of
National Australia Bank Limited

signature

date 02/03/2010

This is Annexure A of 7 pages referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 2/03/2010

Michaela Healey, Company Secretary

Company Name
ACN 129 177 788 Pty Ltd (In Liquidation)
Advantagedge Financial Services Holdings Pty Ltd
Advantagedge Financial Services Pty Ltd
ALICE CORPORATION PTY LTD
ALLERTON HOUSE PROPERTIES LIMITED
ANCHORAGE HOME LOANS PTY LTD
ANGARA COMPANY LIMITED
Antares Capital Partners Pty Ltd
ANTARES MANAGED INVESTMENTS LIMITED
APOGEE FINANCIAL PLANNING LIMITED
ARDB LIMITED
ARIODANTE LIMITED
ASIBOND PTY LIMITED
AUSMAQ (NZ) LIMITED
AUSTRALIAN BANKS' EXPORT RE - FINANCE CORPORATION LTD
AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED
AUSTRALIAN MARKET AUTOMATED QUOTATION (AUSMAQ) SYSTEM LIMITED
BANK OF NEW ZEALAND
BNZ AgriCapital Limited
BNZ BRANCH PROPERTIES LTD
BNZ Cash PIE Unit Trust
BNZ CORPORATION LTD
BNZ EQUIPMENT LTD
BNZ Equity Investments Limited
BNZ Equity Investments No.2 Limited
BNZ Facilities Management Limited
BNZ FUNDING LTD
BNZ Income Management Limited
BNZ Income Securities 2 Limited
BNZ Income Securities Limited
BNZ INTERNATIONAL (HONG KONG) LIMITED
BNZ INTERNATIONAL AUSTRALIA LIMITED (In Liquidation)
BNZ INTERNATIONAL FUNDING LTD
BNZ INTERNATIONAL LTD
BNZ Investment Services Limited
BNZ INVESTMENTS LTD
BNZ LIFE INSURANCE LIMITED
BNZ PROPERTIES (AUCKLAND) LTD
BNZ PROPERTIES LTD
BNZ PROPERTY INVESTMENTS LTD

BNZ RMBS Trust Series 2008-1
BNZ SECURITIES AUSTRALIA LIMITED (In Liquidation)
BNZI SECURITIES NO.1 LTD
BNZI SECURITIES NO.2 LTD
BOACT PTY LTD
BRUNSWICK COLLECTION SERVICES LIMITED
C.B.C. PROPERTIES LIMITED
Calibre Asset Management Limited
CAMBERWELL 3 PTY LTD
CAMBERWELL 4 PTY LTD
CAMBERWELL 5 PTY LTD
Cambridge Real Estate Investments Pte.Ltd
CAPITA PROPERTIES PTY. LIMITED
CARDS NZ LIMITED
CB GROUP INVESTMENTS LIMITED
CBC HOLDINGS LIMITED
CGF NO. 12 LIMITED
CGF NO. 3 LIMITED
CGF NO. 6 LIMITED
CGF NO. 9 LIMITED
CHELONIA SWAPS PTY LIMITED
Choice Lend Pty Ltd
CLYDESDALE BANK ASSET FINANCE LIMITED
CLYDESDALE BANK INSURANCE BROKERS LIMITED
CLYDESDALE BANK PLC
CLYDESDALE EUROPE FINANCE LIMITED
CLYDESDALE GROUP INVESTMENTS BV
CLYDESDALE GROUP INVESTMENTS LIMITED
CLYDESDALE INVESTMENTS B.V.
CLYDESDALE INVESTMENTS UK LIMITED
COMMERCIAL NOMINEES PTY. LIMITED
CRUICKSHANK ASSET MANAGEMENT PTY LIMITED
CUSTOM CREDIT HOLDINGS LIMITED (In Liquidation)
DEESARN PTY LTD
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
DISTRA PTY LTD
EDEN VEHICLE RENTALS LIMITED (In Liquidation)
ELECTRONIC TRANSACTION SERVICES LTD
ELLY INVESTMENTS PTY LTD
EVR LIMITED (In Liquidation)
FAIRHALSEN COLLECTIONS LIMITED
FAIRVIEW EQUITY PARTNERS PTY LTD
Fastlend Pty Ltd
FBP AWARDS FUND PTY LTD
Finance & Systems Technology Holdings Pty Limited
Finance & Systems Technology Pty Ltd
Financial Technology (Australia) Pty Ltd
Fintrack Members Pty Ltd

Generation Financial Solutions Pty Ltd
GIBSON HILLS PTY LIMITED
GODFREY PEMBROKE LIMITED
Great Western Bancorporation, Inc
Great Western Bank
Great Western Service Corporation
GUIDESTAR FINANCIAL GROUP LIMITED
GUIDESTAR FINANCIAL LIMITED
GW Development Americas, Inc
GW Leasing, Inc.
GWB LLC
GWM ADVISER SERVICES LIMITED
HEGIRA LIMITED
HICAPS PTY LTD
Independent Mortgage Affiliates Pty Limited
Infocus Wealth Management Limited
INTERCHANGE AND SETTLEMENT LIMITED
JANA INVESTMENT ADVISERS PTY LIMITED
JBWere (NZ) Nominees Limited
JBWere (NZ) Pty Ltd
JBWere Pty Ltd
Lauriston Dairies Limited
LIMEHOUSE INVESTMENTS PTY LIMITED
Lodestar Capital Partners Pty Limited
LOYALTY NEW ZEALAND LIMITED
LOYALTY PACIFIC (HONG KONG) LIMITED
LOYALTY PACIFIC PTY LTD
MACHILL INVESTMENTS LIMITED
MATRIX FILM INVESTMENT ONE PTY LIMITED
MEDFIN AUSTRALIA PTY LIMITED
Meritum Financial Group Pty Ltd
MLC Alliance Holdings Pty Limited
MLC CORPORATE SERVICES ASIA (SINGAPORE) PTY LIMITED
MLC CORPORATE SERVICES ASIA PTE LTD
MLC HOLDINGS LIMITED
MLC International Holdings (Singapore) Pte Ltd
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC LIMITED
MLC NOMINEES PTY LTD
MLC NOMINEES UK LIMITED
MLC PROPERTIES PTY. LIMITED
MLC SAVINGS LIMITED
MLC TRUST MANAGEMENT COMPANY LTD
MLC Wealth Management Limited
MOCKEY 1 PTY LIMITED
MOCKEY 3 PTY LIMITED
MOCKEY 4 PTY LIMITED
MOCKEY 5 PTY LIMITED

MONDEX NEW ZEALAND LTD
Mortgage Support Services Pty Ltd
MSRA HOLDINGS, INC
MSRA UK LIMITED (In Liquidation)
Mss Mf Pty Ltd
Mss Mfa Pty Ltd
MUDCHUTE PTY LIMITED
N.S.W. HOUSING NO.1 PTY. LIMITED
NAB EUROPE LIMITED
NAB GOLD, LLC
NAB INVESTMENTS LIMITED
NAB IRON, LLC
NABCAPITAL LEASING (NO. 1) PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NabInvest Capital Partners Pty Limited
NabInvest Holdings Limited
Nabinvest Oxley Singapore Pte.Ltd
nabSecurities, LLC
NAF TRUSTEE LIMITED
NAGE TRUSTEE COMPANY LIMITED
NAGEO BV
NAM NT RAIL PTY LIMITED
NATIONAL AMERICAS CAPITAL INVESTMENTS, LLC
NATIONAL AMERICAS HOLDINGS LIMITED
National Americas Holdings LLC
NATIONAL AMERICAS INVESTMENT, INC.
NATIONAL ASSET MANAGEMENT LIMITED
NATIONAL AUSTRALIA (ASSET FINANCE) LIMITED
NATIONAL AUSTRALIA BANK (GB) LIMITED
NATIONAL AUSTRALIA BANK FINANCE IRELAND LIMITED
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA BANK PENSION TRUSTEE (UK) LIMITED
National Australia Bank Representações Ltda.
National Australia Bank Superannuation Fund Pty Ltd
NATIONAL AUSTRALIA CAPITAL SECURITIES (UK) PLC
NATIONAL AUSTRALIA CORPORATE ADVISORY LIMITED (In Liquidation)
NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED
NATIONAL AUSTRALIA FINANCE (ASSET LEASING) LLP
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EQUIPMENT LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED
NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO. 2) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.3) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED
NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.
NATIONAL AUSTRALIA GROUP (NZ) LIMITED
NATIONAL AUSTRALIA GROUP CIF TRUSTEE LIMITED
NATIONAL AUSTRALIA GROUP EUROPE ASSET HOLDINGS LIMITED
NATIONAL AUSTRALIA GROUP EUROPE ASSET INVESTMENTS LIMITED
NATIONAL AUSTRALIA GROUP EUROPE FINANCE BV
NATIONAL AUSTRALIA GROUP EUROPE INVESTMENTS LIMITED
NATIONAL AUSTRALIA GROUP EUROPE LIMITED
NATIONAL AUSTRALIA GROUP EUROPE SERVICES LIMITED
NATIONAL AUSTRALIA GROUP SERVICES LTD
NATIONAL AUSTRALIA GROUP SSP TRUSTEE LIMITED
NATIONAL AUSTRALIA INSURANCE SERVICES LTD
NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED
NATIONAL AUSTRALIA LTD
NATIONAL AUSTRALIA MANAGERS LIMITED
NATIONAL AUSTRALIA MERCHANT BANK (SINGAPORE) LIMITED
NATIONAL AUSTRALIA OVERSEAS HOLDING (SINGAPORE) PRIVATE LIMITED
NATIONAL AUSTRALIA PKI HOLDINGS LLC
NATIONAL AUSTRALIA SECURITIES LIMITED
NATIONAL AUSTRALIA TRUSTEES LIMITED
NATIONAL AUSTRALIA UK PENSION TRUSTEE LIMITED
NATIONAL AUSTRALIA UNDERWRITERS LIMITED
NATIONAL CAPITAL FUNDING (UK) PLC
NATIONAL CAPITAL HOLDINGS I INC.
National Capital Instruments [AUD] LLC 1
National Capital instruments [AUD] LLC 2
National Capital Instruments [EURO] LLC 1
National Capital Instruments [EURO] LLC 2
National Capital Instruments II LLC 2
National Capital Instruments II LLC1
NATIONAL CAPITAL INVESTMENTS LIMITED
NATIONAL CAPITAL TRUST I
NATIONAL CAPITAL TRUST II (DELAWARE)
National Capital Trust III
NATIONAL CORPORATE INVESTMENT SERVICES LIMITED
NATIONAL EQUITIES LIMITED
NATIONAL EUROPE HOLDINGS (GB) LIMITED
NATIONAL EUROPE HOLDINGS (WEALTH MANAGEMENT) LTD
NATIONAL EUROPE HOLDINGS LIMITED
NATIONAL FUNDING HOLDINGS PTY LIMITED
NATIONAL FUNDING TRUST I
NATIONAL FUNDING TRUST II (DELAWARE)
NATIONAL GLOBAL MBS MANAGER PTY LTD
NATIONAL GLOBAL MBS MANAGER, INC.
NATIONAL HK INVESTMENTS LIMITED

NATIONAL MARGIN SERVICES PTY LIMITED
NATIONAL MARKETS GROUP LIMITED
NATIONAL MORTGAGE SECURITIES, INC.
NATIONAL NOMINEES LIMITED
NATIONAL OBU PTY LIMITED
NATIONAL ONLINE TRADING LIMITED
NATIONAL ONLINE TRADING NOMINEES PTY LTD
NATIONAL WEALTH MANAGEMENT EUROPE HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT EUROPE SERVICES LIMITED
NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE (EUROPE) LIMITED
NAUTILUS INSURANCE PTE LIMITED
Navigator Australia Limited
NBA LEASING PTY. LIMITED
NBA PROPERTIES (QLD) LIMITED
NBA PROPERTIES (VIC.) LIMITED
NBA PROPERTIES LIMITED
NEW ZEALAND CARD SERVICES LTD
NMS NOMINEES PTY LIMITED
NORTH BRITISH FINANCE GROUP LIMITED (In Liquidation)
NORTHERN AND GENERAL FINANCE LIMITED
NORTHWARD CAPITAL PTY LIMITED
Norwich Union Life Australia Ltd.
NULIS Nominees (Australia) Limited
NWMH SUB LIMITED
O2-E LIMITED
P.F.A. (UK) LIMITED
PARTOWN PTY LIMITED
PEA INVESTMENTS LIMITED
PENGANA HOLDINGS PTY LTD
Pennley Pty Ltd
PFS NOMINEES PTY LIMITED
Plan Australia Financial Services Pty. Ltd.
Plan Australia Operations Pty. Ltd.
Plan Australia Pty Ltd
Plan Group Holdings Pty Ltd
Plan Group Nominees Pty Ltd
Plan Lending Pty. Ltd.
Plan Technologies Pty. Ltd.
PLUM FINANCIAL SERVICES LIMITED
PMJI INC.
PORTSMOUTH INVESTMENT COMPANY PTY LIMITED
Professional Lenders Association Network Of Australia Pty. Ltd.
PUGET LIMITED
QW Rail Leasing Limited
RELATIONSHIP SERVICES PTY LIMITED

RIVER EMBLEY PTY. LIMITED
RMBS 2006-2 FINANCE COMPANY PTY LIMITED
RMBS 2006-2 HOLDINGS PTY LIMITED
RMBS 2006-2 INVESTMENT COMPANY PTY LTD
ROSIE INVESTMENTS PTY LTD
RYCEE 3 PTY LIMITED
RYCEE 6 PTY LIMITED
SERV CO PTY LTD
Shadwell Holdings (UK) Limited
St Vincent Investments (Ancoats) Limited
ST VINCENT INVESTMENTS (DEVELOPMENTS) LIMITED
ST VINCENT INVESTMENTS (LONDON AND SOUTH) LIMITED
ST VINCENT INVESTMENTS (NORTH AND SCOTLAND) LIMITED
ST VINCENT INVESTMENTS (NORTH WEST) LIMITED
ST VINCENT INVESTMENTS LIMITED
STARFISH COMPANY LIMITED
STORECARD LIMITED
TASOVAC PTY LIMITED
THE DEEP IN HULL LIMITED
THE SCOTTISH AGRICULTURAL SECURITIES CORPORATION P.L.C.
Tokara Pty Ltd
TOKENHOUSE INVESTMENTS LIMITED
UFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)
VALEWIN PTY LIMITED
VILEXTON PTY LTD
VPL SECURITIES PTY. LIMITED (In Liquidation)
Vynotas Pty. Ltd.
WM ASIA LIMITED
WM Australia Pty Limited
WM Fixed Assets (2) Pty Limited
WM Group Pty Limited
WORKING CAPITAL SERVICES PTY LTD
Working Capital Services UK Limited
Xero Limited
YB LEASE LIMITED
YB TRUST COMPANY LIMITED
YORBANK NOMINEES LIMITED
YORKSHIRE AND CLYDESDALE BANK FOUNDATION
YORKSHIRE AND CLYDESDALE BANK PENSION TRUSTEE LIMITED
YORKSHIRE BANK COMMERCIAL LEASING LIMITED
YORKSHIRE BANK EQUIPMENT LEASING LIMITED
YORKSHIRE BANK FINANCE LIMITED
YORKSHIRE BANK FINANCIAL SERVICES LIMITED
YORKSHIRE BANK HOME LOANS LIMITED
YORKSHIRE BANK INVESTMENTS LIMITED
YORKSHIRE BANK NOMINEES LIMITED
YORKSHIRE BANK PLC
YORKSHIRE BANK RETAIL SERVICES LIMITED
YORKSHIRE BIHK LIMITED

YORLEASE LIMITED

YOUFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)

YOUNG STREET LIMITED