

Notice of initial substantial holder

Form 603
Corporations Act 2001
Section 671B

ASX

To: Company Name/Scheme The Secretary
ASX Limited
20 Bridge Street
Sydney NSW 2000

PH: (02) 9227 0000
Fax: (02) 9227 0480

ACN 005 357 522

1. Details of substantial shareholder

Name
ACN (if applicable)

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

The holder became a substantial holder on 31/01/2012

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Ordinary	8,961,598	8,961,598	5.117%

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	Class and number of securities
MLC Investments Limited	Power to control voting and/or disposal of securities	Ordinary 6,227,668
MLC Limited	Power to control voting and/or disposal of securities	Ordinary 78,068
MLC Wealth Management Ltd	Power to control voting and/or disposal of securities	Ordinary 344,445
National Australia Bank Limited	Relevant Interest arising as a result of section 608(3) of the Corporations Act 2001 (Cwth) due to holding voting power of above 20% in relevant body corporate	Ordinary 888
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 1,685,569
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 13,590
Aviva Investors Australia Limited	Power to control voting and/or disposal of securities	Ordinary 611,370
TOTAL		8,961,598

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	Person entitled to be registered as holder	Class and number of securities
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 6,227,668

MLC Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 77,901
	Navigator Australia Limited (ACN. 006 302 987)		Ordinary 167
MLC Wealth Management Limited	Navigator Australia Limited (ACN. 006 302 987)		Ordinary 123,735
	National Nominees Limited (ACN 004 278 899)		Ordinary 220,710
National Australia Bank Limited	Cogent Nominees Pty Ltd (ACN 084 150 023)		Ordinary 888
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 1,685,569
National Australia Bank Limited	UBS Nominees Pty Ltd (ACN 001 450 522)		Ordinary 13,590
Aviva Investors Australia Limited	Citicorp Nominees Pty Limited (000 809 030)		Ordinary 4,500
	JP Morgan Chase Bank Sydney		Ordinary 3,350
	JP Morgan Nominees Aust. Limited (002 899 961)		Ordinary 133,580
	National Nominees Limited (ACN 004 278 899)		Ordinary 86,440
	UBS Nominees Pty Ltd (001 450 522)		Ordinary 383,500
		TOTAL	8,961,598

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		Class and number of securities
		Cash	Non-cash	
MLC Investments Limited	20/01/2012 to 31/01/2012	\$30.31		Ordinary 1,000
MLC Wealth Management Limited	20/01/2012 to 31/01/2012	\$30.02 to \$30.55		Ordinary 3,706
National Australia Bank Limited	20/01/2012 to 31/01/2012	\$30.28		Ordinary 200
National Australia Bank Limited	21/12/2011 to 05/01/2012 Securities Lending – Increase (refer Appendix 1)	No consideration directly referable to the securities provided by NAB		Ordinary 727,481

	Securities Lending – Decrease	No consideration directly referable to the securities provided by NAB		Ordinary 190,423
National Australia Bank Limited	20/01/2012 to 31/01/2012	\$30.42		Ordinary 422
Aviva Investors Australia Limited	20/01/2012 to 31/01/2012	\$30.57		Ordinary 6

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
MLC Investments Limited	Is an associated company of National Australia Bank Limited
MLC Limited	Is an associated company of National Australia Bank Limited
MLC Wealth Management Limited	Is an associated company of National Australia Bank Limited
Aviva Investors Australia Limited	Is a related body corporate of National Australia Bank Limited

7. Addresses

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

Name	Address
National Australia Bank Limited	Level 4 (UB 4440) 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
MLC Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
National Nominees Limited	Level 4 (UB 4440) 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Ltd	MLC Building 105-153 Miller Street SYDNEY NSW 2000
Navigator Australia Pty Ltd	MLC Building 105-153 Miller Street SYDNEY NSW 2000
UBS Nominees Pty Ltd	Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
Aviva Investors Australia Ltd	Level 28 Freshwater Place 2 Southbank Boulevard Southbank VIC 3006
JP Morgan Nominees Australia Limited	Level 37 259 George St, Sydney NSW 2000
Cogent Nominees Pty Ltd	Level 6, 60 Castlereagh Street Sydney NSW 2000
JP Morgan Chase Bank Sydney	Level 37 259 George St, Sydney NSW 2000
Citicorp Nominees Pty Ltd	Level 2, 350 Collins Street, Melbourne, VIC 3000

Signature

print name

Jason Elphick

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

signature

date 03/02/2012

APPENDIX 1 – ASX

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement clients VICSUPER PTY LTD UNISUPER LIMITED SUNSUPER PTY LTD CARE SUPER PTY LTD AMSLA Counterparties MERRILL LYNCH EQUITIES (AUSTRALIA) LTD UBS SECURITIES AUSTRALIA LTD
Transfer dates	20-Jan-12 to 31-Jan-12
Holder of voting rights	Registered owner
Are there any restrictions on voting	No
Scheduled date of return (if any)	N/A
Does the borrower have the right to return early?	Yes – at notice
Does the lender have the right to recall early?	Yes – at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement /AMSLA