

Notice of change of interests of substantial holder

GPT

To: Company Name/Scheme **General Property Trust**
Level 14
George Street
SYDNEY NSW
Fax: (02) 9236 6020

ACN/ARSN **ARSN 090 110 357**

1. Details of substantial holder

Name
ACN (if applicable)

National Australia Bank Limited Group (ACN 004 044 937) being comprised of the bodies corporate listed in Annexure A and which includes:
National Asset Management Limited ACN 062 806 884 (previous 0.92%; present 0.08%)
National Australia Bank Superannuation Fund Pty Ltd ACN 065 048 928 (previous 0.07; present 0.10%)
National Australia Fund Management Limited ACN 004 956 558 (previous 0.14; present Nil)
National Australia Trustees Limited ACN 007 350 405 (previous 0.2%; present 0.08%)
Flexiplan Australia Limited ACN 056 678 427 (previous 0.12; present 0.13%)
Godfrey Pembroke Financial Services Limited ACN 003 059 541 (previous 0.006%; present 0.006%)
MLC Funds Management Limited ACN 001 449 396 (previous 0.2%; present Nil)
MLC Limited ACN 000 000 402 (previous 2.35%; present 2.57%)
MLC Investments Limited ACN 002 641 661 (previous 1.74%; present 4.96%)
MLC Lifetime Company Limited ACN 000 000 420 (previous 0.93%; present 0.03%)

gives notice of a change in relevant interests

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

13 / 06 / 2003

The previous notice was given to the company on

17 / 10 / 2001

The previous notice was dated

17 / 10 / 2001

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	123,598,707	6.67%	155,087,289	7.95%

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
12/10/2001 to 13/06/2003	MLC Funds Management Limited	Share sale	\$2.67 to \$3.09	Ordinary 3,702,280	3,702,280
15/10/2001 to 03/06/2003	Flexiplan Australia Limited	Share purchase	\$2.70 to \$3.16	Ordinary 1,132,526	1,132,526
15/10/2001 to 03/06/2003		Share sale	\$2.61 to \$3.08	Ordinary 968,263	968,263

3. Changes in relevant interests contd.

15/10/2001 to 03/06/2003	Godfrey Pembroke Financial Services Limited	Share purchase	\$2.74 to \$2.94	Ordinary 44,386	44,386
15/10/2001 to 03/06/2003		Share sale	\$2.74 to \$2.85	Ordinary 45,417	45,417
12/10/2001 to 04/06/2003	MLC Limited	Share purchase	\$1.28 to \$3.12	Ordinary 45,778,651	45,778,651
12/10/2001 to 04/06/2003		Share sale	\$2.67 to \$3.09	Ordinary 39,172,545	39,172,545
12/10/2001 to 04/06/2003	MLC Investments Limited	Share purchase	\$2.61 to \$3.10	Ordinary 87,007,567	87,007,567
12/10/2001 to 04/06/2003		Share sale	\$2.69 to \$3.13	Ordinary 22,567,472	22,567,472
12/10/2001 to 04/06/2003	MLC Lifetime Company Limited	Share purchase	\$2.67 to \$3.10	Ordinary 4,995,500	4,995,500
12/10/2001 to 04/06/2003		Share sale	\$2.71 to \$2.96	Ordinary 21,596,036	21,596,036
20/11/2001 to 21/03/2003	National Asset Management Limited	Share purchase	\$2.690001 to \$2.9985	Ordinary 17,723,668	17,723,668
15/10/2001 to 12/05/2003		Share sale	\$2.6933 to \$3.0047	Ordinary 33,104,810	33,104,810
25/10/2001 to 15/05/2003	National Australia Bank Superannuation Fund Pty Ltd	Share purchase	\$2.74 to \$3.03	Ordinary 1,485,570	1,485,570
21/03/2002 to 31/03/2003		Share sale	\$2.68 to \$2.99	Ordinary 836,012	836,012
17/10/2001 to 20/11/2001	National Australia Fund Management Limited	Share purchase	\$2.720098 to \$2.835	Ordinary 1,061,085	1,061,085
29/10/2001 to 29/11/2001		Share sale	\$2.744857 to \$2.8052	Ordinary 3,718,988	3,718,988
30/10/2001 to 17/01/2003	National Australia Trustees Limited	Share purchase	\$2.74 to \$2.96	Ordinary 595,663	595,663
14/11/2001 to 27/05/2003		Share sale	\$2.695 to \$3.06	Ordinary 897,845	897,845
22/01/2002 to 24/01/2003		Share acquisition	No change in beneficial ownership – acting as trustee	Ordinary 73,316	73,316
05/11/2001 to 19/05/2003		Share disposal	No change in beneficial ownership – acting as trustee	Ordinary 1,799,682	1,799,682

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
Flexiplan Australia Limited	Global Services Australia Pty Limited		Power to control voting and/or disposal of shares	Ordinary 2,465,130	2,465,130
Godfrey Pembroke Financial Services Limited	Global Services Australia Pty Limited		Power to control voting and/or disposal of shares	Ordinary 118,435	118,435
MLC Limited	Westpac Custodian Nominees Limited (ACN 002 861 565)		Power to control voting and/or disposal of shares	Ordinary 50,097,251	50,097,251
MLC Investments Limited	Westpac Custodian Nominees Limited		Power to control voting and/or disposal of shares	Ordinary 96,742,504	96,742,504
MLC Lifetime Company Limited	Westpac Custodian Nominees Limited		Power to control voting and/or disposal of shares	Ordinary 561,312	561,312
National Australia Bank Superannuation Fund Pty Ltd	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 1,926,293	1,926,293
National Asset Management Limited	National Australia Financial Management Limited (ACN 000 176 116)		Power to control voting and/or disposal of shares	Ordinary 1,420,523	1,420,523
	National Nominees Limited		Power to control voting and/or disposal of shares	Ordinary 161,790	161,790
			Sub total	1,582,313	
National Australia Trustees Limited	Unknown		Power to control voting and/or disposal of shares	Ordinary 1,594,051	1,594,051

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
No change	

6. Addresses

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

Name	Address
Flexiplan Australia Limited	Level 16 216 St George Terrace PERTH WA 6000
Godfrey Pembroke Financial Services Limited	Level 13 24 Market Street SYDNEY NSW 2000
MLC Funds Management Limited	Level 6 105-153 Miller Street NORTH SYDNEY NSW 2060
MLC Limited	Level 10 105-153 Miller Street NORTH SYDNEY NSW 2060
MLC Investments Limited	Level 4 105-153 Miller Street NORTH SYDNEY NSW 2060
MLC Lifetime Company Limited	Level 6 105-153 Miller Street NORTH SYDNEY NSW 2060
National Australia Bank Limited	Level 24 500 Bourke Street MELBOURNE VIC 3000
National Asset Management Limited	Level 6 333 Collins Street MELBOURNE VIC 3000
National Australia Bank Superannuation Fund Pty Ltd	25 Queensbridge Street SOUTH MELBOURNE VIC 3205
National Australia Fund Management Limited	342 Flinders Street MELBOURNE VIC 3000
National Australia Trustees Limited	Level 24 500 Bourke Street MELBOURNE VIC 3000
National Nominees Limited	Level 24 500 Bourke Street MELBOURNE VIC 3000
Global Services Australia Pty Limited	Level 18 56 Pitt Street SYDNEY NSW 2000
Westpac Custodian Nominees Limited	Level 9 50 Pitt Street SYDNEY NSW 2000

Signature

name

Susan Elizabeth Crook

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

signature

date / /

ANNEXURE A

This is Annexure A of three pages referred to
in the Form 604 Notice of change of interests of substantial holder signed by me and dated

/ /

Susan Elizabeth Crook
Associate Company Secretary

National Australia Bank Limited Group

National Equities Limited

National Australia Group (NZ) Limited
BNZ International Australia Limited
BNZ Securities Australia Limited
Partown Pty Limited
Bank of New Zealand
BNZ Funding Limited
BNZ International (Hong Kong) Limited
BNZ Investments Limited
BNZ Equipment Limited
BNZ International Limited
Amber Liquid Investments Limited
BNZ Corporation Limited
BNZI Securities (No 1) Limited
BNZI Securities (No 2) Limited
BNZ Property Investments Limited
BNZ Branch Properties Limited
BNZ Properties (Auckland) Limited
BNZ Properties Limited
Flamingo Holdings Incorporated
Iraklis Eleven Limited
Interchange and Settlement Limited
National Australia Ltd
Maroro Leasing Limited
New Zealand Card Services Limited
Quill Financing Limited
Peterel Financing Limited
Custom Fleet (NZ) Limited
Screen Holdings Limited
Screen Holdings No. 2 Limited
Screen Holdings No. 3 Limited
Screen Holdings No. 4 Limited
Screen Holdings No. 5 Limited
Screen Holdings No. 6 Limited
BNZ Capital Guaranteed Growth Fund Limited
Bank of New Zealand Associated Companies
Electronic Transaction Services Ltd
Loyalty New Zealand Limited
Mondex New Zealand Limited

National Americas Investment, Inc.
MSRA Holdings, Inc.
SR Investment, Inc.
HomeSide Lending, Inc.
HMC Financial, Inc.
National Global MBS Manager Pty Ltd
National Mortgage Securities, Inc.
MSR Services Corporation
SR Funding Corporation
SR Solutions, Inc.
Fortress Investments, Corp.

National Wealth Management Holdings Limited

National Wealth Management Services Limited
National Australia Management Services Pty. Ltd.
MLC Management Limited
MLC Asia Ltd

National Australia Financial Management Limited
MLC Corporate Services Asia Pte Limited
PT MLC Investment Indonesia Ltd
National Corporate Investment Services Limited
MLC Funds Management Limited
GWM Adviser Services Limited
Godfrey Pembroke Limited
National Australia Fund Management Limited
National Asset Management Limited
NAM NT Rail Pty Limited
National Australia Financial Planning Pty Limited (In liquidation)
National Australia Superannuation Pty. Ltd.
NAFM Investments Pty. Ltd.
JANA Investment Advisers Pty Limited
Superannuation for Australian Corporate Employees Pty Ltd
Wealth Management & Community Fund Pty Ltd (Not yet established)
MLC Holdings Limited
Your Prosperity Limited
MLC Investments Limited
Australian Eagle Life Limited (In liquidation)
MLC Computer Pty Limited
Apogee Financial Planning Limited
MLC Limited
ThreeSixty Limited
Godfrey Pembroke Financial Services Limited
Firs&T Pty Limited (In liquidation)
Heritage Management Limited
Plum Financial Services Limited
PLUMFS Limited
PFS Nominees Pty Ltd
FlexiPlan Australia Limited
Medfin Australia Pty Limited
MLC Properties Pty Limited
MLC Nominees Pty Ltd
MLC Coal Investment Pty Ltd
Messenia Pty Limited
Fortuitous Assets Ltd
Sophisticated Assets Ltd
Eight Star Group Ltd
Stable Markets Holdings Ltd
HKMLC Holdings Ltd
MLC (Hong Kong) Ltd
MLC Trustees (Hong Kong) Ltd
SMMR (Thailand) Co. Ltd
Tun Charoen Ltd
Advance MLC Assurance Company Limited
PT MLC Life Indonesia
MLC Lifetime Company Limited
Australian Eagle Nominees Pty Limited
Whitechapel Investments Pty Ltd (In liquidation)
003 311 635 Pty Limited (In liquidation)
Blantyre Pty Ltd (In liquidation)
Cameron Close Pty Ltd (In liquidation)
008 031 427 Pty Ltd (In liquidation)
007 602 619 Pty Ltd (In liquidation)
Parkland Villas Pty Ltd (In liquidation)
Capita Properties Pty Ltd
Tropical Breeze, Inc
National Wealth Management International Holdings Limited
National Europe Holdings (Wealth Management) Limited
National Australia Life Company Ltd
National Australia Life Services Ltd
National Australia Insurance Services Limited
MLC Savings Limited
MLC Trust Management Ltd
Clydesdale Bank Insurance Brokers Limited
Northern Bank Insurance Services Ltd.
National Wealth Management New Zealand Holdings Limited
BNZ Investment Management Limited
BNZ Life Insurance Limited
BNZ Nominees Limited

National Australia Group Europe Limited

National Americas Holdings Ltd
National Australia Group Europe Investments Ltd
National Australia Group Europe PHC Limited
National Australia Group Europe Finance B.V.
NAGEO B.V.
Angara Limited
Ariodante Limited
PFA Limited

National Europe Holdings Limited
National Australia Group Europe Services Ltd
National Europe Holdings (Ireland) Limited
Northern Bank Limited
Causeway Credit Ltd.
Northern Bank Commercial Leasing Ltd.
Northern Bank Equipment Leasing Ltd.
Northern Bank Industrial Leasing Ltd.
Northern Bank Nominees Ltd.
Northern Bank Pension Trust Ltd.
Northern Asset Finance Ltd.
Northern Bank Development Corporation Ltd.
Northern Bank Executor & Trustee Co. Ltd.
Northern Bank Factors Ltd.
Northern Bank Financial Services Ltd.
Nordev Properties Ltd.
Project Development (Balmoral) Ltd.
Northern Bank (I.O.M.) Ltd
Northern Bank Trust Company (I.O.M.) Ltd.
NAM Nominees Limited
Mora Property Development Co Limited (20% NBL)
Kensington Hotel (Belfast) Limited (20% NBL)
National Irish Bank Limited
Collinstown Property Holding Co Ltd
Forward Trust (Ireland) Ltd.
National Australia Group SSP (ROI) Trustee Ltd
National Irish Bank Financial Services Ltd.
National Irish Bank Leasing Ltd.
National Irish Bank Nominees Ltd.
National Irish Bank Pensions Ltd.
Angelsea Assets Ltd
HomeSide Lending (Ireland) Limited
National Irish Investment Bank Ltd.
National Irish Investment Bank Nominees Ltd.
National Irish Investment Bank Pensions Ltd.
Norfin Investments Ltd.
National Europe Holdings (GB) Limited
National Australia Bank (GB) Limited
National Australia UK Pension Trustee Ltd
Amber Liquid (UK) Investments Limited
National Australia Group SSP Trustee Ltd
National Australia Finance (Commercial Leasing) Limited
National Australia Finance (Equipment Leasing) Limited
National Australia Finance (Industrial Leasing) Limited
National Australia Finance (Leasing) Limited
The Deep in Hull Limited
Clydesdale Bank PLC
CB House Purchase Limited
National Australia Group CIF Trustee Ltd
CB Nominees Limited
CB Shelfco No. 1 Limited (In liquidation)
CB Trustee Nominees Limited
Clydesdale Bank Custodian Nominees Limited
Clydesdale Bank Equity Limited
Clydesdale Bank Asset Finance Limited
Clydesdale Bank Pension Trustee Limited
Clydesdale Europe Finance Limited
CGF No. 3 Limited
CGF No. 6 Limited
CGF No. 9 Limited
CGF No. 12 Limited
Clydesdale Bank (Head Office) Nominees Ltd
Clydesdale Bank (London) Nominees Limited
Clydesdale Bank (Piccadilly) Nominees Limited
North of Scotland Bank Limited
Warren Collections Limited
Clydesdale Trustee & Custodial Services (Ireland) Ltd (In liquidation)
Clydesdale Corporate Investment Services (Ireland) Ltd (In liquidation)
Clydesdale Ireland Securities Nominees Limited (In liquidation)

Yorkshire Bank PLC
Yorkshire Bank Retail Services Ltd.
Fairhalsen Collections Ltd.
Storecard Ltd.
Eden Vehicle Rentals Ltd.
Yorkshire Bank Finance Ltd.
Yorkshire International Finance B.V.
Northern and General Finance Ltd.
Yorkshire Bank Equipment Leasing Ltd.
Yorkshire Bank Commercial Leasing Ltd
Allerton House Properties Limited
YB Lease Ltd.
Yorlease Ltd
Yorkshire Bank Home Loans Ltd.
Yorkshire Bank Investments Ltd.
Yorkshire Bank Financial Services Ltd
Yorbank Nominees Ltd.
Yorkshire Bank Nominees Ltd.
Brunswick Collection Services Ltd I
YB Trust Company Ltd.
North British Finance Group Ltd.
MSRA UK Limited
North British Motor Finance Ltd
North British Finance Ltd
EVR Limited
Custom Fleet Limited

National Australia Group Services Limited

Custom Lease Pty. Limited (In liquidation)
Custom Service Leasing Limited
Canudos Limited (In liquidation)
Dinant Limited (In liquidation)
Exchange Hiring Limited (In liquidation)
Hegira Limited
Laura Pty. Limited
Lavallette Pty. Limited
Layang Pty. Limited (In liquidation)
Nosciter Limited (In liquidation)
NSW Housing No. 1 Pty. Limited
Omnibus Leasing (1978) Limited
Rail Leasing Limited
River Boyne Pty. Limited
River Embley Pty. Limited
Roma Street Limited (In liquidation)
Webb Dock No. 5 Container Terminal Limited (In liquidation)
Zermatt Limited
Fleet Systems Pty. Limited
National Capital Guaranteed Fund Limited

NBA Properties Limited

CBC Holdings Limited
CBC Properties Limited
NBA Properties (Qld.) Limited
NBA Properties (Vic.) Limited

Other companies

IMD Management Ltd

ARDB Limited

Australian Banks' Export Re-finance Corporation Limited
BOACT Pty Ltd
Commercial Nominees Pty. Limited
Erstfeld Pty Limited
Groundsel Limited
HICAPS Pty Limited
DC One Pty Ltd
DC Two Pty Ltd
NAF Trustee Limited
National Australia Corporate Advisory Limited
NAB Investments Limited

National Australia Corporate Services Limited

Nautilus Insurance Pte. Ltd.
NAB Finance (Ireland) Ltd
National Australia Capital Markets, LLC
NAB Capital LLC

Matrix Film Investment One Pty Limited

Matrix Film Investment Two Pty Limited
National Australia Finance (Asia) Limited
National Australia Funding (Delaware) Inc.
National Australia Investment Capital Limited
National Australia Investment Brokers Limited
National Australia Leasing (Qld.) Pty. Limited
National Australia Managers Limited
National Australia Merchant Bank (Singapore) Limited
National Australia Securities Limited
National Australia Trustees Limited
Bourke Street Nominees Pty. Limited
National Australia Underwriters Limited
National Infrastructure Investment No. 1 Pty Ltd
National Infrastructure Investment No.2 Pty Ltd
National Infrastructure Investment No.3 Pty Ltd
Asibond Pty Limited
Valewin Pty Limited
A.C.N. 098 198 004 Pty Ltd
A.C.N. 098 198 586 Pty Ltd
National Nominees Limited
National Nominees (London) Limited
National Margin Services Pty Ltd
NMS Nominees Pty Ltd
National Markets Group Limited
Australian Market Automated Quotation (Ausmaq) System Limited
Ausmaq (NZ) Limited
National OnLine Trading Limited
National OnLine Trading Nominees Pty Ltd
O2-e Limited
National eProcurement Ltd
National eProcurement Australia Pty Ltd
National eProcurement UK Ltd
NBA Leasing Pty. Limited
VPL Securities Pty Limited
Alice Corporation Pty Ltd (62% NAB)
Harkay Limited

Guidestar Financial Limited

Guidestar Financial Group Limited
Pinnacle Holdings NZ Ltd
Vilexton Pty Limited
Rycee 1 Pty Ltd
Rycee 2 Pty Ltd
Rycee 3 Pty Ltd
Rycee 4 Pty Ltd
Rycee 5 Pty Ltd
Rycee 6 Pty Ltd
Custom Fleet (Australia) Limited
National Australia Capital Securities (UK) PLC
National Australia Securities (Jersey) Limited
Loyalty Pacific Pty Ltd (50% NAB; 50% Coles Myer)
FBP Awards Fund Pty Ltd (50% NAB; 50% Coles Myer)

Relationship Services Pty Limited

Loyalty Pacific (Hong Kong) Ltd (50% RSPL)
C.B.C. Investments Limited (In liquidation)
C.B.C. Investments Services Limited (In liquidation)
CSPL Securities Pty Limited (In liquidation)
Custom Credit Holdings Limited (In liquidation)
Custom Credit Corporation Limited (In liquidation)
Carrington Confirmers Pty. Limited (In liquidation)
Australian Equity Corporation Limited (In liquidation)
First National Limited (In liquidation)
First National Finance Limited (In liquidation)
National Australia Limited (In liquidation)