QBE

Notice of initial substantial holder

To:Company Name/Scheme

The Secretary

QBE Insurance Group Limited

Level 2 82 Pitt Street Sydney NSW 2000

PH: (02) 9375 4444 Fax: (02) 9235 3166

ACN 008 485 014

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 10/03/2011

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	64,569,378	64,569,378	6.139%

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 20,552,380
MLC Limited	Power to control voting and/or disposal of securities	Ordinary 937,519
NabInvest Managed Investments Limited	Power to control voting and/or disposal of securities	Ordinary 34,660
National Australia Trustees Limited	Power to control voting and/or disposal of securities	Ordinary 2,355
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 514
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 42,103,410
MLC Wealth Management Limited	Power to control voting and/or disposal of securities	Ordinary 614,262
NabInvest Holdings Limited	Power to control voting and/or disposal of securities	Ordinary 4,700
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 319,578
TOTAL		64,569,378

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) RBC Global Services Australia Nominees Pty Limited (MasterKey Custom Superannuation Fund A/C) (ACN 097 125 123)		Ordinary 19,225,752 Ordinary 1,326,628
MLC Limited	National Nominees Limited (ACN 004 278 899) Navigator Australia Limited (ACN. 006 302 987)		Ordinary 936,780 Ordinary 739
Nablnvest Managed Investments Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 34,660
National Australia Trustees Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 2,355
National Australia Bank Limited	Cogent Nominees Pty Ltd (ACN 084 150 023)		Ordinary 514
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 42,103,410
MLC Wealth Management Limited	JP Morgan Nominees Australia Limited (ACN. 002 899 961) Navigator Australia Limited (ACN. 006 302 987)		Ordinary 282,313 Ordinary 331,949
NabInvest Holdings Limited	City Corp Nominess Pty Ltd (ACN 000 809 030)		Ordinary 4,700
National Australia Bank Limited	UBS Nominess Pty Ltd (ACN 001 450 522)		Ordinary 319,578
		TOTAL	64,569,378

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	10/11/2010 to 10/03/2011	\$16.18 to \$19.18		Ordinary 5,145,329
NabInvest Managed Investments Limited	10/11/2010 to 10/03/2011	\$17.31 to \$18.37		Ordinary 104,770
MLC Limited	10/11/2010 to 10/03/2011	\$16.70 to \$18.39		Ordinary 7,330
National Australia Bank Limited	10/11/2010 to 10/03/2011	\$17.77 to \$18.43		Ordinary 2,977
National Australia Bank Limited	10/11/2010 to 10/03/2011 Securities Lending – Increase	No consideration directly referable to the securities was provided by NAB		Ordinary 120,459,373
	Securities Lending – Decrease	No consideration directly referable to the securities was provided by NAB		Ordinary 81,560,963
MLC Wealth Management Limited	10/11/2010 to 10/03/2011	\$16.22 to \$18.92		Ordinary 241,648
Nablnvest Holdings Limited	10/11/2010 to 10/03/2011	\$16.99 to \$17.51		Ordinary 16,530
National Australia Bank Limited	10/11/2010 to 10/03/2011	\$16.22 to \$19.00		Ordinary 1,580,062

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	Nature of association	
applicable		
MLC Investments Limited	Is a related body corporate of National Australia Bank Limited	
MLC Limited	Is a related body corporate of National Australia Bank Limited	
NabInvest Managed Investments Limited	Is a related body corporate of National Australia Bank Limited	
MLC Wealth Management Limited	Is a related body corporate of National Australia Bank Limited	
NabInvest Holdings Limited	Is a related body corporate of National Australia Bank Limited	

7. Addresses

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

The addresses of persons named in this form are as follows:			
Name	Address		
National Australia Bank	Level 4 (UB 4440)		
Limited	800 Bourke Street		
	DOCKLANDS VIC 3008		
MLC Limited	Ground Floor		
	MLC Building		
	105-153 Miller Street		
	SYDNEY NSW 2000		
MLC Investments Limited	Ground Floor		
	MLC Building		
	105-153 Miller Street		
DDO Olahai Oandara	SYDNEY NSW 2000 Level 18		
RBC Global Services	56 Pitt Street		
Australia Nominees Pty Limited	SYDNEY NSW 2000		
	Ground Floor		
Nablnvest Managed Investments Limited	MLC Building		
Investments Limited	105-153 Miller Street		
	SYDNEY NSW 2000		
National Nominees Limited	Level 4 (UB 4440)		
National Northinees Limited	800 Bourke Street		
	DOCKLANDS VIC 3008		
MLC Wealth Management	Ground Floor		
Limited	MLC Building		
	105-153 Miller Street		
	SYDNEY NSW 2000		
JP Morgan Nominees	Level 37/259 George St,		
Australia Limited	Sydney NSW 2000		
Navigator Australia Limited	Ground Floor		
	MLC Building		
	105-153 Miller Street		
	SYDNEY NSW 2000		
NabInvest Holdings Limited	MLC Building		
	105-153 Miller Street		
	SYDNEY NSW 2000		
UBS Nominees Pty Limited	Level 16, Chifley Tower		
	2 Chifley Square		
	Sydney NSW 2000		
Cogent Nominees Pty Ltd	Level 6,		
	60 Castlereagh Street,		
	Sydney NSW 2000		

Signature	print name	Jason Elphick		pany Secretary nd on behalf of National Australia Bank
	signature		date	16/03/2011

This is Annexure A of 12 pages referred to in the Form 603 Notice of becoming a substantial holder signed by me and dated 16/03/2011

Jason Elphick, Company Secretary

Company Name
W M Pool - Equities Trust No.25
WM Pool - Equities Trust No. 13
WM Pool - Equities Trust No.24
ACCESS FUND NO 1
ACCESS FUND NO 10
ACCESS FUND NO 11
ACCESS FUND NO 12
ACCESS FUND NO 13
ACCESS FUND NO 14
ACCESS FUND NO 15
ACCESS FUND NO 16
ACCESS FUND NO 17
ACCESS FUND NO 18
ACCESS FUND NO 19
ACCESS FUND NO 2
ACCESS FUND NO 20
ACCESS FUND NO 21
ACCESS FUND NO 22
ACCESS FUND NO 23
ACCESS FUND NO 24
ACCESS FUND NO 25
ACCESS FUND NO 26
ACCESS FUND NO 27
ACCESS FUND NO 28
ACCESS FUND NO 29
ACCESS FUND NO 3
ACCESS FUND NO 30
ACCESS FUND NO 31
ACCESS FUND NO 32
ACCESS FUND NO 4
ACCESS FUND NO 5
ACCESS FUND NO 6
ACCESS FUND NO 7
ACCESS FUND NO 8
ACCESS FUND NO 9
ACN 129 177 788 PTY LTD (IN LIQUIDATION)
ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD
ADVANTEDGE FINANCIAL SERVICES PTY LTD
ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD
AFSH NOMINEES PTY LTD
ALICE CORPORATION PTY LTD
ALLERTON HOUSE PROPERTIES LIMITED
Alternative Assets Airports Trust

Alteria A. A. D. I. A. A. T. A.
Alternative Assets Brisbane Airports Trust
Alternative Assets Infrastructure Trust
Alternative Equity - Infrastructure (APTC) Trust
Alternative Equity - Infrastructure (Rail) Trust
Alternative Equity BACL Trust
ANCHORAGE HOME LOANS PTY LTD
ANGARA COMPANY LIMITED
ANTARES CAPITAL PARTNERS PTY LTD
Antares Index Enhanced Australian Fixed Interest Trust
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
AUSTRALIAN SHARES INDEX FUND
BANK OF NEW ZEALAND
BLSSA Pty Ltd
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 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
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 CARDLINK SERVICES LIMITED CARDS NZ LIMITED CASH ACCOUNT INCOME FUND 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 CHELONIA SWAPS PTY LIMITED CHUCE LEND PTY LTD CLYDESDALE BANK ASSET FINANCE LIMITED CLYDESDALE BANK INSURANCE BROKERS LIMITED CLYDESDALE BANK PLC
CAPITA PROPERTIES PTY. LIMITED CARDLINK SERVICES LIMITED CARDS NZ LIMITED CASH ACCOUNT INCOME FUND 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
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CHOICE LEND PTY LTD CLYDESDALE BANK ASSET FINANCE LIMITED CLYDESDALE BANK INSURANCE BROKERS LIMITED
CLYDESDALE BANK ASSET FINANCE LIMITED CLYDESDALE BANK INSURANCE BROKERS LIMITED
CLYDESDALE BANK INSURANCE BROKERS LIMITED
CLYDESDALE BANK PLC
CLYDESDALE EUROPE FINANCE LIMITED
CLYDESDALE GROUP INVESTMENTS B.V.
CLYDESDALE GROUP INVESTMENTS LIMITED
CLYDESDALE INVESTMENTS B.V.
CLYDESDALE INVESTMENTS UK LIMITED
CNA-Capital International - Emerging Markets Equity Trust
COMMERCIAL NOMINEES PTY. LIMITED
CRAIG YR HAUL MANAGEMENT COMPANY 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)
ELLY INVESTMENTS PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
EVR LIMITED (In Liquidation)
FAIRHALSEN COLLECTIONS LIMITED
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND
FAIRVIEW EQUITY PARTNERS PTY LTD
FAIRWAY VIEWS (COMPTON AVENUE) MANAGEMENT COMPANY LTD
FASTLEND PTY LTD
FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED
FINANCE & SYSTEMS TECHNOLOGY PTY LTD
FINANCIAL TECHNOLOGY (AUSTRALIA) PTY LTD
FINTRACK MEMBERS PTY LTD
GIBSON HILLS PTY LIMITED
GODFREY PEMBROKE LIMITED
GREAT WESTERN BANCORPORATION, INC
GREAT WESTERN BANK
Great Western Financial Services, Inc.
GREAT WESTERN SERVICE CORPORATION

OURDESTAR FINANCIAL OROUB LIMITED		
GUIDESTAR FINANCIAL LIMITED		
GUIDESTAR FINANCIAL LIMITED CW DEVEL ORMENT AMERICAS INC.		
GW DEVELOPMENT AMERICAS, INC		
GW LEASING, INC.		
GWB LLC		
GWM ADVISER SERVICES LIMITED		
HAVEN ROAD MANAGEMENT COMPANY LTD		
HEGIRA LIMITED		
HICAPS PTY LTD		
Horizon 1 Bond Portfolio		
Horizon 2 Income Portfolio		
Horizon 3 Conservative Growth Portfolio		
Horizon 4 Balanced Portfolio		
Horizon 5 Growth Portfolio		
Horizon 6 Share Portfolio		
Horizon 7 Accelerated Growth Portfolio		
INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED		
INFOCUS WEALTH MANAGEMENT LIMITED		
Infrastructure Natural Resources Trust		
INTEGRATED SEPARATELY MANAGED ACCOUNT		
INTERCHANGE AND SETTLEMENT LIMITED		
JANA AUSTRALIAN SHARE LONG SHORT TRUST		
JANA CASH TRUST		
JANA CORE AUSTRALIAN SHARE TRUST		
JANA CORE GLOBAL SHARE TRUST		
JANA CORE GLOBAL SHARE TRUST WITH CURRENCY HEDGED		
JANA DIVERSIFIED FIXED INCOME TRUST		
JANA EMERGING MARKETS SHARE TRUST		
JANA Global Opportunities Fund		
JANA GLOBAL SHARE LONG SHORT TRUST		
JANA HIGH ALPHA AUSTRALIAN SHARE TRUST		
JANA HIGH ALPHA GLOBAL SHARE TRUST		
JANA INVESTMENT ADVISERS PTY LIMITED		
JANA Passive Australian Share Trust		
JANA Passive Global Share Trust		
JANA PROPERTY TRUST		
JANA TRIPLEPOINT FUND		
JBWERE (NZ) HOLDINGS LIMITED		
JBWERE (NZ) NOMINEES LIMITED		
JBWERE (NZ) PTY LTD		
JBWERE PTY LTD		
LAURISTON DAIRIES LIMITED		
LIMEHOUSE INVESTMENTS PTY LIMITED		
LINTON SPRINGS RESIDENTIAL MANAGEMENT COMPANY LIMITED		
Lodestar Australian Equity Income Fund		
Lodestar Australian Strategic Share Fund		
LODESTAR CAPITAL PARTNERS PTY LIMITED		
Long - term Absolute Return Portfolio		
LONG TERM INCOME FUND		
LOYALTY NEW ZEALAND LIMITED		

MACHILL INVESTMENTS LIMITED
MACHILL INVESTMENTS LIMITED
MARGIN LENDING (NZ) LIMITED
MATRIX FILM INVESTMENT ONE PTY LIMITED
MEDFIN AUSTRALIA PTY LIMITED
MERITUM FINANCIAL BLANNING BTYLLTD
MERITUM FINANCIAL PLANNING PTY LTD
MLC (NCIT) Australian Share Trust
MLC (NCIT) Diversified Debt Trust
MLC (NCIT) Global Share Trust
MLC (NCIT) Global Share Trust with Currency Hedged
MLC (NCIT) Moderate Trust
MLC (NCIT) Short-Maturity Diversified Debt Trust
MLC ALLIANCE HOLDINGS PTY LIMITED
MLC GLOBAL PROPERTY FUND
MLC HEDGED GLOBAL SHARE FUND
MLC HOLDINGS LIMITED
MLC INTERNATIONAL HOLDINGS (SINGAPORE) PTE LTD
MLC Investment Trust Platinum Global Fund
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC LIMITED
MLC Masterkey Unit Trust Accelerated Growth Portfolio
MLC Masterkey Unit Trust Australian Share Fund
MLC Masterkey Unit Trust Australian Share Growth Style Fund
MLC Masterkey Unit Trust Australian Share Value Style Fund
MLC Masterkey Unit Trust Balanced Portfolio
MLC MasterKey Unit Trust Bond Portfolio
MLC MASTERKEY UNIT TRUST CASH FUND
MLC Masterkey Unit Trust Conservative Growth Portfolio
MLC MasterKey Unit Trust Global Share Fund
MLC Masterkey Unit Trust Global Share Growth Style Fund
MLC Masterkey Unit Trust Global Share Value Style Fund
MLC Masterkey Unit Trust Growth Portfolio
MLC Masterkey Unit Trust Income Portfolio
MLC Masterkey Unit Trust Incomebuilder
MLC Masterkey Unit Trust MLC Capital International Global Share Fund
MLC Masterkey Unit Trust MLC-Platinum Global Fund
MLC MasterKey Unit Trust Property Securities Fund
MLC Masterkey Unit Trust Share Index Fund
MLC Masterkey Unit Trust Share Portfolio
MLC NOMINEES PTY LTD
MLC NOMINEES UK LIMITED
MLC PE Evergreen Trust
MLC PROPERTIES PTY, LIMITED
MLC SAVINGS LIMITED
MLC TRUST MANAGEMENT COMPANY LTD
MLC VC Trust
MLC Vintage Year Trust (2008)
MLC Vintage Year Trust (2009)
MLC Vintage Year Trust (2009) MLC Vintage Year Trust (2010)
IVILO VIIIAYO IBAI IIUSI (2010)

MLC WEALTH MANAGEMENT LIMITED
MLC Wholesale Australian Share Fund
MLC Wholesale Diversified Debt Fund
MLCI HORIZON 7 TRUST
MLCI Pool - Private Equity Trust
MLCIC Tailored Trust No. 2
MLCIC Tailored Trust No.1
MLCIC TAILORED TRUST NO.3
MOCKEY 1 PTY LIMITED
MOCKEY 3 PTY LIMITED
MOCKEY 4 PTY LIMITED
MOCKEY 5 PTY LIMITED
MOCKEY 7 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
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 MANAGED INVESTMENTS LIMITED
NABINVEST OXLEY SINGAPORE PTE LTD
NABSECURITIES, LLC
NAF TRUSTEE LIMITED
NAGE TRUSTEE COMPANY LIMITED
NAGEO BV
NAM NT RAIL PTY LIMITED (in liquidation)
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 Balanced Fund
NATIONAL AUSTRALIA BANK (GB) LIMITED
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA BANK PENSION TRUSTEE (UK) LIMITED
National Australia Bank Representações Ltda (In Liquidation)
NATIONAL AUSTRALIA BANK SUPERANNUATION FUND PTY LTD
NATIONAL AUSTRALIA CAPITAL SECURITIES (UK) PLC
NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED
National Australia Dividend Imputation Fund

NATIONAL AUSTRALIA FINANCE (HONG KONG) PLC
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.1) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) 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 Monthly Income Fund
NATIONAL AUSTRALIA OVERSEAS HOLDING (SINGAPORE) PRIVATE LIMITED
NATIONAL AUSTRALIA PKI HOLDINGS LLC
National Australia Property Fund
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 2
NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 1
NATIONAL CAPITAL INSTRUMENTS II LLC 2
NATIONAL CAPITAL INSTRUMENTS II LLC1
NATIONAL CAPITAL INSTRUMENTS [AUD] LLC 1
NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 2
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 (IN LIQUIDATION)
NATIONAL EUROPE HOLDINGS (GB) LIMITED (IN LIQUIDATION) NATIONAL EUROPE HOLDINGS (WEALTH MANAGEMENT) LTD
NATIONAL EUROPE HOLDINGS (WEALTH MANAGEMENT) LTD NATIONAL EUROPE HOLDINGS LIMITED (IN LIQUIDATION)
NATIONAL FUNDING HOLDINGS PTY LIMITED
NATIONAL FUNDING TRUST I
NATIONAL FUNDING TRUST II (DELAWARE)
NATIONAL GLOBAL MBS MANAGER PTY LTD
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 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 INTERNATIONAL HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LIMITED NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE (EUROPE) LIMITED
NAUTILUS INSURANCE (EUROPE) LIMITED
NAVIGATOR INCOME TRUCT
NAVIGATOR INCOME TRUST NBA LEASING PTY. LIMITED
NBA PROPERTIES (QLD) LIMITED
NBA PROPERTIES (VIC.) LIMITED NBA PROPERTIES LIMITED
NCIT- Property Securities Trust
NCP-Capital International Global Equity Trust With Currency NEW ZEALAND CARD SERVICES LTD
NMS NOMINEES PTY LIMITED
NORTH BRITISH FINANCE GROUP LIMITED (In Liquidation) NORTHERN AND GENERAL FINANCE LIMITED
Northward Capital Australian Equity
NORTHWARD CAPITAL PTY LIMITED
NSIM Enhanced Cash Trust
NULIS NOMINEES (AUSTRALIA) LIMITED NWMH SUB LIMITED
O2-E LIMITED
P.F.A. (UK) LIMITED PARTOWN PTY LIMITED
Paymark Limited PEA INVESTMENTS LIMITED
PENGANA HOLDINGS PTY LTD
PENNLEY PTY LTD
FEININLET ELT FIT

PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA FINANCIAL SERVICES PTY. LTD.
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN AUSTRALIA PTY LTD
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY. LTD.
PLAN TECHNOLOGIES PTY. LTD.
PLAZA VENTURES LIMITED
PLUM FINANCIAL SERVICES LIMITED
PMJI INC.
PORTSMOUTH INVESTMENT COMPANY PTY LIMITED
PRE SELECT AUSTRALIAN EQUITY FUND
PRE SELECT AUSTRALIAN SMALL COMPANIES FUND
PRE SELECT BALANCED FUND
PRE SELECT BOUTIQUE AUSTRALIAN EQUITY FUND
PRE SELECT CONSERVATIVE FUND
PRE SELECT GROWTH FUND
PRE SELECT HIGH GROWTH FUND
PRE SELECT INTERNATIONAL EQUITY FUND
PRESIMA INC.
PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.
PUGET LIMITED
QW RAIL LEASING LIMITED
RIVER EMBLEY PTY. LIMITED (In Liquidation)
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
RYCEF 6 PTY LIMITED
SECURITY BANCSERVICES DBA GREAT WESTERN INSURANCE
SERV CO PTY LTD
SHADWELL HOLDINGS (UK) LIMITED
ST VINCENT (EQUITIES) 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 AND SCOTEAND) LIMITED
ST VINCENT INVESTMENTS LIMITED
STARFISH COMPANY LIMITED
STORECARD LIMITED
TASOVAC PTY LIMITED
THE DEEP IN HULL LIMITED
THE PUGET LIMITED PARTNERSHIP
THE SCOTTISH AGRICULTURAL SECURITIES CORPORATION P.L.C. The Trustee for NCIT - Global Equities Trust No 2
The Trustee for WM Pool - Equities Trust No. 35
The Trustee for WM Pool - Equities Trust No. 36 The trustee for WM Pool - LTAR Part 1 NS Trust
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TIEDONE DEINOUDANOE COMPANY
TIERONE REINSURANCE COMPANY
TMS Corporation of the Americas
TOKARA PTY LTD
TOKENHOUSE INVESTMENTS LIMITED
TOP 200 FUND
UFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)
VALEWIN PTY LIMITED
VILEXTON PTY LTD
VYNOTAS PTY. LTD.
W M POOL - EQUITIES No. 23 TRUST
WEALTHHUB SECURITIES LIMITED
WEALTHHUB SECURITIES NOMINEES PTY LIMITED
Wholesale Income Builder
Wholesale Australian Share Growth Style Fund
Wholesale Australian Share Value Style Fund
Wholesale Capital International Global Share Fund
Wholesale Global Share Fund
Wholesale Global Share Growth Style Fund
Wholesale Global Share Value Style Fund
Wholesale Property Securities Fund
WILTSHIRE CAPITAL LIMIITED
WILTSHIRE CAPITAL MANAGEMENT LIMITED
WM ASIA LIMITED (In Liquidation)
WM AUSTRALIA PTY LIMITED
WM FIXED ASSETS (2) PTY LIMITED
WM GROUP PTY LIMITED
WM LIFE AUSTRALIA LIMITED
WM Pool - Bank of Ireland Global Equities Trust
WM Pool - BEM Aggressive Australian Equities Trust
WM Pool - BEM Australian Equities Trust
WM Pool - BlackRock Global Fixed Interest (S) Trust
WM Pool - Bridgewater Global Fixed Interest Trust
WM Pool - Capital International Global Equities Trust
WM Pool - Concord Australian Equities Trust
WM Pool - Contango Australian Equities Trust
WM Pool - Dimensional Australian Equities Trust
WM Pool - Equities Trust No 14
Wm Pool - Equities Trust No 20
WM Pool - Equities Trust No. 15
WM Pool - Equities Trust No. 16
WM Pool - Equities Trust No. 17
WM Pool - Equities Trust No. 18
WM Pool - Equities Trust No. 19
WM Pool - Equities Trust No. 21
WM Pool - Equities Trust No. 22
WM Pool - Equities Trust No. 26
WM Pool - Equities Trust No. 27
WM Pool - Equities Trust No. 28
WM Pool - Equition Trust No. 31
WM Pool - Equities Trust No. 32

WM Pool - Equities Trust No. 33
WM Pool - Equities Trust No. 34
WM Pool - Equities Trust No.1
WM Pool - Equities Trust No.11
WM Pool - Equities Trust No.2
WM Pool - Equities Trust No.9
WM Pool - Fixed Interest Trust No 1
WM Pool - Fixed Interest Trust No. 15
WM Pool - Fixed Interest Trust No. 3
WM Pool - Fixed Interest Trust No. 5
WM Pool - Fixed Interest Trust No. 6
WM Pool - Fixed Interest Trust No. 7
WM Pool - Fixed Interest Trust No. 8
WM Pool - Fixed Interest Trust No. 9
WM Pool - Global Equities Trust No 1
WM Pool - Global Equities Trust No. 4
WM Pool - Global Properties Trust
WM Pool - High Yield Fixed Interest Trust
WM Pool - Inflation Linked Securities Trust
WM Pool - Jardine Fleming Australian Equities Trust
WM Pool - Lazard Australian Equities Trust
WM Pool - LTAR Part 1 Trust
WM Pool - Marvin & Palmer Emerging Markets Trust
WM Pool - MBA Australian Equities Trust
WM Pool - NSIM Australian Fixed Interest (A) Trust
WM Pool - NSIM Australian Fixed Interest (S) Trust
WM Pool - NSIM Cash Trust
WM Pool - PIMCO Global Fixed Interest (A) Trust
WM Pool - PIMCO Global Fixed Interest (S) Trust
WM Pool - Property Securities Trust No 1
WM Pool - Resolution Capital Property Securities Trust
WM Pool - UBS Australian Fixed Interest (A) Trust
WM Pool - UBS Australian Fixed Interest (S) Trust
WM Pool - Vanguard Australian Equities Index Trust
WM Pool - Vanguard Global Equities Index Trust
WM Pool - Wallara Australian Equities Trust
WM Pool - Wellington Global Equities Trust
WM Pool Equities Trust No 12
WM POOL Global Equities Trust No 5
WM Sector - Australian Equities Growth Trust
WM Sector - Australian Equities Trust
WM Sector - Australian Equities Value Trust
WM Sector - Australian Fixed Interest Trust
WM Sector - Diversified Debt (All) Trust
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 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 (In liquidation)
YORLEASE LIMITED
YOUFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)
YOUNG STREET LIMITED