



**NORGES BANK**  
INVESTMENT MANAGEMENT

---

To ASX Company Announcement Office  
Firm ASX  
Fax no. +612 9778 0999 or +612 9347 0005

---

From Norges Bank (The Central Bank of Norway)  
Telephone +47 2407 3142  
Department Compliance  
Fax no. +47 2407 3004

---

Date 30 Dec 2014

---

Fax id: Notice of initial substantial holder

---

Pages  
(incl. This)

---

**Dear Sir/Madam,**

**GrainCorp Limited - Notice of initial substantial holder**

Please find attached notice of initial substantial holder (ASIC Form 603) in relation to GrainCorp Limited.

Please confirm receipt of this notification to [sbo@nbim.no](mailto:sbo@nbim.no).

Yours sincerely,

Stanislav Boiadjiev  
Compliance  
Norges Bank Investment Management

**PRIVACY AND CONFIDENTIALITY NOTICE**

The information contained in this facsimile is intended for the named recipients only. It may contain privileged and confidential information and if you are not an intended recipient, you must not copy, distribute or take any action on reliance on it. If you have received this facsimile in error, please notify us immediately by reversed charge telephone call to +47 22 31 62 71 and return the original to the sender by mail. We will reimburse you for the postage

[www.nbim.no](http://www.nbim.no)

Bankplassen 2  
P.O. Box 1179 Sentrum  
NO-0107 Oslo  
Tel.: +47 24 07 30 00

Queensberry House  
3 Old Burlington Street  
London W1S 3AE  
Tel.: +44 20 7534 9000

17 State Street, 11th Floor  
New York NY 10004  
Tel.: +1 212 607 4005

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To** Company Name/Scheme **GrainCorp Limited**ACN/ARSN **60 057 186 035****1. Details of substantial holder (1)**Name **Norges Bank**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on 29 December 2014**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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	11,857,732	11,857,732	5.18%

**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 (7)	Class and number of securities
Norges Bank	Central Bank managing monies on behalf of Government of Norway with discretionary powers	Ordinary 11,857,732

**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 (8)	Class and number of securities
Norges Bank	Citigroup Pty. Limited	Norges Bank	11,857,732

**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 (9) Cash/ Non Cash	Class and number of securities
Norges Bank	29/12/2014	Please refer to Annexure A	Ordinary 194,137

**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
Norges Bank	Central Bank

**7. Addresses**

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

Name	Address
Norges Bank	Bankplassen 2, PO Box 1179 Sentrum, 0107 Oslo, Norway

**Signature**

print name Stanislav Boiadjev

Capacity : Senior Analyst – Compliance

sign here

*SBoiadjev.*

date 30/12/2014

---

**Form 603**

Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**
**# OF PAGES: 3**

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities affected	Number of securities affected	Person's votes affected
01/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-90,336	-90,336
02/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-7,062	-7,062
03/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-8,454	-8,454
04/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	870	870
05/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-28,474	-28,474
08/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-14,110	-14,110
09/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-5,459	-5,459
10/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-11,176	-11,176
11/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	33	33
12/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-4,404	-4,404
15/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	36,208	36,208
16/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	10,467	10,467
17/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-13,077	-13,077
18/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-14,731	-14,731
19/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-3,391	-3,391
22/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-6,972	-6,972
23/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	3,546	3,546
24/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-9,464	-9,464
25/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-19,412	-19,412
26/09/2014	NORGES BANK	Buy	8.56	ORDINARY	2	2
26/09/2014	NORGES BANK	Buy	8.58	ORDINARY	100,222	100,222
26/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-342	-342
29/09/2014	NORGES BANK	Buy	8.58	ORDINARY	100,169	100,169
29/09/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-3,608	-3,608
30/09/2014	NORGES BANK	Buy	8.60	ORDINARY	56,355	56,355
30/09/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,841	1,841
01/10/2014	NORGES BANK	Buy	8.60	ORDINARY	1,321	1,321
01/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,067	1,067
02/10/2014	NORGES BANK	Buy	8.61	ORDINARY	2,442	2,442

02/10/2014	NORGES BANK	Buy	8.60	ORDINARY	25,829	25,829
02/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,234	1,234
03/10/2014	NORGES BANK	Buy	8.64	ORDINARY	9,087	9,087
03/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	8,672	8,672
06/10/2014	NORGES BANK	Buy	8.57	ORDINARY	16,487	16,487
06/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-10,617	-10,617
07/10/2014	NORGES BANK	Buy	8.55	ORDINARY	25,180	25,180
07/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-30,103	-30,103
08/10/2014	NORGES BANK	Buy	8.59	ORDINARY	9,083	9,083
08/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-12,505	-12,505
09/10/2014	NORGES BANK	Buy	8.66	ORDINARY	10,109	10,109
09/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-3,016	-3,016
10/10/2014	NORGES BANK	Buy	8.49	ORDINARY	226	226
10/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-23,350	-23,350
13/10/2014	NORGES BANK	Buy	8.42	ORDINARY	9,515	9,515
13/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	7,541	7,541
14/10/2014	NORGES BANK	Buy	8.48	ORDINARY	22,218	22,218
14/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	9,670	9,670
15/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,582	1,582
16/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-1,930	-1,930
17/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	2,522	2,522
20/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-5,665	-5,665
21/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-149	-149
22/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	12,437	12,437
23/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-812	-812
24/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-5,201	-5,201
27/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-32,454	-32,454
28/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-4,388	-4,388
29/10/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-1,287	-1,287
30/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,506	1,506
31/10/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,712	1,712
03/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-2,140	-2,140
04/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-5,088	-5,088
05/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,797	1,797
06/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	6,489	6,489

07/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	5,586	5,586
10/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,236	1,236
11/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	4,659	4,659
12/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	567	567
13/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-5,763	-5,763
14/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	14,373	14,373
17/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	31,494	31,494
18/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	34,647	34,647
19/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-2,750	-2,750
20/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	2,275	2,275
21/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	4,203	4,203
24/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,726	1,726
25/11/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	970	970
26/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-3,027	-3,027
27/11/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-299	-299
04/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-10,575	-10,575
05/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-2,623	-2,623
08/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	1,830	1,830
09/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	2,850	2,850
10/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	2,913	2,913
11/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-349,022	-349,022
12/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	345,476	345,476
15/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	126,638	126,638
16/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-11,334	-11,334
17/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-376,956	-376,956
18/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	294,140	294,140
19/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-542,872	-542,872
22/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-11,205	-11,205
24/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	374,387	374,387
26/12/2014	NORGES BANK	COLLATERAL RETURNED	N/A	ORDINARY	-325,975	-325,975
29/12/2014	NORGES BANK	COLLATERAL RECEIVED	N/A	ORDINARY	468,306	468,306
		<b>Total</b>			<b>194,137</b>	<b>197,137</b>