

Notice of initial substantial holder

BWX

To:
Company Name/Scheme

**The Secretary
BWX Limited
2 Darby Way
Dandenong South VIC 3175**

Ph: (03) 8785 6300

ACN

105 154 185

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 26/07/2017

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
Fully paid ordinary shares	4,668,404	4,668,404	5.052%

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 the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 761,395
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 2,321,806
MLC Wealth Management Limited	Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues.	Fully paid ordinary shares 58,203
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 1,527,000
TOTAL		4,668,404

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)		Fully paid ordinary shares 761,395
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 2,321,806
MLC Wealth Management Limited	Navigator Australia Limited (ACN 006 302 987)		Fully paid ordinary shares 58,203
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,527,000
		TOTAL	4,668,404

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	Fully paid ordinary shares
MLC Investments Limited	19/06/2017	\$108,522.95		20,000
MLC Wealth Management Limited	14/06/2017	\$11,031.19		2,037
MLC Wealth Management Limited	19/07/2017	\$17,027.74		2,946
MLC Wealth Management Limited	19/07/2017	\$20,052.63		3,454
MLC Wealth Management Limited	21/07/2017	\$7,030.97		1,230
National Australia Bank Limited	05/06/2017 to 26/07/2017 - Securities Lending	No consideration directly referable to the securities provided by NAB		Refer to Appendix 1 Table

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 Wealth Management Limited	MLC Wealth Management Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
Antares Capital Partners Limited	Antares Capital Partners Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
MLC Investments Limited	MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited.

7. Addresses

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

Name	Address
National Australia Bank Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street NORTH SYDNEY NSW 2060
National Nominees Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Limited	Ground Floor MLC Building 105-153 Miller Street NORTH SYDNEY NSW 2060
Navigator Australia Limited	Ground Floor MLC Building 105-153 Miller Street, NORTH SYDNEY NSW 2060
Antares Capital Partners Limited	Ground Floor MLC Building 105-153 Miller Street, NORTH SYDNEY NSW 2060

Signature

Name

Elizabeth Melville-Jones	Capacity Company Secretary for and on behalf of National Australia Bank Limited
Signature	Date 31/07/2017

Appendix 1 - BWX

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement (SBA) clients MOTOR TRADES ASSOCIATION OF AUSTRALIA (iv) SUPERANNUATION FUND PTY LIMITED (x) POOLED SUPER PTY LTD (xii) PRIME SUPER PTY LTD	National Australia Bank Limited and AMSLA Counterparties (b) UBS SECURITIES AUSTRALIA LTD (f) CREDIT SUISSE (h) MORGAN STANLEY AUSTRALIA SECURITIES LIMITED
Transfer dates	5/6/2017 to 26/7/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.	5/6/2017 to 26/7/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.
Holder of voting rights	Registered owner	Registered owner
Are there any restrictions on voting	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.
Scheduled date of return (if any)	On demand	On demand
Does the borrower have the right to return early?	Yes - at notice	Yes - at notice
Does the lender have the right to recall early?	Yes - at notice	Yes - at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement.	Yes, or equivalent protection under AMSLA.
National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC give a copy of the agreements to the company, responsible entity or ASIC.		

Appendix 1- BWX

Date	Nature of Change	Consideration	No. of Securities	Class	AMSLA Counterparty
5/06/2017	Return Security		-4640	ORD	(b)
5/06/2017	Return Security		-1178	ORD	(b)
6/06/2017	Return Security		-4742	ORD	(b)
7/06/2017	Return Security		-100000	ORD	(b)
7/06/2017	Settle Sec Loan		9149	ORD	(b)
8/06/2017	Return Security		-9149	ORD	(b)
8/06/2017	Settle Sec Loan		500000	ORD	(b)
9/06/2017	Return Security		-500000	ORD	(b)
13/06/2017	Settle Sec Loan		1385	ORD	(b)
14/06/2017	Return Security		-1385	ORD	(b)
14/06/2017	Settle Sec Loan		685065	ORD	(b)
14/06/2017	Settle Sec Loan		4307	ORD	(b)
15/06/2017	Return Security		-685065	ORD	(b)
15/06/2017	Return Security		-4307	ORD	(b)
15/06/2017	Settle Sec Loan		11280	ORD	(b)
16/06/2017	Return Security		-11280	ORD	(b)
16/06/2017	Settle Sec Loan		892	ORD	(b)
19/06/2017	Return Security		-892	ORD	(b)
20/06/2017	Settle Sec Loan		750000	ORD	(b)
21/06/2017	Return Security		-15000	ORD	(h)
21/06/2017	Return Security		-631803	ORD	(b)
22/06/2017	Settle Sec Loan		175000	ORD	(f)
23/06/2017	Return Security		-58859	ORD	(f)
23/06/2017	Return Security		-118197	ORD	(b)
23/06/2017	Settle Sec Loan		2764	ORD	(b)
26/06/2017	Return Security		-2764	ORD	(b)
28/06/2017	Return Security		-38238	ORD	(f)
28/06/2017	Settle Sec Loan		16000	ORD	(f)
29/06/2017	Return Security		-77903	ORD	(f)
29/06/2017	Return Security		-16000	ORD	(f)
29/06/2017	Settle Sec Loan		490000	ORD	(b)
30/06/2017	Return Security		-490000	ORD	(b)
7/07/2017	Settle Sec Loan		290000	ORD	(b)
10/07/2017	Return Security		-283598	ORD	(b)
11/07/2017	Return Security		-6261	ORD	(b)
12/07/2017	Return Security		-141	ORD	(b)
12/07/2017	Settle Sec Loan		656	ORD	(b)
13/07/2017	Return Security		-656	ORD	(b)
14/07/2017	Settle Sec Loan		1901	ORD	(b)
14/07/2017	Settle Sec Loan		1506	ORD	(b)
17/07/2017	Return Security		-1901	ORD	(b)
17/07/2017	Return Security		-1506	ORD	(b)
17/07/2017	Settle Sec Loan		3362	ORD	(b)
18/07/2017	Return Security		-3362	ORD	(b)
20/07/2017	Settle Sec Loan		9988	ORD	(b)
21/07/2017	Return Security		-9988	ORD	(b)
21/07/2017	Settle Sec Loan		268000	ORD	(b)

21/07/2017	Settle Sec Loan		8938	ORD	(b)
24/07/2017	Return Security		-268000	ORD	(b)
24/07/2017	Return Security		-8938	ORD	(b)
24/07/2017	Settle Sec Loan		1127	ORD	(b)
25/07/2017	Return Security		-1127	ORD	(b)
25/07/2017	Settle Sec Loan		5476	ORD	(b)
25/07/2017	Settle Sec Loan		5476	ORD	(b)
26/07/2017	Return Security		-5476	ORD	(b)
26/07/2017	Return Security		-5476	ORD	(b)
26/07/2017	Settle Sec Loan		94000	ORD	(b)
26/07/2017	Settle Sec Loan		55000	ORD	(b)
26/07/2017	Pending Loan		400000	ORD	(b)
26/07/2017	Pending Loan		400000	ORD	(b)

Appendix 1- BWX

Date	Nature of Change	Consideration	No. of Securities	Class	SBA Counterparty
5/06/2017	Return Security		-4640	ORD	(iv)
5/06/2017	Return Security		-1178	ORD	(iv)
6/06/2017	Return Security		-4742	ORD	(iv)
7/06/2017	Return Security		-78851	ORD	(iv)
7/06/2017	Return Security		-21149	ORD	(x)
7/06/2017	Settle Sec Loan		9149	ORD	(iv)
8/06/2017	Return Security		-9149	ORD	(iv)
8/06/2017	Settle Sec Loan		500000	ORD	(iv)
9/06/2017	Return Security		-500000	ORD	(iv)
13/06/2017	Settle Sec Loan		1385	ORD	(iv)
14/06/2017	Return Security		-1385	ORD	(iv)
14/06/2017	Settle Sec Loan		685065	ORD	(iv)
14/06/2017	Settle Sec Loan		4307	ORD	(iv)
15/06/2017	Return Security		-685065	ORD	(iv)
15/06/2017	Return Security		-4307	ORD	(iv)
15/06/2017	Settle Sec Loan		11280	ORD	(iv)
16/06/2017	Return Security		-11280	ORD	(iv)
16/06/2017	Settle Sec Loan		892	ORD	(iv)
19/06/2017	Return Security		-892	ORD	(iv)
20/06/2017	Settle Sec Loan		750000	ORD	(iv)
21/06/2017	Return Security		-15000	ORD	(xii)
21/06/2017	Return Security		-631803	ORD	(iv)
22/06/2017	Settle Sec Loan		175000	ORD	(x)
23/06/2017	Return Security		-58859	ORD	(x)
23/06/2017	Return Security		-118197	ORD	(iv)
23/06/2017	Settle Sec Loan		2764	ORD	(x)
26/06/2017	Return Security		-2764	ORD	(x)
28/06/2017	Return Security		-38238	ORD	(x)
28/06/2017	Settle Sec Loan		16000	ORD	(iv)
29/06/2017	Return Security		-77903	ORD	(x)
29/06/2017	Return Security		-16000	ORD	(iv)
29/06/2017	Settle Sec Loan		490000	ORD	(iv)
30/06/2017	Return Security		-490000	ORD	(iv)
7/07/2017	Settle Sec Loan		290000	ORD	(iv)
10/07/2017	Return Security		-283598	ORD	(iv)
11/07/2017	Return Security		-6261	ORD	(iv)
12/07/2017	Return Security		-141	ORD	(iv)
12/07/2017	Settle Sec Loan		656	ORD	(iv)
13/07/2017	Return Security		-656	ORD	(iv)
14/07/2017	Settle Sec Loan		1901	ORD	(iv)
14/07/2017	Settle Sec Loan		1506	ORD	(iv)
17/07/2017	Return Security		-1901	ORD	(iv)
17/07/2017	Return Security		-1506	ORD	(iv)
17/07/2017	Settle Sec Loan		3362	ORD	(iv)
18/07/2017	Return Security		-3362	ORD	(iv)
20/07/2017	Settle Sec Loan		9988	ORD	(iv)
21/07/2017	Return Security		-9988	ORD	(iv)

21/07/2017	Settle Sec Loan		268000	ORD	(iv)
21/07/2017	Settle Sec Loan		8938	ORD	(iv)
24/07/2017	Return Security		-268000	ORD	(iv)
24/07/2017	Return Security		-8938	ORD	(iv)
24/07/2017	Settle Sec Loan		1127	ORD	(iv)
25/07/2017	Return Security		-1127	ORD	(iv)
25/07/2017	Settle Sec Loan		5476	ORD	(iv)
25/07/2017	Settle Sec Loan		5476	ORD	(iv)
26/07/2017	Return Security		-5476	ORD	(iv)
26/07/2017	Return Security		-5476	ORD	(iv)
26/07/2017	Settle Sec Loan		94000	ORD	(iv)
26/07/2017	Settle Sec Loan		55000	ORD	(iv)
26/07/2017	Pending Loan		400000	ORD	(iv)
26/07/2017	Pending Loan		400000	ORD	(iv)

This is Annexure A of 9 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 31/07/2017

Elizabeth Melville-Jones, Company Secretary

W M POOL - EQUITIES TRUST NO.25

WM POOL - EQUITIES TRUST NO. 13

WM POOL - EQUITIES TRUST NO.24

A.C.N. 618 250 874 LIMITED

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

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L DRAGON LEASING PTY LTD

AF&L VISTA PTY LTD

AFSH NOMINEES PTY LTD
ALTERNATIVE ASSETS AIRPORTS TRUST
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 LTD
ANTARES INDEX ENHANCED AUSTRALIAN FIXED INTEREST TRUST
APOGEE FINANCIAL PLANNING LIMITED
ARDB LIMITED
ASIBOND PTY. LIMITED
ATM ACCESS AUSTRALIA LIMITED
AUSMAQ LIMITED
AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED
AUSTRALIAN PAYMENTS NETWORK LIMITED
AUSTRALIAN SHARES INDEX FUND
BANK OF NEW ZEALAND
BASTION INFRASTRUCTURE GROUP INC.
BIG SISTER FOODS PTY LTD (UNDER EXTERNAL ADMINISTRATION)
BLSSA PTY LTD
BNZ AGRICAPITAL LIMITED
BNZ BRANCH PROPERTIES LTD
BNZ CASH PIE UNIT TRUST
BNZ EQUITY INVESTMENTS NO.2 LIMITED
BNZ FACILITIES MANAGEMENT LIMITED
BNZ INCOME MANAGEMENT LIMITED
BNZ INCOME SECURITIES 2 LIMITED
BNZ INCOME SECURITIES LIMITED
BNZ INSURANCE SERVICES LIMITED
BNZ INTERNATIONAL FUNDING LTD
BNZ INVESTMENT SERVICES LIMITED
BNZ INVESTMENTS LTD
BNZ LIFE INSURANCE LIMITED
BNZ PROPERTY INVESTMENTS LTD
BNZ RMBS TRUST SERIES 2008-1
BPAY GROUP LIMITED
BPAY PTY LTD
C.B.C. PROPERTIES LIMITED (IN LIQUIDATION)
CAPGEN FINANCIAL GROUP
CARDS NZ LIMITED
CASH ACCOUNT INCOME FUND
CASH SERVICES AUSTRALIA PTY LIMITED
CBC HOLDINGS LIMITED (IN LIQUIDATION)
CHOICE LEND PTY LTD
CNA-CAPITAL INTERNATIONAL - EMERGING MARKETS EQUITY TRUST
CRUICKSHANK ASSET MANAGEMENT PTY LTD

CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)
CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)
DATA REPUBLIC PTY LTD
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
EQUITY MANAGEMENT UNIT HOLDINGS (NO. 2) PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
EXPERIAN AUSTRALIA CREDIT SERVICES PTY LTD
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND
FAIRVIEW EQUITY PARTNERS PTY LTD
FASTLEND PTY LTD
FIGURED LIMITED
FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED
FINANCE & SYSTEMS TECHNOLOGY PTY LTD
FINTRACK MEMBERS PTY LTD
GODFREY PEMBROKE LIMITED
GUIDESTAR FINANCIAL GROUP LIMITED(IN LIQUIDATION)
GWM ADVISER SERVICES 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
INFRASTRUCTURE NATURAL RESOURCES TRUST
INTEGRATED SEPARATELY MANAGED ACCOUNT
INTERMEDE INVESTMENT PARTNERS LIMITED
INVIA CUSTODIAN PTY 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 CORPORATE INVESTMENT SERVICES LIMITED
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 LIMITED
LIMEHOUSE INVESTMENTS PTY LIMITED
LODESTAR AUSTRALIAN EQUITY INCOME FUND
LODESTAR AUSTRALIAN STRATEGIC SHARE FUND
LONG - TERM ABSOLUTE RETURN PORTFOLIO
LONG TERM INCOME FUND
LOYALTY NEW ZEALAND LIMITED
MARGIN LENDING (NZ) LIMITED
MEDFIN AUSTRALIA PTY LIMITED
MEDIPASS SOLUTIONS PTY LTD
MERITUM FINANCIAL GROUP PTY LTD
MERITUM FINANCIAL PLANNING PTY LTD
METRICS CREDIT PARTNERS 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 PE EVERGREEN TRUST
MLC PROPERTIES PTY. LIMITED
MLC VC TRUST
MLC VINTAGE YEAR TRUST (2008)
MLC VINTAGE YEAR TRUST (2009)
MLC VINTAGE YEAR TRUST (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
MORTGAGE SUPPORT SERVICES PTY LTD
MSS MF PTY LTD
MSS MFA PTY LTD
MUDCHUTE PTY LIMITED
NAB ASSET MANAGEMENT LIMITED
NAB CAPITAL LLC
NAB EUROPE LIMITED
NAB GOLD, LLC
NAB INVESTMENTS LIMITED
NAB IRON, LLC
NAB PROPERTIES AUSTRALIA LIMITED
NAB VENTURES PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NABINVEST (UK) LIMITED
NABINVEST CAPITAL PARTNERS PTY LIMITED
NABINVEST UK RE LIMITED
NABSECURITIES, LLC
NAM NT RAIL PTY LIMITED
NATIONAL AMERICAS HOLDINGS LLC
NATIONAL ASSET MANAGEMENT LIMITED
NATIONAL AUSTRALIA BALANCED FUND
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED
NATIONAL AUSTRALIA DIVIDEND IMPUTATION FUND
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED
NATIONAL AUSTRALIA FINANCE (ASSET LEASING) LLP (IN LIQUIDATION)
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EQUIPMENT LEASING) LIMITED (IN LIQUIDATION)
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 (IN LIQUIDATION)

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 SERVICES LTD

NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

NATIONAL AUSTRALIA MANAGERS LIMITED

NATIONAL AUSTRALIA MONTHLY INCOME FUND

NATIONAL AUSTRALIA PKI HOLDINGS LLC

NATIONAL AUSTRALIA PROPERTY FUND

NATIONAL AUSTRALIA TRUSTEES LIMITED

NATIONAL AUSTRALIA UNDERWRITERS LIMITED

NATIONAL CAPITAL FUNDING (UK) LIMITED (IN LIQUIDATION)

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 TRUST I

NATIONAL CAPITAL TRUST III

NATIONAL EQUITIES LIMITED

NATIONAL FUNDING HOLDINGS PTY LTD

NATIONAL FUNDING TRUST I

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 HOLDINGS LIMITED

NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD

NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LTD

NATIONAL WEALTH MANAGEMENT SERVICES LTD

NAUTILUS INSURANCE PTE LIMITED

NAUTILUS NAB LIMITED

NAVIGATOR AUSTRALIA LIMITED

NAVIGATOR INCOME TRUST

NBA LEASING PTY. LIMITED (IN LIQUIDATION)

NBA PROPERTIES LIMITED

NCIT- PROPERTY SECURITIES TRUST

NCP-CAPITAL INTERNATIONAL GLOBAL EQUITY TRUST WITH CURRENCY

NMS NOMINEES PTY LIMITED

NORTHWARD CAPITAL AUSTRALIAN EQUITY

NPP AUSTRALIA LIMITED
NSIM ENHANCED CASH TRUST
NULIS NOMINEES (AUSTRALIA) LIMITED
NWMH SUB (CANADA) INC
NWMH SUB LIMITED
PARTOWN PTY. LIMITED
PAYMARK LIMITED
PAYMENTS NZ LIMITED
PEANUT COMPANY OF AUSTRALIA LIMITED
PENNLEY PTY LTD
PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY LTD
PLUM FINANCIAL SERVICES 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.
PROPERTY EXCHANGE AUSTRALIA LIMITED
PROQUO PTY LTD
PUGET LIMITED (IN LIQUIDATION)
QW RAIL LEASING LIMITED
RAPTIS GROUP LIMITED
REDPOINT INVESTMENT MANAGEMENT PTY LTD
SOCIETY FOR WORLDWIDE INTERBANK FINANCIAL TELECOMMUNICATION
STARFISH COMPANY LIMITED (IN LIQUIDATION)
TASOVAC PTY LIMITED
TEMPCO NO.1
THE DEEP IN HULL LIMITED
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
TOP 200 FUND
VALEWIN PTY. LIMITED
VEEM INC.
VIPRO PTY LTD
VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS 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

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 - EQUITIES 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
YELDBROKER PTY LIMITED