

**Form 603**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of initial substantial holder**

To Company Name/Scheme BEACH ENERGY LIMITED

ACN/ARSN 007 617 969

**1. Details of substantial holder (1)**

Name State Street Corporation and subsidiaries named in paragraph 7 to this form

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 16/04/2025

**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	114,618,953	114,618,953	5.02%

**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	
STATE STREET GLOBAL ADVISORS ASIA LIMITED	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	52,004	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	490,200	Ordinary
STATE STREET BANK AND TRUST COMPANY	For Lent securities: Relevant interest under section 608(8A) being the holder of securities subject to an obligation to return under a securities lending agreement. State Street Bank and Trust Company has lent the securities and retains a relevant interest	11,973,804	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	9,914,331	Ordinary
SSGA FUNDS MANAGEMENT, INC.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	1,947,057	Ordinary
STATE STREET GLOBAL ADVISORS LIMITED	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	2,186,162	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	88,055,395	Ordinary

**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	
STATE STREET GLOBAL ADVISORS ASIA LIMITED	Bank of New York Mellon	n/a	52,004	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	JPMorgan AG	n/a	60,988	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	State Street Bank and Trust Co	n/a	244,700	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Citibank NA	n/a	184,512	Ordinary
STATE STREET BANK AND TRUST COMPANY	AWARE SUPER PTY LTD AS TRUSTEE OF THE AWARE SUPER	AWARE SUPER PTY LTD AS TRUSTEE OF THE AWARE SUPER	6,598,318	Ordinary
STATE STREET BANK AND TRUST COMPANY	MANAGED PENSION FUNDS LIMITED	MANAGED PENSION FUNDS LIMITED	333,839	Ordinary
STATE STREET BANK AND TRUST COMPANY	M FUND, INC.	M FUND, INC.	49,145	Ordinary
STATE STREET BANK AND TRUST COMPANY	SSGA SPDR ETFs EUROPE II PLC	SSGA SPDR ETFs EUROPE II PLC	194,580	Ordinary
STATE STREET BANK AND TRUST COMPANY	SSUTM AUTHORISED UNIT TRUST SCHEME	SSUTM AUTHORISED UNIT TRUST SCHEME	1,649,266	Ordinary
STATE STREET BANK AND TRUST COMPANY	STATE STREET GLOBAL ADVISORS FUNDS MANAGEMENT LIMITED	STATE STREET GLOBAL ADVISORS FUNDS MANAGEMENT LIMITED	37,884	Ordinary
STATE STREET BANK AND TRUST COMPANY	SSGA FUNDS	SSGA FUNDS	314,944	Ordinary
STATE STREET BANK AND TRUST COMPANY	DIMENSIONAL FUND ADVISORS	DIMENSIONAL FUND ADVISORS	1,263,225	Ordinary
STATE STREET BANK AND TRUST COMPANY	TEACHER RETIREMENT SYSTEM OF TEXAS	TEACHER RETIREMENT SYSTEM OF TEXAS	25,012	Ordinary

STATE STREET BANK AND TRUST COMPANY	SSGA SPDR INDEX SHARE FUNDS	SSGA SPDR INDEX SHARE FUNDS	1,124,888	Ordinary
STATE STREET BANK AND TRUST COMPANY	NATIONAL EMPLOYMENT SAVINGS TRUST CORPORATION	NATIONAL EMPLOYMENT SAVINGS TRUST CORPORATION	222,019	Ordinary
STATE STREET BANK AND TRUST COMPANY	CALSTRS	CALSTRS	160,684	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	State Street Bank and Trust Co	n/a	8,219,238	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Bank of New York Mellon	n/a	642,544	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Northern Trust Company	n/a	1,052,549	Ordinary
SSGA FUNDS MANAGEMENT, INC.	State Street Bank and Trust Co	n/a	1,908,374	Ordinary
SSGA FUNDS MANAGEMENT, INC.	Brown Brothers Harriman and Co	n/a	38,683	Ordinary
STATE STREET GLOBAL ADVISORS LIMITED	State Street Bank and Trust Co	n/a	2,178,835	Ordinary
STATE STREET GLOBAL ADVISORS LIMITED	Northern Trust Company	n/a	7,327	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	JPMorgan AG	n/a	8,036,149	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	State Street Bank and Trust Co	n/a	69,118,512	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Citibank NA	n/a	4,773,013	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Northern Trust Company	n/a	6,127,721	Ordinary

### 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)		Class and number of securities
		Cash	Non-cash	
Annexure A, B & C				

### 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
STATE STREET BANK AND TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS ASIA LIMITED	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Subsidiary of State Street Corporation
SSGA FUNDS MANAGEMENT, INC.	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS LIMITED	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Subsidiary of State Street Corporation

### 7. Addresses

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

Name	Address
STATE STREET BANK AND TRUST COMPANY	ONE CONGRESS STREET, SUITE 1, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS ASIA LIMITED	68TH FLOOR, TWO INTERNATIONAL FINANCE CENTRE, 8 FINANCE STREET, CENTRAL, HONG KONG, CHINA
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	78 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND
SSGA FUNDS MANAGEMENT, INC.	CHANNEL CENTER, 1 IRON STREET, BOSTON MA 02210, UNITED STATES
STATE STREET GLOBAL ADVISORS TRUST COMPANY	1 IRON STREET, BOSTON MA 02210, UNITED STATES
STATE STREET GLOBAL ADVISORS LIMITED	20 CHURCHILL PLACE, LONDON, ENGLAND, E14 5HJ, UNITED KINGDOM
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	LEVEL 15, 420 GEORGE STREET, SYDNEY NSW 2000, AUSTRALIA

### Signature

print name      Alok Maheshwary      capacity      Authorised signatory

sign here            date      18/04/2025

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder



**Alok Maheshwary** Authorised signatory Dated the **18/04/2025**

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	16/12/2024	1.35	n/a	4,594,773	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	16/12/2024	1.35	n/a	3,768	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	16/12/2024	1.35	n/a	3,768	Ordinary
STATE STREET BANK AND TRUST COMPANY	16/12/2024	n/a	n/a	13,136	Ordinary
STATE STREET BANK AND TRUST COMPANY	16/12/2024	n/a	n/a	-13,136	Ordinary
STATE STREET BANK AND TRUST COMPANY	16/12/2024	n/a	n/a	-9,123	Ordinary
STATE STREET BANK AND TRUST COMPANY	16/12/2024	n/a	n/a	9,123	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	17/12/2024	1.36	n/a	-15,782	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-264,436	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-436,166	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	436,166	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-951,428	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	951,428	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-616,723	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	616,723	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	264,436	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-200,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	200,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-2,296,333	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	2,296,333	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	-172,420	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/12/2024	n/a	n/a	172,420	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	18/12/2024	1.37	n/a	-42,490	Ordinary
STATE STREET BANK AND TRUST COMPANY	18/12/2024	n/a	n/a	57,702	Ordinary
STATE STREET BANK AND TRUST COMPANY	18/12/2024	n/a	n/a	1,387,594	Ordinary
STATE STREET BANK AND TRUST COMPANY	18/12/2024	n/a	n/a	-436,166	Ordinary
STATE STREET BANK AND TRUST COMPANY	18/12/2024	n/a	n/a	-951,428	Ordinary
STATE STREET BANK AND TRUST COMPANY	19/12/2024	n/a	n/a	-1,387,594	Ordinary
STATE STREET BANK AND TRUST COMPANY	19/12/2024	n/a	n/a	436,166	Ordinary
STATE STREET BANK AND TRUST COMPANY	19/12/2024	n/a	n/a	951,428	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	20/12/2024	1.36	n/a	-58,572	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	20/12/2024	1.36	n/a	-33,601	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/12/2024	1.36	n/a	1,884	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/12/2024	1.36	n/a	9,685	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/12/2024	1.36	n/a	13,744	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/12/2024	1.36	n/a	58,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	20/12/2024	n/a	n/a	-57,702	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/12/2024	1.35	n/a	41,486	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	23/12/2024	1.38	n/a	1,214	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	23/12/2024	1.38	n/a	1,890	Ordinary
STATE STREET BANK AND TRUST COMPANY	23/12/2024	n/a	n/a	1,284,901	Ordinary
STATE STREET BANK AND TRUST COMPANY	23/12/2024	n/a	n/a	-436,166	Ordinary
STATE STREET BANK AND TRUST COMPANY	23/12/2024	n/a	n/a	-951,428	Ordinary

STATE STREET BANK AND TRUST COMPANY	23/12/2024	n/a	n/a	-242,557	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	24/12/2024	1.39	n/a	3,780	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/12/2024	n/a	n/a	-1,284,901	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/12/2024	n/a	n/a	333,907	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/12/2024	n/a	n/a	950,994	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	24/12/2024	1.39	n/a	6,128	Ordinary
STATE STREET BANK AND TRUST COMPANY	26/12/2024	n/a	n/a	1,284,901	Ordinary
STATE STREET BANK AND TRUST COMPANY	26/12/2024	n/a	n/a	124,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	26/12/2024	n/a	n/a	-333,907	Ordinary
STATE STREET BANK AND TRUST COMPANY	26/12/2024	n/a	n/a	-950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	26/12/2024	n/a	n/a	-264,436	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	27/12/2024	1.38	n/a	-9,356	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	71,800	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	-1,284,901	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	-124,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	333,907	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	27/12/2024	n/a	n/a	124,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	30/12/2024	n/a	n/a	-71,800	Ordinary
STATE STREET BANK AND TRUST COMPANY	30/12/2024	n/a	n/a	-124,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	30/12/2024	n/a	n/a	-124,572	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/12/2024	1.40	n/a	-37,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	01/01/2025	n/a	n/a	135,247	Ordinary
STATE STREET BANK AND TRUST COMPANY	01/01/2025	n/a	n/a	135,247	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	02/01/2025	1.42	n/a	-31,450	Ordinary
STATE STREET BANK AND TRUST COMPANY	02/01/2025	n/a	n/a	-170,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	02/01/2025	n/a	n/a	-150,000	Ordinary
SSGA FUNDS MANAGEMENT, INC.	02/01/2025	1.42	n/a	7,170	Ordinary
SSGA FUNDS MANAGEMENT, INC.	06/01/2025	1.42	n/a	16,730	Ordinary
SSGA FUNDS MANAGEMENT, INC.	06/01/2025	1.42	n/a	18,881	Ordinary
SSGA FUNDS MANAGEMENT, INC.	06/01/2025	1.42	n/a	16,730	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	08/01/2025	1.44	n/a	-156,874	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/01/2025	n/a	n/a	1,237,053	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/01/2025	n/a	n/a	-333,907	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/01/2025	n/a	n/a	-950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/01/2025	n/a	n/a	-124,572	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/01/2025	n/a	n/a	-172,420	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	08/01/2025	1.44	n/a	312,288	Ordinary
STATE STREET BANK AND TRUST COMPANY	09/01/2025	n/a	n/a	-1,237,053	Ordinary
STATE STREET BANK AND TRUST COMPANY	09/01/2025	n/a	n/a	286,059	Ordinary
STATE STREET BANK AND TRUST COMPANY	09/01/2025	n/a	n/a	950,994	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	13/01/2025	1.48	n/a	4,608	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	14/01/2025	1.49	n/a	-3,700	Ordinary
SSGA FUNDS MANAGEMENT, INC.	14/01/2025	1.49	n/a	12,240	Ordinary
STATE STREET BANK AND TRUST COMPANY	15/01/2025	n/a	n/a	333,839	Ordinary
STATE STREET BANK AND TRUST COMPANY	15/01/2025	n/a	n/a	37,884	Ordinary
SSGA FUNDS MANAGEMENT, INC.	15/01/2025	1.49	n/a	11,711	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	21/01/2025	1.48	n/a	20,451	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	-28,878	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	28,878	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	-286,059	Ordinary

STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	286,059	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	-950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	-627,398	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	627,398	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	-200,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	22/01/2025	n/a	n/a	200,000	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	24/01/2025	1.51	n/a	6,015	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	24/01/2025	1.51	n/a	9,210	Ordinary
STATE STREET BANK AND TRUST COMPANY	28/01/2025	n/a	n/a	-200,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	28/01/2025	n/a	n/a	-200,000	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	28/01/2025	1.50	n/a	-33,333	Ordinary
STATE STREET BANK AND TRUST COMPANY	28/01/2025	n/a	n/a	-219,110	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	29/01/2025	1.50	n/a	225,818	Ordinary
STATE STREET BANK AND TRUST COMPANY	30/01/2025	n/a	n/a	26,608	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/01/2025	1.53	n/a	-1,848	Ordinary
STATE STREET BANK AND TRUST COMPANY	31/01/2025	n/a	n/a	-19,110	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/01/2025	1.53	n/a	182,225	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/01/2025	1.53	n/a	224,264	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/01/2025	1.53	n/a	370,567	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	31/01/2025	1.53	n/a	464,582	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	03/02/2025	1.51	n/a	-1,848	Ordinary
STATE STREET BANK AND TRUST COMPANY	03/02/2025	n/a	n/a	1,201,544	Ordinary
SSGA FUNDS MANAGEMENT, INC.	04/02/2025	1.52	n/a	15,535	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	05/02/2025	1.52	n/a	-1,848	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	-266,949	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	266,949	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	-950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	950,994	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	-627,398	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/02/2025	n/a	n/a	627,398	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	11/02/2025	1.43	n/a	-140,125	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	12/02/2025	1.44	n/a	-3,696	Ordinary
STATE STREET BANK AND TRUST COMPANY	12/02/2025	n/a	n/a	-1,228,152	Ordinary
STATE STREET BANK AND TRUST COMPANY	13/02/2025	n/a	n/a	1,217,943	Ordinary
STATE STREET BANK AND TRUST COMPANY	13/02/2025	n/a	n/a	-266,949	Ordinary
STATE STREET BANK AND TRUST COMPANY	13/02/2025	n/a	n/a	-950,994	Ordinary
SSGA FUNDS MANAGEMENT, INC.	13/02/2025	1.46	n/a	12,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	14/02/2025	n/a	n/a	-1,217,943	Ordinary
STATE STREET BANK AND TRUST COMPANY	14/02/2025	n/a	n/a	266,949	Ordinary
STATE STREET BANK AND TRUST COMPANY	14/02/2025	n/a	n/a	950,994	Ordinary
SSGA FUNDS MANAGEMENT, INC.	19/02/2025	1.40	n/a	8,160	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	19/02/2025	1.40	n/a	23,190	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/02/2025	1.42	n/a	-5,544	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	21/02/2025	1.42	n/a	4,644	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/02/2025	n/a	n/a	-266,949	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/02/2025	n/a	n/a	-934,545	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/02/2025	n/a	n/a	-1,201,494	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	25/02/2025	1.42	n/a	34,100	Ordinary

STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	26/02/2025	1.41	n/a	-1,850	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	28/02/2025	1.40	n/a	8,524	Ordinary
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	28/02/2025	1.40	n/a	-146,680	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	28/02/2025	1.40	n/a	146,680	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	03/03/2025	1.44	n/a	3,627	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	03/03/2025	1.44	n/a	-1,854	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	04/03/2025	1.38	n/a	-1,854	Ordinary
STATE STREET BANK AND TRUST COMPANY	04/03/2025	n/a	n/a	-17,497	Ordinary
STATE STREET BANK AND TRUST COMPANY	04/03/2025	n/a	n/a	-189,404	Ordinary
STATE STREET BANK AND TRUST COMPANY	04/03/2025	n/a	n/a	-1,202,018	Ordinary
STATE STREET BANK AND TRUST COMPANY	04/03/2025	n/a	n/a	-1,790,433	Ordinary
STATE STREET BANK AND TRUST COMPANY	04/03/2025	n/a	n/a	-42,014	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	05/03/2025	1.38	n/a	12,090	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	05/03/2025	1.38	n/a	-1,855	Ordinary
SSGA FUNDS MANAGEMENT, INC.	05/03/2025	1.38	n/a	10,800	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	07/03/2025	1.35	n/a	3,645	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	07/03/2025	1.35	n/a	-355,262	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	07/03/2025	1.35	n/a	355,262	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	07/03/2025	1.34	n/a	23,076	Ordinary
STATE STREET BANK AND TRUST COMPANY	11/03/2025	n/a	n/a	700,616	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	11/03/2025	1.40	n/a	532,857	Ordinary
STATE STREET BANK AND TRUST COMPANY	12/03/2025	n/a	n/a	16,449	Ordinary
STATE STREET BANK AND TRUST COMPANY	12/03/2025	n/a	n/a	-16,449	Ordinary
STATE STREET BANK AND TRUST COMPANY	13/03/2025	n/a	n/a	-16,449	Ordinary
STATE STREET BANK AND TRUST COMPANY	13/03/2025	n/a	n/a	16,449	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	13/03/2025	1.38	n/a	19,542	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	14/03/2025	1.38	n/a	3,648	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	14/03/2025	1.38	n/a	-1,884	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	14/03/2025	1.38	n/a	-1,884	Ordinary
SSGA FUNDS MANAGEMENT, INC.	14/03/2025	1.38	n/a	12,960	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/03/2025	n/a	n/a	-112,320	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/03/2025	n/a	n/a	241,953	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/03/2025	n/a	n/a	-16,449	Ordinary
STATE STREET BANK AND TRUST COMPANY	17/03/2025	n/a	n/a	-16,449	Ordinary
STATE STREET GLOBAL ADVISORS LIMITED	18/03/2025	1.43	n/a	-223,881	Ordinary
STATE STREET BANK AND TRUST COMPANY	18/03/2025	n/a	n/a	-241,953	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	19/03/2025	1.45	n/a	3,651	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	19/03/2025	1.45	n/a	3,651	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/03/2025	1.44	n/a	13,387	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	20/03/2025	1.44	n/a	1,217	Ordinary
STATE STREET BANK AND TRUST COMPANY	20/03/2025	n/a	n/a	-144,222	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	21/03/2025	1.44	n/a	89,843	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	21/03/2025	1.44	n/a	3,651	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	21/03/2025	1.44	n/a	-3,259	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	21/03/2025	1.44	n/a	-3,836	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	21/03/2025	1.44	n/a	98,688	Ordinary
STATE STREET BANK AND TRUST COMPANY	24/03/2025	n/a	n/a	-256,542	Ordinary

STATE STREET BANK AND TRUST COMPANY	24/03/2025	n/a	n/a	-256,542	Ordinary
STATE STREET GLOBAL ADVISORS LIMITED	25/03/2025	1.48	n/a	-319,833	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	26/03/2025	1.48	n/a	507,117	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	28/03/2025	1.49	n/a	-1,871	Ordinary
STATE STREET GLOBAL ADVISORS TRUST COMPANY	28/03/2025	1.49	n/a	16,541	Ordinary
STATE STREET BANK AND TRUST COMPANY	31/03/2025	n/a	n/a	-370,856	Ordinary
STATE STREET BANK AND TRUST COMPANY	02/04/2025	n/a	n/a	994,400	Ordinary
SSGA FUNDS MANAGEMENT, INC.	02/04/2025	1.44	n/a	3,615	Ordinary
SSGA FUNDS MANAGEMENT, INC.	02/04/2025	1.44	n/a	8,194	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	03/04/2025	1.40	n/a	510,793	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	07/04/2025	1.18	n/a	12,000	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	07/04/2025	1.18	n/a	7,200	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	07/04/2025	1.18	n/a	-23,726	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/04/2025	n/a	n/a	843,593	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/04/2025	n/a	n/a	194,580	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/04/2025	n/a	n/a	364,144	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/04/2025	n/a	n/a	-370,856	Ordinary
STATE STREET BANK AND TRUST COMPANY	07/04/2025	n/a	n/a	-370,856	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/04/2025	n/a	n/a	3,355,955	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/04/2025	n/a	n/a	-25,012	Ordinary
STATE STREET BANK AND TRUST COMPANY	08/04/2025	n/a	n/a	25,012	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	09/04/2025	1.16	n/a	3,600	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	09/04/2025	1.16	n/a	1,200	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	09/04/2025	1.16	n/a	-8,420	Ordinary
STATE STREET BANK AND TRUST COMPANY	09/04/2025	n/a	n/a	575,144	Ordinary
STATE STREET BANK AND TRUST COMPANY	09/04/2025	n/a	n/a	4	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	10/04/2025	1.21	n/a	8,400	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	10/04/2025	1.21	n/a	4,800	Ordinary
STATE STREET BANK AND TRUST COMPANY	10/04/2025	n/a	n/a	-724,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	10/04/2025	n/a	n/a	211,268	Ordinary
STATE STREET BANK AND TRUST COMPANY	10/04/2025	n/a	n/a	-4	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	11/04/2025	1.17	n/a	4,800	Ordinary
STATE STREET BANK AND TRUST COMPANY	11/04/2025	n/a	n/a	250,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	11/04/2025	n/a	n/a	24	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	11/04/2025	1.16	n/a	1,072,812	Ordinary
STATE STREET BANK AND TRUST COMPANY	14/04/2025	n/a	n/a	248,710	Ordinary
STATE STREET BANK AND TRUST COMPANY	14/04/2025	n/a	n/a	-24	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	14/04/2025	1.15	n/a	849,564	Ordinary
STATE STREET BANK AND TRUST COMPANY	15/04/2025	n/a	n/a	351,360	Ordinary
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	16/04/2025	1.13	n/a	12,000	Ordinary
STATE STREET BANK AND TRUST COMPANY	16/04/2025	n/a	n/a	1,076,394	Ordinary

## Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder



Alok Maheshwary

Authorised signatory

Dated the 18/04/2025

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

**Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as lender of the securities under securities lending authorisation agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has lent the securities and retains relevant interest as per Part B of this Annexure.)**

Type of agreement:	Securities Lending Authorisation Agreement/ Global Master Securities Lending Agreement/ Securities Loan Agreement. A pro forma copy of the agreement will be given if requested by the ASIC or the company or responsible entity to whom the prescribed report is given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) No (2) Yes. (Borrower has the right to vote, but may on-lend securities)
If yes, in what detail?	(1) Only if instructed to by the borrower (2) As determined by the owner of the securities
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered by State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities at any time subject to giving notice
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities at any time subject to giving notice
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	n/a

**Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("title transfer") over the securities as collateral to secure a securities loan. (See Part A of this Annexure for securities loan details.)**

Type of agreement:	Global Master Securities Lending Agreement Securities Lending Authorisation Agreement If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and ownership is enforce; (2) Yes
If yes, in what detail?	(1) Only if the borrower defaults and ownership is enforced;
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were transferred, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date. Securities collateral is returned on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must return securities collateral if the borrower returns the borrowed securities or equivalent securities)

## Annexure C

This is Annexure C referred to in Form 603, Notice of initial substantial holder



Alok Maheshwary

Authorised signatory

Dated the 18/04/2025

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

**Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as borrower of the securities under securities lending agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has on-lent the securities and retains relevant interest as per Part A of this Annexure.)**

Type of agreement:	Global Master Securities Lending Agreement/Master Securities Loan Agreement/Securities Loan Agreement. If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) Yes (if the borrower is the registered holder. However the securities are on-lent by the borrower as per Part B of this Annexure) (2) No, not during term of securities loan
If yes, in what detail?	(1) Only if the borrower is the registered holder. However the securities are on-lent by the borrower as per Part B of this Annexure (2) n/a
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered to State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities at any time subject to giving notice
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities at any time subject to giving notice
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	n/a

**Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company lends the securities under securities lending agreement, and retains relevant interest through the right to recall the securities or equivalent securities.**

Type of agreement:	Global Master Securities Lending Agreement/Master Securities Loan Agreement. If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the lender recalls the loan and exercises its right to become the registered holder (2) Yes (while registered holder)
If yes, in what detail?	(1) Only if the lender recalls the loan and exercises its right to become the registered holder (2) Borrower may exercise voting rights (while registered holder)
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered to the borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities at any time subject to giving notice
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities at any time subject to giving notice
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	n/a

**Part C: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("pledge") over the securities as collateral to secure a securities loan. (See Part B of this Annexure for securities loan details.)**

Type of agreement:	Global Master Securities Lending Agreement Security Agreement: If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and pledge is enforced
If yes, in what detail?	(1) Only if the borrower defaults and pledge is enforced (2) In accordance with ordinary rights as registered holder, either directly or through nominee holder
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were pledged, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled release date. Securities are released from pledge on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled release date. Securities are released from pledge on termination of related securities loan or the provision of alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must release pledged securities if the borrower returns the borrowed securities or equivalent securities)