

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme National Australia Bank Limited

ACN/ARSN 004 044 937

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 19 July 2018

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	136,702,430	136,702,430	5.000%

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
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 64,678,582
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 72,023,848

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
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 64,678,582
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 6,804,089
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 38,727,719
The Vanguard Group, Inc.	Citibank	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 27,450
The Vanguard Group, Inc.	Bank of New York Mellon	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 7,918,748
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 18,545,842

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
See Annexure A			

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
N/A	N/A

7. Addresses

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

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia

print name SHAWN ACKER capacity MANAGER

sign here  date 23 July 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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, moneys and other, that any person from whom a relevant interest has 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.

To Company
ACN/ARSN National Australia Bank Limited
004 044 937

Substantial Holder Name
ACN/ARSN The Vanguard Group, Inc.
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Mar-18	The Vanguard Group, Inc.	BUY	29.24	Ordinary	10,254	10,254
20-Mar-18	The Vanguard Group, Inc.	BUY	29.29	Ordinary	66,383	66,383
20-Mar-18	The Vanguard Group, Inc.	BUY	29.28	Ordinary	17,592	17,592
20-Mar-18	The Vanguard Group, Inc.	SELL	29.31	Ordinary	(1,217)	(1,217)
20-Mar-18	The Vanguard Group, Inc.	BUY	29.28	Ordinary	4,980	4,980
20-Mar-18	The Vanguard Group, Inc.	BUY	29.29	Ordinary	1,509	1,509
21-Mar-18	The Vanguard Group, Inc.	BUY	29.48	Ordinary	37,186	37,186
21-Mar-18	The Vanguard Group, Inc.	BUY	29.50	Ordinary	1,820	1,820
21-Mar-18	The Vanguard Group, Inc.	BUY	29.50	Ordinary	3,256	3,256
21-Mar-18	The Vanguard Group, Inc.	BUY	29.50	Ordinary	4,070	4,070
21-Mar-18	The Vanguard Group, Inc.	BUY	29.56	Ordinary	602	602
21-Mar-18	The Vanguard Group, Inc.	BUY	29.56	Ordinary	1,445	1,445
21-Mar-18	The Vanguard Group, Inc.	BUY	29.48	Ordinary	183	183
22-Mar-18	The Vanguard Group, Inc.	SELL	29.46	Ordinary	(1,331)	(1,331)
23-Mar-18	The Vanguard Group, Inc.	BUY	29.01	Ordinary	81,543	81,543
23-Mar-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	29,320	29,320
23-Mar-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	14,660	14,660
23-Mar-18	The Vanguard Group, Inc.	BUY	28.97	Ordinary	1,125	1,125
23-Mar-18	The Vanguard Group, Inc.	BUY	28.97	Ordinary	580	580
26-Mar-18	The Vanguard Group, Inc.	BUY	28.99	Ordinary	3,640	3,640
26-Mar-18	The Vanguard Group, Inc.	BUY	28.99	Ordinary	8,796	8,796
26-Mar-18	The Vanguard Group, Inc.	BUY	28.78	Ordinary	4,307	4,307
27-Mar-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	12,795	12,795
27-Mar-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	60,436	60,436
27-Mar-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	7,960	7,960
27-Mar-18	The Vanguard Group, Inc.	BUY	29.00	Ordinary	19,724	19,724
28-Mar-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	42,074	42,074
28-Mar-18	The Vanguard Group, Inc.	BUY	28.45	Ordinary	11,728	11,728
28-Mar-18	The Vanguard Group, Inc.	BUY	28.40	Ordinary	134	134
28-Mar-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	62	62
29-Mar-18	The Vanguard Group, Inc.	BUY	28.45	Ordinary	15,502	15,502
29-Mar-18	The Vanguard Group, Inc.	BUY	28.49	Ordinary	19,954	19,954
2-Apr-18	The Vanguard Group, Inc.	BUY	28.31	Ordinary	3,320	3,320
3-Apr-18	The Vanguard Group, Inc.	BUY	28.33	Ordinary	57,372	57,372
3-Apr-18	The Vanguard Group, Inc.	BUY	28.33	Ordinary	26,155	26,155
3-Apr-18	The Vanguard Group, Inc.	BUY	28.33	Ordinary	11,017	11,017
3-Apr-18	The Vanguard Group, Inc.	BUY	28.43	Ordinary	684	684
4-Apr-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	25,721	25,721
4-Apr-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	29,140	29,140
4-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	6,986	6,986
4-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	6,254	6,254
4-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	453	453
4-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	14,440	14,440
4-Apr-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	127	127
4-Apr-18	The Vanguard Group, Inc.	BUY	28.58	Ordinary	2,928	2,928
5-Apr-18	The Vanguard Group, Inc.	SELL	28.97	Ordinary	(7,650)	(7,650)
5-Apr-18	The Vanguard Group, Inc.	BUY	28.59	Ordinary	3,439	3,439
5-Apr-18	The Vanguard Group, Inc.	BUY	28.59	Ordinary	15,890	15,890
5-Apr-18	The Vanguard Group, Inc.	BUY	28.87	Ordinary	1,087	1,087
5-Apr-18	The Vanguard Group, Inc.	BUY	28.59	Ordinary	3,245	3,245
6-Apr-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	58,504	58,504
6-Apr-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	75	75
6-Apr-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	1,330	1,330
9-Apr-18	The Vanguard Group, Inc.	BUY	28.74	Ordinary	6,836	6,836
9-Apr-18	The Vanguard Group, Inc.	BUY	28.78	Ordinary	25,338	25,338
10-Apr-18	The Vanguard Group, Inc.	BUY	29.17	Ordinary	3,276	3,276
10-Apr-18	The Vanguard Group, Inc.	BUY	29.15	Ordinary	2,465	2,465
11-Apr-18	The Vanguard Group, Inc.	BUY	28.89	Ordinary	22,383	22,383
11-Apr-18	The Vanguard Group, Inc.	BUY	28.80	Ordinary	4,368	4,368
11-Apr-18	The Vanguard Group, Inc.	BUY	28.89	Ordinary	8,692	8,692
11-Apr-18	The Vanguard Group, Inc.	BUY	28.84	Ordinary	693	693
11-Apr-18	The Vanguard Group, Inc.	BUY	28.84	Ordinary	2,028	2,028

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
11-Apr-18	The Vanguard Group, Inc.	BUY	28.89	Ordinary	110	110
13-Apr-18	The Vanguard Group, Inc.	BUY	28.70	Ordinary	15,917	15,917
13-Apr-18	The Vanguard Group, Inc.	BUY	28.70	Ordinary	10,819	10,819
13-Apr-18	The Vanguard Group, Inc.	BUY	28.70	Ordinary	4,970	4,970
13-Apr-18	The Vanguard Group, Inc.	BUY	28.47	Ordinary	3,320	3,320
16-Apr-18	The Vanguard Group, Inc.	BUY	28.67	Ordinary	3,878	3,878
16-Apr-18	The Vanguard Group, Inc.	BUY	28.63	Ordinary	362	362
16-Apr-18	The Vanguard Group, Inc.	BUY	28.63	Ordinary	4,249	4,249
17-Apr-18	The Vanguard Group, Inc.	BUY	28.74	Ordinary	15,840	15,840
17-Apr-18	The Vanguard Group, Inc.	BUY	28.74	Ordinary	8,810	8,810
17-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	2,271	2,271
18-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	36,005	36,005
18-Apr-18	The Vanguard Group, Inc.	BUY	28.46	Ordinary	3,640	3,640
18-Apr-18	The Vanguard Group, Inc.	BUY	28.44	Ordinary	2,794	2,794
18-Apr-18	The Vanguard Group, Inc.	BUY	28.44	Ordinary	328	328
18-Apr-18	The Vanguard Group, Inc.	BUY	28.51	Ordinary	78	78
19-Apr-18	The Vanguard Group, Inc.	BUY	28.33	Ordinary	35,854	35,854
20-Apr-18	The Vanguard Group, Inc.	BUY	28.29	Ordinary	242	242
24-Apr-18	The Vanguard Group, Inc.	BUY	28.95	Ordinary	42,379	42,379
24-Apr-18	The Vanguard Group, Inc.	BUY	28.77	Ordinary	3,320	3,320
24-Apr-18	The Vanguard Group, Inc.	BUY	29.08	Ordinary	3,313	3,313
26-Apr-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	3,640	3,640
26-Apr-18	The Vanguard Group, Inc.	BUY	29.05	Ordinary	18,722	18,722
26-Apr-18	The Vanguard Group, Inc.	BUY	28.64	Ordinary	46,912	46,912
26-Apr-18	The Vanguard Group, Inc.	BUY	29.05	Ordinary	36,654	36,654
27-Apr-18	The Vanguard Group, Inc.	BUY	28.55	Ordinary	42,709	42,709
27-Apr-18	The Vanguard Group, Inc.	BUY	28.55	Ordinary	4,004	4,004
27-Apr-18	The Vanguard Group, Inc.	SELL	28.65	Ordinary	(1,134)	(1,134)
27-Apr-18	The Vanguard Group, Inc.	BUY	28.59	Ordinary	2,500	2,500
1-May-18	The Vanguard Group, Inc.	SELL	29.44	Ordinary	(7,716)	(7,716)
1-May-18	The Vanguard Group, Inc.	BUY	29.10	Ordinary	95,169	95,169
2-May-18	The Vanguard Group, Inc.	BUY	29.58	Ordinary	67,949	67,949
2-May-18	The Vanguard Group, Inc.	BUY	29.40	Ordinary	16,507	16,507
2-May-18	The Vanguard Group, Inc.	BUY	29.40	Ordinary	7,801	7,801
3-May-18	The Vanguard Group, Inc.	BUY	29.43	Ordinary	3,320	3,320
3-May-18	The Vanguard Group, Inc.	BUY	29.43	Ordinary	3,320	3,320
4-May-18	The Vanguard Group, Inc.	BUY	29.40	Ordinary	4,933	4,933
7-May-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	17,592	17,592
7-May-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	3,320	3,320
7-May-18	The Vanguard Group, Inc.	BUY	28.91	Ordinary	998	998
8-May-18	The Vanguard Group, Inc.	BUY	29.05	Ordinary	32,692	32,692
8-May-18	The Vanguard Group, Inc.	BUY	28.96	Ordinary	2,686	2,686
9-May-18	The Vanguard Group, Inc.	BUY	28.72	Ordinary	40,926	40,926
9-May-18	The Vanguard Group, Inc.	BUY	29.00	Ordinary	19,900	19,900
9-May-18	The Vanguard Group, Inc.	BUY	28.77	Ordinary	43,980	43,980
9-May-18	The Vanguard Group, Inc.	BUY	28.72	Ordinary	1,205	1,205
10-May-18	The Vanguard Group, Inc.	BUY	28.89	Ordinary	39,143	39,143
10-May-18	The Vanguard Group, Inc.	BUY	28.89	Ordinary	22,050	22,050
14-May-18	The Vanguard Group, Inc.	BUY	28.46	Ordinary	3,256	3,256
14-May-18	The Vanguard Group, Inc.	BUY	28.49	Ordinary	5,380	5,380
15-May-18	The Vanguard Group, Inc.	BUY	27.65	Ordinary	16,718	16,718
15-May-18	The Vanguard Group, Inc.	BUY	27.56	Ordinary	35,184	35,184
15-May-18	The Vanguard Group, Inc.	BUY	27.65	Ordinary	6,062	6,062
15-May-18	The Vanguard Group, Inc.	BUY	27.52	Ordinary	1,996	1,996
16-May-18	The Vanguard Group, Inc.	BUY	27.54	Ordinary	22,217	22,217
17-May-18	The Vanguard Group, Inc.	BUY	27.42	Ordinary	45,784	45,784
17-May-18	The Vanguard Group, Inc.	BUY	27.42	Ordinary	14,266	14,266
17-May-18	The Vanguard Group, Inc.	BUY	27.66	Ordinary	3,320	3,320
21-May-18	The Vanguard Group, Inc.	BUY	27.36	Ordinary	19,319	19,319
21-May-18	The Vanguard Group, Inc.	BUY	27.36	Ordinary	403	403
22-May-18	The Vanguard Group, Inc.	BUY	27.07	Ordinary	71,475	71,475
22-May-18	The Vanguard Group, Inc.	BUY	26.97	Ordinary	6,916	6,916
22-May-18	The Vanguard Group, Inc.	BUY	26.97	Ordinary	20,524	20,524
23-May-18	The Vanguard Group, Inc.	SELL	27.07	Ordinary	(312)	(312)
23-May-18	The Vanguard Group, Inc.	BUY	26.96	Ordinary	1,560	1,560
23-May-18	The Vanguard Group, Inc.	BUY	26.96	Ordinary	24,653	24,653
24-May-18	The Vanguard Group, Inc.	SELL	26.73	Ordinary	(5,144)	(5,144)
24-May-18	The Vanguard Group, Inc.	BUY	26.73	Ordinary	3,320	3,320
24-May-18	The Vanguard Group, Inc.	BUY	26.86	Ordinary	1,236	1,236

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
25-May-18	The Vanguard Group, Inc.	BUY	26.74	Ordinary	38,183	38,183
25-May-18	The Vanguard Group, Inc.	BUY	26.74	Ordinary	18,579	18,579
25-May-18	The Vanguard Group, Inc.	BUY	26.79	Ordinary	8,796	8,796
25-May-18	The Vanguard Group, Inc.	BUY	26.89	Ordinary	484	484
28-May-18	The Vanguard Group, Inc.	BUY	26.88	Ordinary	5,318	5,318
30-May-18	The Vanguard Group, Inc.	BUY	26.84	Ordinary	87,904	87,904
30-May-18	The Vanguard Group, Inc.	BUY	26.80	Ordinary	183,949	183,949
31-May-18	The Vanguard Group, Inc.	BUY	26.87	Ordinary	56,682	56,682
31-May-18	The Vanguard Group, Inc.	BUY	26.82	Ordinary	5,689	5,689
31-May-18	The Vanguard Group, Inc.	BUY	26.82	Ordinary	27,928	27,928
31-May-18	The Vanguard Group, Inc.	BUY	26.82	Ordinary	46,774	46,774
31-May-18	The Vanguard Group, Inc.	BUY	26.80	Ordinary	1,965	1,965
31-May-18	The Vanguard Group, Inc.	BUY	26.87	Ordinary	17,244	17,244
1-Jun-18	The Vanguard Group, Inc.	BUY	26.62	Ordinary	54,004	54,004
1-Jun-18	The Vanguard Group, Inc.	BUY	26.69	Ordinary	14,660	14,660
1-Jun-18	The Vanguard Group, Inc.	SELL	26.65	Ordinary	(3,607)	(3,607)
1-Jun-18	The Vanguard Group, Inc.	SELL	26.65	Ordinary	(1,393)	(1,393)
4-Jun-18	The Vanguard Group, Inc.	BUY	26.76	Ordinary	6,700	6,700
4-Jun-18	The Vanguard Group, Inc.	BUY	26.85	Ordinary	13,532	13,532
4-Jun-18	The Vanguard Group, Inc.	BUY	26.85	Ordinary	1,362	1,362
5-Jun-18	The Vanguard Group, Inc.	BUY	26.70	Ordinary	1,674	1,674
6-Jun-18	The Vanguard Group, Inc.	BUY	26.58	Ordinary	38,723	38,723
7-Jun-18	The Vanguard Group, Inc.	BUY	26.38	Ordinary	28,559	28,559
7-Jun-18	The Vanguard Group, Inc.	SELL	26.40	Ordinary	(35,505)	(35,505)
8-Jun-18	The Vanguard Group, Inc.	BUY	26.34	Ordinary	3,268	3,268
12-Jun-18	The Vanguard Group, Inc.	BUY	26.42	Ordinary	182,665	182,665
13-Jun-18	The Vanguard Group, Inc.	BUY	26.31	Ordinary	1,485	1,485
14-Jun-18	The Vanguard Group, Inc.	BUY	26.08	Ordinary	3,320	3,320
15-Jun-18	The Vanguard Group, Inc.	SELL	26.15	Ordinary	(274,940)	(274,940)
15-Jun-18	The Vanguard Group, Inc.	SELL	26.15	Ordinary	(23,250)	(23,250)
15-Jun-18	The Vanguard Group, Inc.	SELL	26.15	Ordinary	(25,557)	(25,557)
15-Jun-18	The Vanguard Group, Inc.	BUY	26.16	Ordinary	1,572	1,572
19-Jun-18	The Vanguard Group, Inc.	BUY	26.57	Ordinary	142,813	142,813
20-Jun-18	The Vanguard Group, Inc.	BUY	26.77	Ordinary	99,149	99,149
20-Jun-18	The Vanguard Group, Inc.	BUY	27.09	Ordinary	10,972	10,972
20-Jun-18	The Vanguard Group, Inc.	BUY	26.77	Ordinary	5,079	5,079
21-Jun-18	The Vanguard Group, Inc.	BUY	27.42	Ordinary	58,421	58,421
21-Jun-18	The Vanguard Group, Inc.	SELL	27.31	Ordinary	(841)	(841)
22-Jun-18	The Vanguard Group, Inc.	SELL	27.64	Ordinary	(1,286)	(1,286)
26-Jun-18	The Vanguard Group, Inc.	BUY	27.34	Ordinary	100,809	100,809
27-Jun-18	The Vanguard Group, Inc.	BUY	27.34	Ordinary	68,098	68,098
27-Jun-18	The Vanguard Group, Inc.	BUY	27.18	Ordinary	3,376	3,376
27-Jun-18	The Vanguard Group, Inc.	SELL	27.29	Ordinary	(1,855)	(1,855)
28-Jun-18	The Vanguard Group, Inc.	BUY	27.34	Ordinary	73,392	73,392
29-Jun-18	The Vanguard Group, Inc.	BUY	27.41	Ordinary	61,832	61,832
29-Jun-18	The Vanguard Group, Inc.	BUY	27.41	Ordinary	11,480	11,480
3-Jul-18	The Vanguard Group, Inc.	BUY	27.45	Ordinary	64,682	64,682
3-Jul-18	The Vanguard Group, Inc.	BUY	27.64	Ordinary	1,945	1,945
3-Jul-18	The Vanguard Group, Inc.	BUY	27.64	Ordinary	2,532	2,532
3-Jul-18	The Vanguard Group, Inc.	SELL	27.46	Ordinary	(4,938)	(4,938)
4-Jul-18	The Vanguard Group, Inc.	BUY	27.56	Ordinary	69,747	69,747
4-Jul-18	The Vanguard Group, Inc.	BUY	27.38	Ordinary	19,326	19,326
5-Jul-18	The Vanguard Group, Inc.	BUY	27.52	Ordinary	83,430	83,430
5-Jul-18	The Vanguard Group, Inc.	BUY	27.52	Ordinary	1,832	1,832
5-Jul-18	The Vanguard Group, Inc.	BUY	27.52	Ordinary	380	380
6-Jul-18	The Vanguard Group, Inc.	BUY	28.04	Ordinary	4,668	4,668
6-Jul-18	The Vanguard Group, Inc.	BUY	27.96	Ordinary	15,748	15,748
6-Jul-18	The Vanguard Group, Inc.	BUY	27.70	Ordinary	149	149
6-Jul-18	The Vanguard Group, Inc.	BUY	27.96	Ordinary	3,604	3,604
11-Jul-18	The Vanguard Group, Inc.	BUY	27.70	Ordinary	32,626	32,626
11-Jul-18	The Vanguard Group, Inc.	BUY	27.70	Ordinary	651	651
12-Jul-18	The Vanguard Group, Inc.	SELL	28.22	Ordinary	(11,768)	(11,768)
12-Jul-18	The Vanguard Group, Inc.	SELL	27.83	Ordinary	(1,384)	(1,384)
12-Jul-18	The Vanguard Group, Inc.	BUY	27.83	Ordinary	10,616	10,616
12-Jul-18	The Vanguard Group, Inc.	SELL	28.15	Ordinary	(43,562)	(43,562)
13-Jul-18	The Vanguard Group, Inc.	BUY	28.04	Ordinary	108	108
17-Jul-18	The Vanguard Group, Inc.	BUY	27.81	Ordinary	32,163	32,163
17-Jul-18	The Vanguard Group, Inc.	BUY	27.81	Ordinary	5,481	5,481
17-Jul-18	The Vanguard Group, Inc.	BUY	27.90	Ordinary	1,509	1,509

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
18-Jul-18	The Vanguard Group, Inc.	BUY	27.96	Ordinary	52,369	52,369
19-Jul-18	The Vanguard Group, Inc.	BUY	28.09	Ordinary	41,277	41,277
19-Jul-18	The Vanguard Group, Inc.	BUY	28.12	Ordinary	1,010	1,010
20-Mar-18	Vanguard Investments Australia Ltd.	BUY	29.28	Ordinary	21,507	21,507
20-Mar-18	Vanguard Investments Australia Ltd.	BUY	29.28	Ordinary	16,260	16,260
21-Mar-18	Vanguard Investments Australia Ltd.	BUY	29.56	Ordinary	15,462	15,462
22-Mar-18	Vanguard Investments Australia Ltd.	BUY	29.46	Ordinary	5,570	5,570
22-Mar-18	Vanguard Investments Australia Ltd.	BUY	29.46	Ordinary	8,355	8,355
22-Mar-18	Vanguard Investments Australia Ltd.	SELL	29.46	Ordinary	(12,721)	(12,721)
23-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.97	Ordinary	11,140	11,140
26-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.75	Ordinary	33,274	33,274
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.64	Ordinary	28,347	28,347
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	3,199	3,199
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	67,901	67,901
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	5,426	5,426
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	5,026	5,026
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	7,098	7,098
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	4,443	4,443
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	27,160	27,160
27-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.63	Ordinary	42,307	42,307
28-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.40	Ordinary	5,570	5,570
29-Mar-18	Vanguard Investments Australia Ltd.	SELL	28.49	Ordinary	(1,922)	(1,922)
29-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.49	Ordinary	11,140	11,140
29-Mar-18	Vanguard Investments Australia Ltd.	SELL	28.49	Ordinary	(22,942)	(22,942)
29-Mar-18	Vanguard Investments Australia Ltd.	BUY	28.49	Ordinary	77,486	77,486
3-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.43	Ordinary	36,216	36,216
5-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.87	Ordinary	8,211	8,211
5-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.87	Ordinary	30,912	30,912
5-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.93	Ordinary	34,419	34,419
6-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.85	Ordinary	29,115	29,115
10-Apr-18	Vanguard Investments Australia Ltd.	BUY	29.15	Ordinary	28,467	28,467
11-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.84	Ordinary	8,211	8,211
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	1,895	1,895
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	35,959	35,959
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	5,590	5,590
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	3,830	3,830
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	23,598	23,598
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	2,605	2,605
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	20,376	20,376
12-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.70	Ordinary	38,683	38,683
13-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.60	Ordinary	65,636	65,636
19-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.33	Ordinary	30,912	30,912
19-Apr-18	Vanguard Investments Australia Ltd.	SELL	28.33	Ordinary	(8,752)	(8,752)
19-Apr-18	Vanguard Investments Australia Ltd.	SELL	28.33	Ordinary	(9,282)	(9,282)
24-Apr-18	Vanguard Investments Australia Ltd.	BUY	29.08	Ordinary	30,098	30,098
27-Apr-18	Vanguard Investments Australia Ltd.	BUY	28.59	Ordinary	39,314	39,314
3-May-18	Vanguard Investments Australia Ltd.	SELL	29.39	Ordinary	(2,169)	(2,169)
4-May-18	Vanguard Investments Australia Ltd.	BUY	29.10	Ordinary	15,456	15,456
4-May-18	Vanguard Investments Australia Ltd.	SELL	29.10	Ordinary	(14,336)	(14,336)
8-May-18	Vanguard Investments Australia Ltd.	BUY	28.96	Ordinary	24,358	24,358
17-May-18	Vanguard Investments Australia Ltd.	BUY	27.60	Ordinary	1,685	1,685
17-May-18	Vanguard Investments Australia Ltd.	BUY	27.60	Ordinary	14,562	14,562
17-May-18	Vanguard Investments Australia Ltd.	BUY	27.60	Ordinary	26,638	26,638
17-May-18	Vanguard Investments Australia Ltd.	SELL	27.60	Ordinary	(12,576)	(12,576)
18-May-18	Vanguard Investments Australia Ltd.	BUY	27.42	Ordinary	18,032	18,032
22-May-18	Vanguard Investments Australia Ltd.	BUY	27.09	Ordinary	20,608	20,608
23-May-18	Vanguard Investments Australia Ltd.	SELL	26.96	Ordinary	(15,027)	(15,027)
24-May-18	Vanguard Investments Australia Ltd.	BUY	26.86	Ordinary	13,805	13,805
24-May-18	Vanguard Investments Australia Ltd.	BUY	26.86	Ordinary	5,522	5,522
25-May-18	Vanguard Investments Australia Ltd.	SELL	26.89	Ordinary	(25,503)	(25,503)
29-May-18	Vanguard Investments Australia Ltd.	BUY	27.03	Ordinary	42,835	42,835
29-May-18	Vanguard Investments Australia Ltd.	SELL	27.03	Ordinary	(8,176)	(8,176)
29-May-18	Vanguard Investments Australia Ltd.	SELL	27.03	Ordinary	(18,321)	(18,321)
30-May-18	Vanguard Investments Australia Ltd.	BUY	26.79	Ordinary	6,020	6,020
31-May-18	Vanguard Investments Australia Ltd.	BUY	26.80	Ordinary	18,032	18,032
31-May-18	Vanguard Investments Australia Ltd.	BUY	26.82	Ordinary	10,501	10,501
1-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.65	Ordinary	54,191	54,191
1-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.65	Ordinary	62,062	62,062
4-Jun-18	Vanguard Investments Australia Ltd.	SELL	26.76	Ordinary	(4,892)	(4,892)

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
5-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.68	Ordinary	5,522	5,522
8-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.38	Ordinary	18,032	18,032
12-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.34	Ordinary	11,044	11,044
13-Jun-18	Vanguard Investments Australia Ltd.	SELL	26.14	Ordinary	(15,590)	(15,590)
14-Jun-18	Vanguard Investments Australia Ltd.	BUY	25.95	Ordinary	25,760	25,760
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	19,833	19,833
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	64,487	64,487
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	53,166	53,166
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	6,561	6,561
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	2,187	2,187
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	5,073	5,073
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	60,215	60,215
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	2,837	2,837
15-Jun-18	Vanguard Investments Australia Ltd.	BUY	26.16	Ordinary	16,782	16,782
18-Jun-18	Vanguard Investments Australia Ltd.	SELL	26.38	Ordinary	(32,446)	(32,446)
20-Jun-18	Vanguard Investments Australia Ltd.	SELL	27.03	Ordinary	(7,281)	(7,281)
21-Jun-18	Vanguard Investments Australia Ltd.	BUY	27.37	Ordinary	49,392	49,392
29-Jun-18	Vanguard Investments Australia Ltd.	SELL	27.41	Ordinary	(680)	(680)
29-Jun-18	Vanguard Investments Australia Ltd.	SELL	27.41	Ordinary	(61,152)	(61,152)
29-Jun-18	Vanguard Investments Australia Ltd.	SELL	27.43	Ordinary	(150,010)	(150,010)
3-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.74	Ordinary	89,032	89,032
5-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.51	Ordinary	47,757	47,757
5-Jul-18	Vanguard Investments Australia Ltd.	SELL	27.52	Ordinary	(2,880)	(2,880)
5-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.51	Ordinary	2,857	2,857
6-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.96	Ordinary	22,932	22,932
6-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.80	Ordinary	6,194	6,194
6-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.80	Ordinary	40,861	40,861
6-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.80	Ordinary	24,955	24,955
6-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.80	Ordinary	49,151	49,151
9-Jul-18	Vanguard Investments Australia Ltd.	SELL	28.02	Ordinary	(18,192)	(18,192)
10-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.86	Ordinary	3,279	3,279
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	65,491	65,491
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	35,074	35,074
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	3,581	3,581
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	2,811	2,811
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	6,384	6,384
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	37,332	37,332
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	2,273	2,273
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	13,520	13,520
12-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.15	Ordinary	32,800	32,800
16-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.84	Ordinary	15,288	15,288
16-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.84	Ordinary	43,041	43,041
17-Jul-18	Vanguard Investments Australia Ltd.	BUY	27.90	Ordinary	29,739	29,739
18-Jul-18	Vanguard Investments Australia Ltd.	SELL	27.95	Ordinary	(25,810)	(25,810)
19-Jul-18	Vanguard Investments Australia Ltd.	BUY	28.12	Ordinary	38,764	38,764

This is Annexure A of 5 pages referred to in Form 603, Notice of initial substantial holder.

Signature

Date

23-Jul-2018