Notice of initial substantial holder

To:Company Name/Scheme

The Secretary Healthscope Limited

Level 1

312 St Kilda Road Melbourne VIC 3004

PH: (03) 9926 7500 Fax: (03) 9926 7533

ACN

144 840 639

1. Details of substantial shareholder

Name ACN (if applicable) National Australia Bank Limited and its associated entities listed in Annexure A (ACN 004 044 937)

The holder became a substantial holder on 05/04/2019

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	110,828,462	110,828,462	6.365%

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	Fully paid ordinary
	securities pursuant to its position as the	shares
	responsible entity or trustee of various managed	24,320,913
	investment schemes and trusts	
MLC Wealth Management	Power to exercise voting rights pursuant to	Fully paid ordinary
Limited	position held as the Registrable Superannuation	shares
	Entity licensee for the superannuation products it	1,782,632
	issues.	
National Australia Bank Limited	Power to control the voting and /or disposal of	Fully paid ordinary
	securities pursuant to securities lending	shares
	agreements.	47,118,000
JBWere Limited	Power to control the voting and /or disposal of	Fully paid ordinary
	securities pursuant to position as investment	shares
	manager for various client portfolios.	161,717
Antares Capital Partners Limited	Power to control the voting and /or disposal of	Fully paid ordinary
	securities pursuant to its position as the	shares
	responsible entity or trustee of various managed	303,659
	investment schemes or trusts.	
National Australia Bank Limited	Power to control the voting and /or disposal of	Fully paid ordinary
	securities pursuant to securities lending	shares
	agreements.	34,179,356
JBWere (NZ) Pty Limited	Power to control the voting and/or acquisition or	Fully paid ordinary
	disposal of securities pursuant to its position as	shares
	the entity performing a discretionary investment	2,962,185
	management services to its clients.	
TOTAL		110,828,462

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4. Details of present registered holdersThe 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 24,320,913
MLC Wealth Management Limited	Navigator Australia Limited (ACN 006 302 987)		Fully paid ordinary shares 1,782,632
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 47,118,000
JBWere Limited	Invia Custodian Pty Limited (ACN 006 127 984)		Fully paid ordinary shares 161,717
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 303,659
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 34,179,356
JBWere (NZ) Pty Limited	JBWere (NZ) Nominees Limited (NZBN 9429031839822)		Fully paid ordinary shares 2,962,185
		TOTAL	110,828,462

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	3/04/2019	\$788,780.24		322,460
National Australia Bank Limited	03/04/2019 to 05/04/2019 - Securities Lending	No consideration directly referable to the securities provided by NAB		Refer to Appendix 1 Table
National Australia Bank Limited	4/04/2019 - Stock borrow (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		790,968
National Australia Bank Limited	3/04/2019 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		179,304
National Australia Bank Limited	4/04/2019 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		5,333,381
National Australia Bank Limited	5/04/2019 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		4,810,485

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if	Nature of association
applicable	
MLC Investments Limited	MLC Investments Limited is a wholly owned subsidiary of MLC
	Holdings Limited whose ultimate parent is National Australia
	Bank Limited.
MLC Wealth Management	MLC Wealth Management Limited is a wholly owned
Limited	subsidiary of National Wealth Management Holdings Limited
	whose ultimate parent is National Australia Bank Limited.
Antares Capital Partners	Antares Capital Partners Limited is a wholly owned subsidiary
Limited	of National Wealth Management Holdings Limited whose
	ultimate parent is National Australia Bank Limited.
JBWere Limited	JBWere Limited is a wholly owned subsidiary of National
	Wealth Management Holdings Limited whose ultimate parent
	is National Australia Bank Limited.
JBWere (NZ) Pty Limited	JBWere (NZ) Pty Limited is a wholly owned subsidiary of
_	National Wealth Management 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	Level 1
Limited	800 Bourke Street
MICH	DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor
	105-153 Miller Street
National Nominees Limited	NORTH SYDNEY NSW 2060 Level 1
National Nominees Limited	800 Bourke Street
	DOCKLANDS VIC 3008
MLC Wealth Management	Ground Floor
Limited	105-153 Miller Street
Elithica	NORTH SYDNEY NSW 2060
Navigator Australia Limited	Ground Floor
g	105-153 Miller Street
	NORTH SYDNEY NSW 2060
Antares Capital Partners	Ground Floor
Limited	105-153 Miller Street
	NORTH SYDNEY NSW 2060
JBWere Limited	Level 15
	101 Collins Street
	MELBOURNE VIC 3000
Invia Custodian Pty Limited	Level 15
	101 Collins Street
ID)A/ /AIZ) D/ 1: '/ 1	MELBOURNE VIC 3000
JBWere (NZ) Pty Limited	Level 38
	48 Shortland Street
IDM/ara (NIZ) Naminasa	AUCKLAND NEW ZEALAND 1010
JBWere (NZ) Nominees Limited	Level 38 48 Shortland Street
Littilled	AUCKLAND NEW ZEALAND 1010

Signature

Name	Kelly Patterson	Capacity Company Secretary for and on behalf of National Australia Bank Limited
Signature		Date 10/04/2019

Appendix 1 - HSO

1.00	
National Australia Bank Limited and	National Australia Bank Limited and
Securities Borrowing Agreement (SBA) clients	AMSLA Counterparties
	(a) DEUTSCHE SECURITIES AUSTRALIA LIMITED
	(b) UBS SECURITIES AUSTRALIA LTD
	(e) JP MORGAN SECURITIES AUSTRALIA LIMITED
3/4/2019 to 5/4/2019	3/4/2019 to 5/4/2019
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.	, ,
Registered owner	Registered owner
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.
On demand	On demand
Yes - at notice	Yes - at notice
Yes - at notice	Yes - at notice
Yes, or equivalent protection under Securities Borrowing Agreement.	Yes, or equivalent protection under AMSLA.
	Securities Borrowing Agreement (SBA) clients 3/4/2019 to 5/4/2019 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. Registered owner 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. On demand Yes - at notice

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- HSO

			No. of		AMSLA
Date	Nature of Change	Consideration	Securities	Class	Counterparty
3/04/2019	Collateral Settle Sec	Loan	10000000	ORD	(a)
4/04/2019	Collateral Return Se	ecurity	-10000000	ORD	(a)
4/04/2019	Collateral Settle Sec	Loan	10000000	ORD	(a)
5/04/2019	Collateral Return Se	ecurity	-1000000	ORD	(a)
5/04/2019	Collateral Return Se	ecurity	-10000000	ORD	(a)
5/04/2019	Collateral Settle Sec	Loan	14101000	ORD	(a)
5/04/2019	Collateral Settle Sec	Loan	9000000	ORD	(a)
5/04/2019	Collateral Settle Sec	Loan	3000000	ORD	(e)
5/04/2019	Collateral Settle Sec	Loan	5000000	ORD	(b)

APPENDIX 2 – HSO

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement clients
	AMSLA Counterparties Barclays Bank PLC (a) J.P. Morgan Operations Australia Limited (b)
Transfer date	3 April 2019 to 5 April 2019 – inclusive
Holder of voting rights	Registered owner
Are there any restrictions on voting	No
Scheduled date of return (if any)	N/A
Does the borrower have the right to return early?	Yes – at notice
Does the lender have the right to recall early?	Yes – at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement /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.

This is Annexure A of 3 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 10/04/2019

Kelly Patterson, Company Secretary

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ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD
ADVANTEDGE FINANCIAL SERVICES PTY LTD
ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD
AF&L DRAGON LEASING PTY LTD
AF&L GOLD PTY LTD
AF&L VISTA PTY LTD
AFSH NOMINEES PTY LTD
ANCHORAGE HOME LOANS PTY LTD
ANGARA COMPANY LIMITED
ANTARES CAPITAL PARTNERS LTD
APOGEE FINANCIAL PLANNING LIMITED
ARDB PTY LIMITED
ASIBOND PTY. LIMITED
AUSMAQ LIMITED
AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED
BANK OF NEW ZEALAND
BLSSA PTY LTD
BNZ BRANCH PROPERTIES LTD
BNZ EQUITY INVESTMENTS NO.2 LIMITED
BNZ FACILITIES MANAGEMENT LIMITED
BNZ INSURANCE SERVICES LIMITED
BNZ INTERNATIONAL FUNDING LTD
BNZ INVESTMENT SERVICES LIMITED
BNZ INVESTMENTS LTD
BNZ LIFE INSURANCE LIMITED
BNZ PROPERTY INVESTMENTS LTD
CHOICE LEND PTY LTD (IN LIQUIDATION)
CRUICKSHANK ASSET MANAGEMENT PTY LTD
CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)
CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
EQUITY MANAGEMENT UNIT HOLDINGS (NO.2) PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
FASTLEND PTY LTD (IN LIQUIDATION)
FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED (IN LIQUIDATION)
FINANCE & SYSTEMS TECHNOLOGY PTY LTD
FINTRACK MEMBERS PTY LTD (IN LIQUIDATION)
GODFREY PEMBROKE LIMITED
GWM ADVISER SERVICES LIMITED
HICAPS PTY LTD

INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED (IN LIQUIDATION)

NVIA CUSTODIAN PTY LIMITED	
BWERE (NZ) HOLDINGS LIMITED	
BWERE (NZ) NOMINEES LIMITED	
BWERE (NZ) PTY LTD	
` '	
BWERE LIMITED	
IMEHOUSE INVESTMENTS PTY LIMITED (IN LIQUIDATION)	
MARGIN LENDING (NZ) LIMITED	
MEDFIN AUSTRALIA PTY LIMITED	
MERITUM FINANCIAL GROUP PTY LTD	
MERITUM FINANCIAL PLANNING PTY LTD	
ALC ALLIANCE HOLDINGS PTY LIMITED	
ALC HOLDINGS LIMITED	
ALC INVESTMENTS LIMITED	
ALC LIFETIME COMPANY LIMITED	
ALC NOMINEES PTY LTD	
ALC PROPERTIES PTY. LIMITED	
/ILC WEALTH MANAGEMENT LIMITED	
ORTGAGE SUPPORT SERVICES PTY LTD (IN LIQUIDATION)	
MSS MF PTY LTD (IN LIQUIDATION)	
MSS MFA PTY LTD (IN LIQUIDATION)	
MUDCHUTE PTY LIMITED (IN LIQUIDATION)	
NAB ASSET MANAGEMENT LIMITED	
NAB ASSET MANAGEMENT SERVICES LIMITED	
NAB EUROPE LIMITED	
NAB INVESTMENTS LIMITED	
NAB JAPAN SECURITIES LIMITED	
NAB PROPERTIES AUSTRALIA PTY LIMITED	
NAB TRUST SERVICES LIMITED	
NAB VENTURES PTY LIMITED	
NABCAPITAL LEASING (NO.2) PTY LIMITED	
NABINVEST (UK) LIMITED	
NABINVEST CAPITAL PARTNERS PTY LIMITED	
VABINVEST UK RE LIMITED	
NABSECURITIES, LLC	
NATIONAL AMERICAS HOLDINGS LLC	
NATIONAL ASSET MANAGEMENT LIMITED	
NATIONAL AUSTRALIA BANK LIMITED	
NATIONAL AUSTRALIA CORPORATE SERVICES PTY LIMITED	
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED	
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED	
NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED	
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED	
NATIONAL AUGTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED	
NATIONAL AUGTRALIA 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 PKI HOLDINGS LLC
NATIONAL AUSTRALIA UNDERWRITERS LIMITED (IN LIQUIDATION)
NATIONAL CAPITAL HOLDINGS I INC.
NATIONAL EQUITIES LIMITED
NATIONAL FUNDING HOLDINGS PTY LTD
NATIONAL HK INVESTMENTS LIMITED
NATIONAL MARGIN SERVICES PTY LIMITED
NATIONAL MARKETS GROUP LIMITED
NATIONAL MORTGAGE SECURITIES, INC.
NATIONAL NOMINEES LIMITED
NATIONAL OBU PTY LIMITED
NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE PTE LIMITED
NAUTILUS NAB LIMITED
NAVIGATOR AUSTRALIA LIMITED
NBA PROPERTIES PTY LIMITED
NMS NOMINEES PTY LIMITED
NULIS NOMINEES (AUSTRALIA) LIMITED
NWMH SUB (CANADA) INC
NWMH SUB LIMITED
PARTOWN PTY. LIMITED
PENNLEY PTY LTD
PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY LTD (IN LIQUIDATION)
PLUM FINANCIAL SERVICES LIMITED
PRESIMA INC.
PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.
TASOVAC PTY LIMITED
THE DEEP IN HULL LIMITED
VALEWIN PTY. LIMITED (IN LIQUIDATION)
WEALTHHUB SECURITIES LIMITED
WEALTHHUB SECURITIES NOMINEES PTY LIMITED
WM LIFE AUSTRALIA LIMITED