

Form 605  
Corporations Act 2001  
Section 671B  
Notice of ceasing to be a substantial holder

To: Company Name/Scheme NRW HOLDINGS LIMITED

ACN/ARSN 118 300 217

1. Details of substantial holder (1)

Name State Street Corporation and subsidiaries named in paragraph 4 to this form

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

The holder ceased to be a substantial holder on 10/10/2024

The previous notice was given to the company on 07/10/2024

The previous notice was dated 03/10/2024

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A & B				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme 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 (JAPAN) CO., LTD.	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


4. 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 (JAPAN) CO., LTD.	TORANOMON HILLS MORI TOWER 25F, 1-23-1 TORANOMON, MINATO-KU, TOKYO, 105-6325, JAPAN
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 14/10/2024

**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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be substantial holder



Alok Maheshwary

Authorised signatory

Dated the 14/10/2024

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
04/10/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	3.50	-3,450	Ordinary	-3,450
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,391	Ordinary	-6,391
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7,395	Ordinary	-7,395
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,472	Ordinary	-6,472
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-16,443	Ordinary	-16,443
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-389	Ordinary	-389
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,626	Ordinary	-1,626
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	7,877	Ordinary	7,877
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,769	Ordinary	-1,769
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,734	Ordinary	-6,734
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-823	Ordinary	-823
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	424,241	Ordinary	424,241
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-77,296	Ordinary	-77,296
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-218,019	Ordinary	-218,019
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-986	Ordinary	-986
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-537	Ordinary	-537
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,492	Ordinary	-2,492
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7,643	Ordinary	-7,643
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,984	Ordinary	-5,984
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-11,152	Ordinary	-11,152
04/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-227,400	Ordinary	-227,400
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,194	Ordinary	-1,194
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,405	Ordinary	-1,405
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,171	Ordinary	-1,171
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,033	Ordinary	-3,033
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-55	Ordinary	-55
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-307	Ordinary	-307
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2	Ordinary	2
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-17	Ordinary	-17
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-323	Ordinary	-323
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	12	Ordinary	12

07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-152	Ordinary	-152
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,628	Ordinary	1,628
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-14,034	Ordinary	-14,034
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-39,483	Ordinary	-39,483
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-182	Ordinary	-182
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-101	Ordinary	-101
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-473	Ordinary	-473
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,406	Ordinary	-1,406
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,070	Ordinary	-1,070
07/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,091	Ordinary	-2,091
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	917	Ordinary	917
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,029	Ordinary	1,029
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	969	Ordinary	969
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,393	Ordinary	2,393
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	44	Ordinary	44
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	230	Ordinary	230
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	120,780	Ordinary	120,780
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-120	Ordinary	-120
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	259	Ordinary	259
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-60	Ordinary	-60
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	119	Ordinary	119
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-13,662	Ordinary	-13,662
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	11,535	Ordinary	11,535
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	32,357	Ordinary	32,357
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	145	Ordinary	145
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	75	Ordinary	75
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	349	Ordinary	349
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,118	Ordinary	1,118
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	920	Ordinary	920
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,591	Ordinary	1,591
08/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2	Ordinary	-2
08/10/2024	SSGA FUNDS MANAGEMENT, INC.	Transfer out	3.55	-1,934	Ordinary	-1,934
08/10/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer in	3.55	56,797	Ordinary	56,797
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-120,780	Ordinary	-120,780
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	3,255	Ordinary	3,255
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	27	Ordinary	27

09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	16,111	Ordinary	16,111
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	262	Ordinary	262
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	19	Ordinary	19
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	122	Ordinary	122
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	4,009	Ordinary	4,009
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	12,057	Ordinary	12,057
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	32,417	Ordinary	32,417
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	58,317	Ordinary	58,317
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	148	Ordinary	148
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	80	Ordinary	80
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	370	Ordinary	370
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,147	Ordinary	1,147
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	517,557	Ordinary	517,557
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	913	Ordinary	913
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,658	Ordinary	1,658
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	49,643	Ordinary	49,643
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	955	Ordinary	955
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,094	Ordinary	1,094
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	157,541	Ordinary	157,541
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	982	Ordinary	982
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	5,219	Ordinary	5,219
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	41,944	Ordinary	41,944
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,095	Ordinary	2,095
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	246,451	Ordinary	246,451
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	44	Ordinary	44
09/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	242	Ordinary	242
09/10/2024	STATE STREET GLOBAL ADVISORS LIMITED	Transfer in	3.59	52,486	Ordinary	52,486
10/10/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	3.62	-694	Ordinary	-694
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,255	Ordinary	-3,255
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7,767	Ordinary	-7,767
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-16,111	Ordinary	-16,111
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,066	Ordinary	-5,066
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,083,203	Ordinary	-1,083,203
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-58,317	Ordinary	-58,317
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-517,557	Ordinary	-517,557
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-49,643	Ordinary	-49,643

10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-157,541	Ordinary	-157,541
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,219	Ordinary	-5,219
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-41,944	Ordinary	-41,944
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-246,451	Ordinary	-246,451
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,686	Ordinary	1,686
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	781	Ordinary	781
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	74,743	Ordinary	74,743
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	209,113	Ordinary	209,113
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	942	Ordinary	942
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	501	Ordinary	501
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,325	Ordinary	2,325
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	7,293	Ordinary	7,293
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-607	Ordinary	-607
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	16,932	Ordinary	16,932
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	6,036	Ordinary	6,036
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	6,886	Ordinary	6,886
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	6,255	Ordinary	6,255
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	15,472	Ordinary	15,472
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	289	Ordinary	289
10/10/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,525	Ordinary	1,525
10/10/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer in	3.62	26,559	Ordinary	26,559
10/10/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	3.62	-4,648	Ordinary	-4,648

## Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder



Alok Maheshwary

Authorised signatory

Dated the 14/10/2024

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)