

Notice of initial substantial holder

QRN

To: Company Name/Scheme **The Secretary**
QR National Limited
Level 14
305 Edward Street
Brisbane QLD 4000

PH: (07) 3235 7637
Fax: (07) 3235 2188

ACN: 146 335 622

1. Details of substantial shareholder

Name
ACN (if applicable)

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

The holder became a substantial holder on 11/07/2012

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
Ordinary	127,011,872	127,011,872	5.205%

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 voting and/or disposal of securities	Ordinary 44,973,976
MLC Limited	Power to control voting and/or disposal of securities	Ordinary 1,854
Northward Capital Pty Limited	Power to control voting and/or disposal of securities	Ordinary 3,439,470
NabInvest Holdings Limited	Power to control voting and/or disposal of securities	Ordinary 10,216
MLC Wealth Management Limited	Power to control voting and/or disposal of securities	Ordinary 1,389,230
National Australia Bank Limited	Relevant Interest arising as a result of section 608(3) of the Corporations Act 2001 (Cwth) due to holding voting power of above 20% in relevant body corporate	Ordinary 35,321
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 76,196,500
National Australia Bank Limited	Power to control voting and/or disposal of securities	Ordinary 584,122
Antares Capital Partners Limited	Power to control voting and/or disposal of securities	Ordinary 381,183
TOTAL		127,011,872

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 44,973,976
MLC Limited	Navigator Australia Limited (ACN. 006 302 987)		Ordinary 1,854
Northward Capital Pty Limited	Northward Capital Pty Limited (ACN 113 618 938)		Ordinary 3,439,470
NabInvest Managed Investments Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 10,216
National Australia Bank Limited	Cogent Nominees Pty Ltd (ACN 084 150 023)		Ordinary 35,321
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 76,196,500
MLC Wealth Management Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 1,277,713
	Navigator Australia Limited (ACN. 006 302 987)		Ordinary 111,517
National Australia Bank Limited	UBS Nominess Pty Ltd (ACN 001 450 522)		Ordinary 584,122
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 381,183
		TOTAL	127,011,872

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	
MLC Investments Limited	09/07/2012 to 11/07/2012	\$3.32 to \$3.34		Ordinary 980,146
MLC Wealth Management Limited	09/07/2012 to 11/07/2012	\$3.31 to \$3.32		Ordinary 18,820

National Australia Bank Limited	09/07/2012 to 11/07/2012 Securities Lending – Increase (refer Appendix 1)	No consideration directly referable to the securities provided by NAB		Ordinary 14,125,000
	Securities Lending – Decrease	No consideration directly referable to the securities provided by NAB		Ordinary 4,415,000
National Australia Bank Limited	09/07/2012 to 11/07/2012	\$3.30 to \$3.31		Ordinary 34,319

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
MLC Investments Limited	Is a related body corporate of National Australia Bank Limited
MLC Limited	Is a related body corporate of National Australia Bank Limited
Northward Capital Pty Limited	Is a related body corporate of National Australia Bank Limited
NabInvest Managed Investments Limited	Is a related body corporate of National Australia Bank Limited
MLC Wealth Management Limited	Is a related body corporate of National Australia Bank Limited
Antares Capital Partners Limited	Is a related body corporate of National Australia Bank Limited

7. Addresses

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

Name	Address
National Australia Bank Limited	Level 4 (UB 4440) 800 Bourke Street DOCKLANDS VIC 3008
MLC Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
Northward Capital Pty Limited	Ground Floor, MLC Building, 105-153 Miller Street, SYDNEY NSW 2000
NabInvest Managed Investments Limited	Ground Floor, MLC Building, 105-153 Miller Street, SYDNEY NSW 2000
National Nominees Limited	Level 4 (UB 4440) 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
Navigator Australia Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
Cogent Nominees Pty Ltd	Level 6, 60 Castlereagh Street,

	Sydney NSW 2000
UBS Nominees Pty Limited	Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
Antares Capital Partners Ltd	Level 28 Freshwater Place 2 Southbank Boulevard Southbank VIC 3006

Signature

print name

Nathan Butler

Capacity

**Company Secretary
for and on behalf of National Australia Bank
Limited**

signature

date 16/07/2012

APPENDIX 1 –QRN

Type of agreement and parties to agreement	<p>National Australia Bank Limited and</p> <p>Securities Borrowing Agreement clients MOTOR TRADES ASSOCIATION OF AUSTRALIA SUPERANNUATION FUND PTY LIMITED TELSTRA SUPER PTY LTD CARE SUPER PTY LTD</p> <p>AMSLA Counterparties DEUTSCHE SECURITIES AUSTRALIA LIMITED MACQUARIE BANK LTD UBS SECURITIES AUSTRALIA LTD MERRILL LYNCH EQUITIES (AUSTRALIA) LTD</p>
Transfer dates	09-Jul-12 to 11-Jul-12
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

This is Annexure A of 12 pages referred to in the Form 603 Notice of becoming a substantial holder signed by me and dated 16/07/2012

Nathan Butler, Company Secretary

COMPANY NAME

W M POOL - EQUITIES TRUST NO.25

WM POOL - EQUITIES TRUST NO. 13

WM POOL - EQUITIES TRUST NO.24

ACCESS FUND NO 1

ACCESS FUND NO 10

ACCESS FUND NO 11

ACCESS FUND NO 12

ACCESS FUND NO 13

ACCESS FUND NO 14

ACCESS FUND NO 15

ACCESS FUND NO 16

ACCESS FUND NO 17

ACCESS FUND NO 18

ACCESS FUND NO 19

ACCESS FUND NO 2

ACCESS FUND NO 20

ACCESS FUND NO 21

ACCESS FUND NO 22

ACCESS FUND NO 23

ACCESS FUND NO 24

ACCESS FUND NO 25

ACCESS FUND NO 26

ACCESS FUND NO 27

ACCESS FUND NO 28

ACCESS FUND NO 29

ACCESS FUND NO 3

ACCESS FUND NO 30

ACCESS FUND NO 31

ACCESS FUND NO 32

ACCESS FUND NO 4

ACCESS FUND NO 5

ACCESS FUND NO 6

ACCESS FUND NO 7

ACCESS FUND NO 8

ACCESS FUND NO 9

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L VISTA PTY LTD

AFSH NOMINEES PTY LTD

ALICE CORPORATION PTY LTD

ALLERTON HOUSE PROPERTIES LIMITED

ALTERNATIVE ASSETS AIRPORTS TRUST

ALTERNATIVE ASSETS BRISBANE AIRPORTS TRUST

ALTERNATIVE ASSETS INFRASTRUCTURE TRUST

ALTERNATIVE EQUITY - INFRASTRUCTURE (APTC) TRUST

ALTERNATIVE EQUITY - INFRASTRUCTURE (RAIL) TRUST

ALTERNATIVE EQUITY BACL TRUST

ANCHORAGE HOME LOANS PTY LTD

ANGARA COMPANY LIMITED

ANTARES CAPITAL PARTNERS LTD

ANTARES INDEX ENHANCED AUSTRALIAN FIXED INTEREST TRUST

APOGEE FINANCIAL PLANNING LIMITED

ARDB LIMITED

AREA MANAGEMENT HOLDINGS, LLC

AREA SPONSOR HOLDINGS, LLC

ARIODANTE LIMITED

ASIBOND PTY. LIMITED

AUSMAQ (NZ) LIMITED

AUSMAQ LIMITED

AUSTRALIAN BANKS' EXPORT RE-FINANCE CORPORATION LTD (IN LIQUIDATION)

AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED

AUSTRALIAN SHARES INDEX FUND

BASTION INFRASTRUCTURE GROUP INC.

BLSSA PTY LTD

BNZ INCOME SECURITIES 2 LIMITED

BNZ INCOME SECURITIES LIMITED

BNZ LIFE INSURANCE LIMITED

BOACT PTY LTD (IN LIQUIDATION)

BRUNSWICK COLLECTION SERVICES LIMITED

C.B. NOMINEES LIMITED

C.B.C. PROPERTIES LIMITED

CALIBRE ASSET MANAGEMENT LIMITED

CAMBERWELL 3 PTY LIMITED (IN LIQUIDATION)

CAMBERWELL 4 PTY LIMITED (IN LIQUIDATION)

CAMBERWELL 5 PTY LIMITED (IN LIQUIDATION)

CAMBRIDGE REAL ESTATE INVESTMENTS PTE LTD

CAPITA PROPERTIES PTY. LIMITED

CARDLINK SERVICES LIMITED

CARRINGTON CONFIRMERS PTY. LIMITED (IN LIQUIDATION)

CASH ACCOUNT INCOME FUND

CB GROUP INVESTMENTS LIMITED

CBC HOLDINGS LIMITED

CGF NO. 12 LIMITED

CGF NO. 3 LIMITED

CGF NO. 6 LIMITED

CGF NO. 9 LIMITED

CHELONIA SWAPS PTY LIMITED (IN LIQUIDATION)

CHOICE LEND PTY LTD

CLYDESDALE BANK (LONDON) NOMINEES LIMITED (IN LIQUIDATION)

CLYDESDALE BANK ASSET FINANCE LIMITED

CLYDESDALE BANK INSURANCE BROKERS LIMITED

CLYDESDALE BANK PLC

CLYDESDALE EUROPE FINANCE LIMITED

CLYDESDALE GROUP INVESTMENTS B.V.

CLYDESDALE GROUP INVESTMENTS LIMITED

CLYDESDALE INVESTMENTS B.V.

CLYDESDALE INVESTMENTS UK LIMITED

CNA-CAPITAL INTERNATIONAL - EMERGING MARKETS EQUITY TRUST

COMMERCIAL NOMINEES PTY. LIMITED (IN LIQUIDATION)

CRAIG YR HAUL MANAGEMENT COMPANY LIMITED

CRUICKSHANK ASSET MANAGEMENT PTY LTD

CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)

CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)

DEESARN PTY LTD

DIBA EQUITIES LIMITED

DIBA INVESTMENTS LIMITED

DISTRA PTY LTD

ELLY INVESTMENTS PTY LTD

EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD

EUROCLEAR PLC

FAIRHALSEN COLLECTIONS LIMITED

FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND

FAIRVIEW EQUITY PARTNERS PTY LTD

FAIRWAY VIEWS (COMPTON AVENUE) MANAGEMENT COMPANY LTD

FASTLEND PTY LTD

FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED

FINANCE & SYSTEMS TECHNOLOGY PTY LTD

FINANCIAL TECHNOLOGY (AUSTRALIA) PTY LTD

FINTRACK MEMBERS PTY LTD

GIBSON HILLS PTY LTD (IN LIQUIDATION)

GODFREY PEMBROKE LIMITED

GRACECHURCH COMMERCIAL INVESTMENTS LIMITED

GREAT WESTERN BANCORPORATION, INC

GREAT WESTERN BANK

GREAT WESTERN FINANCIAL SERVICES, INC.

GREAT WESTERN SERVICE CORPORATION

GUIDESTAR FINANCIAL GROUP LIMITED

GUIDESTAR FINANCIAL LIMITED

GW DEVELOPMENT AMERICAS, INC

GW LEASING, INC.

GWB LLC

GWM ADVISER SERVICES LIMITED

HAVEN ROAD MANAGEMENT COMPANY LTD

HEGIRA LIMITED

HICAPS PTY LTD

HORIZON 1 BOND PORTFOLIO

HORIZON 2 INCOME PORTFOLIO

HORIZON 3 CONSERVATIVE GROWTH PORTFOLIO

HORIZON 4 BALANCED PORTFOLIO

HORIZON 5 GROWTH PORTFOLIO

HORIZON 6 SHARE PORTFOLIO

HORIZON 7 ACCELERATED GROWTH PORTFOLIO

I.C.NOMINEES PTY LTD

INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED

INFOCUS WEALTH MANAGEMENT LIMITED

INFRASTRUCTURE NATURAL RESOURCES TRUST

INTEGRATED SEPARATELY MANAGED ACCOUNT

INVIA CUSTODIAN PTY LIMITED

JANA AUSTRALIAN SHARE LONG SHORT TRUST

JANA CASH TRUST

JANA CORE AUSTRALIAN SHARE TRUST

JANA CORE GLOBAL SHARE TRUST

JANA CORE GLOBAL SHARE TRUST WITH CURRENCY HEDGED

JANA DIVERSIFIED FIXED INCOME TRUST

JANA EMERGING MARKETS SHARE TRUST

JANA GLOBAL OPPORTUNITIES FUND

JANA GLOBAL SHARE LONG SHORT TRUST

JANA HIGH ALPHA AUSTRALIAN SHARE TRUST

JANA HIGH ALPHA GLOBAL SHARE TRUST

JANA INVESTMENT ADVISERS PTY LIMITED

JANA PASSIVE AUSTRALIAN SHARE TRUST

JANA PASSIVE GLOBAL SHARE TRUST

JANA PROPERTY TRUST

JANA TRIPLEPOINT FUND

JBWERE (NZ) HOLDINGS LIMITED

JBWERE (NZ) NOMINEES LIMITED

JBWERE (NZ) PTY LTD

JBWERE PTY LTD

LCH CLEARNET GROUP LIMITED

LIMEHOUSE INVESTMENTS PTY LIMITED

LINTON SPRINGS RESIDENTIAL MANAGEMENT COMPANY LIMITED

LODESTAR AUSTRALIAN EQUITY INCOME FUND

LODESTAR AUSTRALIAN STRATEGIC SHARE FUND

LODESTAR CAPITAL PARTNERS PTY LIMITED

LONG - TERM ABSOLUTE RETURN PORTFOLIO

LONG TERM INCOME FUND

MACHILL INVESTMENTS LIMITED

MARGIN LENDING (NZ) LIMITED

MATRIX FILM INVESTMENT ONE PTY LIMITED

MEDFIN AUSTRALIA PTY LIMITED

MERITUM FINANCIAL GROUP PTY LTD

MERITUM FINANCIAL PLANNING PTY LTD

MLC (NCIT) AUSTRALIAN SHARE TRUST

MLC (NCIT) DIVERSIFIED DEBT TRUST

MLC (NCIT) GLOBAL SHARE TRUST

MLC (NCIT) GLOBAL SHARE TRUST WITH CURRENCY HEDGED
MLC (NCIT) MODERATE TRUST
MLC (NCIT) SHORT-MATURITY DIVERSIFIED DEBT TRUST
MLC ALLIANCE HOLDINGS PTY LIMITED
MLC GLOBAL PROPERTY FUND
MLC HEDGED GLOBAL SHARE FUND
MLC HOLDINGS LIMITED
MLC INTERNATIONAL HOLDINGS (SINGAPORE) PTE LTD
MLC INVESTMENT TRUST PLATINUM GLOBAL FUND
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC LIMITED
MLC MASTERKEY UNIT TRUST ACCELERATED GROWTH PORTFOLIO
MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE FUND
MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE GROWTH STYLE FUND
MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE VALUE STYLE FUND
MLC MASTERKEY UNIT TRUST BALANCED PORTFOLIO
MLC MASTERKEY UNIT TRUST BOND PORTFOLIO
MLC MASTERKEY UNIT TRUST CASH FUND
MLC MASTERKEY UNIT TRUST CONSERVATIVE GROWTH PORTFOLIO
MLC MASTERKEY UNIT TRUST GLOBAL SHARE FUND
MLC MASTERKEY UNIT TRUST GLOBAL SHARE GROWTH STYLE FUND
MLC MASTERKEY UNIT TRUST GLOBAL SHARE VALUE STYLE FUND
MLC MASTERKEY UNIT TRUST GROWTH PORTFOLIO
MLC MASTERKEY UNIT TRUST INCOME PORTFOLIO
MLC MASTERKEY UNIT TRUST INCOMEBUILDER
MLC MASTERKEY UNIT TRUST MLC CAPITAL INTERNATIONAL GLOBAL SHARE FUND
MLC MASTERKEY UNIT TRUST MLC-PLATINUM GLOBAL FUND
MLC MASTERKEY UNIT TRUST PROPERTY SECURITIES FUND
MLC MASTERKEY UNIT TRUST SHARE INDEX FUND
MLC MASTERKEY UNIT TRUST SHARE PORTFOLIO
MLC NOMINEES PTY LTD
MLC NOMINEES UK LIMITED
MLC PE EVERGREEN TRUST
MLC PROPERTIES PTY. LIMITED
MLC SAVINGS LIMITED
MLC TRUST MANAGEMENT COMPANY LTD
MLC VC TRUST
MLC VINTAGE YEAR TRUST (2008)
MLC VINTAGE YEAR TRUST (2009)
MLC VINTAGE YEAR TRUST (2010)
MLC WEALTH MANAGEMENT LIMITED
MLC WHOLESALE AUSTRALIAN SHARE FUND
MLC WHOLESALE DIVERSIFIED DEBT FUND
MLCI HORIZON 7 TRUST
MLCI POOL - PRIVATE EQUITY TRUST
MLCIC TAILORED TRUST NO. 2
MLCIC TAILORED TRUST NO.1
MLCIC TAILORED TRUST NO.3

MOCKEY 1 PTY LIMITED (IN LIQUIDATION)
MOCKEY 3 PTY LIMITED (IN LIQUIDATION)
MOCKEY 4 PTY LIMITED (IN LIQUIDATION)
MOCKEY 5 PTY LIMITED (IN LIQUIDATION)
MOCKEY 7 PTY LIMITED
MORTGAGE SUPPORT SERVICES PTY LTD
MSRA HOLDINGS, INC
MSS MF PTY LTD
MSS MFA PTY LTD
MUDCHUTE PTY LIMITED
NAB CAPITAL LLC
NAB EUROPE LIMITED
NAB GOLD, LLC
NAB INVESTMENTS LIMITED
NAB IRON, LLC
NAB PROPERTIES AUSTRALIA LIMITED
NABCAPITAL LEASING (NO. 1) PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NABICS INVESTMENTS PTY LTD
NABINVEST CAPITAL PARTNERS PTY LIMITED
NABINVEST HOLDINGS LIMITED
NABINVEST MANAGED INVESTMENTS LIMITED
NABINVEST OXLEY SINGAPORE PTE LTD
NABSECURITIES, LLC
NAF TRUSTEE LIMITED
NAGE TRUSTEE COMPANY LIMITED
NAGEO BV
NAM NT RAIL PTY LIMITED (IN LIQUIDATION)
NATIONAL AMERICAS CAPITAL INVESTMENTS, LLC
NATIONAL AMERICAS HOLDINGS LIMITED
NATIONAL AMERICAS HOLDINGS LLC
NATIONAL AMERICAS INVESTMENT, INC.
NATIONAL ASSET MANAGEMENT LIMITED
NATIONAL AUSTRALIA (ASSET FINANCE) LIMITED
NATIONAL AUSTRALIA BALANCED FUND
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA BANK PENSION TRUSTEE (UK) LIMITED
NATIONAL AUSTRALIA BANK REPRESENTAÇÕES LTDA (IN LIQUIDATION)
NATIONAL AUSTRALIA BANK SUPERANNUATION FUND PTY LTD
NATIONAL AUSTRALIA CAPITAL SECURITIES (UK) PLC - IN LIQUIDATION
NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED
NATIONAL AUSTRALIA DIVIDEND IMPUTATION FUND
NATIONAL AUSTRALIA FINANCE (HONG KONG) PLC
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED
NATIONAL AUSTRALIA FINANCE (ASSET LEASING) LLP
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EQUIPMENT LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED

NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED

NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.3) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING) LIMITED

NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED

NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.

NATIONAL AUSTRALIA GROUP CIF TRUSTEE LIMITED

NATIONAL AUSTRALIA GROUP EUROPE ASSET HOLDINGS LIMITED

NATIONAL AUSTRALIA GROUP EUROPE ASSET INVESTMENTS LIMITED

NATIONAL AUSTRALIA GROUP EUROPE FINANCE BV

NATIONAL AUSTRALIA GROUP EUROPE INVESTMENTS LIMITED

NATIONAL AUSTRALIA GROUP EUROPE LIMITED

NATIONAL AUSTRALIA GROUP EUROPE SERVICES LIMITED

NATIONAL AUSTRALIA GROUP SERVICES LTD

NATIONAL AUSTRALIA GROUP SSP TRUSTEE LIMITED

NATIONAL AUSTRALIA GROUP (NZ)

NATIONAL AUSTRALIA INSURANCE SERVICES LTD

NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

NATIONAL AUSTRALIA MANAGERS LIMITED

NATIONAL AUSTRALIA MERCHANT BANK (SINGAPORE) LIMITED

NATIONAL AUSTRALIA MONTHLY INCOME FUND

NATIONAL AUSTRALIA OVERSEAS HOLDING (SINGAPORE) PRIVATE LIMITED

NATIONAL AUSTRALIA PKI HOLDINGS LLC

NATIONAL AUSTRALIA PROPERTY FUND

NATIONAL AUSTRALIA SECURITIES LIMITED

NATIONAL AUSTRALIA TRUSTEES LIMITED

NATIONAL AUSTRALIA UK PENSION TRUSTEE LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA UNDERWRITERS LIMITED

NATIONAL CAPITAL FUNDING (UK) PLC

NATIONAL CAPITAL HOLDINGS I INC.

NATIONAL CAPITAL INSTRUMENTS [AUD] LLC 2

NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 1

NATIONAL CAPITAL INSTRUMENTS II LLC 2

NATIONAL CAPITAL INSTRUMENTS II LLC1

NATIONAL CAPITAL INSTRUMENTS [AUD] LLC 1

NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 2

NATIONAL CAPITAL INVESTMENTS LIMITED

NATIONAL CAPITAL TRUST I

NATIONAL CAPITAL TRUST II (DELAWARE)

NATIONAL CAPITAL TRUST III

NATIONAL CORPORATE INVESTMENT SERVICES LIMITED

NATIONAL EQUITIES LIMITED

NATIONAL EUROPE HOLDINGS (WEALTH MANAGEMENT) LTD

NATIONAL FUNDING HOLDINGS PTY LTD

NATIONAL FUNDING TRUST I

NATIONAL FUNDING TRUST II (DELAWARE)

NATIONAL GLOBAL MBS MANAGER 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 EUROPE HOLDINGS LIMITED

NATIONAL WEALTH MANAGEMENT EUROPE SERVICES 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 (EUROPE) LIMITED

NAUTILUS INSURANCE PTE LIMITED

NAVIGATOR AUSTRALIA LIMITED

NAVIGATOR INCOME TRUST

NBA LEASING PTY. LIMITED

NBA PROPERTIES (QLD) LIMITED (IN LIQUIDATION)

NBA PROPERTIES LIMITED

NCIT- PROPERTY SECURITIES TRUST

NCP-CAPITAL INTERNATIONAL GLOBAL EQUITY TRUST WITH CURRENCY

NMS NOMINEES PTY LIMITED

NORTHERN AND GENERAL FINANCE LIMITED

NORTHWARD CAPITAL AUSTRALIAN EQUITY

NORTHWARD CAPITAL PTY LIMITED

NSIM ENHANCED CASH TRUST

NULIS NOMINEES (AUSTRALIA) LIMITED

NWMH SUB (CANADA) INC

NWMH SUB LIMITED

O2-E LIMITED (IN LIQUIDATION)

P.F.A. (UK) LIMITED

PARTOWN PTY. LIMITED

PEA INVESTMENTS LIMITED

PENGANA HOLDINGS PTY LTD

PENNLEY PTY LTD

PERIDIEM GLOBAL INVESTORS LLC

PFS NOMINEES PTY LIMITED

PLAN AUSTRALIA FINANCIAL SERVICES PTY. LTD.

PLAN AUSTRALIA OPERATIONS PTY. LTD.

PLAN AUSTRALIA PTY LTD

PLAN GROUP NOMINEES PTY LTD

PLAN LENDING PTY. LTD.

PLAN TECHNOLOGIES PTY. LTD.

PLAZA VENTURES LIMITED

PLUM FINANCIAL SERVICES LIMITED

PMJI INC.

PORTSMOUTH INVESTMENT COMPANY PTY LIMITED

PRE SELECT AUSTRALIAN EQUITY FUND

PRE SELECT AUSTRALIAN SMALL COMPANIES FUND

PRE SELECT BALANCED FUND

PRE SELECT BOUTIQUE AUSTRALIAN EQUITY FUND

PRE SELECT CONSERVATIVE FUND

PRE SELECT GROWTH FUND

PRE SELECT HIGH GROWTH FUND

PRE SELECT INTERNATIONAL EQUITY FUND

PRESIMA INC.

PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.

PUGET LIMITED

QW RAIL LEASING LIMITED

REDPOINT INVESTMENT MANAGEMENT PTY LTD

RIVER EMBLEY PTY. LIMITED (IN LIQUIDATION)

RMBS 2006-2 FINANCE COMPANY PTY LIMITED

RMBS 2006-2 HOLDINGS PTY LIMITED

RMBS 2006-2 INVESTMENT COMPANY PTY LTD

ROSIE INVESTMENTS PTY LTD (IN LIQUIDATION)

RYCEE 3 PTY LIMITED (IN LIQUIDATION)

RYCEE 6 PTY LIMITED (IN LIQUIDATION)

SECURITY BANCSERVICES GROUP INC.

SERV CO PTY LTD

SHADWELL HOLDINGS (UK) LIMITED

ST VINCENT (EQUITIES) LIMITED

ST VINCENT INVESTMENTS (ANCOATS) LIMITED

ST VINCENT INVESTMENTS (DEVELOPMENTS) LIMITED

ST VINCENT INVESTMENTS (LONDON AND SOUTH) LIMITED

ST VINCENT INVESTMENTS (NORTH AND SCOTLAND) LIMITED

ST VINCENT INVESTMENTS (PROPERTIES) LIMITED

ST VINCENT INVESTMENTS LIMITED

STAR COMMODITIES PTY LTD

STARFISH COMPANY LIMITED

STORECARD LIMITED

TASOVAC PTY LIMITED

TEMPCO NO.1

THE DEEP IN HULL LIMITED

THE PUGET LIMITED PARTNERSHIP

THE SCOTTISH AGRICULTURAL SECURITIES CORPORATION P.L.C.

THE TRUSTEE FOR NCIT - GLOBAL EQUITIES TRUST NO 2

THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 35

THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 36

THE TRUSTEE FOR WM POOL - LTAR PART 1 NS TRUST

TIERONE REINSURANCE COMPANY

TMS CORPORATION OF THE AMERICAS

TOKARA PTY LTD

TOKENHOUSE INVESTMENTS LIMITED

TOP 200 FUND

VALEWIN PTY. LIMITED

VALLEY HEIGHTS LINCOLN LLC

VILEXTON PTY LTD (IN LIQUIDATION)

VYNOTAS PTY. LTD.

W M POOL - EQUITIES NO. 23 TRUST

WEALTHHUB SECURITIES LIMITED

WEALTHHUB SECURITIES NOMINEES PTY LIMITED

WHOLESALE INCOME BUILDER

WHOLESALE AUSTRALIAN SHARE GROWTH STYLE FUND

WHOLESALE AUSTRALIAN SHARE VALUE STYLE FUND

WHOLESALE CAPITAL INTERNATIONAL GLOBAL SHARE FUND

WHOLESALE GLOBAL SHARE FUND

WHOLESALE GLOBAL SHARE GROWTH STYLE FUND

WHOLESALE GLOBAL SHARE VALUE STYLE FUND

WHOLESALE PROPERTY SECURITIES FUND

WILTSHIRE CAPITAL LIMITED

WILTSHIRE CAPITAL MANAGEMENT LIMITED

WINTERGREEN REAL ESTATE HOLDINGS, LLC

WM ASIA LIMITED (IN LIQUIDATION)

WM AUSTRALIA PTY LIMITED

WM FIXED ASSETS (2) PTY LIMITED

WM GROUP PTY LIMITED

WM LIFE AUSTRALIA LIMITED

WM POOL - BANK OF IRELAND GLOBAL EQUITIES TRUST

WM POOL - BEM AGGRESSIVE AUSTRALIAN EQUITIES TRUST

WM POOL - BEM AUSTRALIAN EQUITIES TRUST

WM POOL - BLACKROCK GLOBAL FIXED INTEREST (S) TRUST

WM POOL - BRIDGEWATER GLOBAL FIXED INTEREST TRUST

WM POOL - CAPITAL INTERNATIONAL GLOBAL EQUITIES TRUST

WM POOL - CONCORD AUSTRALIAN EQUITIES TRUST

WM POOL - CONTANGO AUSTRALIAN EQUITIES TRUST

WM POOL - DIMENSIONAL AUSTRALIAN EQUITIES TRUST

WM POOL - EQUITIES TRUST NO 14

WM POOL - EQUITIES TRUST NO 20

WM POOL - EQUITIES TRUST NO. 15

WM POOL - EQUITIES TRUST NO. 16

WM POOL - EQUITIES TRUST NO. 17

WM POOL - EQUITIES TRUST NO. 18

WM POOL - EQUITIES TRUST NO. 19

WM POOL - EQUITIES TRUST NO. 21

WM POOL - EQUITIES TRUST NO. 22

WM POOL - EQUITIES TRUST NO. 26

WM POOL - EQUITIES TRUST NO. 27

WM POOL - EQUITIES TRUST NO. 28

WM POOL - EQUITIES TRUST NO. 31

WM POOL - EQUITIES TRUST NO. 32

WM POOL - EQUITIES TRUST NO. 33

WM POOL - EQUITIES TRUST NO. 34

WM POOL - EQUITIES TRUST NO.1

WM POOL - EQUITIES TRUST NO.11

WM POOL - EQUITIES TRUST NO.2

WM POOL - EQUITIES TRUST NO.9

WM POOL - FIXED INTEREST TRUST NO 1

WM POOL - FIXED INTEREST TRUST NO. 15

WM POOL - FIXED INTEREST TRUST NO. 3

WM POOL - FIXED INTEREST TRUST NO. 5

WM POOL - FIXED INTEREST TRUST NO. 6

WM POOL - FIXED INTEREST TRUST NO. 7

WM POOL - FIXED INTEREST TRUST NO. 8

WM POOL - FIXED INTEREST TRUST NO. 9

WM POOL - GLOBAL EQUITIES TRUST NO 1

WM POOL - GLOBAL EQUITIES TRUST NO. 4

WM POOL - GLOBAL PROPERTIES TRUST

WM POOL - HIGH YIELD FIXED INTEREST TRUST

WM POOL - INFLATION LINKED SECURITIES TRUST

WM POOL - JARDINE FLEMING AUSTRALIAN EQUITIES TRUST

WM POOL - LAZARD AUSTRALIAN EQUITIES TRUST

WM POOL - LTAR PART 1 TRUST

WM POOL - MARVIN & PALMER EMERGING MARKETS TRUST

WM POOL - MBA AUSTRALIAN EQUITIES TRUST

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (A) TRUST

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (S) TRUST

WM POOL - NSIM CASH TRUST

WM POOL - PIMCO GLOBAL FIXED INTEREST (A) TRUST

WM POOL - PIMCO GLOBAL FIXED INTEREST (S) TRUST

WM POOL - PROPERTY SECURITIES TRUST NO 1

WM POOL - RESOLUTION CAPITAL PROPERTY SECURITIES TRUST

WM POOL - UBS AUSTRALIAN FIXED INTEREST (A) TRUST

WM POOL - UBS AUSTRALIAN FIXED INTEREST (S) TRUST

WM POOL - VANGUARD AUSTRALIAN EQUITIES INDEX TRUST

WM POOL - VANGUARD GLOBAL EQUITIES INDEX TRUST

WM POOL - WALLARA AUSTRALIAN EQUITIES TRUST

WM POOL - WELLINGTON GLOBAL EQUITIES TRUST

WM POOL EQUITIES TRUST NO 12

WM POOL GLOBAL EQUITIES TRUST NO 5

WM SECTOR - AUSTRALIAN EQUITIES GROWTH TRUST

WM SECTOR - AUSTRALIAN EQUITIES TRUST

WM SECTOR - AUSTRALIAN EQUITIES VALUE TRUST

WM SECTOR - AUSTRALIAN FIXED INTEREST TRUST

WM SECTOR - DIVERSIFIED DEBT (ALL) TRUST

WORKING CAPITAL SERVICES PTY LIMITED

WORKING CAPITAL SERVICES UK LIMITED

YB LEASE LIMITED

YB TRUST COMPANY LIMITED (IN LIQUIDATION)

YORKSHIRE AND CLYDESDALE BANK FOUNDATION

YORKSHIRE AND CLYDESDALE BANK PENSION TRUSTEE LIMITED

YORKSHIRE BANK COMMERCIAL LEASING LIMITED

YORKSHIRE BANK EQUIPMENT LEASING LIMITED

YORKSHIRE BANK FINANCIAL SERVICES LIMITED

YORKSHIRE BANK HOME LOANS LIMITED

YORKSHIRE BANK INVESTMENTS LIMITED

YORKSHIRE BANK PLC

YORKSHIRE BANK RETAIL SERVICES LIMITED

YORLEASE LIMITED

YOUNG STREET LIMITED
