



Investment
Management

1 September 2016

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Austal Limited.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Chris Millard'.

Chris Millard
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AUSTAL LIMITED (ASB)

ACN/ARSN ACN 009 250 266

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

The holder became a substantial holder on 30/08/2016

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 Shares	17,493,098	17,493,098	
Total	17,493,098	17,493,098	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Number of securities	Class of securities
BT Investment Management (Fund Services) Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	10,187,124	Ordinary
BT Investment Management (Institutional) Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in	7,305,974	Ordinary

	that capacity, can exercise the power to vote or dispose of the shares.		
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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	Persons entitled to be registered as holder (8)	Class and number of securities
BT Investment Management (Fund Services) Limited *	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	10,187,124 Ordinary
BT Investment Management (Institutional) Limited	HSBC Custody Nominees (Australia) Limited. Australia and New Zealand Banking Group Limited National Australia Bank Limited National Australian Custodian Services	See Annexure 'A'	7,305,974 Ordinary

*BT Investment Management (Fund Services) Limited has appointed BT Investment Management (Institutional) Limited to act as the investment manager of the trusts of which it is responsible entity, giving BT Investment Management (Institutional) Limited the capacity to exercise the power to vote or dispose of the shares. BT Investment (Institutional) Limited therefore also has a relevant interest in shares in which BT Investment Management (Fund Services) Limited has a relevant interest.

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

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

7. Addresses

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

Name	Address
BT Investment Management Limited (BTT)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
AUSTAL LIMITED (ASB)	The Company Secretary AUSTAL LIMITED (ASB) 100 Clarence Beach Road HENDERSON WA 6166 Tel: +61 8 9410 1111

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 01/09/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 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 with 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 (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for BT Investment Management Limited ACN 126 365 822.

Chris Millard – Company Secretary, BT Investment Management Limited 01/09/2016

Sales & Purchases for the period : 30/04/2016 to 30/08/2016

SECURITY: ASB

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-221,150	-336,148.00	Ordinary	-221,150
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-10,827	-16,565.31	Ordinary	-10,827
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-96,910	-148,272.30	Ordinary	-96,910
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-455,107	-682,660.50	Ordinary	-455,107
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	1,157,675	-1,713,359.00	Ordinary	-1,157,675
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-33,652	-49,804.96	Ordinary	-33,652
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-109,750	-164,625.00	Ordinary	-109,750
4/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-452,901	-674,822.49	Ordinary	-452,901
4/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-806,731	-1,193,961.88	Ordinary	-806,731
5/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-849,033	-1,273,549.50	Ordinary	-849,033
10/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-229,134	-332,244.30	Ordinary	-229,134
16/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-49,269	-73,410.81	Ordinary	-49,269
19/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-101,630	-145,330.90	Ordinary	-101,630
25/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-93,716	-126,516.60	Ordinary	-93,716
25/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-199,819	-269,755.65	Ordinary	-199,819
26/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-47,803	-65,012.08	Ordinary	-47,803
27/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-96,898	-131,781.28	Ordinary	-96,898
30/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-117,048	-159,185.28	Ordinary	-117,048
31/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-56,632	-77,019.52	Ordinary	-56,632
27/06/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-112,567	-137,331.74	Ordinary	-112,567
29/06/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-72,173	-88,051.06	Ordinary	-72,173
4/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	170,471	167,061.58	Ordinary	170,471
20/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	500,487	545,530.83	Ordinary	500,487
21/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	77,193	84,912.30	Ordinary	77,193
22/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	85,554	94,109.40	Ordinary	85,554
11/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	19,872	23,647.68	Ordinary	19,872
11/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	168,233	200,197.27	Ordinary	168,233
12/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,302,151	1,562,581.20	Ordinary	1,302,151
15/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,196,218	1,423,499.42	Ordinary	1,196,218
18/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	100,523	118,617.14	Ordinary	100,523
18/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	6,683	7,885.94	Ordinary	6,683
19/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	111,883	133,140.77	Ordinary	111,883
22/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	52,941	62,999.79	Ordinary	52,941
23/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	205,344	244,359.36	Ordinary	205,344

23/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	151,491	180,274.29	Ordinary	151,491
24/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	120,327	143,189.13	Ordinary	120,327
25/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	195,552	228,795.84	Ordinary	195,552
26/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	192,027	224,671.59	Ordinary	192,027
29/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	95,212	114,254.40	Ordinary	95,212
30/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	38,778	55,064.76	Ordinary	38,778
30/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	457,847	668,456.62	Ordinary	457,847
Total			-121,638	-1,576,158.85		
BT Investment Management (Fund Services) Limited Total :			-121,638	-1,576,158.85		

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-18097	-27,688.41	Ordinary	-18097
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-41299	-62,774.48	Ordinary	-41299
2/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-2022	-3,093.66	Ordinary	-2022
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-6323	-9,358.04	Ordinary	-6323
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-217540	-321,959.20	Ordinary	-217540
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-20623	-30,934.50	Ordinary	-20623
3/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-85519	-128,278.50	Ordinary	-85519
4/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-85996	-128,134.04	Ordinary	-85996
4/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-153179	-226,704.92	Ordinary	-153179
5/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-172395	-258,592.50	Ordinary	-172395
10/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-45017	-65,274.65	Ordinary	-45017
16/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-7562	-11,267.38	Ordinary	-7562
25/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-18670	-25,204.50	Ordinary	-18670
25/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-39809	-53,742.15	Ordinary	-39809
26/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-5728	-7,790.08	Ordinary	-5728
27/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-17735	-24,119.60	Ordinary	-17735
30/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-21423	-29,135.28	Ordinary	-21423
31/05/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-10913	-14,841.68	Ordinary	-10913
24/06/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-13333	-16,266.26	Ordinary	-13333
27/06/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-26431	-32,245.82	Ordinary	-26431
29/06/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-16947	-20,675.34	Ordinary	-16947
4/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	27017	26,476.66	Ordinary	27017
20/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	40387	44,021.83	Ordinary	40387
21/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	7448	8,192.80	Ordinary	7448
22/07/2016	HSBC Custody Nominees (Australia) Limited.	Buy	8254	9,079.40	Ordinary	8254
11/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	3787	4,506.53	Ordinary	3787
11/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	32063	38,154.97	Ordinary	32063
12/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	226722	272,066.40	Ordinary	226722
15/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	205315	244,324.85	Ordinary	205315
18/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1095	1,292.10	Ordinary	1095

18/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	16464	19,427.52	Ordinary	16464
19/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	19273	22,934.87	Ordinary	19273
22/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	9151	10,889.69	Ordinary	9151
23/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	26186	31,161.34	Ordinary	26186
23/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	35495	42,239.05	Ordinary	35495
24/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	20728	24,666.32	Ordinary	20728
25/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	33686	39,412.62	Ordinary	33686
26/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	33238	38,888.46	Ordinary	33238
29/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	16480	19,776.00	Ordinary	16480
30/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	6566	9,323.72	Ordinary	6566
30/08/2016	HSBC Custody Nominees (Australia) Limited.	Buy	77518	113,176.28	Ordinary	77518
Total			-179,688	-478,069.58		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
2/05/2016	Australia and New Zealand Banking Group Limited	Sell	-6036	-9,174.72	Ordinary	-6036
2/05/2016	Australia and New Zealand Banking Group Limited	Sell	-2645	-4,046.85	Ordinary	-2645
2/05/2016	Australia and New Zealand Banking Group Limited	Sell	-296	-452.88	Ordinary	-296
3/05/2016	Australia and New Zealand Banking Group Limited	Sell	-33999	-50,318.52	Ordinary	-33999
3/05/2016	Australia and New Zealand Banking Group Limited	Sell	-13366	-20,049.00	Ordinary	-13366
3/05/2016	Australia and New Zealand Banking Group Limited	Sell	-3223	-4,834.50	Ordinary	-3223
3/05/2016	Australia and New Zealand Banking Group Limited	Sell	-988	-1,462.24	Ordinary	-988
4/05/2016	Australia and New Zealand Banking Group Limited	Sell	-24625	-36,445.00	Ordinary	-24625
4/05/2016	Australia and New Zealand Banking Group Limited	Sell	-13825	-20,599.25	Ordinary	-13825
5/05/2016	Australia and New Zealand Banking Group Limited	Sell	-23811	-35,716.50	Ordinary	-23811
10/05/2016	Australia and New Zealand Banking Group Limited	Sell	-6598	-9,567.10	Ordinary	-6598
25/05/2016	Australia and New Zealand Banking Group Limited	Sell	-468	-631.80	Ordinary	-468
25/05/2016	Australia and New Zealand Banking Group Limited	Sell	-220	-297.00	Ordinary	-220
26/05/2016	Australia and New Zealand Banking Group Limited	Sell	-3878	-5,274.08	Ordinary	-3878
27/05/2016	Australia and New Zealand Banking Group Limited	Sell	-3526	-4,795.36	Ordinary	-3526
30/05/2016	Australia and New Zealand Banking Group Limited	Sell	-4259	-5,792.24	Ordinary	-4259
31/05/2016	Australia and New Zealand Banking Group Limited	Sell	-811	-1,102.96	Ordinary	-811
31/05/2016	Australia and New Zealand Banking Group Limited	Sell	-704	-957.44	Ordinary	-704
31/05/2016	Australia and New Zealand Banking Group Limited	Sell	-158	-214.88	Ordinary	-158
27/06/2016	Australia and New Zealand Banking Group Limited	Sell	-1590	-1,939.80	Ordinary	-1590
27/06/2016	Australia and New Zealand Banking Group Limited	Sell	-1006	-1,227.32	Ordinary	-1006
27/06/2016	Australia and New Zealand Banking Group Limited	Sell	-402	-490.44	Ordinary	-402
27/06/2016	Australia and New Zealand Banking Group Limited	Sell	-791	-965.02	Ordinary	-791
27/06/2016	Australia and New Zealand Banking Group Limited	Sell	-186	-226.92	Ordinary	-186
29/06/2016	Australia and New Zealand Banking Group Limited	Sell	-1907	-2,326.54	Ordinary	-1907
29/06/2016	Australia and New Zealand Banking Group Limited	Sell	-210	-256.20	Ordinary	-210
29/06/2016	Australia and New Zealand Banking Group Limited	Sell	-13	-15.86	Ordinary	-13

29/06/2016	Australia and New Zealand Banking Group Limited	Sell	-278	-339.16	Ordinary	-278
29/06/2016	Australia and New Zealand Banking Group Limited	Sell	-141	-172.02	Ordinary	-141
4/07/2016	Australia and New Zealand Banking Group Limited	Buy	5760	5,644.80	Ordinary	5760
20/07/2016	Australia and New Zealand Banking Group Limited	Buy	17616	19,201.44	Ordinary	17616
21/07/2016	Australia and New Zealand Banking Group Limited	Buy	2678	2,945.80	Ordinary	2678
22/07/2016	Australia and New Zealand Banking Group Limited	Buy	2968	3,264.80	Ordinary	2968
11/08/2016	Australia and New Zealand Banking Group Limited	Buy	928	1,104.32	Ordinary	928
11/08/2016	Australia and New Zealand Banking Group Limited	Buy	7860	9,353.40	Ordinary	7860
12/08/2016	Australia and New Zealand Banking Group Limited	Buy	43227	51,872.40	Ordinary	43227
15/08/2016	Australia and New Zealand Banking Group Limited	Buy	37278	44,360.82	Ordinary	37278
18/08/2016	Australia and New Zealand Banking Group Limited	Buy	3180	3,752.40	Ordinary	3180
18/08/2016	Australia and New Zealand Banking Group Limited	Buy	211	248.98	Ordinary	211
19/08/2016	Australia and New Zealand Banking Group Limited	Buy	3596	4,279.24	Ordinary	3596
22/08/2016	Australia and New Zealand Banking Group Limited	Buy	1704	2,027.76	Ordinary	1704
23/08/2016	Australia and New Zealand Banking Group Limited	Buy	6608	7,863.52	Ordinary	6608
23/08/2016	Australia and New Zealand Banking Group Limited	Buy	4875	5,801.25	Ordinary	4875
24/08/2016	Australia and New Zealand Banking Group Limited	Buy	3868	4,602.92	Ordinary	3868
25/08/2016	Australia and New Zealand Banking Group Limited	Buy	6286	7,354.62	Ordinary	6286
26/08/2016	Australia and New Zealand Banking Group Limited	Buy	6182	7,232.94	Ordinary	6182
29/08/2016	Australia and New Zealand Banking Group Limited	Buy	3065	3,678.00	Ordinary	3065
30/08/2016	Australia and New Zealand Banking Group Limited	Buy	19176	27,996.96	Ordinary	19176
30/08/2016	Australia and New Zealand Banking Group Limited	Buy	1624	2,306.08	Ordinary	1624
	Total		28,730	-4,799.15		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
2/05/2016	National Australia Bank Limited	Sell	-49517	-75,265.84	Ordinary	-49517
2/05/2016	National Australia Bank Limited	Sell	-21699	-33,199.47	Ordinary	-21699
2/05/2016	National Australia Bank Limited	Sell	-2424	-3,708.72	Ordinary	-2424
3/05/2016	National Australia Bank Limited	Sell	-396044	-586,145.12	Ordinary	-396044
3/05/2016	National Australia Bank Limited	Sell	-77486	-116,229.00	Ordinary	-77486
3/05/2016	National Australia Bank Limited	Sell	-78208	-117,312.00	Ordinary	-78208
3/05/2016	National Australia Bank Limited	Sell	-11512	-17,037.76	Ordinary	-11512
3/05/2016	National Australia Bank Limited	Sell	-37546	-56,319.00	Ordinary	-37546
4/05/2016	National Australia Bank Limited	Sell	-295268	-436,996.64	Ordinary	-295268
4/05/2016	National Australia Bank Limited	Sell	-165764	-246,988.36	Ordinary	-165764
5/05/2016	National Australia Bank Limited	Sell	-334060	-501,090.00	Ordinary	-334060
10/05/2016	National Australia Bank Limited	Sell	-86644	-125,633.80	Ordinary	-86644
16/05/2016	National Australia Bank Limited	Sell	-10980	-16,360.20	Ordinary	-10980
25/05/2016	National Australia Bank Limited	Sell	-33375	-45,056.25	Ordinary	-33375
25/05/2016	National Australia Bank Limited	Sell	-71163	-96,070.05	Ordinary	-71163
26/05/2016	National Australia Bank Limited	Sell	-11200	-15,232.00	Ordinary	-11200
27/05/2016	National Australia Bank Limited	Sell	-33912	-46,120.32	Ordinary	-33912

30/05/2016	National Australia Bank Limited	Sell	-40965	-55,712.40	Ordinary	-40965
31/05/2016	National Australia Bank Limited	Sell	-20822	-28,317.92	Ordinary	-20822
24/06/2016	National Australia Bank Limited	Sell	-14004	-17,084.88	Ordinary	-14004
27/06/2016	National Australia Bank Limited	Sell	-26062	-31,795.64	Ordinary	-26062
27/06/2016	National Australia Bank Limited	Sell	-2540	-3,098.80	Ordinary	-2540
27/06/2016	National Australia Bank Limited	Sell	-19660	-23,985.20	Ordinary	-19660
27/06/2016	National Australia Bank Limited	Sell	-1220	-1,488.40	Ordinary	-1220
29/06/2016	National Australia Bank Limited	Sell	-22963	-28,014.86	Ordinary	-22963
29/06/2016	National Australia Bank Limited	Sell	-2009	-2,450.98	Ordinary	-2009
29/06/2016	National Australia Bank Limited	Sell	-6754	-8,239.88	Ordinary	-6754
4/07/2016	National Australia Bank Limited	Buy	55291	54,185.18	Ordinary	55291
20/07/2016	National Australia Bank Limited	Buy	128382	139,936.38	Ordinary	128382
21/07/2016	National Australia Bank Limited	Buy	20956	23,051.60	Ordinary	20956
22/07/2016	National Australia Bank Limited	Buy	23225	25,547.50	Ordinary	23225
11/08/2016	National Australia Bank Limited	Buy	5607	6,672.33	Ordinary	5607
11/08/2016	National Australia Bank Limited	Buy	47473	56,492.87	Ordinary	47473
12/08/2016	National Australia Bank Limited	Buy	439238	527,085.60	Ordinary	439238
15/08/2016	National Australia Bank Limited	Buy	413420	491,969.80	Ordinary	413420
18/08/2016	National Australia Bank Limited	Buy	35283	41,633.94	Ordinary	35283
18/08/2016	National Australia Bank Limited	Buy	2345	2,767.10	Ordinary	2345
19/08/2016	National Australia Bank Limited	Buy	38268	45,538.92	Ordinary	38268
22/08/2016	National Australia Bank Limited	Buy	18075	21,509.25	Ordinary	18075
23/08/2016	National Australia Bank Limited	Buy	70105	83,424.95	Ordinary	70105
23/08/2016	National Australia Bank Limited	Buy	51720	61,546.80	Ordinary	51720
24/08/2016	National Australia Bank Limited	Buy	41156	48,975.64	Ordinary	41156
25/08/2016	National Australia Bank Limited	Buy	66886	78,256.62	Ordinary	66886
26/08/2016	National Australia Bank Limited	Buy	65512	76,649.04	Ordinary	65512
29/08/2016	National Australia Bank Limited	Buy	32482	38,978.40	Ordinary	32482
30/08/2016	National Australia Bank Limited	Buy	155528	227,070.88	Ordinary	155528
30/08/2016	National Australia Bank Limited	Buy	13173	18,705.66	Ordinary	13173
Total			-149,676	-664,955.03		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
2/05/2016	National Australian Custodian Services	Sell	-1192	-1,823.76	Ordinary	-1192
2/05/2016	National Australian Custodian Services	Sell	-24338	-36,993.76	Ordinary	-24338
2/05/2016	National Australian Custodian Services	Sell	-10666	-16,318.98	Ordinary	-10666
3/05/2016	National Australian Custodian Services	Sell	-18462	-27,693.00	Ordinary	-18462
3/05/2016	National Australian Custodian Services	Sell	-5661	-8,378.28	Ordinary	-5661
3/05/2016	National Australian Custodian Services	Sell	-12801	-19,201.50	Ordinary	-12801
3/05/2016	National Australian Custodian Services	Sell	-63757	-95,635.50	Ordinary	-63757
3/05/2016	National Australian Custodian Services	Sell	-194742	-288,218.16	Ordinary	-194742
4/05/2016	National Australian Custodian Services	Sell	-81514	-121,455.86	Ordinary	-81514
4/05/2016	National Australian Custodian Services	Sell	-145197	-214,891.56	Ordinary	-145197
5/05/2016	National Australian Custodian Services	Sell	-164273	-246,409.50	Ordinary	-164273
10/05/2016	National Australian Custodian Services	Sell	-42607	-61,780.15	Ordinary	-42607
16/05/2016	National Australian Custodian Services	Sell	-5422	-8,078.78	Ordinary	-5422

25/05/2016	National Australian Custodian Services	Sell	-16404	-22,145.40	Ordinary	-16404
25/05/2016	National Australian Custodian Services	Sell	-34977	-47,218.95	Ordinary	-34977
26/05/2016	National Australian Custodian Services	Sell	-5506	-7,488.16	Ordinary	-5506
27/05/2016	National Australian Custodian Services	Sell	-16676	-22,679.36	Ordinary	-16676
30/05/2016	National Australian Custodian Services	Sell	-20144	-27,395.84	Ordinary	-20144
31/05/2016	National Australian Custodian Services	Sell	-10239	-13,925.04	Ordinary	-10239
24/06/2016	National Australian Custodian Services	Sell	-6881	-8,394.82	Ordinary	-6881
27/06/2016	National Australian Custodian Services	Sell	-24332	-29,685.04	Ordinary	-24332
29/06/2016	National Australian Custodian Services	Sell	-15600	-19,032.00	Ordinary	-15600
4/07/2016	National Australian Custodian Services	Buy	27188	26,644.24	Ordinary	27188
20/07/2016	National Australian Custodian Services	Buy	63128	68,809.52	Ordinary	63128
21/07/2016	National Australian Custodian Services	Buy	10304	11,334.40	Ordinary	10304
22/07/2016	National Australian Custodian Services	Buy	11420	12,562.00	Ordinary	11420
11/08/2016	National Australian Custodian Services	Buy	3986	4,743.34	Ordinary	3986
11/08/2016	National Australian Custodian Services	Buy	33743	40,154.17	Ordinary	33743
12/08/2016	National Australian Custodian Services	Buy	223880	268,656.00	Ordinary	223880
15/08/2016	National Australian Custodian Services	Buy	200514	238,611.66	Ordinary	200514
18/08/2016	National Australian Custodian Services	Buy	17096	20,173.28	Ordinary	17096
18/08/2016	National Australian Custodian Services	Buy	1137	1,341.66	Ordinary	1137
19/08/2016	National Australian Custodian Services	Buy	19003	22,613.57	Ordinary	19003
22/08/2016	National Australian Custodian Services	Buy	8991	10,699.29	Ordinary	8991
23/08/2016	National Australian Custodian Services	Buy	34875	41,501.25	Ordinary	34875
23/08/2016	National Australian Custodian Services	Buy	25728	30,616.32	Ordinary	25728
24/08/2016	National Australian Custodian Services	Buy	20438	24,321.22	Ordinary	20438
25/08/2016	National Australian Custodian Services	Buy	33215	38,861.55	Ordinary	33215
26/08/2016	National Australian Custodian Services	Buy	32612	38,156.04	Ordinary	32612
29/08/2016	National Australian Custodian Services	Buy	16170	19,404.00	Ordinary	16170
30/08/2016	National Australian Custodian Services	Buy	77638	113,351.48	Ordinary	77638
30/08/2016	National Australian Custodian Services	Buy	6576	9,337.92	Ordinary	6576
Total			-53,749	-302,950.49		

BT Investment Management (Institutional Limited Total :	-365,383	-1,450,774.25
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