

Notice of initial substantial holder

SUN

To: Company Name/Scheme **The Secretary**
Suncorp-Metway Limited
Level 18
36 Wickham Tce
Brisbane, QLD 4000
Phone: (07) 3362 1222
FAX: (07) 3836 1190

ACN/ARSN

ACN

1. Details of substantial shareholder

Name
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated companies listed in Annexure A and which includes:

MLC Investments Limited ACN 002 641 661
 MLC Limited ACN 000 000 402
 National Nominees Limited ACN 004 278 899
 Antares Managed Investments Limited ACN 004 278 899
 Northward Capital Pty Limited ACN 113 618 938

The holder became a substantial holder on 02/09/2009

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	88,020,361	88,020,361	7.00%

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 51,586,015
MLC Limited	Power to control voting and/or disposal of securities	Ordinary 604,985
National Nominees Limited	Power to control voting and/or disposal of securities	Ordinary 33,031,104
Antares Managed Investments Limited	Power to control voting and/or disposal of securities	Ordinary 128,675
Northward Capital Limited	Power to control voting and/or disposal of securities	Ordinary 2,669,582
TOTAL		88,020,361

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 Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 604,985
MLC Investments Limited	RBC Global Services Australia Nominees Pty Limited (MasterKey Custom Superannuation Fund A/C) (ACN 097 125 123)		Ordinary 315,924
	National Nominees Limited (ACN 004 278 899)		Ordinary 51,270,091
Antares Managed Investments Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 128,675
Northward Capital Pty Limited	Northward Capital Pty Limited (ACN 113 618 938)		Ordinary 2,669,582
National Nominees Limited	National Nominees Limited (ACN 004 278 899)		Ordinary 33,031,104
		TOTAL	88,020,361

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	02/06/2009 -02/09/2009	\$0.01 – \$8.08		Ordinary 3,350,167
Antares Managed Investments Limited	02/06/2009 -02/09/2009	\$6.25 to \$7.25		Ordinary 193,685
Northward Capital Pty Limited	02/06/2009 -02/09/2009	\$6.45 to \$6.62		Ordinary 118,915
National Nominees Limited	02/06/2009 -02/09/2009	\$0.93 – \$1.36		Ordinary 42,535,882

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 an associated company of National Australia Bank Limited

MLC Limited	Is an associated company of National Australia Bank Limited
Antares Managed Investments Limited	Is an associated company of National Australia Bank Limited
Northward Capital Pty Ltd	Is an associated company of National Australia Bank Limited
National Nominees Limited	Is an associated company 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 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
MLC Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
RBC Global Services Australia Nominees Pty Limited	Level 18 56 Pitt Street SYDNEY NSW 2000
Northward Capital Pty Ltd	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
Antares Managed Investments Limited	Ground Floor MLC Building 105-153 Miller Street SYDNEY NSW 2000
National Nominees Limited	Level 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008

Signature

print name

Michaela Healey

Capacity

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

signature

date 07 /09 / 2009

Annexure A

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and date 07/09/2009

Michaela Healey, Company Secretary

Companies

ALICE CORPORATION PTY LTD

ALLERTON HOUSE PROPERTIES LIMITED

ANCHORAGE HOME LOANS PTY LTD

ANGARA COMPANY LIMITED

Antares Capital Partners Pty Ltd

ANTARES MANAGED INVESTMENTS LIMITED

APOGEE FINANCIAL PLANNING LIMITED

ARDB LIMITED

ARIODANTE LIMITED

ASIBOND PTY LIMITED

AUSMAQ (NZ) LIMITED

AUSTRALIAN BANKS' EXPORT RE - FINANCE CORPORATION LTD

AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED

AUSTRALIAN MARKET AUTOMATED QUOTATION (AUSMAQ) SYSTEM LIMITED

BANK OF NEW ZEALAND

BNZ AgriCapital Limited

BNZ BRANCH PROPERTIES LTD

BNZ Cash PIE Unit Trust

BNZ CORPORATION LTD

BNZ EQUIPMENT LTD

BNZ Equity Investments Limited

BNZ Equity Investments No.2 Limited

BNZ Facilities Management Limited

BNZ FUNDING LTD

BNZ Income Management Limited

BNZ Income Securities 2 Limited

BNZ Income Securities Limited

BNZ INTERNATIONAL (HONG KONG) LIMITED

BNZ INTERNATIONAL AUSTRALIA LIMITED (In Liquidation)

BNZ INTERNATIONAL FUNDING LTD

BNZ INTERNATIONAL LTD

BNZ Investment Services Limited

BNZ INVESTMENTS LTD

BNZ LIFE INSURANCE LIMITED

BNZ PROPERTIES (AUCKLAND) LTD

BNZ PROPERTIES LTD

BNZ PROPERTY INVESTMENTS LTD

BNZ RMBS Trust Series 2008-1

BNZ SECURITIES AUSTRALIA LIMITED (In Liquidation)

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BNZI SECURITIES NO.1 LTD
BNZI SECURITIES NO.2 LTD
BOACT PTY LTD
BRUNSWICK COLLECTION SERVICES LIMITED
C.B.C. PROPERTIES LIMITED
CAMBERWELL 3 PTY LTD
CAMBERWELL 4 PTY LTD
CAMBERWELL 5 PTY LTD
Cambridge Real Estate Investments Pte.Ltd
CAPITA PROPERTIES PTY. LIMITED
CARDS NZ LIMITED
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
CLYDESDALE BANK ASSET FINANCE LIMITED
CLYDESDALE BANK INSURANCE BROKERS LIMITED
CLYDESDALE BANK PENSION TRUSTEE LIMITED
CLYDESDALE BANK PLC
CLYDESDALE EUROPE FINANCE LIMITED
CLYDESDALE GROUP INVESTMENTS BV
CLYDESDALE GROUP INVESTMENTS BV
CLYDESDALE GROUP INVESTMENTS LIMITED
CLYDESDALE INVESTMENTS B.V.
CLYDESDALE INVESTMENTS UK LIMITED
COMMERCIAL NOMINEES PTY. LIMITED
CRUICKSHANK ASSET MANAGEMENT PTY LIMITED
CUSTOM CREDIT HOLDINGS LIMITED (In Liquidation)
DEESARN PTY LTD
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
DISTRA PTY LTD
EDEN VEHICLE RENTALS LIMITED (In Liquidation)
ELECTRONIC TRANSACTION SERVICES LTD
ELLY INVESTMENTS PTY LTD
EVR LIMITED (In Liquidation)
FAIRHALSEN COLLECTIONS LIMITED
FAIRVIEW EQUITY PARTNERS PTY LTD
FBP AWARDS FUND PTY LTD
GIBSON HILLS PTY LIMITED
GODFREY PEMBROKE LIMITED
GUIDESTAR FINANCIAL GROUP LIMITED
GUIDESTAR FINANCIAL LIMITED
GW Development Americas, Inc
GWM ADVISER SERVICES LIMITED
HEGIRA LIMITED

HICAPS PTY LTD
INTERCHANGE AND SETTLEMENT LIMITED
JANA INVESTMENT ADVISERS PTY LIMITED
Lauriston Dairies Limited
LIMEHOUSE INVESTMENTS PTY LIMITED
LOYALTY NEW ZEALAND LIMITED
LOYALTY PACIFIC (HONG KONG) LIMITED
LOYALTY PACIFIC PTY LTD
MACHILL INVESTMENTS LIMITED
MATRIX FILM INVESTMENT ONE PTY LIMITED
MEDFIN AUSTRALIA PTY LIMITED
MLC CORPORATE SERVICES ASIA (SINGAPORE) PTY LIMITED
MLC CORPORATE SERVICES ASIA PTE LTD
MLC HOLDINGS LIMITED
MLC International Holdings (Singapore) Pte Ltd
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC LIMITED
MLC NOMINEES PTY LTD
MLC NOMINEES UK LIMITED
MLC PROPERTIES PTY. LIMITED
MLC SAVINGS LIMITED
MLC TRUST MANAGEMENT COMPANY LIMITED
MOCKEY 1 PTY LIMITED
MOCKEY 3 PTY LIMITED
MOCKEY 4 PTY LIMITED
MOCKEY 5 PTY LIMITED
MONDEX NEW ZEALAND LTD
MSRA HOLDINGS, INC
MSRA UK LIMITED (In Liquidation)
MUDCHUTE PTY LIMITED
N.S.W. HOUSING NO.1 PTY. LIMITED
NAB CAPITAL LLC
NAB GOLD, LLC
NAB INVESTMENTS LIMITED
NAB IRON, LLC
NABCAPITAL EUROPE LIMITED
NABCAPITAL LEASING (NO. 1) PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NabInvest Capital Partners Pty Limited
NabInvest Holdings Limited
Nabinvest Oxley Singapore Pte.Ltd
nabSecurities, LLC
NAF TRUSTEE LIMITED
NAGE TRUSTEE COMPANY LIMITED
NAGEO BV
NAM NT RAIL PTY LIMITED
NATIONAL INFRASTRUCTURE INVESTMENT NO . 1 PTY LTD(In Liquidation)
NATIONAL INFRASTRUCTURE INVESTMENT NO . 2 PTY LTD(In Liquidation)

NATIONAL INFRASTRUCTURE INVESTMENT NO . 3 PTY LTD(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 BANK (GB) LIMITED

NATIONAL AUSTRALIA BANK FINANCE IRELAND LIMITED

NATIONAL AUSTRALIA BANK LIMITED

NATIONAL AUSTRALIA BANK PENSION TRUSTEE (UK) LIMITED

National Australia Bank Representações Ltda.

National Australia Bank Superannuation Fund Pty Ltd

NATIONAL AUSTRALIA CAPITAL SECURITIES (UK) PLC

NATIONAL AUSTRALIA CORPORATE ADVISORY LIMITED (In Liquidation)

NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED

NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED

NATIONAL AUSTRALIA FINANCE (ASSET LEASING) LLP

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 (HONG KONG) PLC

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. 2) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) 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 (NZ) LIMITED

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 INSURANCE SERVICES LIMITED

NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

NATIONAL AUSTRALIA LTD

NATIONAL AUSTRALIA MANAGERS LIMITED

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NATIONAL AUSTRALIA MERCHANT BANK (SINGAPORE) LIMITED
NATIONAL AUSTRALIA OVERSEAS HOLDING (SINGAPORE) PRIVATE LIMITED
NATIONAL AUSTRALIA PKI HOLDINGS LLC
NATIONAL AUSTRALIA SECURITIES LIMITED
NATIONAL AUSTRALIA TRUSTEES LIMITED
NATIONAL AUSTRALIA UK PENSION TRUSTEE LIMITED
NATIONAL AUSTRALIA UNDERWRITERS LIMITED
NATIONAL CAPITAL FUNDING (UK) PLC
NATIONAL CAPITAL HOLDINGS I INC.
National Capital Instruments [AUD] LLC 1
National Capital instruments [AUD] LLC 2
National Capital Instruments [EURO] LLC 1
National Capital Instruments [EURO] LLC 2
National Capital Instruments II LLC 2
National Capital Instruments II LLC1
NATIONAL CAPITAL INVESTMENTS LIMITED
NATIONAL CAPITAL TRUST I
NATIONAL CAPITAL TRUST II (DELAWARE)
National Capital Trust III
NATIONAL CORPORATE INVESTMENT SERVICES LIMITED
NATIONAL EPROCUREMENT UK LIMITED (In Liquidation)
NATIONAL EQUITIES LIMITED
NATIONAL EUROPE HOLDINGS (GB) LIMITED
NATIONAL EUROPE HOLDINGS (WEALTH MANAGEMENT) LIMITED
NATIONAL EUROPE HOLDINGS LIMITED
NATIONAL FUNDING HOLDINGS PTY LIMITED
NATIONAL FUNDING TRUST I
NATIONAL FUNDING TRUST II (DELAWARE)
NATIONAL GLOBAL MBS MANAGER PTY LTD
NATIONAL GLOBAL MBS MANAGER, INC.
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 ONLINE TRADING LIMITED
NATIONAL ONLINE TRADING NOMINEES PTY LTD
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 LTD
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE (EUROPE) LIMITED
NAUTILUS INSURANCE PTE LIMITED
NBA LEASING PTY. LIMITED
NBA PROPERTIES (QLD) LIMITED
NBA PROPERTIES (VIC.) LIMITED

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NBA PROPERTIES LIMITED
NEW ZEALAND CARD SERVICES LTD
NMS NOMINEES PTY LIMITED
NORTH BRITISH FINANCE GROUP LIMITED (In Liquidation)
NORTHERN AND GENERAL FINANCE LIMITED
NORTHWARD CAPITAL PTY LIMITED
NWMH SUB LIMITED
O2-E LIMITED
P.F.A. (UK) LIMITED
PARTOWN PTY LIMITED
PEA INVESTMENTS LIMITED
PENGANA HOLDINGS PTY LTD
PFS NOMINEES PTY LIMITED
PLUM FINANCIAL SERVICES LIMITED
PMJI INC.
PORTSMOUTH INVESTMENT COMPANY PTY LIMITED
PUGET LIMITED
QW Rail Leasing Limited
RELATIONSHIP SERVICES PTY LIMITED
RIVER BOYNE PTY. LIMITED(In Liquidation)
RIVER EMBLEY PTY. LIMITED
RMBS 2006-2 FINANCE COMPANY PTY LIMITED
RMBS 2006-2 HOLDINGS PTY LIMITED
RMBS 2006-2 INVESTMENT COMPANY PTY LTD
ROSIE INVESTMENTS PTY LTD
RYCEE 3 PTY LIMITED
RYCEE 6 PTY LIMITED
SERV CO PTY LTD
Shadwell Holdings (UK) Limited
SQUADRON NO.1 LIMITED
ST VINCENT INVESTMENTS (DEVELOPMENTS) LIMITED
ST VINCENT INVESTMENTS (LONDON AND SOUTH) LIMITED
ST VINCENT INVESTMENTS (NORTH AND SCOTLAND) LIMITED
ST VINCENT INVESTMENTS (NORTH WEST) LIMITED
ST VINCENT INVESTMENTS LIMITED
STARFISH COMPANY LIMITED
STORECARD LIMITED
TASOVAC PTY LIMITED
THE DEEP IN HULL LIMITED
THE SCOTTISH AGRICULTURAL SECURITIES CORPORATION P.L.C.
TOKENHOUSE INVESTMENTS LIMITED
UFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)
VALEWIN PTY LIMITED
VILEXTON PTY LTD
VIPRO PTY LTD
VPL SECURITIES PTY. LIMITED (In Liquidation)
WM ASIA LIMITED
WORKING CAPITAL SERVICES PTY LTD
Working Capital Services UK Limited

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Xero Limited

YB LEASE LIMITED

YB TRUST COMPANY LIMITED

YORBANK NOMINEES LIMITED

YORKSHIRE BANK COMMERCIAL LEASING LIMITED

YORKSHIRE BANK EQUIPMENT LEASING LIMITED

YORKSHIRE BANK FINANCE LIMITED

YORKSHIRE BANK FINANCIAL SERVICES LIMITED

YORKSHIRE BANK HOME LOANS LIMITED

YORKSHIRE BANK INVESTMENTS LIMITED

YORKSHIRE BANK NOMINEES LIMITED

YORKSHIRE BANK PUBLIC LIMITED COMPANY

YORKSHIRE BANK RETAIL SERVICES LIMITED

YORKSHIRE BANK RETAIL SERVICES LIMITED

YORKSHIRE BIHK LIMITED

YORLEASE LIMITED

YOUFINANCIAL SERVICES PTY LTD (IN LIQUIDATION)

YOUNG STREET LIMITED