

Notice of initial substantial holder

Form 603
Corporations Act 2001
Section 671B

CHC

To: Company Name/Scheme The Secretary
Charter Hall Group
Level 20
1 Martin Place
Sydney NSW 2000

PH: (02) 8651 9000
Fax: (02) 9221 4655

ACN: 113 531 150

1. Details of substantial shareholder

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

The holder became a substantial holder on 07/02/2018

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	23,490,698	23,490,698	5.043%

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 securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts.	Fully paid ordinary shares 18,730,118
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of certain managed investment schemes or trusts.	Fully paid ordinary shares 472,503
MLC Wealth Management Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 56,961
NULIS Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to position held as manager under investment mandate.	Fully paid ordinary shares 102
MLC Wealth Management Limited	Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues.	Fully paid ordinary shares 31,166
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 1,334,000
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates and as an investment manager of Antares Capital Partners Limited trusts.	Fully paid ordinary shares 300,000
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 2,565,848
TOTAL		23,490,698

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)		Fully paid ordinary shares 18,730,118
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 472,503
MLC Wealth Management Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 56,961
NULIS Nominees (Australia) Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 102
MLC Wealth Management Limited	Navigator Australia Limited (ACN. 006 302 987)		Fully paid ordinary shares 31,166
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,334,000
Antares Capital Partners Limited	UBS Nominees Pty Limited (ACN 001 450 522)		Fully paid ordinary shares 300,000
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 2,565,848
		TOTAL	23,490,698

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	30/01/2018	\$296,261.95		50,411
MLC Investments Limited	31/01/2018	\$294,071.64		49,960
MLC Investments Limited	31/01/2018	\$14,293.20		2,452
MLC Investments Limited	2/02/2018	\$32,100.47		5,447
MLC Investments Limited	5/02/2018	\$109,851.27		18,677
MLC Investments Limited	6/02/2018	\$31,214.77		5,503
MLC Investments Limited	7/02/2018	\$256,437.63		45,827
MLC Investments Limited	7/02/2018	\$128,492.76		22,914
MLC Investments Limited	6/02/2018	\$576,476.36		103,419
National Australia Bank Limited	30/01/2018 to 07/02/2018 - Securities Lending	No consideration directly referable to the securities provided by NAB		Refer to Appendix 1 Table
National Australia Bank Limited	31/01/2018 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		86,000
National Australia Bank Limited	1/02/2018 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		214,620

National Australia Bank Limited	5/02/2018 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		377,564
National Australia Bank Limited	6/02/2018 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		115,404
National Australia Bank Limited	7/02/2018 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		180,084
National Australia Bank Limited	30/01/2018 - Stock return (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		26,004
National Australia Bank Limited	2/02/2018 - Stock return (refer Appendix 2)	No consideration directly referable to the securities provided by NAB		423,032

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	MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited.
MLC Wealth Management Limited	MLC Wealth Management Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
Antares Capital Partners Limited	Antares Capital Partners Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
NULIS Nominees (Australia) Limited	NULIS Nominees (Australia) 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 Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street NORTH SYDNEY NSW 2060
National Nominees Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
Navigator Australia Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
Antares Capital Partners Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
UBS Nominees Pty Limited	Level 16 2 Chifley Square Sydney NSW 2000

Signature

Name	Elizabeth Melville-Jones	Capacity Company Secretary for and on behalf of National Australia Bank Limited
Signature		12/02/2018

Appendix 1 - CHC

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement (SBA) clients	National Australia Bank Limited and AMSLA Counterparties (c) MACQUARIE BANK LTD
Transfer dates	30/1/2018 to 7/2/2018 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.	30/1/2018 to 7/2/2018 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.
Holder of voting rights	Registered owner	Registered owner
Are there any restrictions on voting	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.
Scheduled date of return (if any)	On demand	On demand
Does the borrower have the right to return early?	Yes - at notice	Yes - at notice
Does the lender have the right to recall early?	Yes - at notice	Yes - at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement.	Yes, or equivalent protection under 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.		

Appendix 1- CHC

Date	Nature of Change	Consideration	No. of Securities	Class	AMSLA Counterparty
30/01/2018	Collateral Return Security		-5000	ORD	(c)
31/01/2018	Collateral Return Security		-16000	ORD	(c)
6/02/2018	Collateral Settle Sec Loan		117000	ORD	(c)

APPENDIX 2 - CHC

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement clients AMSLA Counterparties Merrill Lynch International Limited
Transfer dates	30 January 2018 to 7 February 2018
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 9 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 12/02/2018

Elizabeth Melville-Jones, Company Secretary

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L DRAGON LEASING 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 LIMITED

ASIBOND PTY. LIMITED

ATM ACCESS AUSTRALIA LIMITED

AUSMAQ LIMITED

AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED

AUSTRALIAN PAYMENTS NETWORK LIMITED

BANK OF NEW ZEALAND

BASTION INFRASTRUCTURE GROUP INC.

BIG SISTER FOODS PTY LTD (UNDER EXTERNAL ADMINISTRATION)

BLSSA PTY LTD

BNZ BRANCH PROPERTIES LTD

BNZ CASH PIE UNIT TRUST

BNZ EQUITY INVESTMENTS NO.2 LIMITED

BNZ FACILITIES MANAGEMENT LIMITED

BNZ INCOME SECURITIES 2 LIMITED

BNZ INCOME SECURITIES LIMITED

BNZ INSURANCE SERVICES LIMITED

BNZ INTERNATIONAL FUNDING LTD

BNZ INVESTMENT SERVICES LIMITED

BNZ INVESTMENTS LTD

BNZ LIFE INSURANCE LIMITED

BNZ PROPERTY INVESTMENTS LTD

BNZ RMBS TRUST SERIES 2008-1

BPAY GROUP LIMITED

BPAY PTY LTD

BRAAVOS CORPORATION PTY LTD (BASIQ)

CAPGEN FINANCIAL GROUP

CASH SERVICES AUSTRALIA PTY LIMITED

CBC HOLDINGS LIMITED (IN LIQUIDATION)

CHOICE LEND PTY LTD

CRUICKSHANK ASSET MANAGEMENT PTY LTD

CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)
CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)
DATA REPUBLIC PTY LTD
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
E&A LIMITED
EQUITY MANAGEMENT UNIT HOLDINGS (NO.2) PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
EXPERIAN AUSTRALIA CREDIT SERVICES PTY LTD
FAIRVIEW EQUITY PARTNERS PTY LTD
FASTLEND PTY LTD
FIGURED LIMITED
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)
INTERMEDE INVESTMENT PARTNERS LIMITED
INVIA CUSTODIAN PTY LIMITED
JANA INVESTMENT ADVISERS PTY LIMITED
JBWERE (NZ) HOLDINGS LIMITED
JBWERE (NZ) NOMINEES LIMITED
JBWERE (NZ) PTY LTD
JBWERE LIMITED
LIMEHOUSE INVESTMENTS PTY LIMITED
LONG - TERM ABSOLUTE RETURN PORTFOLIO
LOYALTY NEW ZEALAND LIMITED
MARGIN LENDING (NZ) LIMITED
MEDFIN AUSTRALIA PTY LIMITED
MEDIPASS SOLUTIONS PTY LTD
MERITUM FINANCIAL GROUP PTY LTD
MERITUM FINANCIAL PLANNING PTY LTD
METRICS CREDIT PARTNERS PTY LTD
MLC ALLIANCE HOLDINGS PTY LIMITED
MLC HOLDINGS LIMITED
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC LIMITED
MLC NOMINEES PTY LTD
MLC PROPERTIES PTY. LIMITED
MLC WEALTH MANAGEMENT LIMITED
MORTGAGE SUPPORT SERVICES PTY LTD (IN LIQUIDATION)
MSS MF PTY LTD (IN LIQUIDATION)
MSS MFA PTY LTD (IN LIQUIDATION)
MUDCHUTE PTY LIMITED
NAB ASSET MANAGEMENT LIMITED
NAB ASSET MANAGEMENT SERVICES LIMITED

NAB CAPITAL LLC

NAB EUROPE LIMITED

NAB INVESTMENTS LIMITED

NAB PROPERTIES AUSTRALIA LIMITED

NAB TRUST SERVICES LIMITED

NAB VENTURES PTY LIMITED

NABCAPITAL LEASING (NO.2) PTY LIMITED

NABINVEST (UK) LIMITED

NABINVEST CAPITAL PARTNERS PTY LIMITED

NABINVEST UK RE LIMITED

NABSECURITIES, LLC

NAM NT RAIL PTY LIMITED

NATIONAL AMERICAS HOLDINGS LLC

NATIONAL ASSET MANAGEMENT LIMITED

NATIONAL AUSTRALIA BANK LIMITED

NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED

NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED

NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED

NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED

NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED

NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED (IN LIQUIDATION)

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 SERVICES LTD

NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

NATIONAL AUSTRALIA MANAGERS LIMITED

NATIONAL AUSTRALIA PKI HOLDINGS LLC

NATIONAL AUSTRALIA UNDERWRITERS LIMITED

NATIONAL CAPITAL HOLDINGS I INC.

NATIONAL CAPITAL TRUST I

NATIONAL EQUITIES LIMITED

NATIONAL FUNDING HOLDINGS PTY LTD

NATIONAL FUNDING TRUST I

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 LTD
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE PTE LIMITED
NAUTILUS NAB LIMITED
NAVIGATOR AUSTRALIA LIMITED
NBA PROPERTIES LIMITED
NITRO DRILLING GROUP
NMS NOMINEES PTY LIMITED
NPP AUSTRALIA LIMITED
NULIS NOMINEES (AUSTRALIA) LIMITED
NWMH SUB (CANADA) INC
NWMH SUB LIMITED
PARTOWN PTY. LIMITED
PAYMARK LIMITED
PAYMENTS NZ LIMITED
PEANUT COMPANY OF AUSTRALIA LIMITED
PENNLEY PTY LTD
PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY LTD
PLUM FINANCIAL SERVICES LIMITED
PRESIMA INC.
PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.
PROPERTY EXCHANGE AUSTRALIA LIMITED
PROQUO PTY LTD
QW RAIL LEASING LIMITED
RAPTIS GROUP LIMITED
REALESTATE.COM.AU HOME LOANS MORTGAGE BROKING PTY LTD
REDPOINT INVESTMENT MANAGEMENT PTY LTD
SOCIETY FOR WORLDWIDE INTERBANK FINANCIAL TELECOMMUNICATION
TASOVAC PTY LIMITED
TEMPCO NO.1
THE BRICK EXCHANGE PTY LTD
THE DEEP IN HULL LIMITED
THE DIGITAL GROUP PTY LTD
UK PAYMENTS ADMINISTRATION LIMITED
VALEWIN PTY. LIMITED
VEEM INC.
VIPRO PTY LTD
VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS LTD
WAVE ACCOUNTING INC
WEALTHHUB SECURITIES LIMITED
WEALTHHUB SECURITIES NOMINEES PTY LIMITED
WM LIFE AUSTRALIA LIMITED
YIELDBROKER PTY LIMITED