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24 July 2018

To: Australian Securities Exchange
Companies Announcements Platform
20 Bridge Street
Sydney NSW 2000

NOTIFICATION OF SUBSTANTIAL SHAREHOLDING

As required under Listing Rule 3.17.2, National Australia Bank Limited (the *Company*) gives notice that it has become aware that on 19 July 2018, Vanguard Group Inc and its associated entities, became a substantial shareholder of the Company. The interests held are 136,702,430 ordinary shares, representing 5.00% of the voting power in the Company.