

PORTFOLIO LENDING

Recent changes to the Approved Securities List

| Code | Security Name | New Gearing Ratio | Updated On | Comment |
|------|---|-------------------|------------|----------------------|
| GWA | GWA Group Limited | 60% | 05/12/2011 | Code Change from GWT |
| TME | Trade Me Group Limited FPO | 40% | 30/11/2011 | Added |
| AGO | Atlas Iron Limited FPO | 50% | 20/10/2011 | Added |
| ASL | Ausdrill Limited FPO | 50% | 20/10/2011 | Added |
| BGA | Bega Cheese Limited FPO | 40% | 20/10/2011 | Added |
| FXL | FlexiGroup Limited | 40% | 20/10/2011 | Added |
| HDF | Hastings Diversified Utilities Fund Stapled | 50% | 20/10/2011 | Added |
| NVT | Navitas Limited FPO | 50% | 20/10/2011 | Added |
| QUB | Qube Logistics Holdings Limited | 40% | 20/10/2011 | Added |
| WTF | Wotif.com Holdings Limited FPO | 50% | 20/10/2011 | Added |
| COF | Coffey International Limited FPO | 0% | 20/10/2011 | Removed |
| PPX | PaperlinX Limited FPO | 0% | 20/10/2011 | Removed |
| CKF | Collins Foods Limited FPO | 50% | 03/08/2011 | Added |
| AJL | A J Lucas Group Limited FPO | 0% | 23/06/2011 | Removed |
| TSI | Transfield Services Infrastructure Fund Stapled | 0% | 21/06/2011 | Removed |
| EGP | Echo Entertainment Group Limited FPO | 70% | 15/06/2011 | Added |