

Asset Allocations - Actuals
as at 31 July 2005



Product/Fund	APIR_Code	Cash & Short Term Securities	Australian Bonds	Global Bonds	Property Securities	Australian Shares	Global Shares	Private Markets	Total Allocation
National Business All In One Super (NBAIOS)									
National Balanced	NAB0052AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0057AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0055AU	100.0	0.0						100.0
National International	NAB0063AU	1.0				0.0	99.0		100.0
National Australian Equities	NAB0061AU	1.4				98.6			100.0
National Property	NAB0065AU	1.2			98.8				100.0
National Fixed Interest	NAB0155AU	0.0	100.0						100.0
National Diversified Managers Growth	NAB0151AU	10.1	19.7		10.0	39.7	20.5		100.0
National Diversified Managers Balanced No 1	NAB0059AU	15.0	29.9		10.0	35.0	10.1		100.0
National Diversified Managers Balanced No 2	NAB0147AU	15.0	29.9		10.0	35.0	10.1		100.0
National Diversified Managers Capital Stable	NAB0143AU	31.6	40.2		7.0	14.2	7.1		100.0
ING Balanced	NAB0149AU	21.5	16.9	2.5	6.0	32.1	21.0		100.0
ING Growth	NAB0153AU	16.0	11.9	2.6	11.4	31.9	26.2		100.0
INVECO Wholesale Diversified Growth Fund	NAB0150AU	2.9	17.0	5.1	10.5	39.1	25.4		100.0
MLC Growth	NAB0152AU	0.6	7.0	7.6	2.8	35.9	46.0	0.1	100.0
National Business Super Bond									
National Balanced	NAB0533AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0532AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Australian Equities	NAB0535AU	1.4				98.6			100.0
National FlexiSuper									
National Balanced	NAB0505AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National FlexiSuper Plus									
National Balanced	NAB0508AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0507AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0506AU	100.0	0.0						100.0
National International	NAB0009AU	1.0					99.0		100.0
National Australian Equities	NAB0010AU	1.4				98.6			100.0
National Property	NAB0008AU	1.2			98.8				100.0
National Diversified Managers Balanced No 1	NAB0007AU	15.0	29.9		10.0	35.0	10.1		100.0
National Personal Super Bond									
National Balanced	NAB0423AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0422AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0421AU	100.0	0.0						100.0
National International	NAB0426AU	1.0					99.0		100.0
National Australian Equities	NAB0425AU	1.4				98.6			100.0
National Property	NAB0424AU	1.2			98.8				100.0
National Fixed Interest	NAB0403AU	0.0	100.0						100.0
National Cash	NAB0402AU	100.0							100.0
National Pooled Super Bond									
National Balanced	NAB0545AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0544AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National International	NAB0426AU	1.0					99.0		100.0
National Australian Equities	NAB0547AU	1.4				98.6			100.0
National Property	NAB0424AU	1.2			98.8				100.0
National Pooled Super Fund									
National Balanced	NAB0805AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0804AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0801AU	100.0	0.0						100.0
National International	NAB0808AU	1.0					99.0		100.0
National Australian Equities	NAB0807AU	1.4				98.6			100.0
National Property	NAB0806AU	1.2			98.8				100.0
National Fixed Interest	NAB0803AU	0.0	100.0						100.0
National Cash	NAB0802AU	100.0	0.0						100.0
National Rollover Bond Series I									
National Balanced	NAB0713AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0712AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0711AU	100.0	0.0						100.0
National International	NAB0716AU	1.0					99.0		100.0
National Australian Equities	NAB0715AU	1.4				98.6			100.0
National Property	NAB0714AU	1.2			98.8				100.0
National Fixed Interest	NAB0704AU	0.0	100.0						100.0
National Cash	NAB0703AU	100.0							100.0
National Rollover Bond Series II & III									
National Balanced	NAB0723AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0027AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0026AU	100.0	0.0						100.0
National International	NAB0029AU	1.0					99.0		100.0
National Australian Equities	NAB0028AU	1.4				98.6			100.0
National Property	NAB0030AU	1.2			98.8				100.0
National Rollover Parking Bond									
National Cash	NAB0701AU	100.0							100.0
National SuperBond									
National Balanced	NAB0523AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0522AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0521AU	100.0	0.0						100.0
National International	NAB0526AU	1.0					99.0		100.0
National Australian Equities	NAB0525AU	1.4				98.6			100.0
National Property	NAB0524AU	1.2			98.8				100.0
National Fixed Interest	NAB0503AU	0.0	100.0						100.0
National Cash	NAB0502AU	100.0							100.0
National SuperStar Series I									
National Balanced	NAB0433AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0432AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0431AU	100.0	0.0						100.0
National International	NAB0436AU	1.0					99.0		100.0
National Australian Equities	NAB0435AU	1.4				98.6			100.0
National Property	NAB0434AU	1.2			98.8				100.0
National SuperStar Series II									
National Balanced	NAB0443AU	5.5	18.1	5.9	8.1	38.4	22.8	1.3	100.0
National Capital Stable	NAB0442AU	9.0	33.2	21.3	8.2	16.1	10.7	1.6	100.0
National Capital Secure	NAB0441AU	100.0	0.0						100.0
National International	NAB0446AU	1.0					99.0		100.0
National Australian Equities	NAB0445AU	1.4				98.6			100.0
National Property	NAB0444AU	1.2			98.8				100.0

This information has been prepared by MLC Limited (ABN 90 000 000 402) a member of the National group of companies, 105-153 Miller Street, North Sydney, NSW 2060.

While the information is believed to be accurate, it may be subject to change. None of MLC Limited, National Australia Bank Limited (ABN 12 004 044 937) or any member company of the National group of companies, warrant or represent that it is free from errors or omissions or that the information is suitable for any particular person's intended use. No responsibility is taken for any inaccuracy or for investment decisions or any other actions taken by any person on the basis of the material included.

This information is based on historical returns. Past performance is not indicative of future performance. The value of an investment may rise or fall with changes in the market.

This information was produced as an information service and without assuming a duty of care. It contains general information only and does not constitute financial advice and should not be relied upon as a substitute for financial or professional advice. In preparing this information, MLC Limited did not take into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, a person needs to consider (with or without the advice or assistance of an adviser) whether this information is appropriate to their needs, objectives and circumstances.

National Australia Financial Management Limited is the issuer of the above products. An investment in the above products does not represent either a deposit with, or liability of, the National Australia Bank Ltd or other company of the National group of companies. Investments in the scheme may be subject to investment risk including possible delays in repayment, loss of income or capital invested.

None of MLC Limited, National Australia Bank Limited, any appointed investment managers or other member companies in the National group of companies, stand behind or guarantees the performance, return of capital or income, or tax status of the above products.

The Trustee has elected to close the above products. Unitholders currently registered may continue to make contributions and switching instructions. For further information, please call the Customer Service Centre on 13 22 95.