

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme PENDAL GROUP LIMITED

ACN/ARSN 126 385 822

#### 1. Details of substantial holder (1)

Name PINNACLE INVESETMENT MANAGEMENT GROUP LIMITED (AND ITS SUBSIDIARIES LISTED IN ANNEXURE A)

ACN/ARSN (if applicable) 100 325 184

There was a change in the interests of the substantial holder on 21/05/2018

The previous notice was given to the company on 12/03/2018

The previous notice was dated 09/03/2018

#### 2. Previous and present 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>ORDINARY FULLY PAID</b>	<b>37,398,741</b>	<b>11.61%</b>	<b>20,900,829</b>	<b>6.60%</b>
			<b>REFER TO ANNEXURE A PART 1 AND PART 2</b>	

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>REFER TO ANNEXURE B</b>					

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>REFER TO ANNEXURE C</b>					

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### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>NO CHANGES - REFER TO ANNEXURE D FOR PRESENT ASSOCIATIONS</b>	

### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
<b>REFER TO ANNEXURE E</b>	

### Signature

print name **CALVIN KWOK** capacity **COMPANY SECRETARY**

sign here  date **23/05/2018**

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

**PENDAL GROUP LIMITED****Annexure A - Part 1**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Pinnacle Investment Management Group Limited Pinnacle Investment Management Limited Ariano Pty Limited (ACN 605 250 799) Next Financial Limited (ACN 081 722 894) Next Financial Nominees Pty Ltd (ACN 093 252 576) Next Financial Nominees No. 2 Pty Ltd (ACN 132 819 115) Investment Solutions Client Services Pty Ltd (ACN 117 898 334) Priority Funds Management Pty Ltd (ACN 120 826 575) Priority Investment Management Pty Ltd (ACN 116 943 456) PNI Option Plan Managers Pty Ltd (ACN 125 030 766) Pinnacle RE Services Limited (ACN 130 508 379) Pinnacle Services Administration Pty Ltd (ACN 126 175 148) Pinnacle Investment Management (UK) Limited (Company Number 11026111) POSH Nominees Pty Limited (ACN 620 094 251)	Relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) and Pinnacle Fund Services Limited, who each in turn hold relevant interests in the securities the subject of this notice.	20,900,829	ORDINARY FULLY PAID
Pinnacle Fund Services Limited (ACN 082 494 362)	Relevant interest held through the power to control voting and/or disposal of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) who each in turn hold relevant interests in the securities the subject of this notice.	20,900,829	ORDINARY FULLY PAID

This is Annexure "A - Part 1" s as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok  
Company Secretary

Date: 23/05/2018

**PENDAL GROUP LIMITED**

**Annexure A - Part 2**

<b>Affiliated Investment Managers</b>
Antipodes Partners Limited (ACN 602 042 035)
Hyperion Asset Management Limited (ACN 080 135 897)
Firetrail Investments Pty Ltd (ACN 622 377 913)
Palisade Investment Partners Limited (ACN 124 326 361)
Plato Investment Management Limited (ACN 120 730 136)
Resolution Capital Limited (ACN 108 584 167)
Solaris Investment Management Limited (ACN 128 512 621)
Spheria Asset Management Pty Ltd (ACN 611 081 326)
Two Trees Investment Management Pty Limited (ACN 616 424 170)

**This is Annexure "A - Part 2" as mentioned in form 604 Notice of change of interests of substantial holder**



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Calvin Kwok  
Company Secretary  
Date: 23/05/2018

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**PENDAL GROUP LIMITED**

**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
8/03/2018	Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Purchase	\$ 429,771.09		ORDINARY FULLY PAID	40,000	40,000
9/03/2018	As above	Purchase	\$ 434,678.94		ORDINARY FULLY PAID	40,000	40,000
12/03/2018	As above	Purchase	\$ 326,177.44		ORDINARY FULLY PAID	30,000	30,000
13/03/2018	As above	Purchase	\$ 321,461.34		ORDINARY FULLY PAID	30,000	30,000
14/03/2018	As above	Purchase	\$ 539,836.75		ORDINARY FULLY PAID	50,000	50,000
16/03/2018	As above	Purchase	\$ 633,031.34		ORDINARY FULLY PAID	60,000	60,000
20/03/2018	As above	Purchase	\$ 523,702.88		ORDINARY FULLY PAID	50,000	50,000
21/03/2018	As above	Purchase	\$ 524,439.76		ORDINARY FULLY PAID	50,000	50,000
22/03/2018	As above	Purchase	\$ 260,440.67		ORDINARY FULLY PAID	25,000	25,000
23/03/2018	As above	Purchase	\$ 252,201.13		ORDINARY FULLY PAID	25,000	25,000
26/03/2018	As above	Purchase	\$ 300,550.11		ORDINARY FULLY PAID	30,000	30,000
26/03/2018	As above	Purchase	\$ 154,955.42		ORDINARY FULLY PAID	15,520	15,520
27/03/2018	As above	Purchase	\$ 305,252.79		ORDINARY FULLY PAID	30,000	30,000
28/03/2018	As above	Purchase	\$ 200,498.84		ORDINARY FULLY PAID	20,000	20,000
29/03/2018	As above	Purchase	\$ 201,028.39		ORDINARY FULLY PAID	20,000	20,000
3/04/2018	As above	Purchase	\$ 196,449.99		ORDINARY FULLY PAID	20,000	20,000
4/04/2018	As above	Purchase	\$ 192,975.36		ORDINARY FULLY PAID	20,000	20,000
5/04/2018	As above	Purchase	\$ 311,864.24		ORDINARY FULLY PAID	32,000	32,000
5/04/2018	As above	Purchase	\$ 214,407.38		ORDINARY FULLY PAID	22,000	22,000
5/04/2018	As above	Purchase	\$ 112,076.21		ORDINARY FULLY PAID	11,500	11,500
5/04/2018	As above	Purchase	\$ 97,457.57		ORDINARY FULLY PAID	10,000	10,000
6/04/2018	As above	Purchase	\$ 57,883.30		ORDINARY FULLY PAID	6,000	6,000
6/04/2018	As above	Purchase	\$ 48,236.08		ORDINARY FULLY PAID	5,000	5,000
6/04/2018	As above	Purchase	\$ 154,355.47		ORDINARY FULLY PAID	16,000	16,000

6/04/2018	As above	Purchase	\$ 106,119.38		ORDINARY FULLY PAID	11,000	11,000
9/04/2018	As above	Purchase	\$ 770,910.17		ORDINARY FULLY PAID	80,368	80,368
10/04/2018	As above	Purchase	\$ 871,142.30		ORDINARY FULLY PAID	90,732	90,732
11/04/2018	As above	Purchase	\$ 254,809.06		ORDINARY FULLY PAID	26,640	26,640
13/04/2018	As above	Purchase	\$ 709,605.07		ORDINARY FULLY PAID	75,000	75,000
23/04/2018	As above	Purchase	\$ 233,872.81		ORDINARY FULLY PAID	25,397	25,397
26/04/2018	As above	Sale	-\$ 76,305.50		ORDINARY FULLY PAID	- 8,276	- 8,276
26/04/2018	As above	Sale	-\$ 6,647.68		ORDINARY FULLY PAID	- 721	- 721
26/04/2018	As above	Sale	-\$ 66,292.48		ORDINARY FULLY PAID	- 7,190	- 7,190
26/04/2018	As above	Sale	-\$ 6,500.17		ORDINARY FULLY PAID	- 705	- 705
26/04/2018	As above	Sale	-\$ 64.54		ORDINARY FULLY PAID	- 7	- 7
26/04/2018	As above	Sale	-\$ 59,248.33		ORDINARY FULLY PAID	- 6,426	- 6,426
26/04/2018	As above	Sale	-\$ 44,182.69		ORDINARY FULLY PAID	- 4,792	- 4,792
26/04/2018	As above	Sale	-\$ 4,185.92		ORDINARY FULLY PAID	- 454	- 454
26/04/2018	As above	Sale	-\$ 36.88		ORDINARY FULLY PAID	- 4	- 4
26/04/2018	As above	Sale	-\$ 276.60		ORDINARY FULLY PAID	- 30	- 30
26/04/2018	As above	Sale	-\$ 22,598.46		ORDINARY FULLY PAID	- 2,451	- 2,451
26/04/2018	As above	Sale	-\$ 18,578.50		ORDINARY FULLY PAID	- 2,015	- 2,015
26/04/2018	As above	Sale	-\$ 169,410.02		ORDINARY FULLY PAID	- 18,374	- 18,374
26/04/2018	As above	Sale	-\$ 1,475.21		ORDINARY FULLY PAID	- 160	- 160
26/04/2018	As above	Sale	-\$ 10,713.75		ORDINARY FULLY PAID	- 1,162	- 1,162
26/04/2018	As above	Sale	-\$ 10,639.98		ORDINARY FULLY PAID	- 1,154	- 1,154
26/04/2018	As above	Sale	-\$ 10,437.14		ORDINARY FULLY PAID	- 1,132	- 1,132
27/04/2018	As above	Sale	-\$ 84,020.13		ORDINARY FULLY PAID	- 9,068	- 9,068
27/04/2018	As above	Sale	-\$ 845,828.49		ORDINARY FULLY PAID	- 90,574	- 90,574
27/04/2018	As above	Sale	-\$ 7,714,293.12		ORDINARY FULLY PAID	- 826,071	- 826,071
27/04/2018	As above	Sale	-\$ 74.13		ORDINARY FULLY PAID	- 8	- 8
27/04/2018	As above	Sale	-\$ 7,338.32		ORDINARY FULLY PAID	- 792	- 792
27/04/2018	As above	Sale	-\$ 72,994.11		ORDINARY FULLY PAID	- 7,878	- 7,878
27/04/2018	As above	Sale	-\$ 7,153.01		ORDINARY FULLY PAID	- 772	- 772
27/04/2018	As above	Sale	-\$ 67,032.01		ORDINARY FULLY PAID	- 7,178	- 7,178
27/04/2018	As above	Sale	-\$ 65,229.57		ORDINARY FULLY PAID	- 7,040	- 7,040
27/04/2018	As above	Sale	-\$ 48,644.20		ORDINARY FULLY PAID	- 5,250	- 5,250
27/04/2018	As above	Sale	-\$ 487,873.10		ORDINARY FULLY PAID	- 52,243	- 52,243

27/04/2018	As above	Sale	-\$ 484,726.01		ORDINARY FULLY PAID	- 51,906	- 51,906
27/04/2018	As above	Sale	-\$ 475,452.84		ORDINARY FULLY PAID	- 50,913	- 50,913
27/04/2018	As above	Sale	-\$ 4,604.98		ORDINARY FULLY PAID	- 497	- 497
27/04/2018	As above	Sale	-\$ 37.06		ORDINARY FULLY PAID	- 4	- 4
27/04/2018	As above	Sale	-\$ 3,474,896.97		ORDINARY FULLY PAID	- 372,103	- 372,103
27/04/2018	As above	Sale	-\$ 305.76		ORDINARY FULLY PAID	- 33	- 33
27/04/2018	As above	Sale	-\$ 302,559.19		ORDINARY FULLY PAID	- 32,399	- 32,399
27/04/2018	As above	Sale	-\$ 3,018,952.33		ORDINARY FULLY PAID	- 323,279	- 323,279
27/04/2018	As above	Sale	-\$ 2,988.33		ORDINARY FULLY PAID	- 320	- 320
27/04/2018	As above	Sale	-\$ 296,022.22		ORDINARY FULLY PAID	- 31,699	- 31,699
27/04/2018	As above	Sale	-\$ 2,697,856.13		ORDINARY FULLY PAID	- 288,895	- 288,895
27/04/2018	As above	Sale	-\$ 24,878.03		ORDINARY FULLY PAID	- 2,685	- 2,685
27/04/2018	As above	Sale	-\$ 20,449.09		ORDINARY FULLY PAID	- 2,207	- 2,207
27/04/2018	As above	Sale	-\$ 2,011,978.08		ORDINARY FULLY PAID	- 215,449	- 215,449
27/04/2018	As above	Sale	-\$ 190,636.85		ORDINARY FULLY PAID	- 20,414	- 20,414
27/04/2018	As above	Sale	-\$ 186,525.06		ORDINARY FULLY PAID	- 20,131	- 20,131
27/04/2018	As above	Sale	-\$ 1,621.47		ORDINARY FULLY PAID	- 175	- 175
27/04/2018	As above	Sale	-\$ 1,475.49		ORDINARY FULLY PAID	- 158	- 158
27/04/2018	As above	Sale	-\$ 12,569.67		ORDINARY FULLY PAID	- 1,346	- 1,346
27/04/2018	As above	Sale	-\$ 11,795.06		ORDINARY FULLY PAID	- 1,273	- 1,273
27/04/2018	As above	Sale	-\$ 11,720.93		ORDINARY FULLY PAID	- 1,265	- 1,265
27/04/2018	As above	Sale	-\$ 11,498.57		ORDINARY FULLY PAID	- 1,241	- 1,241
27/04/2018	As above	Sale	-\$ 1,029,069.23		ORDINARY FULLY PAID	- 110,196	- 110,196
30/04/2018	As above	Sale	-\$ 33,080.54		ORDINARY FULLY PAID	- 3,606	- 3,606
30/04/2018	As above	Sale	-\$ 67,174.28		ORDINARY FULLY PAID	- 7,331	- 7,331
30/04/2018	As above	Sale	-\$ 5,846.02		ORDINARY FULLY PAID	- 638	- 638
30/04/2018	As above	Sale	-\$ 58,359.43		ORDINARY FULLY PAID	- 6,369	- 6,369
30/04/2018	As above	Sale	-\$ 5,726.90		ORDINARY FULLY PAID	- 625	- 625
30/04/2018	As above	Sale	-\$ 54.98		ORDINARY FULLY PAID	- 6	- 6
30/04/2018	As above	Sale	-\$ 52,146.89		ORDINARY FULLY PAID	- 5,691	- 5,691
30/04/2018	As above	Sale	-\$ 38,897.11		ORDINARY FULLY PAID	- 4,245	- 4,245
30/04/2018	As above	Sale	-\$ 3,683.55		ORDINARY FULLY PAID	- 402	- 402
30/04/2018	As above	Sale	-\$ 27.50		ORDINARY FULLY PAID	- 3	- 3
30/04/2018	As above	Sale	-\$ 238.23		ORDINARY FULLY PAID	- 26	- 26

30/04/2018	As above	Sale	-\$ 19,892.97		ORDINARY FULLY PAID	- 2,171	- 2,171
30/04/2018	As above	Sale	-\$ 16,346.87		ORDINARY FULLY PAID	- 1,784	- 1,784
30/04/2018	As above	Sale	-\$ 149,119.39		ORDINARY FULLY PAID	- 16,274	- 16,274
30/04/2018	As above	Sale	-\$ 1,291.99		ORDINARY FULLY PAID	- 141	- 141
30/04/2018	As above	Sale	-\$ 9,428.78		ORDINARY FULLY PAID	- 1,029	- 1,029
30/04/2018	As above	Sale	-\$ 9,373.80		ORDINARY FULLY PAID	- 1,023	- 1,023
30/04/2018	As above	Sale	-\$ 9,190.54		ORDINARY FULLY PAID	- 1,003	- 1,003
8/05/2018	As above	Sale	-\$ 310,611.00		ORDINARY FULLY PAID	- 33,677	- 33,677
8/05/2018	As above	Sale	-\$ 298,842.15		ORDINARY FULLY PAID	- 32,401	- 32,401
8/05/2018	As above	Sale	-\$ 213,776.21		ORDINARY FULLY PAID	- 23,178	- 23,178
9/05/2018	As above	Sale	-\$ 749,594.51		ORDINARY FULLY PAID	- 82,185	- 82,185
9/05/2018	As above	Sale	-\$ 72,154.80		ORDINARY FULLY PAID	- 7,911	- 7,911
9/05/2018	As above	Sale	-\$ 49,662.86		ORDINARY FULLY PAID	- 5,445	- 5,445
9/05/2018	As above	Sale	-\$ 37,422.72		ORDINARY FULLY PAID	- 4,103	- 4,103
9/05/2018	As above	Sale	-\$ 17,521.09		ORDINARY FULLY PAID	- 1,921	- 1,921
9/05/2018	As above	Sale	-\$ 142,923.23		ORDINARY FULLY PAID	- 15,670	- 15,670
10/05/2018	As above	Sale	-\$ 50,604.68		ORDINARY FULLY PAID	- 5,132	- 5,132
10/05/2018	As above	Sale	-\$ 384,475.24		ORDINARY FULLY PAID	- 38,991	- 38,991
10/05/2018	As above	Sale	-\$ 23,320.35		ORDINARY FULLY PAID	- 2,365	- 2,365
10/05/2018	As above	Sale	-\$ 2,165,144.48		ORDINARY FULLY PAID	- 219,575	- 219,575
10/05/2018	As above	Sale	-\$ 16,053.08		ORDINARY FULLY PAID	- 1,628	- 1,628
10/05/2018	As above	Sale	-\$ 136,392.03		ORDINARY FULLY PAID	- 13,832	- 13,832
10/05/2018	As above	Sale	-\$ 108,082.20		ORDINARY FULLY PAID	- 10,961	- 10,961
11/05/2018	As above	Sale	-\$ 98,984.33		ORDINARY FULLY PAID	- 9,692	- 9,692
11/05/2018	As above	Sale	-\$ 688,274.05		ORDINARY FULLY PAID	- 67,392	- 67,392
11/05/2018	As above	Sale	-\$ 65,689.97		ORDINARY FULLY PAID	- 6,432	- 6,432
11/05/2018	As above	Sale	-\$ 424,717.54		ORDINARY FULLY PAID	- 41,586	- 41,586
11/05/2018	As above	Sale	-\$ 357.45		ORDINARY FULLY PAID	- 35	- 35
11/05/2018	As above	Sale	-\$ 31,251.76		ORDINARY FULLY PAID	- 3,060	- 3,060
11/05/2018	As above	Sale	-\$ 258,633.85		ORDINARY FULLY PAID	- 25,324	- 25,324
11/05/2018	As above	Sale	-\$ 21,447.28		ORDINARY FULLY PAID	- 2,100	- 2,100
11/05/2018	As above	Sale	-\$ 209,754.46		ORDINARY FULLY PAID	- 20,538	- 20,538
11/05/2018	As above	Sale	-\$ 17,208.89		ORDINARY FULLY PAID	- 1,685	- 1,685
11/05/2018	As above	Sale	-\$ 15,105.02		ORDINARY FULLY PAID	- 1,479	- 1,479



11/05/2018	As above	Sale	-\$ 132.77		ORDINARY FULLY PAID	- 13	- 13
11/05/2018	As above	Sale	-\$ 132,064.21		ORDINARY FULLY PAID	- 12,931	- 12,931
11/05/2018	As above	Sale	-\$ 131,093.99		ORDINARY FULLY PAID	- 12,836	- 12,836
11/05/2018	As above	Sale	-\$ 1,225.55		ORDINARY FULLY PAID	- 120	- 120
14/05/2018	As above	Sale	-\$ 95,778.12		ORDINARY FULLY PAID	- 9,441	- 9,441
14/05/2018	As above	Sale	-\$ 95,078.13		ORDINARY FULLY PAID	- 9,372	- 9,372
14/05/2018	As above	Sale	-\$ 892.75		ORDINARY FULLY PAID	- 88	- 88
14/05/2018	As above	Sale	-\$ 71,785.40		ORDINARY FULLY PAID	- 7,076	- 7,076
14/05/2018	As above	Sale	-\$ 507,783.35		ORDINARY FULLY PAID	- 50,053	- 50,053
14/05/2018	As above	Sale	-\$ 499,170.32		ORDINARY FULLY PAID	- 49,204	- 49,204
14/05/2018	As above	Sale	-\$ 47,640.51		ORDINARY FULLY PAID	- 4,696	- 4,696
14/05/2018	As above	Sale	-\$ 253.62		ORDINARY FULLY PAID	- 25	- 25
14/05/2018	As above	Sale	-\$ 22,663.74		ORDINARY FULLY PAID	- 2,234	- 2,234
14/05/2018	As above	Sale	-\$ 187,579.44		ORDINARY FULLY PAID	- 18,490	- 18,490
14/05/2018	As above	Sale	-\$ 15,552.15		ORDINARY FULLY PAID	- 1,533	- 1,533
14/05/2018	As above	Sale	-\$ 152,122.98		ORDINARY FULLY PAID	- 14,995	- 14,995
14/05/2018	As above	Sale	-\$ 151,534.57		ORDINARY FULLY PAID	- 14,937	- 14,937
14/05/2018	As above	Sale	-\$ 12,478.24		ORDINARY FULLY PAID	- 1,230	- 1,230
14/05/2018	As above	Sale	-\$ 10,956.50		ORDINARY FULLY PAID	- 1,080	- 1,080
14/05/2018	As above	Sale	-\$ 101.45		ORDINARY FULLY PAID	- 10	- 10
15/05/2018	As above	Sale	-\$ 1,007,579.98		ORDINARY FULLY PAID	- 98,909	- 98,909
15/05/2018	As above	Sale	-\$ 94,534.80		ORDINARY FULLY PAID	- 9,280	- 9,280
15/05/2018	As above	Sale	-\$ 509.34		ORDINARY FULLY PAID	- 50	- 50
15/05/2018	As above	Sale	-\$ 44,975.33		ORDINARY FULLY PAID	- 4,415	- 4,415
15/05/2018	As above	Sale	-\$ 389,721.74		ORDINARY FULLY PAID	- 38,257	- 38,257
15/05/2018	As above	Sale	-\$ 372,200.20		ORDINARY FULLY PAID	- 36,537	- 36,537
15/05/2018	As above	Sale	-\$ 30,856.23		ORDINARY FULLY PAID	- 3,029	- 3,029
15/05/2018	As above	Sale	-\$ 301,859.39		ORDINARY FULLY PAID	- 29,632	- 29,632
15/05/2018	As above	Sale	-\$ 300,698.07		ORDINARY FULLY PAID	- 29,518	- 29,518
15/05/2018	As above	Sale	-\$ 24,764.45		ORDINARY FULLY PAID	- 2,431	- 2,431
15/05/2018	As above	Sale	-\$ 21,738.94		ORDINARY FULLY PAID	- 2,134	- 2,134
15/05/2018	As above	Sale	-\$ 193.55		ORDINARY FULLY PAID	- 19	- 19
15/05/2018	As above	Sale	-\$ 190,057.73		ORDINARY FULLY PAID	- 18,657	- 18,657
15/05/2018	As above	Sale	-\$ 188,662.12		ORDINARY FULLY PAID	- 18,520	- 18,520

15/05/2018	As above	Sale	-\$ 1,762.35		ORDINARY FULLY PAID	- 173	- 173
15/05/2018	As above	Sale	-\$ 142,443.98		ORDINARY FULLY PAID	- 13,983	- 13,983
16/05/2018	As above	Sale	-\$ 920,349.33		ORDINARY FULLY PAID	- 91,158	- 91,158
16/05/2018	As above	Sale	-\$ 524,578.32		ORDINARY FULLY PAID	- 51,958	- 51,958
16/05/2018	As above	Sale	-\$ 464.43		ORDINARY FULLY PAID	- 46	- 46
16/05/2018	As above	Sale	-\$ 42,121.35		ORDINARY FULLY PAID	- 4,172	- 4,172
16/05/2018	As above	Sale	-\$ 41,081.43		ORDINARY FULLY PAID	- 4,069	- 4,069
16/05/2018	As above	Sale	-\$ 28,188.59		ORDINARY FULLY PAID	- 2,792	- 2,792
16/05/2018	As above	Sale	-\$ 274,667.11		ORDINARY FULLY PAID	- 27,205	- 27,205
16/05/2018	As above	Sale	-\$ 22,625.58		ORDINARY FULLY PAID	- 2,241	- 2,241
16/05/2018	As above	Sale	-\$ 19,849.13		ORDINARY FULLY PAID	- 1,966	- 1,966
16/05/2018	As above	Sale	-\$ 173,604.14		ORDINARY FULLY PAID	- 17,195	- 17,195
16/05/2018	As above	Sale	-\$ 172,332.03		ORDINARY FULLY PAID	- 17,069	- 17,069
16/05/2018	As above	Sale	-\$ 171.64		ORDINARY FULLY PAID	- 17	- 17
16/05/2018	As above	Sale	-\$ 1,615.39		ORDINARY FULLY PAID	- 160	- 160
16/05/2018	As above	Sale	-\$ 138,711.69		ORDINARY FULLY PAID	- 13,739	- 13,739
16/05/2018	As above	Sale	-\$ 135,723.21		ORDINARY FULLY PAID	- 13,443	- 13,443
16/05/2018	As above	Sale	-\$ 130,119.81		ORDINARY FULLY PAID	- 12,888	- 12,888
16/05/2018	As above	Sale	-\$ 109,190.40		ORDINARY FULLY PAID	- 10,815	- 10,815
17/05/2018	As above	Sale	-\$ 92,906.39		ORDINARY FULLY PAID	- 9,104	- 9,104
17/05/2018	As above	Sale	-\$ 92,222.65		ORDINARY FULLY PAID	- 9,037	- 9,037
17/05/2018	As above	Sale	-\$ 91.85		ORDINARY FULLY PAID	- 9	- 9
17/05/2018	As above	Sale	-\$ 857.22		ORDINARY FULLY PAID	- 84	- 84
17/05/2018	As above	Sale	-\$ 74,231.22		ORDINARY FULLY PAID	- 7,274	- 7,274
17/05/2018	As above	Sale	-\$ 69,628.77		ORDINARY FULLY PAID	- 6,823	- 6,823
17/05/2018	As above	Sale	-\$ 58,433.87		ORDINARY FULLY PAID	- 5,726	- 5,726
17/05/2018	As above	Sale	-\$ 492,524.28		ORDINARY FULLY PAID	- 48,263	- 48,263
17/05/2018	As above	Sale	-\$ 280,719.35		ORDINARY FULLY PAID	- 27,508	- 27,508
17/05/2018	As above	Sale	-\$ 244.92		ORDINARY FULLY PAID	- 24	- 24
17/05/2018	As above	Sale	-\$ 21,981.59		ORDINARY FULLY PAID	- 2,154	- 2,154
17/05/2018	As above	Sale	-\$ 15,082.99		ORDINARY FULLY PAID	- 1,478	- 1,478
17/05/2018	As above	Sale	-\$ 146,982.72		ORDINARY FULLY PAID	- 14,403	- 14,403
17/05/2018	As above	Sale	-\$ 133,920.31		ORDINARY FULLY PAID	- 13,123	- 13,123
17/05/2018	As above	Sale	-\$ 12,103.14		ORDINARY FULLY PAID	- 1,186	- 1,186

17/05/2018	As above	Sale	-\$ 10,623.41		ORDINARY FULLY PAID	- 1,041	- 1,041
18/05/2018	As above	Sale	-\$ 991,766.61		ORDINARY FULLY PAID	- 96,751	- 96,751
18/05/2018	As above	Sale	-\$ 900.50		ORDINARY FULLY PAID	- 88	- 88
18/05/2018	As above	Sale	-\$ 820.06		ORDINARY FULLY PAID	- 80	- 80
18/05/2018	As above	Sale	-\$ 7,817.91		ORDINARY FULLY PAID	- 764	- 764
18/05/2018	As above	Sale	-\$ 7,787.20		ORDINARY FULLY PAID	- 761	- 761
18/05/2018	As above	Sale	-\$ 72,277.76		ORDINARY FULLY PAID	- 7,051	- 7,051
18/05/2018	As above	Sale	-\$ 659,858.81		ORDINARY FULLY PAID	- 64,372	- 64,372
18/05/2018	As above	Sale	-\$ 644.68		ORDINARY FULLY PAID	- 63	- 63
18/05/2018	As above	Sale	-\$ 594.55		ORDINARY FULLY PAID	- 58	- 58
18/05/2018	As above	Sale	-\$ 57,168.22		ORDINARY FULLY PAID	- 5,577	- 5,577
18/05/2018	As above	Sale	-\$ 4,962.94		ORDINARY FULLY PAID	- 485	- 485
18/05/2018	As above	Sale	-\$ 496,349.71		ORDINARY FULLY PAID	- 48,421	- 48,421
18/05/2018	As above	Sale	-\$ 494,771.10		ORDINARY FULLY PAID	- 48,267	- 48,267
18/05/2018	As above	Sale	-\$ 4,400.13		ORDINARY FULLY PAID	- 430	- 430
18/05/2018	As above	Sale	-\$ 40,654.32		ORDINARY FULLY PAID	- 3,966	- 3,966
18/05/2018	As above	Sale	-\$ 34,945.21		ORDINARY FULLY PAID	- 3,415	- 3,415
18/05/2018	As above	Sale	-\$ 315,035.13		ORDINARY FULLY PAID	- 30,733	- 30,733
18/05/2018	As above	Sale	-\$ 30.69		ORDINARY FULLY PAID	- 3	- 3
18/05/2018	As above	Sale	-\$ 279,198.63		ORDINARY FULLY PAID	- 27,237	- 27,237
18/05/2018	As above	Sale	-\$ 24,415.61		ORDINARY FULLY PAID	- 2,386	- 2,386
18/05/2018	As above	Sale	-\$ 2,219,853.14		ORDINARY FULLY PAID	- 216,556	- 216,556
18/05/2018	As above	Sale	-\$ 21,355.98		ORDINARY FULLY PAID	- 2,087	- 2,087
18/05/2018	As above	Sale	-\$ 21,089.92		ORDINARY FULLY PAID	- 2,061	- 2,061
18/05/2018	As above	Sale	-\$ 20.47		ORDINARY FULLY PAID	- 2	- 2
18/05/2018	As above	Sale	-\$ 1,896.38		ORDINARY FULLY PAID	- 185	- 185
18/05/2018	As above	Sale	-\$ 1,862.37		ORDINARY FULLY PAID	- 182	- 182
18/05/2018	As above	Sale	-\$ 1,760.05		ORDINARY FULLY PAID	- 172	- 172
18/05/2018	As above	Sale	-\$ 15,615.34		ORDINARY FULLY PAID	- 1,526	- 1,526
18/05/2018	As above	Sale	-\$ 1,551,014.71		ORDINARY FULLY PAID	- 151,308	- 151,308
18/05/2018	As above	Sale	-\$ 1,357,553.01		ORDINARY FULLY PAID	- 132,435	- 132,435
18/05/2018	As above	Sale	-\$ 1,339,552.77		ORDINARY FULLY PAID	- 130,679	- 130,679
18/05/2018	As above	Sale	-\$ 1,209.59		ORDINARY FULLY PAID	- 118	- 118
18/05/2018	As above	Sale	-\$ 118,416.21		ORDINARY FULLY PAID	- 11,552	- 11,552

18/05/2018	As above	Sale	-\$ 1,135.85		ORDINARY FULLY PAID	- 111	- 111
18/05/2018	As above	Sale	-\$ 112,101.78		ORDINARY FULLY PAID	- 10,936	- 10,936
18/05/2018	As above	Sale	-\$ 10,386.34		ORDINARY FULLY PAID	- 1,015	- 1,015
18/05/2018	As above	Sale	-\$ 10.23		ORDINARY FULLY PAID	- 1	- 1
18/05/2018	As above	Sale	-\$ 10.23		ORDINARY FULLY PAID	- 1	- 1
21/05/2018	As above	Sale	-\$ 993,469.22		ORDINARY FULLY PAID	- 96,186	- 96,186
21/05/2018	As above	Sale	-\$ 8,899.80		ORDINARY FULLY PAID	- 862	- 862
21/05/2018	As above	Sale	-\$ 87,841.67		ORDINARY FULLY PAID	- 8,508	- 8,508
21/05/2018	As above	Sale	-\$ 858,029.95		ORDINARY FULLY PAID	- 83,073	- 83,073
21/05/2018	As above	Sale	-\$ 83,031.83		ORDINARY FULLY PAID	- 8,039	- 8,039
21/05/2018	As above	Sale	-\$ 72,145.46		ORDINARY FULLY PAID	- 6,985	- 6,985
21/05/2018	As above	Sale	-\$ 6,618.06		ORDINARY FULLY PAID	- 641	- 641
21/05/2018	As above	Sale	-\$ 635,262.14		ORDINARY FULLY PAID	- 61,505	- 61,505
21/05/2018	As above	Sale	-\$ 620,673.45		ORDINARY FULLY PAID	- 60,116	- 60,116
21/05/2018	As above	Sale	-\$ 619.72		ORDINARY FULLY PAID	- 60	- 60
21/05/2018	As above	Sale	-\$ 536,053.06		ORDINARY FULLY PAID	- 51,920	- 51,920
21/05/2018	As above	Sale	-\$ 51,870.78		ORDINARY FULLY PAID	- 5,024	- 5,024
21/05/2018	As above	Sale	-\$ 516.43		ORDINARY FULLY PAID	- 50	- 50
21/05/2018	As above	Sale	-\$ 46,292.91		ORDINARY FULLY PAID	- 4,482	- 4,482
21/05/2018	As above	Sale	-\$ 45,066.87		ORDINARY FULLY PAID	- 4,365	- 4,365
21/05/2018	As above	Sale	-\$ 422,657.71		ORDINARY FULLY PAID	- 40,921	- 40,921
21/05/2018	As above	Sale	-\$ 396,877.50		ORDINARY FULLY PAID	- 38,440	- 38,440
21/05/2018	As above	Sale	-\$ 392.34		ORDINARY FULLY PAID	- 38	- 38
21/05/2018	As above	Sale	-\$ 382.16		ORDINARY FULLY PAID	- 37	- 37
21/05/2018	As above	Sale	-\$ 348,508.50		ORDINARY FULLY PAID	- 33,742	- 33,742
21/05/2018	As above	Sale	-\$ 330.39		ORDINARY FULLY PAID	- 32	- 32
21/05/2018	As above	Sale	-\$ 28,929.52		ORDINARY FULLY PAID	- 2,802	- 2,802
21/05/2018	As above	Sale	-\$ 264,051.56		ORDINARY FULLY PAID	- 25,575	- 25,575
21/05/2018	As above	Sale	-\$ 237.46		ORDINARY FULLY PAID	- 23	- 23
21/05/2018	As above	Sale	-\$ 217,735.42		ORDINARY FULLY PAID	- 21,089	- 21,089
21/05/2018	As above	Sale	-\$ 211,819.46		ORDINARY FULLY PAID	- 20,508	- 20,508
21/05/2018	As above	Sale	-\$ 203,184.73		ORDINARY FULLY PAID	- 19,672	- 19,672
21/05/2018	As above	Sale	-\$ 14,243.17		ORDINARY FULLY PAID	- 1,379	- 1,379
21/05/2018	As above	Sale	-\$ 140,613.91		ORDINARY FULLY PAID	- 13,614	- 13,614

21/05/2018	As above	Sale	-\$ 132,361.33		ORDINARY FULLY PAID	- 12,820	- 12,820
21/05/2018	As above	Sale	-\$ 126,940.92		ORDINARY FULLY PAID	- 12,295	- 12,295
21/05/2018	As above	Sale	-\$ 10,597.17		ORDINARY FULLY PAID	- 1,026	- 1,026
22/05/2018	As above	Sale	-\$ 98,568.97		ORDINARY FULLY PAID	- 9,642	- 9,642
22/05/2018	As above	Sale	-\$ 90,891.59		ORDINARY FULLY PAID	- 8,891	- 8,891
22/05/2018	As above	Sale	-\$ 8,280.53		ORDINARY FULLY PAID	- 810	- 810
22/05/2018	As above	Sale	-\$ 8,086.29		ORDINARY FULLY PAID	- 791	- 791
22/05/2018	As above	Sale	-\$ 72,970.88		ORDINARY FULLY PAID	- 7,138	- 7,138
22/05/2018	As above	Sale	-\$ 58,495.29		ORDINARY FULLY PAID	- 5,722	- 5,722
22/05/2018	As above	Sale	-\$ 511.15		ORDINARY FULLY PAID	- 50	- 50
22/05/2018	As above	Sale	-\$ 48,834.68		ORDINARY FULLY PAID	- 4,777	- 4,777
22/05/2018	As above	Sale	-\$ 48,783.56		ORDINARY FULLY PAID	- 4,772	- 4,772
22/05/2018	As above	Sale	-\$ 40.88		ORDINARY FULLY PAID	- 4	- 4
22/05/2018	As above	Sale	-\$ 3,731.35		ORDINARY FULLY PAID	- 365	- 365
22/05/2018	As above	Sale	-\$ 31,588.69		ORDINARY FULLY PAID	- 3,090	- 3,090
22/05/2018	As above	Sale	-\$ 28,082.24		ORDINARY FULLY PAID	- 2,747	- 2,747
22/05/2018	As above	Sale	-\$ 214.69		ORDINARY FULLY PAID	- 21	- 21
22/05/2018	As above	Sale	-\$ 165,150.56		ORDINARY FULLY PAID	- 16,155	- 16,155
22/05/2018	As above	Sale	-\$ 114,128.19		ORDINARY FULLY PAID	- 11,164	- 11,164
22/05/2018	As above	Sale	-\$ 11,316.73		ORDINARY FULLY PAID	- 1,107	- 1,107

**This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder**



Calvin Kwok  
Company Secretary  
Date: 23/05/2018

**PENDAL GROUP LIMITED****Annexure C**

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder</b>	<b>Number of securities</b>	<b>Class of securities</b>	<b>Person's votes</b>
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	BNP Paribas Securities Services	BNP Paribas Securities Services	1,797,227	Ordinary fully paid	1,797,227
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	NAB Custodial Services	NAB Custodial Services	1,694,367	Ordinary fully paid	1,694,367
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	JP Morgan Chase Bank	JP Morgan Chase Bank	6,682,634	Ordinary fully paid	6,682,634
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Citibank	Citibank	687,360	Ordinary fully paid	687,360
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	RBC Investor Services Trust	RBC Investor Services Trust	5,317,234	Ordinary fully paid	5,317,234
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	State Street	State Street	4,321,259	Ordinary fully paid	4,321,259
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Bank of New York	Bank of New York	400,748	Ordinary fully paid	400,748

**This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder**



Calvin Kwok  
Company Secretary  
Date: 23/05/2018

**PENDAL GROUP LIMITED****Annexure D**

<b>Name</b>	<b>ACN</b>	<b>Nature of Association</b>
Pinnacle Investment Management Group Limited	100 325 184	Related body corporate of each other entity listed in Annexure D.
Pinnacle Investment Management Limited	109 659 109	Related body corporate of each other entity listed in Annexure D.
Pinnacle Fund Services Limited	082 494 362	Related body corporate of each other entity listed in Annexure D.
Ariano Pty Limited	605 250 799	Related body corporate of each other entity listed in Annexure D.
Next Financial Limited	081 722 894	Related body corporate of each other entity listed in Annexure D.
Next Financial Nominees Pty Ltd	093 252 576	Related body corporate of each other entity listed in Annexure D.
Next Financial Nominees No. 2 Pty Ltd	132 819 115	Related body corporate of each other entity listed in Annexure D.
Investment Solutions Client Services Pty Ltd	117 898 334	Related body corporate of each other entity listed in Annexure D.
Priority Funds Management Pty Ltd	120 826 575	Related body corporate of each other entity listed in Annexure D.
Priority Investment Management Pty Ltd	116 943 456	Related body corporate of each other entity listed in Annexure D.
PNI Option Plan Managers Pty Ltd	116 943 456	Related body corporate of each other entity listed in Annexure D.
Pinnacle RE Services Limited	130 508 379	Related body corporate of each other entity listed in Annexure D.
Pinnacle Services Administration Pty Ltd	126 175 148	Related body corporate of each other entity listed in Annexure D.
Pinnacle Investment Management (UK) Limited	Company Number 11026111	Related body corporate of each other entity listed in Annexure D.
POSH Nominees Pty Limited	620 094 251	Related body corporate of each other entity listed in Annexure D.

**This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder**



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Calvin Kwok  
Company Secretary  
Date: 23/05/2018

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**PENDAL GROUP LIMITED****Annexure E**

<b>Name</b>	<b>Address</b>
Pinnacle Investment Management Group Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Fund Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Group Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Fund Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Ariano Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees No. 2 Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Investment Solutions Client Services Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Funds Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Investment Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
PNI Option Plan Managers Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management (UK) Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle RE Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Services Administration Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
POSH Nominees Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

**This is Annexure "E" as mentioned in form 604 Notice of change of interests of substantial holder**



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Calvin Kwok  
Company Secretary  
Date: 23/05/2018

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