

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Concentrated Leaders Fund Limited (ASX: CLF)ACN/ARSN 003 236 173**1. Details of substantial holder (1)**Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 9/07/2018The previous notice was given to the company on 8/05/2018The previous notice was dated 4/05/2018**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)
Ordinary Shares	4,267,027	7.18%	4,917,959	8.28%

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
See Annexure 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
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	WAM Capital Limited	Management of portfolio of investments of WAM Capital Limited	4,415,815 ordinary shares	4,415,815 ordinary shares
WAM Active Limited	HSBC Custody Nominees	WAM Active Limited	Management of portfolio of	300,013 ordinary	300,013 ordinary

	(Australia) Limited		investments of WAM Active Limited	shares	shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of portfolio of investments of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	202,131 ordinary shares	202,131 ordinary shares

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
N/A	

6. Addresses

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

Name	Address
Refer to Annexure A	

Signature

print name **Geoff Wilson** capacity **Director**

sign here  date **11/07/2018**

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).

Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

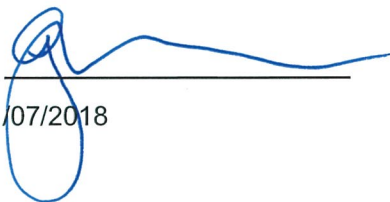
Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
Century Australia Investments Limited	(ACN 107 772 761)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
MAM Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Capital Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Research Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Active Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Botanical Nominees Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Leaders Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Microcap Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Century Australia Investments Limited	Level 12, 680 George Street, Sydney NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: _____

Date: 11/07/2018



ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
10-May-18	WAM Capital Limited	On Market Purchase	- 29,279.24	23,752	Ordinary Shares	23,752
10-May-18	WAM Active Limited	On Market Purchase	- 1,988.35	1,613	Ordinary Shares	1,613
10-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 1,339.95	1,087	Ordinary Shares	1,087
11-May-18	WAM Capital Limited	On Market Purchase	- 12,630.90	10,205	Ordinary Shares	10,205
11-May-18	WAM Active Limited	On Market Purchase	- 857.74	693	Ordinary Shares	693
11-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 578.01	467	Ordinary Shares	467
14-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 9,863.77	7,880	Ordinary Shares	7,880
14-May-18	WAM Active Limited	On Market Purchase	- 14,640.44	11,696	Ordinary Shares	11,696
14-May-18	WAM Capital Limited	On Market Purchase	- 215,484.62	172,147	Ordinary Shares	172,147
16-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 566.98	449	Ordinary Shares	449
16-May-18	WAM Active Limited	On Market Purchase	- 842.27	667	Ordinary Shares	667
16-May-18	WAM Capital Limited	On Market Purchase	- 12,399.15	9,819	Ordinary Shares	9,819
18-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 671.64	534	Ordinary Shares	534
18-May-18	WAM Active Limited	On Market Purchase	- 997.40	793	Ordinary Shares	793
18-May-18	WAM Capital Limited	On Market Purchase	- 14,681.84	11,673	Ordinary Shares	11,673
25-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 106.01	86	Ordinary Shares	86
25-May-18	WAM Active Limited	On Market Purchase	- 156.55	127	Ordinary Shares	127
25-May-18	WAM Capital Limited	On Market Purchase	- 2,303.93	1,869	Ordinary Shares	1,869
29-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 3,937.30	3,152	Ordinary Shares	3,152
29-May-18	WAM Active Limited	On Market Purchase	- 5,843.49	4,678	Ordinary Shares	4,678
29-May-18	WAM Capital Limited	On Market Purchase	- 86,015.92	68,860	Ordinary Shares	68,860
31-May-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 1,637.51	1,323	Ordinary Shares	1,323
31-May-18	WAM Active Limited	On Market Purchase	- 2,429.64	1,963	Ordinary Shares	1,963
31-May-18	WAM Capital Limited	On Market Purchase	- 35,762.60	28,894	Ordinary Shares	28,894
01-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 66.83	54	Ordinary Shares	54
01-Jun-18	WAM Active Limited	On Market Purchase	- 99.02	80	Ordinary Shares	80
01-Jun-18	WAM Capital Limited	On Market Purchase	- 1,465.45	1,184	Ordinary Shares	1,184
08-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 119.30	96	Ordinary Shares	96
08-Jun-18	WAM Active Limited	On Market Purchase	- 176.47	142	Ordinary Shares	142
08-Jun-18	WAM Capital Limited	On Market Purchase	- 2,601.03	2,093	Ordinary Shares	2,093
12-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 342.99	276	Ordinary Shares	276
12-Jun-18	WAM Active Limited	On Market Purchase	- 508.27	409	Ordinary Shares	409
12-Jun-18	WAM Capital Limited	On Market Purchase	- 7,488.67	6,026	Ordinary Shares	6,026
13-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 238.61	192	Ordinary Shares	192
13-Jun-18	WAM Active Limited	On Market Purchase	- 355.42	286	Ordinary Shares	286
13-Jun-18	WAM Capital Limited	On Market Purchase	- 5,221.94	4,202	Ordinary Shares	4,202
14-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 599.06	484	Ordinary Shares	484
14-Jun-18	WAM Active Limited	On Market Purchase	- 889.92	719	Ordinary Shares	719
14-Jun-18	WAM Capital Limited	On Market Purchase	- 13,096.29	10,581	Ordinary Shares	10,581
18-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 1,839.16	1,446	Ordinary Shares	1,446
18-Jun-18	WAM Active Limited	On Market Purchase	- 2,730.75	2,147	Ordinary Shares	2,147
18-Jun-18	WAM Capital Limited	On Market Purchase	- 40,187.97	31,597	Ordinary Shares	31,597
19-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 1,433.20	1,127	Ordinary Shares	1,127
19-Jun-18	WAM Active Limited	On Market Purchase	- 2,127.54	1,673	Ordinary Shares	1,673
19-Jun-18	WAM Capital Limited	On Market Purchase	- 31,314.13	24,624	Ordinary Shares	24,624
20-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 2,014.83	1,583	Ordinary Shares	1,583
20-Jun-18	WAM Active Limited	On Market Purchase	- 2,989.80	2,349	Ordinary Shares	2,349
20-Jun-18	WAM Capital Limited	On Market Purchase	- 44,015.76	34,582	Ordinary Shares	34,582
25-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 1,266.14	987	Ordinary Shares	987
25-Jun-18	WAM Active Limited	On Market Purchase	- 1,878.04	1,464	Ordinary Shares	1,464
25-Jun-18	WAM Capital Limited	On Market Purchase	- 27,643.41	21,549	Ordinary Shares	21,549
28-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 267.89	213	Ordinary Shares	213
28-Jun-18	WAM Active Limited	On Market Purchase	- 398.71	317	Ordinary Shares	317
28-Jun-18	WAM Capital Limited	On Market Purchase	- 5,861.17	4,660	Ordinary Shares	4,660
29-Jun-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 342.85	277	Ordinary Shares	277
29-Jun-18	WAM Active Limited	On Market Purchase	- 508.71	411	Ordinary Shares	411
29-Jun-18	WAM Capital Limited	On Market Purchase	- 7,489.44	6,051	Ordinary Shares	6,051
04-Jul-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 473.47	381	Ordinary Shares	381
04-Jul-18	WAM Active Limited	On Market Purchase	- 703.38	566	Ordinary Shares	566
04-Jul-18	WAM Capital Limited	On Market Purchase	- 10,353.17	8,331	Ordinary Shares	8,331
06-Jul-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 627.71	503	Ordinary Shares	503
06-Jul-18	WAM Active Limited	On Market Purchase	- 932.21	747	Ordinary Shares	747
06-Jul-18	WAM Capital Limited	On Market Purchase	- 13,714.85	10,990	Ordinary Shares	10,990
09-Jul-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 3,093.54	2,417	Ordinary Shares	2,417
09-Jul-18	WAM Active Limited	On Market Purchase	- 4,591.03	3,587	Ordinary Shares	3,587
09-Jul-18	WAM Capital Limited	On Market Purchase	- 67,567.71	52,791	Ordinary Shares	52,791
10-Jul-18	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	- 2,248.25	1,739	Ordinary Shares	1,739
10-Jul-18	WAM Active Limited	On Market Purchase	- 3,336.82	2,581	Ordinary Shares	2,581
10-Jul-18	WAM Capital Limited	On Market Purchase	- 49,116.21	37,991	Ordinary Shares	37,991

Signed:

Date: 11/07/2018