

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To: Company Name/Scheme: **AUSTRALIAN FINANCE GROUP LTD**
ACN/ARSN **066 385 822**

1. Details of substantial holder

Name Carol Australia Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A
There was a change in the interests of the substantial holder on **12/08/2019**
The previous notice was given to the company on **05/08/2019**
The previous notice was dated **02/08/2019**

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	29,980,911	13.96	27,733,673*	12.91*

*Note these securities are comprised of 26,603,785 in which Carol and its subsidiaries have voting power and 1,129,888 in which Carol's parent entity parent entity (Mitsubishi UFJ Group on and from 2 August 2019), has informed us that it has voting power prior to the date of this notice .

3. Changes in relevant interest

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

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	Nature of relevant interest	Class and number of securities	Person's votes
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	6,718,881 Fully paid ordinary shares	6,718,881

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	12,441,607 Fully paid ordinary shares	12,441,607
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,806,065 Fully paid ordinary shares	1,806,065
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,292,068 Fully paid ordinary shares	1,292,068
Mitsubishi UFJ Financial Group, Inc.	Unknown		MUFJ owns 100% of Carol (indirectly) and has informed Carol that it has a relevant interest in the shares noted in this column. Accordingly, Carol has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFJ has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B. Reference is made to any subsequent filing of MUFJ which will reflect this interest.	1,129,888 Fully paid ordinary shares	1,129,888
Realindex Investments Pty Limited ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,586,754 Fully paid ordinary shares	2,586,754

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Realindex Investments Pty Limited ACN 133 312 017	JPMorgan (UK)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	707,699 Fully paid ordinary shares	707,699
Realindex Investments Pty Limited ACN 133 312 017	National Custodian Services		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,050,711 Fully paid ordinary shares	1,050,711

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

6. Addresses

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

Name	Address
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Mitsubishi UFJ Financial Group, Inc. Not Applicable	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan
Realindex Investments Pty Limited ACN 133 312 017	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Signature



Dated the 14 day of August 2019

Elizabeth Hastilow - Company Secretary

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 12/08/2019



Elizabeth Hastilow

Company Secretary

Dated the 14/08/2019

SCHEDULE

CFSGAM IP HOLDINGS PTY LIMITED (ACN 625 765 399)
CFSGAM SERVICES PTY LTD (ACN 624 305 595)
CFSPA EUROPE CO LIMITED (COMPANY CODE C41267)
CFSPA EUROPE HOLDCO LIMITED (COMPANY CODE C41260)
COLONIAL FIRST STATE ASSET MANAGEMENT (AUSTRALIA) LIMITED (ACN 114 194 311)
COLONIAL FIRST STATE INFRASTRUCTURE HOLDINGS LIMITED (ACN 085 313 926)
COLONIAL FIRST STATE INFRASTRUCTURE MANAGERS (AUSTRALIA) PTY LTD (ACN 101 384 294)
COLONIAL FIRST STATE INVESTMENT MANAGERS (UK) LIMITED (COMPANY NO. 00153197)
COLONIAL FIRST STATE MANAGED INFRASTRUCTURE LIMITED (ACN 006 464 428)
EDIF II GP S.A.R.L. (COMPANY NO. B204413)
FIRST STATE EUROPEAN DIVERSIFIED INFRASTRUCTURE S.A.R.L. (COMPANY NO. B134314)
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED (COMPANY NO. 298444)
FIRST STATE INVESTMENT MANAGEMENT (UK) LIMITED (COMPANY NO. SC047708)
FIRST STATE INVESTMENT MANAGERS (ASIA) LIMITED (ACN 054 571 701)
FIRST STATE INVESTMENT SERVICES (UK) LIMITED (COMPANY NO. 03904320)
FIRST STATE INVESTMENTS (HONG KONG) LIMITED (CR NO. 0206616)
FIRST STATE INVESTMENTS (IRELAND) LIMITED (COMPANY NO. 629188)
FIRST STATE INVESTMENTS (JAPAN) LIMITED (COMPANY NUMBER 0104-01-093090)
FIRST STATE INVESTMENTS (SINGAPORE) (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (UK HOLDINGS) LIMITED (COMPANY NO. 03904310)
FIRST STATE INVESTMENTS (UK) LIMITED (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (US) LLC (FILE NUMBER 546 9442)
FIRST STATE INVESTMENTS FUND MANAGEMENT S.A.R.L (COMPANY NO. B128117)
FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED (REGISTRATION NO. 199901706Z)
FIRST STATE INVESTMENTS INTERNATIONAL LIMITED (COMPANY NO. SC079063)
FIRST STATE NOMINEES (HONG KONG) LIMITED (CR NO. 0206615)
FSIB LTD
MITSUBISHI UFJ FINANCIAL GROUP, INC
MITSUBISHI UFJ TRUST AND BANKING CORPORATION
REALINDEX INVESTMENTS PTY LIMITED (ACN 133 312 017)
SI HOLDINGS LIMITED (COMPANY NO. SC109439)
TOTAL KEEN INVESTMENT LIMITED (CR NO. 0580652)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 12/08/2019



Elizabeth Hastilow

Company Secretary

Dated the 14/08/2019

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	24,232.16	12,107 Ordinary shares	12,107
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	925,544.00	462,772 Ordinary shares	462,772
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,224.00	612 Ordinary shares	612
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	2,192.66	1,096 Ordinary shares	1,096
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	33,949.44	16,962 Ordinary shares	16,962
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	980.29	490 Ordinary shares	490
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	2,252,766.00	1,126,383 Ordinary shares	1,126,383
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	432.13	216 Ordinary shares	216
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	804.00	402 Ordinary shares	402
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	123,216.34	61,562 Ordinary shares	61,562
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	39,507.61	19,739 Ordinary shares	19,739
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,124.00	562 Ordinary shares	562
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	2,506.00	1,253 Ordinary shares	1,253
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,068.32	534 Ordinary shares	534
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	690.00	345 Ordinary shares	345
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	492.00	246 Ordinary shares	246
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	702.21	351 Ordinary shares	351
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	60,129.06	30,042 Ordinary shares	30,042
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	604.18	302 Ordinary shares	302
Monday, 12 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	55,217.38	27,588 Ordinary shares	27,588

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	56,092.57	29,062 Ordinary shares	29,062
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	74,287.62	38,489 Ordinary shares	38,489
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	114,698.12	59,426 Ordinary shares	59,426
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	181,220.95	93,892 Ordinary shares	93,892
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	65,013.49	33,684 Ordinary shares	33,684
Tuesday, 06 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	53,357.61	27,645 Ordinary shares	27,645
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	47,741.98	24,608 Ordinary shares	24,608
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	48,475.34	24,986 Ordinary shares	24,986
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	59,062.46	30,443 Ordinary shares	30,443
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	67,488.32	34,786 Ordinary shares	34,786
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	50,956.73	26,265 Ordinary shares	26,265
Monday, 05 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	164,631.07	84,857 Ordinary shares	84,857