

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Pinnacle Investment Management Group Limited (ASX: PNI)

ACN/ARSN 100 325 184

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 27 / 06 / 2017

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Shares	8,071,439	8,071,439	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Annexure C			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

7. Addresses

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

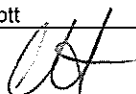
Name	Address
Annexure A	

Signature

print name Chris Stott

capacity CIO

sign here



date 29 / June / 2017

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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".
- (9) 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.

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
RBC Investor Services	Level 47, 2 Park Street, Sydney NSW 2000

Signed: _____



Date: 29/06/2017

ANNEUXURE B

Holder Of Relevant	Nature of relevant interest (6)	Class and Number of Securities
WAM Capital Limited	Management of portfolio of investments of WAM Capital Limited	4,859,018 ordinary shares
WAM Research Limited	Management of portfolio of investments of WAM Research Limited	1,847,914 ordinary shares
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	238,438 ordinary shares
WAM Microcap Limited	Management of portfolio of investments of WAM Microcap Limited	1,126,069 ordinary shares

Holder Of Relevant	Registered Holder of Securities	Person entitled to be the registered as holder (8)	Nature of relevant interest (6)	Class and Number of Securities
WAM Capital Limited	RBC Investor Services	WAM Capital Limited	Management of portfolio of investments of WAM Capital Limited	4,859,018 ordinary shares
WAM Research Limited	RBC Investor Services	WAM Research Limited	Management of portfolio of investments of WAM Research Limited	1,847,914 ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	RBC Investor Services	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	238,438 ordinary shares
WAM Microcap Limited	RBC Investor Services	WAM Microcap Limited	Management of portfolio of investments of WAM Microcap Limited	1,126,069 ordinary shares

ANNEXURE C

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
30-Aug-16	WAM Capital Limited	On market Purchase	3 512 934.00	2 460 302	Ordinary Shares	2 460 302
30-Aug-16	WAM Research Limited	On market Purchase	1 523 751.00	1 067 689	Ordinary Shares	1 067 689
30-Aug-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	157 694.00	110 433	Ordinary Shares	110 433
16-Sep-16	WAM Capital Limited	On market Purchase	2 617 684.25	3 373 197	Ordinary Shares	3 373 197
16-Sep-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	85 624.45	44 954	Ordinary Shares	44 954
16-Sep-16	WAM Research Limited	On market Purchase	878 784.75	460 997	Ordinary Shares	460 997
23-Sep-16	WAM Capital Limited	On market Purchase	760 704.72	349 200	Ordinary Shares	349 200
23-Sep-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	28 493.72	14 200	Ordinary Shares	14 200
23-Sep-16	WAM Research Limited	On market Purchase	274 101.56	136 600	Ordinary Shares	136 600
10-Nov-16	WAM Research Limited	On market Purchase	149 893.59	72 157	Ordinary Shares	72 157
10-Nov-16	WAM Capital Limited	On market Purchase	202 353.73	97 637	Ordinary Shares	97 637
16-Nov-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 844.85	767	Ordinary Shares	767
17-Nov-16	WAM Research Limited	On market Purchase	486 441.43	202 239	Ordinary Shares	202 239
17-Nov-16	WAM Capital Limited	On market Purchase	1 222 117.96	508 098	Ordinary Shares	508 098
17-Nov-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	58 859.61	28 471	Ordinary Shares	28 471
25-Nov-16	WAM Research Limited	On market Purchase	215 430.99	83 668	Ordinary Shares	83 668
25-Nov-16	WAM Capital Limited	On market Purchase	541 245.71	210 950	Ordinary Shares	210 950
25-Nov-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	26 066.82	10 160	Ordinary Shares	10 160
28-Nov-16	WAM Research Limited	On market Purchase	70 611.32	27 522	Ordinary Shares	27 522
28-Nov-16	WAM Capital Limited	On market Purchase	177 408.33	69 348	Ordinary Shares	69 348
28-Nov-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	8 543.55	3 330	Ordinary Shares	3 330
08-Dec-16	WAM Research Limited	On market Purchase	15 072.40	6 291	Ordinary Shares	6 291
08-Dec-16	WAM Capital Limited	On market Purchase	37 881.67	15 806	Ordinary Shares	15 806
08-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 823.66	761	Ordinary Shares	761
09-Dec-16	WAM Research Limited	On market Purchase	38 925.13	15 820	Ordinary Shares	15 820
09-Dec-16	WAM Capital Limited	On market Purchase	97 802.46	39 749	Ordinary Shares	39 749
09-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	4 709.40	1 914	Ordinary Shares	1 914
12-Dec-16	WAM Research Limited	On market Purchase	10 891.91	4 400	Ordinary Shares	4 400
12-Dec-16	WAM Capital Limited	On market Purchase	27 368.40	11 056	Ordinary Shares	11 056
12-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	5 316.93	532	Ordinary Shares	532
13-Dec-16	WAM Research Limited	On market Purchase	11 018.31	5 259	Ordinary Shares	5 259
13-Dec-16	WAM Capital Limited	On market Purchase	32 710.38	13 214	Ordinary Shares	13 214
13-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 574.38	636	Ordinary Shares	636
14-Dec-16	WAM Research Limited	On market Purchase	18 379.60	7 479	Ordinary Shares	7 479
14-Dec-16	WAM Capital Limited	On market Purchase	46 178.78	18 791	Ordinary Shares	18 791
14-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	2 221.58	904	Ordinary Shares	904
31-Jan-17	WAM Capital Limited	On market Purchase	1 094 209.00	430 955	Ordinary Shares	430 955
31-Jan-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	43 814.40	20 756	Ordinary Shares	20 756
31-Jan-17	WAM Research Limited	On market Purchase	411 681.60	173 534	Ordinary Shares	173 534
01-May-17	WAM Research Limited	On market Purchase	97 070.63	42 133	Ordinary Shares	42 133
01-May-17	WAM Capital Limited	On market Purchase	243 879.56	105 802	Ordinary Shares	105 802
01-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	11 744.28	5 095	Ordinary Shares	5 095
02-May-17	WAM Capital Limited	On market Purchase	6 201.40	3 158	Ordinary Shares	3 158
04-May-17	WAM Capital Limited	On market Purchase	47 385.44	18 368	Ordinary Shares	18 368
06-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 715.76	1 632	Ordinary Shares	1 632
05-May-17	WAM Capital Limited	On market Purchase	24 664.63	10 705	Ordinary Shares	10 705
05-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 665.00	731	Ordinary Shares	731
12-May-17	WAM Capital Limited	On market Purchase	21 074.14	9 533	Ordinary Shares	9 533
12-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 076.46	467	Ordinary Shares	467
23-May-17	WAM Research Limited	On market Purchase	1 532.85	625	Ordinary Shares	625
23-May-17	WAM Capital Limited	On market Purchase	4 633.66	1 750	Ordinary Shares	1 750
23-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	105.93	85	Ordinary Shares	85
02-Jun-17	WAM Capital Limited	On market Purchase	308 346.47	126 613	Ordinary Shares	126 613
02-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	15 130.60	6 213	Ordinary Shares	6 213
02-Jun-17	WAM Capital Limited	On market Purchase	4 661.13	2 740	Ordinary Shares	2 740
02-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	323.33	133	Ordinary Shares	133
05-Jun-17	WAM Research Limited	On market Purchase	8 599.79	3 355	Ordinary Shares	3 355
05-Jun-17	WAM Capital Limited	On market Purchase	27 619.59	8 825	Ordinary Shares	8 825
05-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 107.27	432	Ordinary Shares	432
06-Jun-17	WAM Capital Limited	On market Purchase	33 031.49	12 848	Ordinary Shares	12 848
06-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 619.69	630	Ordinary Shares	630
06-Jun-17	WAM Research Limited	On market Purchase	12 552.06	4 885	Ordinary Shares	4 885
07-Jun-17	WAM Capital Limited	On market Purchase	49 153.28	19 666	Ordinary Shares	19 666
07-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	2 407.91	934	Ordinary Shares	934
09-Jun-17	WAM Research Limited	On market Purchase	8 248.36	3 192	Ordinary Shares	3 192
09-Jun-17	WAM Capital Limited	On market Purchase	21 678.46	8 397	Ordinary Shares	8 397
09-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 063.05	431	Ordinary Shares	431
13-Jun-17	WAM Research Limited	On market Purchase	14 434.78	5 593	Ordinary Shares	5 593
13-Jun-17	WAM Capital Limited	On market Purchase	37 967.12	14 713	Ordinary Shares	14 713
13-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 860.80	721	Ordinary Shares	721
14-Jun-17	WAM Research Limited	On market Purchase	12 149.36	4 717	Ordinary Shares	4 717
14-Jun-17	WAM Capital Limited	On market Purchase	31 953.56	12 405	Ordinary Shares	12 405
14-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	1 516.00	608	Ordinary Shares	608
16-Jun-17	WAM Research Limited	On market Purchase	31 431.04	11 446	Ordinary Shares	11 446
16-Jun-17	WAM Capital Limited	On market Purchase	82 655.44	30 100	Ordinary Shares	30 100
16-Jun-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market Purchase	4 053.14	1 476	Ordinary Shares	1 476
27-Jun-17	WAM Research Limited	On market Purchase	297 803.95	102 500	Ordinary Shares	102 500
01-Sep-16	WAM Capital Limited	On Market Sale	16 572.08	8 723	Ordinary Shares	8 723
02-Sep-16	WAM Research Limited	On Market Sale	4 735.78	2 514	Ordinary Shares	2 514
02-Sep-16	WAM Research Limited	On Market Sale	55 755.62	29 538	Ordinary Shares	29 538
15-Nov-16	WAM Research Limited	On Market Sale	1 353.02	600	Ordinary Shares	600
15-Nov-16	WAM Research Limited	On Market Sale	52 559.71	22 705	Ordinary Shares	22 705
16-Dec-16	WAM Research Limited	On Market Sale	11 774.94	4 864	Ordinary Shares	4 864
16-Dec-16	WAM Capital Limited	On Market Sale	29 585.02	12 221	Ordinary Shares	12 221
16-Dec-16	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Sale	1 423.45	588	Ordinary Shares	588
24-Jan-17	WAM Research Limited	On Market Sale	178 502.03	68 806	Ordinary Shares	68 806
24-Jan-17	WAM Capital Limited	On Market Sale	448 420.59	172 869	Ordinary Shares	172 869
24-Jan-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Sale	21 597.38	8 325	Ordinary Shares	8 325
27-Jan-17	WAM Research Limited	On Market Sale	126 076.67	47 681	Ordinary Shares	47 681
27-Jan-17	WAM Capital Limited	On Market Sale	316 758.34	119 795	Ordinary Shares	119 795
27-Jan-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Sale	15 254.22	5 769	Ordinary Shares	5 769
27-Jan-17	WAM Research Limited	On Market Sale	72 772.85	27 522	Ordinary Shares	27 522
27-Jan-17	WAM Capital Limited	On Market Sale	182 839.06	69 348	Ordinary Shares	69 348
27-Jan-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Sale	8 805.09	3 330	Ordinary Shares	3 330

Signed: _____

Date: 29/09/2017