

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Pinnacle Investment Management Group Limited
ABN	22 100 325 184

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Steve Wilson AM
Date of last notice	22 September 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect 80,000 held by Steve Wilson
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	9,450,000 securities held by Warragai Investments Pty Ltd 4,750,000 securities held by Kinauld Pty Ltd 3,120,000 securities held by Earlston Nominees Pty Ltd 1,550,000 securities held by Robert Wilson 30,000 securities held by Jane Wilson on trust for Isobel Wilson 30,000 securities held by Jane Wilson on trust for Harriet Wilson 30,000 securities held by Jane Wilson on trust for William Wilson 30,000 securities held by Jane Wilson on trust for Gretel Wilson 750,000 securities held by Willben Pty Ltd 600,000 securities held by HSBC Custody Nominees

+ See chapter 19 for defined terms.

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	(Australia) Pty Ltd
Date of change	12 and 13 December 2017
No. of securities held prior to change	20,220,000
Class	Ordinary fully paid
Number acquired	200,000
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	200,000 securities acquired by Willben Pty Ltd at \$3.7679 = \$753,579.20
No. of securities held after change	20,420,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of shares from Warragai Investments Pty Ltd to a custodian for security purposes pursuant to a Master Loan Agreement and Deed of Security on 12 December 2017 On market trade by Willben Pty Ltd on 13 December 2017

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Master Loan Agreement and Deed of Security
Nature of interest	Warragai Investments Pty Ltd, of which Steve Wilson AM is a director and shareholder, has entered into a Master Loan Agreement and Deed of Security in respect of a portion of its holding in Pinnacle Investment Management Group Limited. The loan facility provides Warragai Investments Pty Ltd with an ability to borrow against the value of the Pinnacle Investment Management Group Limited shares held as collateral pursuant to the Deed of Security. Voting rights, attributable to the transferred shares, are transferred to the Custodian. The term of the loan facility is approximately 3 years.
Name of registered holder (if issued securities)	HSBC Custody Nominees (Australia) Pty Ltd
Date of change	12 December 2017
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	600,000 ordinary shares

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Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.