

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: **Macquarie Atlas Roads Group**

ACN/ARSN **141 075 201**

1. Details of substantial holder

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

The holder ceased to be a substantial holder on **3 May 2018**
The previous notice was given to the company on **30 April 2018**
The previous notice was dated **26 April 2018**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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(4)	Consideration given in relation to change(5)	Class(6) and number of securities affected	Person's votes affected
Please refer to Schedule 1.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	

4. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB
Deutsche Securities Australia Limited	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
RREEF America LLC	1209 Orange Street, Corporation Trust Center, Wilmington, Delaware, United States 19801
DBX Advisors LLC	1209 Orange Street, Corporation Trust Center, Wilmington, Delaware, United States 19801

Harsha. N

Signature

Name Harsha Narashimha

Deutsche Bank AG, Hong Kong Branch

7 May 2018

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Number of securities affected	Person's votes affected
26/4/2018	Deutsche Investment Management Americas Inc.	Buy	6.18	43	43
26/4/2018	Deutsche Investment Management Americas Inc.	Buy	6.14	73	73
27/4/2018	Deutsche Bank AG, London Branch	Stock borrow from Citi Bank (Refer to Schedule 2)	N/A	384,900	384,900
27/4/2018	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	15,100	15,100
27/4/2018	Deutsche Bank AG, Sydney Branch	Sell	6.28	-36,000	-36,000
30/4/2018	DBX Advisors LLC	Buy	6.43	945	945
30/4/2018	Deutsche Bank AG, London Branch	Sell	6.39	-2,307	-2,307
1/5/2018	Deutsche Bank AG, London Branch	Buy	6.45	5,271	5,271
1/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to JP Morgan Chase (Refer to Schedule 2)	N/A	-181,800	-181,800
2/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to Citi Bank (Refer to Schedule 2)	N/A	-206,589	-206,589
2/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to JP Morgan Chase (Refer to Schedule 2)	N/A	-32,800	-32,800
2/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to JP Morgan Chase (Refer to Schedule 2)	N/A	-77,011	-77,011
2/5/2018	RREEF America LLC	Buy	6.47	13,200	13,200
2/5/2018	Deutsche Securities Australia Limited	Return of stock borrow to JP Morgan Chase Bank, N.A. (Sydney Branch) (Refer to Schedule 2)	N/A	-15,000	-15,000
3/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to Citi Bank (Refer to Schedule 2)	N/A	-34,718	-34,718
3/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to Citi Bank (Refer to Schedule 2)	N/A	-100,000	-100,000
3/5/2018	Deutsche Bank AG, London Branch	Return of stock borrow to Citi Bank (Refer to Schedule 2)	N/A	-29,482	-29,482
3/5/2018	RREEF America LLC	Buy	6.44	15,800	15,800
3/5/2018	Deutsche Investment Management Americas Inc.	Buy	6.44	48,000	48,000

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) STATE STREET BANK UK TRI PARTY ACCOUNT	(1) Deutsche Bank AG, London Branch (2) BLACKROCK PACIFIC EX JAPAN EQUITY TRACKER FUND
Transfer date:	From 27 April 2018 to 3 May 2018	From 27 April 2018 to 3 May 2018
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) Citi Bank	(1) Deutsche Bank AG, London Branch (2) ISHARES FTSE/MACQUARIE GLOBAL INFRASTRUCTURE 100
Transfer date:	From 27 April 2018 to 3 May 2018	From 27 April 2018 to 3 May 2018
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase	(1) Deutsche Securities Australia Limited (2) BNP PARIBAS SECURITIES SERVICES
Transfer date:	From 27 April 2018 to 3 May 2018	From 27 April 2018 to 3 May 2018
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Securities Australia Limited (2) JP Morgan Chase Bank, N.A. (Sydney Branch)
Transfer date:	From 27 April 2018 to 3 May 2018
Holder of voting rights:	Registered holder
Are there any restrictions on voting rights:	No
If yes, detail:	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes
If yes, detail any exceptions:	N/A