

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **PINNACLE INVESTMENT MANAGEMENT GROUP LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	10 February 2021
The previous notice was given to the company on	04 May 2020
The previous notice was dated	04 May 2020

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	13,303,197	7.15%	11,435,843	6.07%

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
				COMMON STOCK	COMMON STOCK
06/11/2020	FIL	BUY	4.3693 AUD	5,605	5,605
06/11/2020	FIL	BUY	4.3693 AUD	5,887	5,887
06/11/2020	FIL	BUY	4.3693 AUD	30,507	30,507
07/30/2020	FIL	Transition Out	5.1900 AUD	784,263	784,263
07/31/2020	FIL	SELL	4.9936 AUD	2,312	2,312
08/04/2020	FIL	BUY	5.5932 AUD	9,394	9,394
08/04/2020	FIL	BUY	5.5932 AUD	50,449	50,449
08/04/2020	FIL	BUY	5.6000 AUD	92,464	92,464
08/04/2020	FIL	BUY	5.6000 AUD	496,537	496,537
08/04/2020	FIL	SELL	5.6000 AUD	92,464	92,464
08/04/2020	FIL	SELL	5.6000 AUD	496,537	496,537

08/04/2020	FIL	SELL	5.6175 AUD	102,967	102,967
09/10/2020	FIL	SELL	5.1951 AUD	215,000	215,000
09/10/2020	FIL	SELL	5.2423 AUD	8,404	8,404
09/10/2020	FIL	SELL	5.2700 AUD	182,159	182,159
09/11/2020	FIL	BUY	5.3011 AUD	43,866	43,866
09/11/2020	FIL	BUY	5.3013 AUD	14,480	14,480
09/11/2020	FIL	SELL	5.0186 AUD	97,243	97,243
09/21/2020	FIL	BUY	4.9695 AUD	1,377	1,377
09/21/2020	FIL	BUY	4.9695 AUD	12,509	12,509
09/21/2020	FIL	BUY	4.9695 AUD	24,255	24,255
09/21/2020	FIL	BUY	5.0200 AUD	1,461	1,461
09/21/2020	FIL	BUY	5.0200 AUD	7,935	7,935
09/21/2020	FIL	BUY	5.0200 AUD	33,780	33,780
09/21/2020	FIL	BUY	5.0200 AUD	57,564	57,564
09/21/2020	FIL	SELL	5.0200 AUD	1,461	1,461
09/21/2020	FIL	SELL	5.0200 AUD	7,935	7,935
09/21/2020	FIL	SELL	5.0200 AUD	33,780	33,780
09/21/2020	FIL	SELL	5.0200 AUD	57,564	57,564
09/22/2020	FIL	BUY	4.9040 AUD	1,414	1,414
09/22/2020	FIL	BUY	4.9040 AUD	33,545	33,545
09/22/2020	FIL	BUY	4.9040 AUD	65,041	65,041
09/23/2020	FIL	BUY	4.9869 AUD	1,398	1,398
09/23/2020	FIL	BUY	4.9869 AUD	7,411	7,411
09/23/2020	FIL	BUY	4.9869 AUD	14,370	14,370
09/24/2020	FIL	BUY	4.9729 AUD	56	56
09/24/2020	FIL	BUY	4.9729 AUD	15,826	15,826
09/24/2020	FIL	BUY	4.9729 AUD	30,688	30,688
09/25/2020	FIL	BUY	4.9750 AUD	10,155	10,155
09/25/2020	FIL	BUY	4.9750 AUD	28,873	28,873
09/25/2020	FIL	BUY	4.9750 AUD	45,829	45,829
09/25/2020	FIL	SELL	4.9435 AUD	881	881
09/25/2020	FIL	SELL	4.9435 AUD	5,374	5,374
09/25/2020	FIL	SELL	4.9435 AUD	6,483	6,483
09/25/2020	FIL	SELL	4.9435 AUD	12,697	12,697
09/25/2020	FIL	SELL	4.9750 AUD	10,155	10,155
09/25/2020	FIL	SELL	4.9750 AUD	28,873	28,873
09/25/2020	FIL	SELL	4.9750 AUD	45,829	45,829
10/01/2020	FIL	SELL	5.0571 AUD	13,610	13,610
10/14/2020	FIL	BUY	5.2700 AUD	120,189	120,189
10/30/2020	FIL	SELL	5.0800 AUD	13,266	13,266
10/30/2020	FIL	SELL	5.0800 AUD	77,746	77,746
10/30/2020	FIL	SELL	5.1023 AUD	3,196	3,196
11/04/2020	FIL	SELL	4.9964 AUD	32,649	32,649
11/05/2020	FIL	SELL	4.9751 AUD	45,511	45,511
11/06/2020	FIL	BUY	5.1900 AUD	1,345	1,345
11/09/2020	FIL	BUY	5.2630 AUD	9,689	9,689
11/09/2020	FIL	BUY	5.2630 AUD	11,037	11,037
11/10/2020	FIL	BUY	5.4670 AUD	16,984	16,984
11/10/2020	FIL	BUY	5.4670 AUD	19,346	19,346
11/11/2020	FIL	BUY	5.5675 AUD	28,148	28,148
11/11/2020	FIL	BUY	5.5675 AUD	32,062	32,062

11/11/2020	FIL	SELL	5.5193 AUD	1,682	1,682
11/12/2020	FIL	Transition Out	5.6500 AUD	149,807	149,807
11/20/2020	FIL	SELL	5.7965 AUD	5,611	5,611
11/20/2020	FIL	SELL	5.7965 AUD	12,835	12,835
11/20/2020	FIL	SELL	5.7965 AUD	13,168	13,168
11/27/2020	FIL	SELL	5.8400 AUD	109,441	109,441
12/01/2020	FIL	BUY	6.1630 AUD	49,634	49,634
12/01/2020	FIL	BUY	6.1630 AUD	49,634	49,634
12/02/2020	FIL	SELL	6.0292 AUD	6,260	6,260
12/02/2020	FIL	SELL	6.0292 AUD	8,489	8,489
12/02/2020	FIL	SELL	6.0292 AUD	14,663	14,663
12/03/2020	FIL	BUY	6.0300 AUD	3,789	3,789
12/09/2020	FIL	BUY	6.3293 AUD	36,896	36,896
12/17/2020	FIL	Transition In	6.3070 AUD	63,924	63,924
12/29/2020	FIL	BUY	7.2323 AUD	638,438	638,438
12/29/2020	FIL	BUY	7.2385 AUD	185,086	185,086
01/05/2021	FIL	SELL	7.4076 AUD	882	882
01/05/2021	FIL	SELL	7.4076 AUD	1,184	1,184
01/05/2021	FIL	SELL	7.4076 AUD	2,771	2,771
01/05/2021	FIL	SELL	7.4076 AUD	13,861	13,861
01/06/2021	FIL	SELL	7.4029 AUD	5,453	5,453
01/06/2021	FIL	SELL	7.4029 AUD	8,195	8,195
01/06/2021	FIL	SELL	7.4029 AUD	19,180	19,180
01/06/2021	FIL	SELL	7.4029 AUD	95,950	95,950
01/07/2021	FIL	SELL	7.2526 AUD	20,000	20,000
01/08/2021	FIL	SELL	7.0610 AUD	19,143	19,143
01/11/2021	FIL	SELL	6.8567 AUD	5,044	5,044
01/11/2021	FIL	SELL	6.8980 AUD	52,429	52,429
01/13/2021	FIL	SELL	7.2460 AUD	893	893
01/13/2021	FIL	SELL	7.2460 AUD	893	893
01/13/2021	FIL	SELL	7.2460 AUD	893	893
01/13/2021	FIL	SELL	7.2460 AUD	3,804	3,804
01/14/2021	FIL	SELL	7.2760 AUD	3,420	3,420
01/14/2021	FIL	SELL	7.2760 AUD	6,740	6,740
01/14/2021	FIL	SELL	7.2760 AUD	8,921	8,921
01/14/2021	FIL	SELL	7.2760 AUD	55,166	55,166
01/15/2021	FIL	SELL	7.2670 AUD	1,169	1,169
01/15/2021	FIL	SELL	7.2670 AUD	2,305	2,305
01/15/2021	FIL	SELL	7.2670 AUD	3,051	3,051
01/15/2021	FIL	SELL	7.2670 AUD	18,867	18,867
01/20/2021	FIL	SELL	7.2591 AUD	80,554	80,554
01/22/2021	FIL	SELL	7.4727 AUD	66,630	66,630
01/25/2021	FIL	SELL	7.4661 AUD	10,000	10,000
01/27/2021	FIL	SELL	7.3050 AUD	72,924	72,924
01/27/2021	FIL	SELL	7.3338 AUD	4,639	4,639
01/28/2021	FIL	SELL	7.4200 AUD	75,893	75,893
02/01/2021	FIL	SELL	7.0900 AUD	107,798	107,798
02/02/2021	FIL	SELL	7.5800 AUD	37,216	37,216
02/04/2021	FIL	BUY	8.8500 AUD	1,714	1,714
02/04/2021	FIL	SELL	8.5292 AUD	50,112	50,112
02/05/2021	FIL	BUY	9.4113 AUD	3,892	3,892

02/05/2021	FIL	BUY	9.4113 AUD	15,497	15,497
02/08/2021	FIL	BUY	9.8378 AUD	17,160	17,160
02/08/2021	FIL	BUY	9.8378 AUD	68,449	68,449
02/08/2021	FIL	BUY	9.9120 AUD	24,831	24,831
02/08/2021	FIL	BUY	9.9120 AUD	98,647	98,647
02/08/2021	FIL	BUY	10.0050 AUD	44,648	44,648
02/08/2021	FIL	BUY	10.0050 AUD	177,874	177,874
02/08/2021	FIL	SELL	9.8410 AUD	13,025	13,025
02/08/2021	FIL	SELL	9.8410 AUD	285,908	285,908
02/09/2021	FIL	SELL	9.3729 AUD	14,221	14,221
02/09/2021	FIL	SELL	9.3729 AUD	312,174	312,174
02/10/2021	FIL	SELL	9.6066 AUD	17,225	17,225
02/10/2021	FIL	SELL	9.6066 AUD	378,124	378,124
02/10/2021	FIL	SELL	9.8120 AUD	1,289	1,289
02/10/2021	FIL	SELL	9.8120 AUD	6,073	6,073
02/10/2021	FIL	SELL	9.8120 AUD	6,948	6,948
02/10/2021	FIL	SELL	9.8120 AUD	19,565	19,565
02/10/2021	FIL	SELL	9.8120 AUD	24,468	24,468
02/10/2021	FIL	SELL	9.8120 AUD	27,049	27,049
02/10/2021	FIL	SELL	9.8120 AUD	66,579	66,579
			Total Buys	2,797,665	2,797,665
			Total Sells	(3,794,873)	(3,794,873)
			Total Transition In	63,924	63,924
			Total Transition Out	(934,070)	(934,070)
			Total Movement	(1,867,354)	(1,867,354)

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

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:

Refer to Annexure A



Sign Here _____

Dated: 12 February 2021

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Fund Management (Ireland) Limited	George Quay House, 43 Townsend Street, Dublin 2, Ireland	BBHCUS33BOS (19)	Investment Discretion / Voting Power	42,399
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)		2,662,888
		HSBC BANK PLC (C)		1,093,390
		NATIONAL ASTL BK MELBOURNE (S)		1,099,690
		NORTHERN TRUST LONDON (C)		16,267
		STATE STREET LUXEMBOURG		219,369
FIL Investment Management (Hong Kong) Limited	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)		1,418,436
		CLEARSTREAM BANKING SA LUX (C)		168,146
		LANDESBANK BADEN-WUERTTEMBERG		337,172
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	NORTHERN TRUST LONDON (C)		99,268
FIL Limited	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	STATE STREET BANK AND TR CO		164
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		4,278,654
Grand Total				11,435,843