

25 November 2024

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Notice of change of interests of substantial holder

Attached is a Form 604 Notice of change of interests of a substantial shareholder in relation to Bravura Solutions Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Karen Hughes
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Bravura Solutions Limited

ACN/ARSN 164 391 128

1. Details of substantial holder (1)

Name National Nominees Ltd ACF Australian Ethical Investment Limited

ABN 51 004 278 899

There was a change in the interests of the substantial holder on 21/11/2024

The previous notice was given to the company on 22/03/2024

The previous notice was dated 22/03/2024

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		Present notice	
	Person's votes (5)	Voting power (6)	Person's votes (5)	Voting power (6)
Ordinary Shares	38,240,259	8.53%	33,746,850	7.53%

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
Please refer to Annexure A					

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
National Nominees Ltd	National Nominees Ltd ACF Australian Ethical Investment	National Nominees Ltd ACF Australian Ethical Investment	Holder of security	33,746,850 Ordinary F/P	7.53%

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

6. Addresses

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

Name	Address
National Nominees Ltd	Level 12, 500 Bourke St, MELBOURNE VIC 3000
Australian Ethical Investment Limited	GPO Box Centre Sydney, GPO Box 8, Sydney NSW 2001

Signature

Print name: Robert Bush

Capacity: Head of Fund Accounting

Sign here:

Date: 25/11/2024

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
 - (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice

Annexure A

BVS

BRAVURA SOLUTIONS LTD

National Nominees Ltd ACF Australian Ethical Investment Ltd
Holds

% This Report
8.53

% Previous Report
8.53

%Movement
-1.00

AEI Holding
33,746,850

Issued Shares
448,354,002

Notice Required: Form 604 - Notice of change of interest of substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
	National Nominees Ltd ACF Australian Ethical Investment Ltd				National Nominees Ltd ACF Australian Ethical Investment Ltd
16/04/2024	National Nominees Ltd ACF	Sell	594,018.25	425,000	National Nominees Ltd ACF
16/04/2024	National Nominees Ltd ACF	Sell	558,271.08	403,750	National Nominees Ltd ACF
16/04/2024	National Nominees Ltd ACF	Sell	98,518.43	71,250	National Nominees Ltd ACF
16/04/2024	National Nominees Ltd ACF	Sell	104,826.75	75,000	National Nominees Ltd ACF
23/04/2024	National Nominees Ltd ACF	Sell	114,592.41	81,987	National Nominees Ltd ACF
23/04/2024	National Nominees Ltd ACF	Sell	1,691,027.40	1,209,873	National Nominees Ltd ACF
23/04/2024	National Nominees Ltd ACF	Sell	20,223.18	14,469	National Nominees Ltd ACF
23/04/2024	National Nominees Ltd ACF	Sell	298,417.99	213,508	National Nominees Ltd ACF
24/04/2024	National Nominees Ltd ACF	Sell	1,209,251.43	850,000	National Nominees Ltd ACF
24/04/2024	National Nominees Ltd ACF	Sell	213,397.31	150,000	National Nominees Ltd ACF
29/04/2024	National Nominees Ltd ACF	Sell	298,069.88	212,500	National Nominees Ltd ACF
29/04/2024	National Nominees Ltd ACF	Sell	52,600.57	37,500	National Nominees Ltd ACF
02/05/2024	National Nominees Ltd ACF	Sell	360,320.17	256,522	National Nominees Ltd ACF
02/05/2024	National Nominees Ltd ACF	Sell	63,586.49	45,269	National Nominees Ltd ACF
20/05/2024	National Nominees Ltd ACF	Buy	-	500,000	National Nominees Ltd ACF
20/05/2024	National Nominees Ltd ACF	Buy	612,258.57	500,000	National Nominees Ltd ACF
20/05/2024	National Nominees Ltd ACF	Buy	-	500,000	National Nominees Ltd ACF
21/05/2024	National Nominees Ltd ACF	Buy	608,501.38	500,000	National Nominees Ltd ACF
06/06/2024	National Nominees Ltd ACF	Buy	-	1,196,786	National Nominees Ltd ACF
07/06/2024	National Nominees Ltd ACF	Buy	1,270,686.34	1,196,786	National Nominees Ltd ACF
07/06/2024	National Nominees Ltd ACF	Buy	-	153,784	National Nominees Ltd ACF
11/06/2024	National Nominees Ltd ACF	Buy	157,118.50	153,784	National Nominees Ltd ACF
11/06/2024	National Nominees Ltd ACF	Buy	-	346,216	National Nominees Ltd ACF
13/06/2024	National Nominees Ltd ACF	Buy	353,643.24	346,216	National Nominees Ltd ACF
13/06/2024	National Nominees Ltd ACF	Buy	-	137,980	National Nominees Ltd ACF
02/08/2024	National Nominees Ltd ACF	Buy	138,898.70	137,980	National Nominees Ltd ACF
02/08/2024	National Nominees Ltd ACF	Buy	-	193,067	National Nominees Ltd ACF
12/09/2024	National Nominees Ltd ACF	Buy	212,720.84	193,067	National Nominees Ltd ACF
12/09/2024	National Nominees Ltd ACF	Sell	638,944.00	500,000	National Nominees Ltd ACF
28/10/2024	National Nominees Ltd ACF	Sell	1,336,541.06	900,000	National Nominees Ltd ACF
28/10/2024	National Nominees Ltd ACF	Sell	863,937.17	581,758	National Nominees Ltd ACF
20/11/2024	National Nominees Ltd ACF	Sell	301,002.52	200,000	National Nominees Ltd ACF
04/11/2024	National Nominees Ltd ACF	Sell	102,399.02	66,250	National Nominees Ltd ACF
19/11/2024	National Nominees Ltd ACF	Sell	741,274.87	500,000	National Nominees Ltd ACF
01/11/2024	National Nominees Ltd ACF	Sell	340,207.61	221,971	National Nominees Ltd ACF
01/11/2024	National Nominees Ltd ACF	Sell	340,207.61	221,971	National Nominees Ltd ACF
20/11/2024	National Nominees Ltd ACF	Sell	91,558.02	60,814	National Nominees Ltd ACF
21/11/2024	National Nominees Ltd ACF	Sell	233,403.25	155,600	National Nominees Ltd ACF
04/11/2024	National Nominees Ltd ACF	Sell	102,399.02	66,250	National Nominees Ltd ACF
19/11/2024	National Nominees Ltd ACF	Sell	741,274.87	500,000	National Nominees Ltd ACF