

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme Premier Investments Ltd PMVACN/ARSN 64 006 727 966**1. Details of substantial holder (1)**Name Airlie Funds Management Pty Ltd on its own behalf and behalf of Magellan Financial Group Limited and its related bodies corporate in Annexure A ('Magellan')ACN/ARSN (if applicable) Airlie ACN 159 022 974 Magellan (see Annexure A)The holder became a substantial holder on 25/09/2018**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	Person's votes (5)	Voting power (6)
FULLY PAID ORDINARY SHARES	8,101,894.00	8,101,894.00	5.12%

**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
REFER TO 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
REFER TO 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
		Cash	Non-cash	
REFER TO ANNEXURE B				

**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	N/A

**7. Addresses**

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

Name	Address
Airlie Funds Management Pty Ltd	Level 8, 333 George St, SYDNEY NSW 2001
Magellan	MLC Centre, Level 36, 19 Martin Place, SYDNEY NSW 2000

## Signature

print name      David Cooper      capacity      Managing Director

sign here            date      27/09/2018

**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**

### **1. Details of Substantial holder**

#### **Magellan:**

Magellan Financial Group Limited (ACN 108 437 592)  
Magellan Asset Management Limited (ACN 120 593 946)

### **3. Change in relevant interests**

Refer Annexure B.

### **4. Present relevant interests**

#### **Nature of relevant interest**

**Airlie** - Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as responsible entity of various managed investment schemes or investment manager (as provided for under its investment mandates).

**Magellan** - is an associate of Airlie pursuant to section 12(2)(a) of the Act and has a relevant interest in all the shares held by Airlie by virtue of section 608(3) of the act. Please refer to the ASX announcement made by Magellan Financial Group Limited (MFG AU) on 6 February 2018 <https://www.asx.com.au/asxpdf/20180206/pdf/43rc70vb8d17kt.pdf>

#### **Registered holder of securities**

Refer Annexure B

### **5. Associates**

**Magellan** - is an associate of Airlie pursuant to section 12(2)(a) of the Act and has a relevant interest in all the shares held by Airlie by virtue of section 608(3) of the act. Please refer to the ASX announcement made by Magellan Financial Group Limited (MFG AU) on 6 February 2018 <https://www.asx.com.au/asxpdf/20180206/pdf/43rc70vb8d17kt.pdf>



25/09/2018

Registered holder of securities	Address	Number of securities	Class of securities
JP Morgan Chase Limited	Level 18, 85 Castlereagh Street, NSW 2000	✓ 2,975,921.00	Ordinary
Citicorp Nominees	GPO Box 764G, Melbourne, VIC, 3001	✓ 705,928.00	Ordinary
Northern Trust	1 George Street Singapore	✓ 2,396,513.00	Ordinary
State Street	420 George Street, Sydney, NSW 2000	✓ 771,549.00	Ordinary
NAB	Level 12, 500 Bourke Street, Melbourne VIC 3000	✓ 697,767.00	Ordinary
BNP	Level 4, 60 Castlereagh Street, Sydney, NSW 2000	✓ 554,216.00	Ordinary
Neither Airlie Funds Management nor any affiliates own these shares for any of their own accounts, rather the shares reported above are owned by accounts under the discretionary investment management of Airlie.			

Total

8,101,894.00

Annexure B of Form 603 – Notice of Initial Substantial Holder

DATE	VOLUME	NET TRADE
25/09/2018	51020 \$	919,747.54
25/09/2018	58188 \$	1,048,966.48
25/09/2018	21843 \$	393,768.04
25/09/2018	94963 \$	1,711,916.59
25/09/2018	41444 \$	747,119.10
25/09/2018	11535 \$	207,943.70
25/09/2018	33450 \$	603,009.70
25/09/2018	51789 \$	933,610.45
25/09/2018	21236 \$	382,825.53
25/09/2018	14532 \$	261,971.21
24/09/2018	5109 \$	92,625.48
24/09/2018	1687 \$	30,554.51
24/09/2018	1673 \$	30,331.26
24/09/2018	471 \$	8,530.62
24/09/2018	5952 \$	107,908.96
24/09/2018	1363 \$	24,686.30
24/09/2018	7180 \$	130,172.43
24/09/2018	1962 \$	35,535.23
24/09/2018	3052 \$	55,332.35
24/09/2018	839 \$	15,195.75
24/09/2018	2034 \$	36,876.14
24/09/2018	550 \$	9,961.46
21/09/2018	2488 \$	45,216.01
21/09/2018	694 \$	12,612.51
21/09/2018	2011 \$	36,547.18
21/09/2018	3145 \$	57,156.09
21/09/2018	1279 \$	23,244.08
21/09/2018	883 \$	16,047.32
19/09/2018	-15658 -\$	304,827.20
19/09/2018	-405 -\$	7,924.90
19/09/2018	-17853 -\$	347,559.08
19/09/2018	-462 -\$	9,040.26
19/09/2018	-6701 -\$	130,453.90
19/09/2018	-174 -\$	3,404.77
19/09/2018	-29136 -\$	567,214.55
19/09/2018	-754 -\$	14,754.01
19/09/2018	-7270 -\$	141,531.08
19/09/2018	-188 -\$	3,678.72
19/09/2018	-2028 -\$	39,480.75
19/09/2018	-53 -\$	1,037.08
19/09/2018	-5877 -\$	114,412.41
19/09/2018	-152 -\$	2,974.28
19/09/2018	-9194 -\$	178,987.19
19/09/2018	-238 -\$	4,657.10

19/09/2018	-3703 -\$	72,089.36
19/09/2018	-96 -\$	1,878.50
19/09/2018	-2580 -\$	50,226.98
19/09/2018	-67 -\$	1,311.03
17/09/2018	-2199 -\$	43,040.47
17/09/2018	-2506 -\$	49,049.31
17/09/2018	-941 -\$	18,417.96
17/09/2018	-4089 -\$	80,032.97
17/09/2018	-1020 -\$	19,964.20
17/09/2018	-285 -\$	5,578.23
17/09/2018	-825 -\$	16,147.52
17/09/2018	-1292 -\$	25,288.00
17/09/2018	-521 -\$	10,197.41
17/09/2018	-363 -\$	7,104.91
14/09/2018	-10766 -\$	211,788.62
14/09/2018	-3017 -\$	59,350.39
13/09/2018	-398 -\$	7,831.91
12/09/2018	-14910 -\$	293,480.51
12/09/2018	-16984 -\$	334,304.03
12/09/2018	-6375 -\$	125,482.12
12/09/2018	-27717 -\$	545,566.70
12/09/2018	-15650 -\$	308,046.29
12/09/2018	-4367 -\$	85,957.70
12/09/2018	-12645 -\$	248,897.46
12/09/2018	-19824 -\$	390,205.08
12/09/2018	-7937 -\$	156,227.69
12/09/2018	-5562 -\$	109,479.45
24/08/2018	-10000 -\$	194,584.40
24/08/2018	-12539 -\$	243,131.21
24/08/2018	4270 \$	82,795.30
24/08/2018	2752 \$	53,361.28
24/08/2018	1032 \$	20,010.48
24/08/2018	4485 \$	86,964.15
23/08/2018	-10000 -\$	194,024.33
14/08/2018	-11484 -\$	212,103.45
14/08/2018	-13055 -\$	241,118.99
14/08/2018	-4901 -\$	90,518.90
14/08/2018	-21307 -\$	393,529.10
14/08/2018	-5258 -\$	97,112.50
14/08/2018	-1466 -\$	27,076.25
14/08/2018	-4233 -\$	78,181.28
14/08/2018	-6666 -\$	123,117.52
14/08/2018	-2713 -\$	50,107.68
14/08/2018	-1869 -\$	34,519.45
9/08/2018	-80 -\$	1,454.00
9/08/2018	-981 -\$	17,824.74
9/08/2018	-3328 -\$	60,486.27
9/08/2018	-40830 -\$	741,879.87
9/08/2018	-3534 -\$	64,230.32
9/08/2018	-43345 -\$	787,577.35
9/08/2018	-1327 -\$	24,118.17
9/08/2018	-16273 -\$	295,679.92
9/08/2018	-5767 -\$	104,815.00
9/08/2018	-70747 -\$	1,285,470.87
9/08/2018	-2120 -\$	38,530.92
9/08/2018	-26000 -\$	472,419.22
9/08/2018	-588 -\$	10,686.87
9/08/2018	-7216 -\$	131,114.50
9/08/2018	-1697 -\$	30,842.91
9/08/2018	-20821 -\$	378,316.95
9/08/2018	-2312 -\$	42,020.52
9/08/2018	-28358 -\$	515,264.01
9/08/2018	-1021 -\$	18,556.63
9/08/2018	-12529 -\$	227,651.56
9/08/2018	-644 -\$	11,704.67
9/08/2018	-7900 -\$	143,542.76
7/08/2018	-28124 -\$	511,012.23
7/08/2018	-33698 -\$	612,291.64
7/08/2018	-12275 -\$	223,036.38
7/08/2018	-53403 -\$	970,330.91
7/08/2018	-33562 -\$	609,820.54

7/08/2018	-9439 -\$	171,506.35
7/08/2018	-26676 -\$	484,702.12
7/08/2018	-33106 -\$	601,535.03
7/08/2018	-15522 -\$	282,034.27
7/08/2018	-9195 -\$	167,072.88
20/07/2018	-7949 -\$	137,278.09
20/07/2018	-556 -\$	9,602.04
20/07/2018	-1464 -\$	25,283.07
20/07/2018	-517 -\$	8,928.52
20/07/2018	-2390 -\$	41,274.97
19/07/2018	-21 -\$	360.65
19/07/2018	-1222 -\$	20,986.04
19/07/2018	-864 -\$	14,837.92
19/07/2018	-296 -\$	5,083.36
19/07/2018	-1424 -\$	24,455.10
16/07/2018	-1945 -\$	33,407.15
12/07/2018	-82 -\$	1,408.09
12/07/2018	-3149 -\$	54,074.05
12/07/2018	-1138 -\$	19,541.53
12/07/2018	-4820 -\$	82,768.16
11/07/2018	-793 -\$	13,602.69
11/07/2018	-4235 -\$	72,644.85
11/07/2018	-3865 -\$	66,298.09
11/07/2018	-1559 -\$	26,742.23
11/07/2018	-6521 -\$	111,857.65
22/06/2018	-362 -\$	6,159.24
22/06/2018	-10231 -\$	174,075.15
22/06/2018	-13097 -\$	222,838.64
22/06/2018	-4867 -\$	82,809.47
22/06/2018	-21443 -\$	364,841.48
22/06/2018	-11634 -\$	197,946.46
22/06/2018	-3244 -\$	55,194.97
22/06/2018	-9357 -\$	159,204.49
22/06/2018	-16038 -\$	272,878.23
22/06/2018	-5232 -\$	89,019.75
22/06/2018	-4495 -\$	76,480.09
21/06/2018	-357 -\$	5,998.61
21/06/2018	-10579 -\$	177,757.13
21/06/2018	-13001 -\$	218,453.59
21/06/2018	-4845 -\$	81,409.71
21/06/2018	-21218 -\$	356,522.43
21/06/2018	-13000 -\$	218,436.78
21/06/2018	-3638 -\$	61,128.70
21/06/2018	-10312 -\$	173,270.78
21/06/2018	-13379 -\$	224,805.06
21/06/2018	-6098 -\$	102,463.65
21/06/2018	-3573 -\$	60,036.51
20/06/2018	-204 -\$	3,406.23
20/06/2018	-5740 -\$	95,841.95
20/06/2018	-6752 -\$	112,739.52
20/06/2018	-2544 -\$	42,477.69
20/06/2018	-10885 -\$	181,749.07
20/06/2018	-6784 -\$	113,273.83
20/06/2018	-2012 -\$	33,594.77
20/06/2018	-5204 -\$	86,892.25
20/06/2018	-8112 -\$	135,447.72
20/06/2018	-3181 -\$	53,113.81
20/06/2018	-831 -\$	13,875.37
15/06/2018	-541 -\$	9,021.25
15/06/2018	-17321 -\$	288,830.11
15/06/2018	-19741 -\$	329,183.95
15/06/2018	-7405 -\$	123,479.41
15/06/2018	-32198 -\$	536,906.17
15/06/2018	-7816 -\$	130,332.90
15/06/2018	-2181 -\$	36,368.49
15/06/2018	-6281 -\$	104,736.56
15/06/2018	-10702 -\$	178,457.36
15/06/2018	-3520 -\$	58,696.49
15/06/2018	-2979 -\$	49,675.24
13/06/2018	-354 -\$	5,925.02
13/06/2018	-10455 -\$	174,988.86

13/06/2018	-17307 -\$	289,673.10
13/06/2018	-5630 -\$	94,231.21
13/06/2018	-25503 -\$	426,852.32
13/06/2018	-9944 -\$	166,436.08
13/06/2018	-2339 -\$	39,148.63
13/06/2018	-9717 -\$	162,636.70
13/06/2018	-12671 -\$	212,078.81
13/06/2018	-4829 -\$	80,824.60
5/06/2018	-289 -\$	4,708.10
1/06/2018	-2854 -\$	45,134.29

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