

Talomon Capital

33 St James's Square, London SW1Y 4JS, United Kingdom
www.talomon.com

ASX
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Talomon Capital Limited
33 St James's Square
London SW17 4JS

Dear Sirs,

Re: Notice of Interests of Substantial Shareholder under Section 671B – Form 603

Please note enclosed Form 603 dated 07th June 2019 duly completed by Talomon Capital Limited, authorised and regulated by the FCA under reference number 771484.

This is to notify the Exchange that as at 04th June 2019 Talomon Capital Limited as Investment Manager for its Funds under management had purchased a total of 6,647,389 Ordinary Shares in BWX Limited (ISIN: AU000000BWX7) or 5.35% of the companies outstanding shares in the market. For the purpose of this notice an outstanding share balance of 124,249,888 was used to calculate the percentage holding.

We have notified BWX Limited as to the substantial holding as at 05th June 2019 and this has been acknowledged by vinod.somani@bwxltd.com.

If you have any questions or require any additional Information please contact Peter Grigorey on +44 203 908 2501 or +44 7879603731. Peter.grigorey@talomon.com

Best Regards



Peter Grigorey
Director
Talomon Capital Limited

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme

BWX LIMITED

ACN/ARSN

163 488 631**1. Details of substantial holder (1)**

Name

TALOMON CAPITAL LIMITED

ACN/ARSN (if applicable)

The holder became a substantial holder on

04/06/2019**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)
<u>ORDINARY SHARES</u>	<u>6647389</u>	<u>6647389</u>	<u>5.35%</u>

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
<u>TALOMON CAPITAL LIMITED</u>		<u>6,647,389</u>
		<u>ORDINARY SHARES</u>

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
<u>TALOMON CAPITAL LIMITED</u>	<u>CITIBANK AUSTRALIA SEGREGATED DMWIBS AC</u>		<u>2038152</u>
<u>TALOMON CAPITAL LIMITED</u>	<u>MORGAN STANLEY AND CO INTL PLC LONDON</u>	<u>IPB CLIENTS AUSTRALIA NON TREATY ACCOUNT</u>	<u>3709237</u>

ORDINARY SHARES**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
<u>TALOMON CAPITAL LIMITED</u>		Cash Non-cash	
<u>PLEASE NOTE ATTACHED LIST OF TRANSACTIONS FOR THE LAST</u>			
<u>FOUR MONTHS TRADING BY TALOMON CAPITAL LIMITED</u>			

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
PETER GRIGOREY	33 ST JAMES'S SQUARE LONDON SW1M 4JS
PETER.GRIGOREY@TALONON.COM	

Signature

print name PETER GRIGOREY capacity DIRECTOR
 sign here  date 07/06/2019

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.

Reference	Account	Fund	Custodian	Buy/Sell	Product ID	Product Type	Order Price	Trade Date	Settle Date	Order Qty	Net Amount (\$USD)	Net Amount (Local)	Net Price	Settle CCY	Broker
9791	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6087	04/06/2019	05/06/2019	284,848.00	-92934.5398	-180777.34	1.60872617	AUD	UBSK
9792	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6072	03/06/2019	05/06/2019	265,503.00	-85855.74	-180815.19	1.60882509	AUD	UBSK
9793	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6221	31/05/2019	04/06/2019	17,123.00	-4271.75	-180825.02	1.60882509	AUD	UBSK
9644	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	30/05/2019	03/06/2019	72,047.00	-135900.55	-180835.49	1.60882509	AUD	UBSK
9645	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	61,556.00	-100913.31	-180845.74	1.60882509	AUD	UBSK
9596	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	15,241.00	-25937.75	-180855.99	1.60882509	AUD	UBSK
9597	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	174,101.00	-28444.67	-180866.24	1.60882509	AUD	UBSK
9598	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	391,026.00	-63624.33	-180876.49	1.60882509	AUD	UBSK
9599	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	49.00	-80.61	-180886.74	1.60882509	AUD	UBSK
9600	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	6,727.00	-1120.18	-180896.99	1.60882509	AUD	UBSK
9601	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	15,203.00	-2611.45	-180907.24	1.60882509	AUD	UBSK
9602	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	18,559.00	-3214.44	-180917.49	1.60882509	AUD	UBSK
9603	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	1,400,043.00	-23470.87	-180927.74	1.60882509	AUD	UBSK
9604	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	37,362.00	-6457.01	-180937.99	1.60882509	AUD	UBSK
9605	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	2,375.00	-4016.80	-180948.24	1.60882509	AUD	UBSK
9606	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	21,255.00	-36254.92	-180958.49	1.60882509	AUD	UBSK
9607	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	97,191.00	-16254.92	-180968.74	1.60882509	AUD	UBSK
9608	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	12,812.00	-2140.18	-180978.99	1.60882509	AUD	UBSK
9609	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	74,655.00	-12735.88	-180989.24	1.60882509	AUD	UBSK
9610	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	2,746.00	-462.51	-180999.49	1.60882509	AUD	UBSK
9611	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	444.00	-73.05	-181009.74	1.60882509	AUD	UBSK
9612	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	7,083.00	-1172.30	-181019.99	1.60882509	AUD	UBSK
9613	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	3,915.00	-654.57	-181030.24	1.60882509	AUD	UBSK
9614	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	21,348.00	-36254.92	-181040.49	1.60882509	AUD	UBSK
9615	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	33,821.00	-56427.54	-181050.74	1.60882509	AUD	UBSK
9616	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	5,101.00	-851.22	-181060.99	1.60882509	AUD	UBSK
9617	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	111,963.00	-18585.26	-181071.24	1.60882509	AUD	UBSK
9618	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	1,550.00	-261.45	-181081.49	1.60882509	AUD	UBSK
9619	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	314,933.00	-537.75	-181091.74	1.60882509	AUD	UBSK
9620	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	17,037.00	-2867.78	-181101.99	1.60882509	AUD	UBSK
9621	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	75,458.00	-12778.19	-181112.24	1.60882509	AUD	UBSK
9622	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	170,543.00	-2867.78	-181122.49	1.60882509	AUD	UBSK
9623	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	22,148.00	-36254.92	-181132.74	1.60882509	AUD	UBSK
9624	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	38,484.00	-6457.01	-181142.99	1.60882509	AUD	UBSK
9625	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	188,327.00	-31703.88	-181153.24	1.60882509	AUD	UBSK
9626	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	204,762.00	-34490.57	-181163.49	1.60882509	AUD	UBSK
9627	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	157,094.00	-26473.54	-181173.74	1.60882509	AUD	UBSK
9628	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	278,514.00	-45708.09	-181183.99	1.60882509	AUD	UBSK
9629	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	188,327.00	-31703.88	-181194.24	1.60882509	AUD	UBSK
9630	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	280,206.00	-46254.92	-181204.49	1.60882509	AUD	UBSK
9631	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	185,874.00	-31703.88	-181214.74	1.60882509	AUD	UBSK
9632	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	1,589.00	-261.45	-181224.99	1.60882509	AUD	UBSK
9633	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	53.00	-9.00	-181235.24	1.60882509	AUD	UBSK
9634	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	376,109.00	-6457.01	-181245.49	1.60882509	AUD	UBSK
9635	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	2,713.00	-457.01	-181255.74	1.60882509	AUD	UBSK
9636	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	87,498.00	-15173.71	-181265.99	1.60882509	AUD	UBSK
9637	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	188,327.00	-31703.88	-181276.24	1.60882509	AUD	UBSK
9638	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	91,923.00	-15173.71	-181286.49	1.60882509	AUD	UBSK
9639	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	80,033.00	-13703.88	-181296.74	1.60882509	AUD	UBSK
9640	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	125,578.00	-20995.49	-181306.99	1.60882509	AUD	UBSK
9641	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	202,814.00	-34490.57	-181317.24	1.60882509	AUD	UBSK
9642	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	95,503.00	-16254.92	-181327.49	1.60882509	AUD	UBSK
9643	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	185,145.00	-31703.88	-181337.74	1.60882509	AUD	UBSK
9644	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	55,726.00	-9547.01	-181347.99	1.60882509	AUD	UBSK
9645	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	18,783.00	-31703.88	-181358.24	1.60882509	AUD	UBSK
9646	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	118,785.00	-20995.49	-181368.49	1.60882509	AUD	UBSK
9647	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	180,292.00	-31703.88	-181378.74	1.60882509	AUD	UBSK
9648	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	3,708.28	-645.70	-181388.99	1.60882509	AUD	UBSK
9649	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	112,196.00	-18077.34	-181399.24	1.60882509	AUD	UBSK
9650	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	117,123.00	-21737.35	-181409.49	1.60882509	AUD	UBSK
9651	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	53,473.00	-9279.00	-181419.74	1.60882509	AUD	UBSK
9652	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	27,847.00	-4640.71	-181429.99	1.60882509	AUD	UBSK
9653	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	71,292.00	-12595.97	-181440.24	1.60882509	AUD	UBSK
9654	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	76,734.00	-13590.55	-181450.49	1.60882509	AUD	UBSK
9655	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	181,101.00	-31703.88	-181460.74	1.60882509	AUD	UBSK
9656	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	9.00	-1.50	-181470.99	1.60882509	AUD	UBSK
9657	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	1,215.00	-209.95	-181481.24	1.60882509	AUD	UBSK
9658	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	2,746.00	-457.01	-181491.49	1.60882509	AUD	UBSK
9659	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	3,512.00	-585.26	-181501.74	1.60882509	AUD	UBSK
9660	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	25,300.00	-4278.19	-181511.99	1.60882509	AUD	UBSK
9661	038CAB6X7	Blackwell	MS	BUY	BWVX AU Equity	EQ	1.6436	29/05/2019	03/06/2019	6,710.00					

8869 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.4028	08/04/2019	30/04/2019	56,991.00	80558.37142			
8851 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.1503	05/04/2019	05/04/2019	2,112.00	2145.55886	1368.4211	2.8021179 AUD	US\$
8827 0001636	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.1532	04/04/2019	08/04/2019	333.00	504.716128	490.36	2.3485653 AUD	US\$
8860 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.2513	03/04/2019	05/04/2019	5,390.00	7399.50829	797.17	2.3195882 AUD	US\$
8751 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.2511	02/04/2019	05/04/2019	2,963.00	4455.64631	1266.64	2.3195882 AUD	US\$
8175 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.2508	19/03/2019	21/03/2019	22,984.00	337.5612004	702.34	2.3195882 AUD	US\$
8125 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.3502	19/03/2019	21/03/2019	67,474.00	93259.34627	5382.89	2.3195882 AUD	US\$
8502 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.3579	18/03/2019	20/03/2019	5,673.00	5415.359233	15646.63	2.34855485 AUD	US\$
8476 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.3574	15/03/2019	19/03/2019	60,758.00	6654.51	13069.502 AUD		US\$
8421 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.3575	12/03/2019	14/03/2019	1,409.00	118178.8882	18992.42	2.3517526 AUD	US\$
8390 0001635	Talmon Value Fund	US\$	SELL	BWV AU Equity	EQ	2.3581	11/03/2019	13/03/2019	111,762.00	2057.866595	330.4	2.35588488 AUD	US\$
6114 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	2.4168	11/03/2019	13/03/2019	111,762.00	168109.7413	26991.31	2.41501617 AUD	US\$
6138 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	2.4101	12/03/2019	17/03/2019	35,359.00	140139.31543	12769.31	2.41197751 AUD	US\$
6094 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.1052	14/03/2019	18/03/2019	71,176.00	179840.00269	27939.23	2.41087365 AUD	US\$
9075 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.0931	14/03/2019	14/03/2019	121,108.00	300443.0068	48059.35	2.40935617 AUD	US\$
6069 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.1159	11/03/2019	13/03/2019	16,070.00	40645.81396	56531.53	2.41278485 AUD	US\$
5768 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.0738	10/03/2019	12/03/2019	20,997.00	77727.90414	126365.87	2.41278485 AUD	US\$
5670 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.7604	17/03/2019	21/03/2019	85,732.00	160696.39101	40804.46	2.40717227 AUD	US\$
5632 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.85	13/03/2019	15/03/2019	137,518.00	426938.4552	667.6231	2.41521395 AUD	US\$
5609 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.9254	10/03/2019	14/03/2019	112,118.00	552361.884	552361.884	2.40887745 AUD	US\$
5597 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	4.9496	09/03/2019	09/03/2019	159,124.00	408559.074	98488.46	2.44936004 AUD	US\$
5583 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4821	06/03/2019	08/03/2019	130,406.00	678641.0417	1061176.73	2.49545813 AUD	US\$
5516 0001639	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.5	09/03/2018	07/04/2018	1,804.00	457763.2051	71517.26	5.48709885 AUD	US\$
5529 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.5	07/08/2018	06/08/2018	39.00	5171.73564	9930.93	5.50495011 AUD	US\$
5556 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.5	25/07/2018	27/07/2018	274,356.00	131.212759	-214.99	5.50447179 AUD	US\$
5434 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4997	24/07/2018	25/07/2018	2,993.00	35826.7007	15102.71	5.5049999 AUD	US\$
5425 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4482	23/07/2018	25/07/2018	36,444.00	220641.9253	-10570.78	5.500461026 AUD	US\$
5318 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4851	23/07/2018	24/07/2018	65,940.00	227919.0602	-24843.24	5.49213858 AUD	US\$
5291 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4801	19/07/2018	24/07/2018	57,410.00	217658.2164	-60796.96	5.49155509 AUD	US\$
5271 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4068	19/07/2018	24/07/2018	50,480.00	211071.7494	31289.53	5.48500001 AUD	US\$
5258 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.3702	17/07/2018	19/07/2018	44636.00	200240.4503	48949.76	5.4906551 AUD	US\$
5240 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.3927	17/07/2018	19/07/2018	49,438.00	22525.0157	19003.13	5.37503132 AUD	US\$
5230 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4148	16/07/2018	18/07/2018	41,062.00	48633.0297	-3747.056	5.19705291 AUD	US\$
5216 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4074	13/07/2018	17/07/2018	39,575.00	139281.0562	-7645.3147	5.41977353 AUD	US\$
5208 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.4026	12/07/2018	16/07/2018	86,432.00	21553.6122	-21473.148	5.41226668 AUD	US\$
5189 0001635	Talmon Value Fund	US\$	BUY	BWV AU Equity	EQ	5.3625	11/07/2018	13/07/2018	131,155.00	447310.0228	-462937.74	5.40745228 AUD	US\$
Subtotal													
Total													