

Form 604

Corporations Act
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **IDT AUSTRALIA LIMITED**

ACN/ARSN **006 522 970**

1. Details of substantial holder

Name **Bank of America Corporation and its related bodies corporate
(See Appendix C)**

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holder on **Jun 15, 2021**

The previous notice was given to the company on **Mar 30, 2021**

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	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	12,277,760	5.11%	15,371,899	6.41%

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 see Appendix 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Merrill Lynch (Australia) Futures Limited	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Futures Limited	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 12,344,962	12,344,962
Merrill Lynch Markets (Australia) Pty. Limited	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch Markets (Australia) Pty. Limited	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 3,026,937	3,026,937

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	N/A

6. Addresses

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

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
Merrill Lynch (Australia) Futures Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch Markets (Australia) Pty. Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: Jun 17, 2021

Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
3/29/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(1,200)	(1,200)	Refer to App. B
3/31/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(1,200)	(1,200)	Refer to App. B
3/31/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(11,064)	(11,064)	Refer to App. B
4/7/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(23,334)	(23,334)	Refer to App. B
4/13/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(215,117)	(215,117)	Refer to App. B
4/14/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities borrowed	N/A	Ordinary	584,597	584,597	Refer to App. B
4/15/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(186,189)	(186,189)	Refer to App. B
4/16/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(41,847)	(41,847)	Refer to App. B
4/19/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(22,400)	(22,400)	Refer to App. B
4/20/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(72,746)	(72,746)	Refer to App. B
4/21/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(6,565)	(6,565)	Refer to App. B
4/22/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(4,135)	(4,135)	Refer to App. B
4/23/2021	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(33,263)	(33,263)	Refer to App. B
3/29/2021	Merrill Lynch (Australia) Futures Ltd	BUY	735	Ordinary	1,689	1,689	N/A
3/30/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(819)	Ordinary	(1,689)	(1,689)	N/A
3/31/2021	Merrill Lynch (Australia) Futures Ltd	BUY	4,077	Ordinary	9,372	9,372	N/A
3/31/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(4,171)	Ordinary	(9,372)	(9,372)	N/A
4/1/2021	Merrill Lynch (Australia) Futures Ltd	BUY	24,507	Ordinary	58,641	58,641	N/A
4/1/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,699	Ordinary	6,276	6,276	N/A
4/6/2021	Merrill Lynch (Australia) Futures Ltd	BUY	19,357	Ordinary	44,934	44,934	N/A
4/6/2021	Merrill Lynch (Australia) Futures Ltd	BUY	4,167	Ordinary	9,922	9,922	N/A
4/6/2021	Merrill Lynch (Australia) Futures Ltd	BUY	4,314	Ordinary	9,804	9,804	N/A
4/6/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(367)	Ordinary	(853)	(853)	N/A
4/7/2021	Merrill Lynch (Australia) Futures Ltd	BUY	7,155	Ordinary	16,872	16,872	N/A
4/7/2021	Merrill Lynch (Australia) Futures Ltd	BUY	7,185	Ordinary	17,106	17,106	N/A
4/7/2021	Merrill Lynch (Australia) Futures Ltd	BUY	4,162	Ordinary	9,567	9,567	N/A
4/7/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(7,355)	Ordinary	(17,104)	(17,104)	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
4/7/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(9,545)	Ordinary	(23,060)	(23,060)	N/A
4/7/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(21,233)	Ordinary	(52,291)	(52,291)	N/A
4/8/2021	Merrill Lynch (Australia) Futures Ltd	BUY	8,202	Ordinary	22,509	22,509	N/A
4/8/2021	Merrill Lynch (Australia) Futures Ltd	BUY	9,088	Ordinary	25,196	25,196	N/A
4/8/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2,006)	Ordinary	(5,497)	(5,497)	N/A
4/8/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,656)	Ordinary	(3,968)	(3,968)	N/A
4/8/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(15,608)	Ordinary	(41,355)	(41,355)	N/A
4/9/2021	Merrill Lynch (Australia) Futures Ltd	BUY	223	Ordinary	620	620	N/A
4/9/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,926	Ordinary	11,251	11,251	N/A
4/9/2021	Merrill Lynch (Australia) Futures Ltd	BUY	4,695	Ordinary	13,226	13,226	N/A
4/9/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,771	Ordinary	10,773	10,773	N/A
4/9/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(11,644)	Ordinary	(33,751)	(33,751)	N/A
4/12/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,976	Ordinary	12,234	12,234	N/A
4/12/2021	Merrill Lynch (Australia) Futures Ltd	BUY	39,287	Ordinary	118,997	118,997	N/A
4/12/2021	Merrill Lynch (Australia) Futures Ltd	BUY	5,343	Ordinary	15,949	15,949	N/A
4/12/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2)	Ordinary	(5)	(5)	N/A
4/13/2021	Merrill Lynch (Australia) Futures Ltd	BUY	20,827	Ordinary	69,013	69,013	N/A
4/13/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(3,628)	Ordinary	(12,232)	(12,232)	N/A
4/14/2021	Merrill Lynch (Australia) Futures Ltd	BUY	526	Ordinary	1,525	1,525	N/A
4/14/2021	Merrill Lynch (Australia) Futures Ltd	BUY	17,997	Ordinary	57,715	57,715	N/A
4/14/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(52,926)	Ordinary	(149,513)	(149,513)	N/A
4/15/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(5,932)	Ordinary	(17,401)	(17,401)	N/A
4/15/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1)	Ordinary	(4)	(4)	N/A
4/16/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,136	Ordinary	9,362	9,362	N/A
4/16/2021	Merrill Lynch (Australia) Futures Ltd	BUY	645	Ordinary	1,898	1,898	N/A
4/16/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(0.34)	Ordinary	(1)	(1)	N/A
4/16/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(16,800)	Ordinary	(50,000)	(50,000)	N/A
4/19/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,679	Ordinary	4,730	4,730	N/A
4/19/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,303	Ordinary	9,174	9,174	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
4/19/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(23,136)	Ordinary	(68,127)	(68,127)	N/A
4/19/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(0.34)	Ordinary	(1)	(1)	N/A
4/20/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,661	Ordinary	7,943	7,943	N/A
4/20/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,766	Ordinary	8,135	8,135	N/A
4/20/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,291	Ordinary	3,853	3,853	N/A
4/20/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(221)	Ordinary	(660)	(660)	N/A
4/21/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,293	Ordinary	3,692	3,692	N/A
4/21/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,002)	Ordinary	(2,946)	(2,946)	N/A
4/22/2021	Merrill Lynch (Australia) Futures Ltd	BUY	5,696	Ordinary	14,123	14,123	N/A
4/22/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(3,758)	Ordinary	(9,395)	(9,395)	N/A
4/22/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,080)	Ordinary	(2,718)	(2,718)	N/A
4/23/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,025	Ordinary	2,500	2,500	N/A
4/23/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,248	Ordinary	5,483	5,483	N/A
4/23/2021	Merrill Lynch (Australia) Futures Ltd	BUY	348	Ordinary	893	893	N/A
4/23/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(737)	Ordinary	(1,798)	(1,798)	N/A
4/23/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,891)	Ordinary	(4,728)	(4,728)	N/A
4/26/2021	Merrill Lynch (Australia) Futures Ltd	BUY	20,473	Ordinary	50,551	50,551	N/A
4/26/2021	Merrill Lynch (Australia) Futures Ltd	BUY	181	Ordinary	453	453	N/A
4/26/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(394)	Ordinary	(906)	(906)	N/A
4/27/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,598	Ordinary	4,151	4,151	N/A
4/28/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,078	Ordinary	2,914	2,914	N/A
4/28/2021	Merrill Lynch (Australia) Futures Ltd	BUY	8,677	Ordinary	23,773	23,773	N/A
4/28/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(84)	Ordinary	(227)	(227)	N/A
4/29/2021	Merrill Lynch (Australia) Futures Ltd	BUY	567	Ordinary	1,574	1,574	N/A
4/29/2021	Merrill Lynch (Australia) Futures Ltd	BUY	5,265	Ordinary	15,260	15,260	N/A
4/29/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(4,292)	Ordinary	(12,000)	(12,000)	N/A
4/30/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,087	Ordinary	2,979	2,979	N/A
4/30/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2,200)	Ordinary	(6,301)	(6,301)	N/A
4/30/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2,439)	Ordinary	(6,682)	(6,682)	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
5/3/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,573	Ordinary	10,331	10,331	N/A
5/3/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2,102)	Ordinary	(5,681)	(5,681)	N/A
5/3/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(3,045)	Ordinary	(8,578)	(8,578)	N/A
5/4/2021	Merrill Lynch (Australia) Futures Ltd	BUY	6,632	Ordinary	19,717	19,717	N/A
5/4/2021	Merrill Lynch (Australia) Futures Ltd	BUY	18,244	Ordinary	55,285	55,285	N/A
5/4/2021	Merrill Lynch (Australia) Futures Ltd	BUY	235	Ordinary	682	682	N/A
5/4/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(6,557)	Ordinary	(19,717)	(19,717)	N/A
5/4/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(15,860)	Ordinary	(47,691)	(47,691)	N/A
5/5/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(557)	Ordinary	(1,637)	(1,637)	N/A
5/6/2021	Merrill Lynch (Australia) Futures Ltd	BUY	603	Ordinary	1,724	1,724	N/A
5/6/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(972)	Ordinary	(2,802)	(2,802)	N/A
5/7/2021	Merrill Lynch (Australia) Futures Ltd	BUY	496	Ordinary	1,458	1,458	N/A
5/7/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,177)	Ordinary	(3,487)	(3,487)	N/A
5/10/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,254	Ordinary	6,830	6,830	N/A
5/10/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(2,213)	Ordinary	(6,749)	(6,749)	N/A
5/11/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(752)	Ordinary	(2,393)	(2,393)	N/A
5/12/2021	Merrill Lynch (Australia) Futures Ltd	BUY	368	Ordinary	1,149	1,149	N/A
5/12/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,784)	Ordinary	(5,248)	(5,248)	N/A
5/13/2021	Merrill Lynch (Australia) Futures Ltd	BUY	1,867	Ordinary	6,024	6,024	N/A
5/13/2021	Merrill Lynch (Australia) Futures Ltd	BUY	471	Ordinary	1,427	1,427	N/A
5/13/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,792)	Ordinary	(5,612)	(5,612)	N/A
5/14/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(373)	Ordinary	(1,131)	(1,131)	N/A
5/17/2021	Merrill Lynch (Australia) Futures Ltd	BUY	2,149	Ordinary	6,715	6,715	N/A
5/18/2021	Merrill Lynch (Australia) Futures Ltd	BUY	401	Ordinary	1,273	1,273	N/A
5/19/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(333)	Ordinary	(1,058)	(1,058)	N/A
5/20/2021	Merrill Lynch (Australia) Futures Ltd	BUY	5,415	Ordinary	18,999	18,999	N/A
5/20/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,238)	Ordinary	(4,272)	(4,272)	N/A
5/21/2021	Merrill Lynch (Australia) Futures Ltd	BUY	3,973	Ordinary	13,396	13,396	N/A
5/21/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(14,660)	Ordinary	(50,551)	(50,551)	N/A

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5/21/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(6,770)	Ordinary	(23,270)	(23,270)	N/A
5/24/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,093)	Ordinary	(3,770)	(3,770)	N/A
5/25/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(54)	Ordinary	(183)	(183)	N/A
5/26/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,535)	Ordinary	(4,722)	(4,722)	N/A
5/31/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(483)	Ordinary	(1,534)	(1,534)	N/A
6/1/2021	Merrill Lynch (Australia) Futures Ltd	BUY	411	Ordinary	1,209	1,209	N/A
6/1/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(1,007)	Ordinary	(2,963)	(2,963)	N/A
6/2/2021	Merrill Lynch (Australia) Futures Ltd	BUY	440	Ordinary	1,332	1,332	N/A
6/7/2021	Merrill Lynch (Australia) Futures Ltd	BUY	228	Ordinary	723	723	N/A
6/8/2021	Merrill Lynch (Australia) Futures Ltd	BUY	218	Ordinary	727	727	N/A
6/9/2021	Merrill Lynch (Australia) Futures Ltd	BUY	210	Ordinary	738	738	N/A
6/11/2021	Merrill Lynch (Australia) Futures Ltd	SELL	(36)	Ordinary	(135)	(135)	N/A
6/15/2021	Merrill Lynch (Australia) Futures Ltd	BUY	840,000	Ordinary	3,000,000	3,000,000	N/A

Appendix B: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch Markets (Australia) Pty. Limited and Regal Funds Management Pty Limited as Trustee of Atlantic Absolute Return Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch International	United Kingdom	2312079
ML UK Capital Holdings Limited	United Kingdom	4971231
BofAML EMEA Holdings 2 Limited	United States	119605
Merrill Lynch (Australia) Futures Limited	Australia	3639674
Merrill Lynch International (Australia) Ltd	Australia	2892846
Merrill Lynch Markets (Australia) Pty. Limited	Australia	75587816
Merrill Lynch (Australasia) Pty. Ltd	Australia	75923894
Bank of America Global Holdings, LLC	United States	5169939
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628