

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Insignia Financial Ltd**ACN/ARSN **100 103 722****1. Details of substantial holder (1)**Name **Australian Retirement Trust Pty LTD ATF Australian Retirement Trust**ACN/ARSN (if applicable) **010 720 840**There was a change in the interests of the substantial holder on **04/10/2023**The previous notice was given to the company on **13/09/2023**The previous notice was dated **13/09/2023****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)
Fully paid ordinary shares	46,726,259	7.052%	54,397,772	8.210%

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
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
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	HSBC Custody Nominees (Australia) Ltd		Power to exercise voting rights pursuant to position held as trustee of a	Fully paid ordinary shares 54,397,772	54,397,772

			superannuation fund		

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
Not Applicable	

6. Addresses

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

Name	Address
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	266 George Street, Brisbane, QLD 4000

Signature

print name **Angus Herron Tobias Claesson** capacity **Authorised Signatory**

sign here

 date

06/10/2023

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 (eg. 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

Holder of Relevant Interest	Purchase/Sale	Trade Date	Consideration (Cash)	Consideration (Non-Cash)	Number of Securities
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	14/09/2023	1,252,515.39		499,387
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	15/09/2023	475,221.11		190,563
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	18/09/2023	364,756.35		146,408
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19/09/2023	10,018.39		4,166
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	20/09/2023	159,046.96		64,464
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	20/09/2023	154,698.52		62,534
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/09/2023	315,894.19		131,828
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/09/2023	627,077.03		261,231
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	26/09/2023	690,223.82		280,396
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	27/09/2023	198,281.44		80,233
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	27/09/2023	434,981.63		175,698
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/09/2023	3,055,875.25		1,216,601
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	29/09/2023	163,215.16		65,838
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/10/2023	382,719.87		158,345
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/10/2023	1,248,938.38		516,387
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/10/2023	4,336,241.67		1,798,754
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/10/2023	306,894.61		127,455
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	04/10/2023	877,283.99		362,964
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	04/10/2023	725,072.02		298,072
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	04/10/2023	3,702,994.76		1,519,583