

**Form 604**Corporations 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 **09/12/2024**The previous notice was given to the company on **22/10/2024**The previous notice was dated **22/10/2024****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	Voting power (5)	Person's votes	Voting power (5)
<b>Fully paid ordinary shares</b>	<b>62,655,218</b>	<b>9.341%</b>	<b>69,781,820</b>	<b>10.404%</b>

**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
<b>Refer to Annexure A</b>					

**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
<b>Australian Retirement Trust Pty LTD ATF Australian Retirement Trust</b>	<b>HSBC Custody Nominees (Australia) Ltd</b>		<b>Power to exercise voting rights pursuant to position held as trustee of a superannuation</b>	<b>Fully paid ordinary shares 69,781,820</b>	<b>69,781,820</b>

			<b>fund</b>		

## 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
<b>Not Applicable</b>	<b>Not Applicable</b>

## 6. Addresses

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

Name	Address
<b>Australian Retirement Trust Pty LTD ATF Australian Retirement Trust</b>	<b>266 George Street, Brisbane QLD 4000</b>

## Signature

print name      **Kristy Huxtable**      capacity      **Company Secretary**

sign here            date      **11/12/2024**

## 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 (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.
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## Annexure A

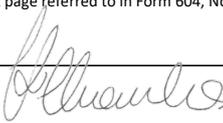
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust ACN 010 720 840

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This is Annexure A of 1 page referred to in Form 604, Notice of change of interest of substantial holder

Kristy Huxtable

Company Secretary



Date: 11/12/2024

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	SELL	23/10/2024	365,536.97		116,919
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/10/2024	50,443.43		16,319
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/10/2024	1,734,324.58		561,073
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/10/2024	580,716.04		187,868
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	24/10/2024	262,139.03		85,057
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	24/10/2024	543,079.95		175,380
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/10/2024	2,053.12		669
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/10/2024	23,649.22		7,706
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/10/2024	70,628.52		23,014
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	25/10/2024	263,121.35		86,447
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/10/2024	180,843.26		60,168
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/10/2024	281,028.79		93,240
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/10/2024	687,407.04		229,817
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	29/10/2024	948,718.80		294,096
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/10/2024	13,548.71		4,166
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/10/2024	731,168.99		220,572
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/10/2024	507,444.90		154,039
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/10/2024	1,380,278.84		419,088
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1/11/2024	710,288.58		216,896
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	4/11/2024	26,419.55		8,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6/11/2024	244,349.33		73,524
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	7/11/2024	291,265.71		88,229
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	8/11/2024	932,887.84		280,230
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	11/11/2024	847,920.03		250,384
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12/11/2024	201,775.81		61,077
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	14/11/2024	38,870,549.51		12,262,003
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	14/11/2024	38,870,549.51		12,262,003
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	15/11/2024	1,981,748.68		613,832
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	20/11/2024	1,633,628.93		497,490
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	20/11/2024	313,761.37		95,635
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	21/11/2024	230,030.48		70,466
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/11/2024	303,376.76		93,646
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/11/2024	169,158.75		53,525
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/11/2024	186,205.37		58,803
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	26/11/2024	2,545.45		811
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	26/11/2024	174,246.50		54,829
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	27/11/2024	174,768.40		54,831
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/11/2024	505.83		169
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	3/12/2024	302,049.32		95,899
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	4/12/2024	103,456.03		32,786
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/12/2024	703,957.15		221,665
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/12/2024	82,494.77		26,031
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6/12/2024	28,169.69		9,034
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9/12/2024	514,546.11		160,232
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9/12/2024	54,380.06		16,998
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9/12/2024	9,062,850.67		2,976,290