

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **JB HI-FI LIMITED**

ACN/ARSN **093 220 136**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and subsidiaries**

ACN (if applicable) **000 431 827**

There was a change in the interests of the Substantial holder on 12 / 01 / 2015

The previous notice was given to the company on 16 / 12 / 2014

The previous notice was dated 12 / 12 / 2014

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	11,433,534	11.55%	9,904,381	10.01%

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 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 annexure 3				

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
	Refer annexure 1 & 2				

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 (if applicable)	Nature of association
Refer to Annexure 1	

6. Addresses

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

Name	Address
Refer to Annexure 1	

Signature

Print name **GLEND A CHARLES**

Capacity **DEPUTY COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details
Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
ALL 'PC' CODES	RBC Investor Services Australia Nominees Pty Ltd ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Limited <PISELECT> GPO Box 5430, Sydney NSW 2001
PCEF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual's Wholesale Concentrated Equity Fund Account Code: PICEF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIBIAS	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Pure Value Share Fund Account Code: PIBIAS GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIDGPF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Dynamic Global Property Fund Account Code: PIDGPF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
PIGPVF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual's Pure Value 2 Share Fund Account Code: PIGPVF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIGSFP	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual's Australian Share Fund Account Code: PIGSFP GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIICAP	RBC Investor Services Australia Nominees Pty Ltd ACF: WealthFocus Investment Advantage Perpetual Australian Share Fund Account Code: PIICAP GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5430 Sydney NSW 2001
PMISF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual's Industrial Share Fund Account Code: PMISF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIRAF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Resources Fund Account code: PIRAF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PISINP	RBC Investor Services Australia Nominees Pty Ltd ACF: WealthFocus Investment Advantage Perpetual Industrial Share Fund Account Code: PISINP GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5430 Sydney NSW 2001
PISMA1	RBC Investor Services Australia Nominees Pty Ltd ACF: SMA Equity Imputation Portfolio Account Code: PISMA1 GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PISMA2	RBC Investor Services Australia Nominees Pty Ltd ACF: SMA Capital Accumulation Portfolio Account Code: PISMA2 GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIWGAP	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code: A1044169 C/- RBC Investor Services Australia Nominees Pty Ltd GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
PIWCPF	UBS Nominee Pty Ltd ACF: PI Protected Aust Share Fund A Account code: A1019475 C/- RBC Investor Services Australia Nominees Pty Ltd GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000

PIWJPI	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual JF Wholesale Prop Income Fund Account Code: PIWJPI GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PIWMCX	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Pure Microcap Pool Account Code: PIWMCX GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIWEYX	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Pure Equity Yield Pool Account Code: PIWEYX GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIWARX	UBS Nominee Pty Ltd ACF: Perpetual Pure Equity Alpha Pool Account code: A1081898/A8081898 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
PIWSPP	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code: A111267 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
PIWSRP	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Wholesael Ethical Fund Account Code: PIWSRP GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PMWSC	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Wholesale Smaller Company Fund Account Code: PIWSCS GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PPSF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Wholesale Property Securities Fund Account Code: PPSF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
PISTIF	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Pure Credit Alpha Fund Account Code: PISTIF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIPAEQ	RBC Investor Services Australia Nominees Pty Ltd ACF: Trust Company Australian Share Fund Account Code: PIPAEQ GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIIMPF	RBC Investor Services Australia Nominees Pty Ltd ACF: Trust Company Share Imputation Fund Account Code: PIIMPF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIPICF	RBC Investor Services Australia Nominees Pty Ltd ACF: Trust Company Income Fund Account Code: PIPICF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
PIDVPF	RBC Investor Services Australia Nominees Pty Ltd ACF: Trust Company Diversified Property Fund Account Code: PIDVPF GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	RBC Investor Services Australia Nominees Pty Ltd ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001
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Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
PEPIC	RBC Investor Services Australia Nominees Pty Ltd ACF: Perpetual Equity Investment Company Ltd Account Code: PEPIC GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <BKCUST A/C> GPO Box 5430 Sydney NSW 2001
CBAISF	Citicorp Nominees Pty Ltd. ACF: Commonwealth Aust Shares Fund 4 Account Code:2350910000 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
NSWTC	BNP Paribas Noms Pty Ltd ACF: NSW Treasury Corporation Account Code: 1140474512D C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
PIACT	Northern Trust ACF: Australian Capital Territory Treasury Account Code:ASPA10 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
PIAVIV	National Nominees Pty Ltd ACF: NAVIGATOR AUSTRALIA LIMITED Account Code: M4NIPA C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIACSR	BNP Paribas Noms Pty Ltd ACF: Australian Catholic Superannuation & Retirement Fund Account code: 1140401985T C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
PIAVSU	BNP Paribas Noms Pty Ltd ACF: AvSuper Pty Ltd Account code: 1140421969Z C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
PICLUB	National Nominees Ltd ACF: Club Plus Superannuation Account Code: C8PTAE C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIEFM6	BNP Paribas Nominees Pty Ltd ACF: EFM Australian Share Fund 6 Account Code: 1140429625S C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
PIFIRS	National Nominees Ltd ACF: FIRST SUPER MANDATE AUSTRALIA Account Code: TIPTAE C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIHEST	JPMorgan Nominees Australia Limited ACF: HEST Australia Limited Account Code: 33112 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PIMEDA	BNP Paribas Nominees Pty Ltd ACF: MEDIA SUPER SMALLER COMPANIES FUND Account code: 1140489689B C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
PINGSS	State Street Australia Limited ACF: NGS SUPER PTY LTD Account code: SDA7 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	HSBC Custody Nominees (Australia) Limited Level 13 580 George St Sydney NSW 2000
PIRAEO	State Street Australia Limited ACF: RUSSELL AUSTRALIAN OPPORTUNITIES FUND Account code: BT7B C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	HSBC Custody Nominees (Australia) Limited Level 13 580 George St Sydney NSW 2000
PITWUS	National Nominees Ltd ACF: TWU SUPERANNUATION Account Code: TUPPAE C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

PIVISI	National Nominees Ltd ACF: TWU SUPERANNUATION Account Code: VTPTSC C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PMCBUS	JPMorgan Nominees Australia Limited ACF: Construction and Building Union Superannuation Fund Account Code: AEQ76 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PMCGSF	Citicorp Nominees Pty Ltd ACF: Commonwealth Aust Shares Fund 11 Account Code: 123696 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
PMCPSF	Citicorp Nominees Pty Ltd ACF: Commonwealth Property Fund 3 Account Code: 1165084027 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
PIAUST	JPMorgan Nominees Australia Limited ACF: Australian Super Ethical SRI Fund Account Code: 36018 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PMSTA	JPMorgan Nominees Australia Limited ACF: Super Trust of Australia Account Code: 40909 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PIMSLC	BNP Paribas Nominees Pty Ltd ACF: Media Super Concentrated Equity Fund Account code: PISPCP C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
T2	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited (Personal Client Services)	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
TEL	National Nominees Pty Ltd ACF: Telstra Superannuation Pty Limited Account Code: TSPPAE C/- RBC Investor Services Australia nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIVICS	National Nominees Pty Ltd ACF: Vic Super Pty Limited Account Code: VSPSAS C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PICATH	National Nominees Pty Ltd ACF: CATHOLIC SUPER FUND PTY LTD Account Code: CDPRDE C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

PIHEAL	JPMorgan Nominees Australia Limited ACF: HEALTH SUPER PTY LTD Account Code: PIHEAL C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PILGSS	JPMorgan Nominees Australia Limited ACF: HEST Australia Limited Account Code: 56566 C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2002	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PILUCR	JPMorgan Nominees Australia Limited ACF: LUCRF PTY LTD MANDATE Account code: PILUCR C/- RBC Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PIPAEQ	National Australia Bank Ltd via Asset Servicing ACF: The Trust Company Australian Share Fund Account Code : TCPAEQ C/- RBC Investor & Treasury Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIIMPF	National Australia Bank Ltd via Asset Servicing ACF: The Trust Company Share Imputation Fund Account Code : TCIMPF C/- RBC Investor & Treasury Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIPICF	National Australia Bank Ltd via Asset Servicing ACF: The Trust Company Income Fund Account Code : TCPICF C/- RBC Investor & Treasury Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PIDVPF	National Australia Bank Ltd via Asset Servicing ACF: The Trust Company Diversified Property Fund Account Code : TCDVPF C/- RBC Investor & Treasury Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
PISTCF	JPMorgan Nominees Australia Limited ACF: SAS Trustee Corporation Account code: 34893 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PMHOST	JPMorgan Nominees Australia Limited ACF: Host - Plus Pty Ltd Account Code: PIHOST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
PIWQLS	UBS Nominees Pty Ltd ACF: Perpetual QI Long Short Fund Account code: A1025745 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
QITE2	RBC Investor Services Australia Nominees Pty Ltd ACF: Quantitative Investments TE 2 Equity Fund Account Code: PIQTE2 GPO Box 5430 Sydney NSW 2001	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

Perpetual Limited
GPO BOX 4172
Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

Summary (Perpetual Ltd)			
File			
JBH (JB HI-FI LTD DEFER)		Portfolios	
Portfolio	Fund	Holdings	
✓ PIWGAP	PM	1,297,523	
✓ PIICAP	PM	282,559	
✓ PIPICF	PM	89,063	
✓ PIIMPF	PM	98,543	
✓ PMCGSF	PM	308,119	
✓ PMSTA	PM	2,205,160	
✓ T3	PCD	1,840	
✓ PMCBUS	PM	728,768	
✓ PIWSRP	PM	378,462	
✓ PIPAEQ	PM	123,824	
✓ PIGSFP	PM	1,545,441	
✓ T2	PCD	562,791	
✓ PCAEPR	PC	64,846	
✓ PIHEST	PM	614,258	
✓ PIAVIV	PM	44,260	
✓ PIBIAS	PM	1,558,924	

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
PMCBUS	JBH	974	14,823	\$ 15.19	17/12/2014
PMCBUS	JBH	4,368	66,435	\$ 15.18	16/12/2014
PMCBUS	JBH	3,540	53,841	\$ 15.18	16/12/2014
PMCBUS	JBH	4,365	66,421	\$ 15.20	16/12/2014
PMCGSF	JBH	- 8,100	123,824	\$ 16.13	12/01/2015
PMCGSF	JBH	- 4,639	70,916	\$ 16.14	12/01/2015
PMCGSF	JBH	- 4,564	69,769	\$ 16.08	12/01/2015
PMCGSF	JBH	- 1,008	15,409	\$ 15.95	09/01/2015
PMCGSF	JBH	- 2,508	38,340	\$ 15.89	09/01/2015
PMCGSF	JBH	- 4,311	65,902	\$ 15.77	07/01/2015
PMCGSF	JBH	1,873	28,488	\$ 15.18	16/12/2014
PMCGSF	JBH	2,842	43,246	\$ 15.20	16/12/2014
PMCGSF	JBH	1,518	23,088	\$ 15.18	16/12/2014
PIGSFP	JBH	- 18,542	305,166	\$ 16.08	12/01/2015
PIGSFP	JBH	- 32,914	542,330	\$ 16.13	12/01/2015
PIGSFP	JBH	- 18,849	310,579	\$ 16.14	12/01/2015
PIGSFP	JBH	- 5,400	89,449	\$ 15.95	09/01/2015
PIGSFP	JBH	- 13,428	220,971	\$ 15.89	09/01/2015
PIGSFP	JBH	- 18,319	305,156	\$ 15.86	08/01/2015
PIGSFP	JBH	- 32,432	539,963	\$ 15.77	07/01/2015
PIWGAP	JBH	- 30,263	497,870	\$ 16.13	12/01/2015
PIGSFP	JBH	9,476	144,110	\$ 15.18	16/12/2014
PIGSFP	JBH	8,881	135,130	\$ 15.20	16/12/2014
PIWGAP	JBH	- 17,049	280,481	\$ 16.08	12/01/2015
PIWGAP	JBH	- 17,331	278,591	\$ 16.14	12/01/2015
PIWGAP	JBH	- 4,535	74,607	\$ 15.95	09/01/2015
PIWGAP	JBH	- 11,275	185,490	\$ 15.89	09/01/2015
PIGSFP	JBH	7,681	116,805	\$ 15.18	16/12/2014
PIWGAP	JBH	- 23,558	387,563	\$ 15.86	08/01/2015
PIICAP	JBH	- 3,226	53,149	\$ 16.08	12/01/2015
PIICAP	JBH	- 5,727	94,365	\$ 16.13	12/01/2015
PIICAP	JBH	- 3,279	54,029	\$ 16.14	12/01/2015
PIWGAP	JBH	- 27,292	452,358	\$ 15.77	07/01/2015
PIICAP	JBH	- 971	15,979	\$ 15.95	09/01/2015
PIICAP	JBH	- 2,414	39,725	\$ 15.89	09/01/2015
PIICAP	JBH	- 4,796	79,412	\$ 15.86	08/01/2015
PIICAP	JBH	- 6,959	115,880	\$ 15.77	07/01/2015
PIWGAP	JBH	5,207	79,234	\$ 15.19	17/12/2014
PIWGAP	JBH	7,205	109,628	\$ 15.20	16/12/2014
PIWGAP	JBH	8,004	121,724	\$ 15.18	16/12/2014
PIWGAP	JBH	- 34,018	566,427	\$ 15.19	16/12/2014
PIWGAP	JBH	6,489	98,678	\$ 15.18	16/12/2014
PIICAP	JBH	1,839	27,981	\$ 15.20	16/12/2014
PIICAP	JBH	1,743	26,507	\$ 15.18	16/12/2014
PIICAP	JBH	1,413	21,488	\$ 15.18	16/12/2014
PIHEST	JBH	- 8,169	127,251	\$ 16.08	12/01/2015
PIHEST	JBH	- 14,499	225,831	\$ 16.13	12/01/2015

PIHEST	JBH	-	8,304	129,340	\$	16.14	12/01/2015
PIHEST	JBH	-	2,242	35,227	\$	15.95	09/01/2015
PIHEST	JBH	-	5,575	86,924	\$	15.89	09/01/2015
PIHEST	JBH	-	8,765	137,717	\$	15.86	08/01/2015
PIHEST	JBH	-	13,653	214,518	\$	15.77	07/01/2015
PIHEST	JBH		867	13,195	\$	15.19	17/12/2014
PIHEST	JBH		3,684	56,032	\$	15.18	16/12/2014
PIHEST	JBH		3,605	54,856	\$	15.20	16/12/2014
PIHEST	JBH		2,987	45,430	\$	15.18	16/12/2014
PMSTA	JBH	-	52,142	859,080	\$	16.13	12/01/2015
PMSTA	JBH	-	29,376	483,418	\$	16.08	12/01/2015
PMSTA	JBH	-	29,861	491,312	\$	16.14	12/01/2015
PMSTA	JBH	-	19,740	325,737	\$	15.89	09/01/2015
PMSTA	JBH	-	7,938	130,811	\$	15.95	09/01/2015
PMSTA	JBH	-	30,973	515,441	\$	15.86	08/01/2015
PMSTA	JBH	-	47,493	790,721	\$	15.77	07/01/2015
PMSTA	JBH		2,996	45,596	\$	15.19	17/12/2014
PMSTA	JBH		13,213	200,964	\$	15.18	16/12/2014
PMSTA	JBH		13,283	202,124	\$	15.20	16/12/2014
PMSTA	JBH		10,711	162,907	\$	15.18	16/12/2014
PIWSRP	JBH	-	187,260	2,750,099	\$	16.13	12/01/2015
PIWSRP	JBH	-	105,499	1,642,069	\$	16.08	12/01/2015
PIWSRP	JBH	-	107,241	1,646,436	\$	16.14	12/01/2015
PIWSRP	JBH	-	24,379	355,500	\$	15.95	09/01/2015
PIWSRP	JBH	-	60,621	889,134	\$	15.89	09/01/2015
PIWSRP	JBH	-	200,000	3,029,155	\$	15.84	06/01/2015
PIWSRP	JBH		1,010	15,369	\$	15.19	17/12/2014
PIWSRP	JBH		4,500	68,435	\$	15.18	16/12/2014
PIWSRP	JBH		4,500	68,470	\$	15.20	16/12/2014
PIWSRP	JBH		3,648	55,475	\$	15.18	16/12/2014
PIPAEQ	JBH	-	2,964	45,352	\$	16.13	12/01/2015
PIPAEQ	JBH	-	1,670	25,553	\$	16.08	12/01/2015
PIPAEQ	JBH	-	1,697	25,966	\$	16.14	12/01/2015
PIPAEQ	JBH	-	432	6,610	\$	15.95	09/01/2015
PIPAEQ	JBH	-	1,073	16,418	\$	15.89	09/01/2015
PIPAEQ	JBH	-	1,787	27,343	\$	15.86	08/01/2015
PIPAEQ	JBH	-	2,395	36,646	\$	15.77	07/01/2015
PIAVIV	JBH	-	683	10,496	\$	16.08	12/01/2015
PIAVIV	JBH	-	1,213	18,681	\$	16.13	12/01/2015
PIAVIV	JBH	-	694	10,752	\$	16.14	12/01/2015
PIPAEQ	JBH		930	14,150	\$	15.20	16/12/2014
PIPAEQ	JBH		764	11,619	\$	15.18	16/12/2014
PIPAEQ	JBH		620	9,428	\$	15.18	16/12/2014
PIAVIV	JBH	-	126	1,953	\$	15.95	09/01/2015
PIAVIV	JBH	-	315	4,826	\$	15.89	09/01/2015
PIIMPF	JBH	-	1,516	23,200	\$	16.08	12/01/2015
PIIMPF	JBH	-	2,690	41,165	\$	16.13	12/01/2015
PIIMPF	JBH	-	1,541	23,582	\$	16.14	12/01/2015
PIAVIV	JBH	-	964	15,147	\$	15.77	07/01/2015
PIIMPF	JBH	-	842	12,885	\$	15.89	09/01/2015
PIIMPF	JBH	-	339	5,188	\$	15.95	09/01/2015
PIIMPF	JBH	-	1,540	23,567	\$	15.86	08/01/2015
PIIMPF	JBH	-	2,495	38,181	\$	15.77	07/01/2015

PIAVIV	JBH	273	4,152	\$	15.18	16/12/2014
PIAVIV	JBH	341	5,189	\$	15.20	16/12/2014
PIAVIV	JBH	221	3,361	\$	15.18	16/12/2014
PIIMPF	JBH	617	9,383	\$	15.18	16/12/2014
PIIMPF	JBH	712	10,833	\$	15.20	16/12/2014
PIIMPF	JBH	500	7,604	\$	15.18	16/12/2014
PIPICF	JBH	- 12,000	202,676	\$	15.84	06/01/2015
PIPICF	JBH	- 20,000	337,794	\$	15.69	24/12/2014
TEL	JBH	- 272,149	4,129,939	\$	15.84	06/01/2015
TEL	JBH	338	5,144	\$	15.19	17/12/2014
TEL	JBH	1,497	22,779	\$	15.20	16/12/2014
TEL	JBH	1,485	22,586	\$	15.18	16/12/2014
TEL	JBH	1,203	18,297	\$	15.18	16/12/2014
PMCBUS	JBH	- 17,228	283,896	\$	16.13	12/01/2015
PMCBUS	JBH	- 9,706	159,743	\$	16.08	12/01/2015
PMCBUS	JBH	- 9,866	162,329	\$	16.14	12/01/2015
PMCBUS	JBH	- 2,630	43,478	\$	15.95	09/01/2015
PMCBUS	JBH	- 6,541	107,789	\$	15.89	09/01/2015
PMCBUS	JBH	- 10,262	170,776	\$	15.86	08/01/2015
PMCBUS	JBH	- 15,702	261,382	\$	15.77	07/01/2015
T3	JBH	- 1,085	17,026	\$	15.69	31/12/2014
T2	JBH	44,506	698,572	\$	15.70	31/12/2014