Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme: AUSTRALIAN FINANCE GROUP LTD

ACN/ARSN: 066 385 822

1. Details of substantial holder

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder ceased to be a substantial holder on:

26/02/2020
The previous notice was given to the company on:

25/02/2020
The previous notice was dated:

24/02/2020

2. 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 | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-------------------------------|--|------------------|---|---|-------------------------|
| See annexure B to this notice | | | | | |

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 |
|-----------------------------------|-----------------------|
| | |

4. Addresses

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

| Name | Address |
|--|---|
| The Colonial Mutual Life Assurance Society Limited ACN 004 021 809 | Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia |
| Colonial First State Investments Limited ACN 002 348 352 | Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia |

5. Signature

Dated the 27 day of February 2020

Kara Nicholls - Company Secretary

This is annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated 26/02/2020

House horals

Kara Nicholls

Company Secretary

Dated the 27/02/2020

SCHEDULE

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD

AEGIS SECURITISATION NOMINEES PTY LTD

AHL HOLDINGS PTY LIMITED

AHL INVESTMENTS PTY LTD

ALTONA V6 PTY LIMITED

ASB BANK LIMITED

ASB FINANCE LIMITED

ASB GROUP INVESTMENTS LIMITED

ASB HOLDINGS LIMITED

ASB MANAGEMENT SERVICES LIMITED

ASB NOMINEES LIMITED

ASB SECURITIES LIMITED

ASKLEPIOS LIMITED

AUSSIE CENTRE ADMINISTRATION PTY LIMITED

AUSSIE HOME LOANS PTY LIMITED

AUSSIEHOMELOANS.COM.AU PTY LTD

AUSTRALIAN INVESTMENT EXCHANGE LIMITED

AVANTEOS INVESTMENTS LIMITED

AVANTEOS PTY LTD

BANKWEST FOUNDATION LIMITED

BDELTA VESSEL NO 1 PTY LTD

BDELTA VESSEL NO 2 PTY LTD

BDELTA VESSEL NO 3 PTY LTD

BDELTA VESSEL NO 4 PTY LTD

BW FINANCIAL ADVICE LIMITED
BW SECURITISATION MANAGEMENT PTY LTD

BWA GROUP SERVICES PTY LTD

BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED

CAPITAL 121 PTY LIMITED

CBA A319 4624 PTY LIMITED

CBA A319 4635 PTY LIMITED

CBA A320 4077 PTY LTD

CBA A320 4948 PTY LIMITED

CBA A320 5156 PTY LIMITED

CBA A320 5249 PTY LTD

CBA A320 5289 PTY LTD

CBA A320 5638 PTY LTD

CBA A320 6749 PTYLIMITED

CBA A320 AIRCRAFT NO1 PTY LTD

CBA A330 1427 Pty Ltd

CBA A330 1453 PTY LIMITED

CBA A330 1561 PTY LTD

CBA AIR A320 2714 PTY LIMITED

CBA AIR PTY LTD

CBA ASSET FINANCE (NZ) LIMITED

CBA ASSET HOLDINGS (NZ) LIMITED

CBA B377 37091 PTY LTD

CBA B738 39822 PTY LIMITED

CBA B773 60333 PTY LIMITED

CBA CAPITAL AUSTRALIA PTY LIMITED

CBA CORPORATE SERVICES (NSW) PTY LIMITED

CBA CORPORATE SERVICES (VIC) PTY LIMITED

CBA DIGITAL SETTLEMENTS PTY LTD

CBA ES BUSINESS SERVICES PTY LTD

CBA EUROPE LIMITED

CBA EUROPE N.V.

CBA FUNDING (NZ) LIMITED

CBA FUNDING HOLDINGS PTY LTD

CBA INTERNATIONAL FINANCE PTY. LIMITED

CBA INTERNATIONAL FINANCIAL SERVICES LIMITED

CBA INVESTMENTS (NO.4) LIMITED

CBA ISO CONTAINERS PTY LTD

CBA IT LEASING NO 3 PTY LTD

CBA MTE RAIL COMPANY PTY LIMITED

CBA NEW DIGITAL BUSINESSES PTY LTD

CBA NZ HOLDING LIMITED

CBA RAIL & TRAM COMPANY PTY LIMITED

CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED

CBA SA HOLDINGS PROPRIETARY LIMITED

CBA SAF HOLDING PTY LIMITED

CBA SERVICES INTERNATIONAL LIMITED

CBA SERVICES PRIVATE LIMITED

CBA SOUTHERN SKY PTY LIMITED

CBA SPECIALISED FINANCING PTY LIMITED

CBA USD INVESTMENTS PTY LIMITED

CBFC LEASING PTY. LIMITED

CBFC LIMITED

CIPL ARARAT PTY LTD

CIPL SA SCHOOLS PTY LTD

CISL (NO.1) PTY LIMITED

CMG ASIA LIFE HOLDINGS LIMITED

CMG ASIA PTY LTD

COLLATERAL LEASING PTY LTD

COLONIAL (UK) TRUSTEES LIMITED

COLONIAL FIRST STATE GROUP LIMITED

COLONIAL FIRST STATE INVESTMENTS LIMITED

COLONIAL HOLDING COMPANY LIMITED

COLONIAL MUTUAL SUPERANNUATION PTY. LTD.

COLONIAL SERVICES PTY LIMITED

COMMBANK EUROPE LIMITED

COMMBANK STAFF FOUNDATIONLIMITED

COMMONWEALTH AUSTRALIA SECURITIES LLC

COMMONWEALTH BANK OF AUSTRALIA

COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED

COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED

COMMONWEALTH CUSTODIAL SERVICES PTY LTD

COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED

COMMONWEALTH FINANCIAL PLANNING LIMITED

COMMONWEALTH INSURANCE HOLDINGS LIMITED

COMMONWEALTH INSURANCE LIMITED

COMMONWEALTH INVESTMENTS PTY LIMITED

COMMONWEALTH PRIVATE LIMITED

COMMONWEALTH SECURITIES LIMITED

COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED

COMSEC NOMINEES PTY LIMITED

CORE EQUITY SERVICES NOMINEES PTY LIMITED

CREDIT SAVVY PTY LTD

CRYSTAL AVENUE PTY LIMITED

CTB AUSTRALIA LIMITED

ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED

ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED

EMERALD HOLDING COMPANY PTY LIMITED

FINANCIAL WISDOM LIMITED

FINCONNECT (AUSTRALIA) PTY LTD

FMG ASSET LEASING PTY LTD

GT USD FUNDING PTYLIMITED

HAZELWOOD INVESTMENT COMPANY PTY LIMITED

HOMEPATH PTY LIMITED

INVERLOCH LEASING PTY LIMITED

INVESTORWEB.COM. PTY LIMITED IWL BROKING SOLUTIONS PTY LIMITED

IWL PTY LIMITED

LET'S PAY PTY LTD

MIS FUNDING NO.1 PTY LIMITED

MORTGAGE HOLDING TRUST COMPANY LIMITED

MTE DEBT VEHICLE PTY LTD

MTE LESSOR 1 PTY LTD

MTE LESSOR 2 PTY LTD

MTE LESSOR 3 PTY LTD

MTE LESSOR 4 PTY LTD

MTE LESSOR 5 PTY LTD
MTE NOMINEE PARTNER PTY LTD

NETSHARE NOMINEES PTY LTD

NEWPORT LIMITED

ORE & OVERBURDEN PTY LIMITED

PREFERRED CAPITAL PTY LIMITED

PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED

PREMIUM CUSTODY SERVICES PTY LTD

PREMIUM PLANTATIONS PTY LIMITED

PREMIUM PLANTATIONS SERVICES PTY LTD

PT BANK COMMONWEALTH

PT COMMONWEALTH LIFE

PT FIRST STATE INVESTMENTS INDONESIA

RELIANCE ACHIEVER PTY LIMITED

RESIDENTIAL MORTGAGE GROUP PTY LTD

ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED

ROCK & RUBBLE (EXISTING) PTY LIMITED

ROCK & RUBBLE (NEW) PTY LIMITED

SAF MINING NO.2 PTY LIMITED

SAF Mining No1 Pty Limited

Safe No 27 Pty Ltd

SAFE NO1 PTY LTD

SAFE NO2 PTY LTD

SAFE NO23 PTY LTD

SAFE NO24 PTY LTD

SAFE NO26 PTY LTD

SAFE NO3 PTY LTD

SAFE NO4 PTY LIMITED

SAFE NO9 PTY LIMITED

SAFE USD HOLDINGS PTY LTD

SECURITISATION ADVISORY SERVICES PTY. LIMITED

SECURITISATION MANAGEMENT SERVICES LIMITED

SENBARY PTY LIMITED

SHARE DIRECT NOMINEES PTY LIMITED

SHARE INVESTMENTS PTY LIMITED

ST ANDREW'S AUSTRALIA PTY LTD

STATE NOMINEES LTD

T.W. CUSTODIANS LIMITED

TANKSTREAM RAIL (BY - 1) PTY LIMITED

TANKSTREAM RAIL (BY - 2) PTY LIMITED

TANKSTREAM RAIL (BY - 3) PTY LIMITED

TANKSTREAM RAIL (BY - 4) PTY LIMITED

TANKSTREAM RAIL (SW - 1) PTY LIMITED

TANKSTREAM RAIL (SW - 2) PTY LIMITED

TANKSTREAM RAIL (SW - 3) PTY LIMITED

TANKSTREAM RAIL (SW - 4) PTY LIMITED

TANKSTREAM RAIL (VICTORIA) PTY LIMITED

TYME INVESTMENTS PROPRIETARY LIMITED

VATOSCAN PROPRIETARY LIMITED

VH-VZF PTY LTD

VH-VZG PTY LTD

VH-VZH PTY LTD

Annexure B

This is annexure B referred to in Form 605, Notice of ceasing to be a substantial holder dated 26/02/2020

Herry Ichell

Kara Nicholls

Company Secretary

Dated the 27/02/2020

| interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|--|--|--|--|--|
| Colonial First State Investments Limited (Note 1) ACN 002 348 | Sala | 80 606 52 | 20 520 Ordinary charge | 29,520 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 | | 00,000.02 | 25,520 Ordinary shares | 20,020 |
| 352 Colonial First State | Sale | 23,574.88 | 7,840 Ordinary shares | 7,840 |
| (Note 1) ACN 002 348 352 | Sale | 226,368.25 | 74,500 Ordinary shares | 74,500 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 | | | | |
| 352 Colonial First State | Sale | 529,914.40 | 174,400 Ordinary shares | 174,400 |
| (Note 1) ACN 002 348 352 | Sale | 139,287.25 | 46,321 Ordinary shares | 46,321 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 | | | | |
| 352 Colonial First State Investments Limited | Sale | 59,499.51 | 19,787 Ordinary shares | 19,787 |
| (Note 1) ACN 002 348 352 | Purchase | 33,638.75 | 11,455 Ordinary shares | 11,455 |
| Investments Limited (Note 1) ACN 002 348 | | | | |
| Colonial First State Investments Limited | Purchase | 3,041.76 | 1,064 Ordinary snares | 1,064 |
| 352 Colonial First State | Purchase | 189,289.42 | 65,865 Ordinary shares | 65,865 |
| Investments Limited (Note 1) ACN 002 348 352 | Purchase | 56,536.00 | 20,000 Ordinary shares | 20,000 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 | | | | |
| Colonial First State Investments Limited | Sale | 19,693.12 | 6,478 Ordinary shares | 6,478 |
| 352 | Sale | 58,214.48 | 19,247 Ordinary shares | 19,247 |
| Investments Limited (Note 1) ACN 002 348 352 | Sale | 10,846.13 | 3,563 Ordinary shares | 3,563 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 8,801.50 | 2,900 Ordinary shares | 2,900 |
| Colonial First State Investments Limited (Note 1) ACN 002 348 | | | | 17,133 |
| | interest changed Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Purchase Colonial First State Investments Limited (Note 1) ACN 002 348 352 Purchase Colonial First State Investments Limited (Note 1) ACN 002 348 352 Purchase Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale Colonial First State Investments Limited (Note 1) ACN 002 348 352 Sale | Person whose relevant interest changed Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Personwhose relevant interest changed Colonial First State Investments Limited (Note 1) ACN 002 348 Sale Sale 23,574.88 7,840 Ordinary shares Colonial First State Investments Limited (Note 1) ACN 002 348 Sale 226,368.25 74,500 Ordinary shares Colonial First State Investments Limited (Note 1) ACN 002 348 Sale 226,368.25 74,500 Ordinary shares Colonial First State Investments Limited (Note 1) ACN 002 348 Sale 226,368.25 74,500 Ordinary shares Colonial First State Investments Limited (Note 1) ACN 002 348 Sale S |

| | Colonial First State | | | | |
|-------------------------------|-----------------------------|------|-------------|--------------------------|---------|
| | Investments Limited | | | | |
| W-dd 00 F-b 0000 | (Note 1) ACN 002 348 | 0-1- | 40.700.00 | 10 010 Ondin | 40.040 |
| Wednesday, 26 February 2020 | | Sale | 49,700.96 | 16,349 Ordinary shares | 16,349 |
| | Colonial First State | | | | |
| | Investments Limited | | | | |
| Wednesday, 26 February 2020 | (Note 1) ACN 002 348 352 | Sale | 116 246 00 | 38,272 Ordinary shares | 38,272 |
| Wednesday, 20 Febluary 2020 | Colonial First State | Sale | 110,340.00 | 36,272 Ordinary strates | 30,212 |
| | Investments Limited | | | | |
| | (Note 1) ACN 002 348 | | | | |
| Wednesday, 26 February 2020 | | Sale | 22 210 13 | 7,318 Ordinary shares | 7,318 |
| vecticoday, 20 i ebidary 2020 | Colonial First State | Calc | 22,210.10 | 7,010 Gramary Shares | 7,010 |
| | Investments Limited | | | | |
| | (Note 1) ACN 002 348 | | | | |
| Wednesday, 26 February 2020 | | Sale | 27.372.55 | 8,992 Ordinary shares | 8,992 |
| , | Colonial First State | | , | | , |
| | Investments Limited | | | | |
| | (Note 1) ACN 002 348 | | | | |
| Wednesday, 26 February 2020 | 352 | Sale | 146,925.99 | 48,577 Ordinary shares | 48,577 |
| | Colonial First State | | | | |
| | Investments Limited | | | | |
| | (Note 1) ACN 002 348 | | | | |
| Wednesday, 26 February 2020 | 352 | Sale | 64,075.26 | 21,049 Ordinary shares | 21,049 |
| | Colonial First State | | | | |
| | Investments Limited | | | | |
| W I I 00 F I 0000 | (Note 1) ACN 002 348 | 0.1 | 0.40.000.00 | 110 7110 1 | 440 744 |
| Wednesday, 26 February 2020 | 352 | Sale | 343,939.36 | 113,714 Ordinary shares | 113,714 |
| | The Colonial Mutual Life | | | | |
| | Assurance Society | | | | |
| Tuesday, 25 February 2020 | Limited ACN 004 021 809 | Sale | 135 857 41 | 44,712 Ordinary shares | 44,712 |
| rucsuay, 25 rebruary 2020 | The Colonial Mutual Life | Oalc | 155,057.41 | 44,7 12 Ordinary Silaics | 77,712 |
| | Assurance Society | | | | |
| | Limited ACN 004 021 | | | | |
| Tuesday, 25 February 2020 | 809 | Sale | 35 708 13 | 11,875 Ordinary shares | 11,875 |
| | The Colonial Mutual Life | | 33,733.13 | right of an arrangements | , |
| | Assurance Society | | | | |
| | Limited ACN 004 021 | | | | |
| Wednesday, 26 February 2020 | 809 | Sale | 16,429.01 | 5,397 Ordinary shares | 5,397 |
| | The Colonial Mutual Life | | | | |
| | Assurance Society | | | | |
| | Limited ACN 004 021 | | | | |
| Wednesday, 26 February 2020 | 809 | Sale | 29,828.48 | 9,812 Ordinary shares | 9,812 |
| | The Colonial Mutual Life | | | | |
| | Assurance Society | | | | |
| W-dd 00 F-b 0000 | Limited ACN 004 021 | 0-1- | 40,000,70 | 4 200 Ondinger and all | 4 000 |
| Wednesday, 26 February 2020 | 809 | Sale | 13,329.72 | 4,392 Ordinary shares | 4,392 |
| | The Colonial Mutual Life | | | | |
| | Assurance Society | | | | |
| Wednesday, 26 February 2020 | Limited ACN 004 021 809 | Sale | 88 176 16 | 29,153 Ordinary shares | 29,153 |
| vvculicouay, 20 Febluary 2020 | 000 | Jaic | 00,170.10 | 20, 100 Orumary Strates | 25,100 |