

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **GALILEO JAPAN TRUST**
ACN/ARSN **122 465 990**

1. Details of substantial shareholder

Name **Deutsche Bank AG and its related bodies corporate
(together the “Deutsche Bank Group”)**
ACN/ARSN (if applicable) **064 165 162**
The holder became a substantial holder on **29 October 2014**

2. Details of 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 on the date of the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person’s votes (5)	Voting power (6)
Ordinary units	5,331,678	5,331,678	5.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities (Ordinary units)
Deutsche Bank AG, Sydney Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	4,549,823
RREEF America, L.L.C.	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as investment manager	781,855

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities (Ordinary units)
Deutsche Bank AG, Sydney Branch	Bainpro Nominees Pty Ltd	Deutsche Bank AG, Sydney Branch	100,310
	Unknown		4,449,513
RREEF America, L.L.C.	Unknown	RREEF America, L.L.C.	781,855

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9) (Ordinary units)		Class and number of securities
		Cash	Non-cash	
Please refer to Schedule 1				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
RREEF America, L.L.C.	The entity is ultimately controlled by Deutsche Bank AG

7. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	126 Phillip Street, Sydney, NSW, Australia 2000
Bainpro Nominees Pty Ltd	126 Phillip Street, Sydney, NSW, Australia 2000
RREEF America, L.L.C.	1209 Orange Street, Corporation Trust Center, Wilmington, United States, DE 19801



Signature

Name Fiona Cheng
Deutsche Bank AG, Hong Kong Branch

31 October 2014

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Ordinary units)	Person's votes affected
01/09/2014	RREEF America, L.L.C.	Buy	1.70	48,544	48,544
01/09/2014	RREEF America, L.L.C.	Buy	1.70	6,316	6,316
02/09/2014	RREEF America, L.L.C.	Buy	1.70	46,884	46,884
02/09/2014	RREEF America, L.L.C.	Buy	1.70	6,101	6,101
10/09/2014	Deutsche Bank AG, Sydney Branch	Buy	1.70	92	92
16/10/2014	RREEF America, L.L.C.	Buy	1.62	9,032	9,032
16/10/2014	RREEF America, L.L.C.	Buy	1.62	3,986	3,986
17/10/2014	RREEF America, L.L.C.	Buy	1.61	112	112
17/10/2014	RREEF America, L.L.C.	Buy	1.61	49	49
20/10/2014	RREEF America, L.L.C.	Buy	1.63	28,511	28,511
20/10/2014	RREEF America, L.L.C.	Buy	1.63	12,583	12,583
28/10/2014	RREEF America, L.L.C.	Buy	1.67	5,707	5,707
29/10/2014	RREEF America, L.L.C.	Buy	1.68	23,590	23,590