

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Managed Accounts Holdings Limited

ACN/ARSN 128 316 441

1. Details of substantial holder(1)

Name Managed Accounts Holdings Limited

ACN/ARSN (if applicable) 128 316 441

There was a change in the interests of the substantial holder on 20/12/2014

The previous notice was given to the company on 24/06/2014

The previous notice was dated 24/06/2014

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 shares	92,704,916	68.58%	79,300,105	58.7%

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 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
20/12/2014	Managed Accounts Holdings Limited	<p>Managed Accounts Holdings Limited has entered into mandatory restriction agreements with some of its shareholders as required by the ASX listing rules in connection with its listing on ASX. The mandatory restriction agreements are in the form of Appendix 9A to the ASX listing rules. Under the mandatory restriction agreements the relevant shareholders are restricted from disposing of the relevant shares for the restriction period imposed by ASX. Managed Accounts Holdings Limited is also a party to voluntary escrow agreements with some of its shareholders.</p> <p>Details of the voluntary escrow and ASX mandatory escrow arrangements were disclosed in Managed Accounts Holdings Limited's Notice of Initial Substantial Shareholder dated 24 June 2014.</p> <p>The change of interest the subject of this Form 604 is caused by the release from ASX mandatory restriction requirements of 13,404,811 ordinary shares.</p>	n/a	13,404,811 ordinary shares	13,404,811

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
Managed Accounts Holdings Limited (arising from ASX mandatory restriction agreements)	See Annexure A	See Annexure A	Power to control disposal of ordinary shares under ASX mandatory restriction agreements. Restriction period ends on 25 June 2016.	56,998,571 ordinary shares	56,998,571
Managed Accounts Holdings Limited (arising from voluntary escrow agreements)	See Annexure B	See Annexure B	Power to control disposal of ordinary shares under voluntary escrow agreements. Voluntary escrow period ends on 25 June 2015.	22,301,534 ordinary shares	22,301,534

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
n/a	n/a

6. Addresses

The addresses of persons named in this form are:

Name	Address
Managed Accounts Holdings Limited	Suite 402, Level 4, 8-10 Loftus Street, Sydney NSW 2000
See Annexure B	See Annexure B

Signature

print name **Jillian McGregor** capacity **Company Secretary**

sign here date 22 December 2014



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.

This is Annexure A of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder) lodged by Managed Accounts Holdings Limited ACN 128 316 441.



Dated: 22 December 2014

Company Secretary

ASX Mandatory Restriction Agreements

Holder of relevant interest	Registered holder of securities/ Person entitled to be registered as holder	Number of ordinary shares	Restriction period
Managed Accounts	Parmms Enterprises Pty Ltd ATF Parmms Investment Trust	16,611,728	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Parmms Enterprises Pty Ltd ATF Collins Family Sfund	1,139,242	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Starmay Superannuation Pty Ltd ATF the Starmay Super Fund A/C Don Sharp Pension	2,710,973	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Starmay Superannuation Pty Ltd ATF the Starmay Super Fund A/C Colin John Scully	2,710,973	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Donald Financial Enterprises Pty Ltd ATF The Elysum Trust	15,032,827	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Valebark Pty Ltd ATF The Scully Investment Trust	15,032,827	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Mr David Alan Heather and Mrs Panayota Heather <Heather Super Fund>	1,145,715	24 months from date of quotation of securities of Managed Accounts
Managed Accounts	Mr David Alan Heather	2,614,286	24 months from date of quotation of securities of Managed Accounts

This is Annexure B of 2 pages referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder) lodged by Managed Accounts Holdings Limited ACN 128 316 441.



Company Secretary

Dated: 22 December 2014

Voluntary Escrow Agreements

Holder of relevant interest	Registered holder of securities/ Person entitled to be registered as holder	Number of ordinary shares	Address of registered holder	Escrow period
Managed Accounts	Parmms Enterprises Pty Ltd ATF Parmms Investment Trust	4,677,644	Apt 301, 2 Gascoyne Street, Canterbury, 3126, VIC	Until 25 June 2015
Managed Accounts	Parmms Enterprises Pty Ltd ATF Collins Family Sfund	1,051,274	Apt 301, 2 Gascoyne Street, Canterbury, 3126, VIC	Until 25 June 2015
Managed Accounts	Starmay Superannuation Pty Ltd ATF the Starmay Super Fund A/C Don Sharp Pension Account	4,066,460	19 Wybalena Road, Hunters Hill, 2110, NSW	Until 25 June 2015
Managed Accounts	Starmay Superannuation Pty Ltd ATF the Starmay Super Fund A/C Colin John Scully	4,066,460	19 Wybalena Road, Hunters Hill, 2110, NSW	Until 25 June 2015
Managed Accounts	Donald Financial Enterprises Pty Ltd ATF The Elysum Trust	3,060,562	19 Wybalena Road, Hunters Hill, 2110, NSW	Until 25 June 2015
Managed Accounts	Valebark Pty Ltd ATF The Scully Investment Trust	3,060,562	8 Poincianna Avenue, Sapphire, 2450, NSW	Until 25 June 2015
Managed Accounts	Mr David Alan Heather + Mrs Panayota Heather < Heather Super Fund>	247,143	14 Heber Street, Hurstville, 2220, NSW	Until 25 June 2015

Managed Accounts	Mr David Alan Heather	242,857	14 Heber Street, Hurstville, 2220, NSW	Until 25 June 2015
Managed Accounts	Mr Paul La Macchia	1,828,572	1 Lyall Street, Leichhardt, 2040, NSW	Until 25 June 2015