

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 **2 March 2016**

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)
Units	5,293,844	5,293,844	5.02%

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 (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	5,116,228
RoPro U.S. Holding, Inc.	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as investment manager	177,616

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 (Units)
Deutsche Bank AG, Sydney Branch	Unknown	Deutsche Bank AG, Sydney Branch	5,116,228
RoPro U.S. Holding, Inc.	Unknown	RoPro U.S. Holding, Inc.	177,616

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) (AUD)	Class and number of securities (Units)
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
N/A	

7. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
RoPro U.S. Holding, Inc.	1209 Orange Street, Delaware (DE) , 19801, Wilmington, USA



Signature

Name Carmen Chan

Deutsche Bank AG, Hong Kong Branch

4 March 2016

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Units)	Person's votes affected
16/11/2015	Deutsche Bank AG, Sydney Branch	Sell	1.80	-757	-757
17/11/2015	Deutsche Bank AG, Sydney Branch	Sell	1.85	-2,358	-2,358
18/11/2015	Deutsche Bank AG, Sydney Branch	Sell	1.86	-805	-805
18/12/2015	Deutsche Bank AG, Sydney Branch	Buy	1.89	170	170
23/12/2015	Deutsche Bank AG, Sydney Branch	Buy	1.90	244	244
31/12/2015	RoPro U.S. Holding, Inc.	Sell	1.84	-35,139	-35,139
04/01/2016	RoPro U.S. Holding, Inc.	Sell	1.91	-62,880	-62,880
12/01/2016	Deutsche Bank AG, Sydney Branch	Sell	1.90	-522	-522
20/01/2016	Deutsche Bank AG, Sydney Branch	Sell	2.06	-814	-814
21/01/2016	Deutsche Bank AG, Sydney Branch	Sell	2.10	-1,694	-1,694
25/01/2016	Deutsche Bank AG, Sydney Branch	Sell	1.98	-1,121	-1,121
28/01/2016	Deutsche Bank AG, Sydney Branch	Sell	2.08	-22	-22
29/01/2016	Deutsche Bank AG, Sydney Branch	Sell	2.07	-41	-41
11/02/2016	Deutsche Bank AG, Sydney Branch	Buy	2.07	155,000	155,000
12/02/2016	Deutsche Bank AG, Sydney Branch	Buy	2.04	15,000	15,000
18/02/2016	Deutsche Bank AG, Sydney Branch	Buy	1.91	2,679	2,679
29/02/2016	Deutsche Bank AG, Sydney Branch	Buy	2.39	466,421	466,421
01/03/2016	Deutsche Bank AG, Sydney Branch	Buy	2.43	84,257	84,257
02/03/2016	Deutsche Bank AG, Sydney Branch	Buy	2.45	106,600	106,600
02/03/2016	Deutsche Bank AG, Sydney Branch	Buy	2.45	927	927

Some transactions are not available at time of filing.