

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme SUPER RETAIL GROUP LIMITED
ACN/ARSN 108 676 204

1. Details of substantial holder

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **18 November 2016**

The previous notice was given to the company on **17 November 2016**

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	10,368,013	5.26%	12,864,906	6.52%

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 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
Please see Appendix B.					

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	1,432,046 Ordinary	1,432,046
UBS Asset Management Trust Company	Various Custodians	UBS Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	4,590 Ordinary	4,590

UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	6,580 Ordinary	6,580
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	37,516 Ordinary	37,516
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	690,139 Ordinary	690,139
	Citicorp Nominees Pty Ltd	UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	513 Ordinary	513
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	7,379,893 Ordinary	7,379,893
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	479,054 Ordinary	479,054
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	2,177,550 Ordinary	2,177,550
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	657,025 Ordinary	657,025

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 as follows:

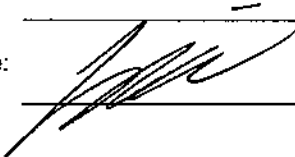
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

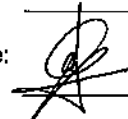


Date: 22 November 2016

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 22 November 2016

Contact details for this notice:

Serene Peh
Compliance & Operational Risk Control
(T) +65 6495 5283

Holder of relevant interest	UBS AG, London Branch	UBS AG, London Branch	UBS Securities Australia Ltd
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS AG	UBS AG/ UBS Securities Australia Limited
Are there any restrictions on voting rights?	Please refer to the details below.	No.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None.	None.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG) has the right to return at its discretion.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.	Yes.
If yes, detail any exceptions	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Holder of relevant interest	UBS Securities LLC	UBS AG, Australia Branch
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS Sec LLC	UBS AG
Are there any restrictions on voting rights?	No.	Please refer to the details below.
If yes, detail	N/A	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None unless agreed to by the parties.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes. Either party can terminate the loan upon notice unless otherwise agreed.	Yes.
If yes, detail	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes. Either party can terminate the loan upon notice unless otherwise agreed.	Yes.
If yes, detail	The lender has the right to return at its discretion.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes (equivalent securities).	Yes.
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
The Bank of New York Mellon	(i) 6 June 2016
Citibank NA as an agent acting on behalf of its clients	(i) 26 August 2014 (ii) 19 October 2016
HSBC Bank Plc as an agent acting on behalf of its clients	(i) 14 June 2016
The Northern Trust Company as an agent acting on behalf of its clients	(i) 2 April 2015 (ii) 27 April 2015 (iii) 4 July 2016 (iv) 10 November 2016 (v) 11 November 2016
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 22 July 2015 (ii) 20 April 2016 (iii) 17 November 2016

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Keywise Quantamental Fund Ltd	(i) 31 October 2016

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
BNP Paribas Securities Services Australia Branch	(i) 7 October 2016 (ii) 9 November 2016 (iii) 10 November 2016 (iv) 15 November 2016 (v) 17 November 2016 (vi) 18 November 2016
Citibank NA as an agent acting on behalf of its clients	(i) 25 November 2015 (ii) 11 January 2016 (iii) 30 March 2016 (iv) 11 April 2016 (v) 7 September 2016
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 18 November 2016
National Australia Bank Limited	(i) 14 November 2016 (ii) 17 November 2016 (iii) 18 November 2016

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
Barclays Global Investment NA as an agent acting on behalf of its clients	(i) 8 November 2016
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 20 June 2016 (ii) 1 August 2016

Citibank NA as an agent acting on behalf of its clients	(i)	8 January 2016
	(ii)	6 June 2016
	(iii)	15 June 2016
	(iv)	9 November 2016
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i)	10 November 2016

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date	
Australian Leaders Fund Limited	(i)	8 September 2016
	(ii)	13 September 2016
	(iii)	19 September 2016
	(iv)	23 September 2016
	(v)	28 September 2016
	(vi)	30 September 2016
	(vii)	4 October 2016
	(viii)	7 October 2016
	(ix)	8 November 2016
	(x)	11 November 2016
Watermark Market Neutral Fund Limited	(i)	7 September 2016
	(ii)	19 September 2016
	(iii)	23 September 2016
	(iv)	28 September 2016
	(v)	4 November 2016
	(vi)	11 November 2016

SUL - Appendix B						
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
16-Nov-16	UBS Asset Management	Buy	320,639	36,048	Ordinary	
16-Nov-16	UBS Asset Management	Buy	601,731	67,650	Ordinary	
16-Nov-16	UBS Asset Management	Buy	222,538	25,019	Ordinary	
16-Nov-16	UBS Asset Management	Buy	26,119	2,936	Ordinary	
16-Nov-16	UBS Asset Management	Buy	48,959	5,508	Ordinary	
16-Nov-16	UBS Asset Management	Buy	18,121	2,037	Ordinary	
16-Nov-16	UBS Asset Management	Buy	89,772	10,087	Ordinary	
16-Nov-16	UBS Asset Management	Buy	168,455	18,928	Ordinary	
16-Nov-16	UBS Asset Management	Buy	62,298	7,000	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	71	(8)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	27	(3)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	45	(5)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	18	(2)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	18	(2)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	36	(4)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	36	(4)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	53	(6)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	53	(6)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	107	(12)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	382	(43)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	47,441	(5,334)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	62	(7)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	20,851	(2,343)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Buy	57,457	6,469	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	26,438	(2,970)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	145,477	(16,356)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Buy	42,897	4,802	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	167,384	(18,843)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	4,025	(450)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Buy	169,443	19,066	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	15,893	(1,780)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	70,776	(7,960)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	125	(14)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	190,469	(21,441)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Buy	231,079	26,003	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	71,230	(8,020)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Sell	198,624	(22,318)	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Buy	7,446	837	Ordinary	
16-Nov-16	UBS Securities Australia Ltd	Stock returned	N/A	(453,332)	Ordinary	
16-Nov-16	UBS AG London Branch	Stock returned	N/A	(115,466)	Ordinary	
16-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(613)	Ordinary	
16-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(5,816)	Ordinary	
16-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(1,037)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	175	(20)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	491	(56)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	2,298	(262)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	4,043	(461)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	4,639	(529)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	5,744	(655)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	5,762	(657)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	5,779	(659)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	9,217	(1,051)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	11,541	(1,316)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	11,541	(1,316)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	11,541	(1,316)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	13,822	(1,576)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	14,330	(1,634)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	20,276	(2,312)	Ordinary	

17-Nov-16	UBS Securities Australia Ltd	Sell	22,986	(2,621)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	2,337	(265)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	2,238	256	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	466	(53)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	98,075	(11,110)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	35,140	3,984	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	62,441	(7,081)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	84,215	9,365	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	26,665	(3,024)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	46,384	(5,252)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	318,463	36,152	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	57,969	(6,567)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	88,378	(10,022)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	124,570	(14,143)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	35	4	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	9,334	(1,060)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	62,477	(7,098)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Sell	135,856	(17,688)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Buy	176,545	20,058	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	880,000	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	600,000	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock returned	N/A	(295,639)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock returned	N/A	(339,881)	Ordinary	
17-Nov-16	UBS Securities Australia Ltd	Stock returned	N/A	(63)	Ordinary	
17-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(1,315)	Ordinary	
17-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(4,168)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	115	(13)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	115	(13)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	82	(7)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	62	(7)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	71	(8)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	44	(5)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	62	7	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	62	7	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	9	1	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	53	6	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	9	1	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	88	10	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	71	8	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	44	5	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	27	3	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	41,071	4,621	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	13,572	1,537	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	5,074	(572)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	69,789	7,796	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	72,467	(8,074)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	75,004	(8,431)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	134,459	15,130	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	49,811	(5,816)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	89,506	(10,026)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	90,759	(10,248)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	167,044	(18,694)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	76,704	8,591	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	61,627	(6,919)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	89	(10)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	112,221	12,619	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Sell	112,860	(12,699)	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Buy	82,290	9,230	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	300,000	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	700,000	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	300,000	Ordinary	
18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	880,000	Ordinary	

18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
18-Nov-16	UBS Securities Australia Ltd	Stock borrowed	N/A	212,327	Ordinary