

Form 604

**Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme **HUB24 LTD**

ACN/ARSN **124 891 685**

1. Details of substantial holder (1)

Name **PINNACLE INVESETMENT MANAGEMENT GROUP LIMITED (AND ITS SUBSIDIARIES LISTED IN ANNEXURE A)**

ACN/ARSN (if applicable) **100 325 184**

There was a change in the interests of the substantial holder on **07/09/2018**

The previous notice was given to the company on **08/08/2018**

The previous notice was dated **03/08/2018**

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 FULLY PAID	3,693,858	6.00%	4,394,942	7.09%
			REFER TO ANNEXURE A PART 1 AND PART 2	

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
REFER TO ANNEXURE 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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
REFER TO ANNEXURE C					

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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
NO CHANGES - REFER TO ANNEXURE D FOR PRESENT ASSOCIATIONS	

6. Addresses

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

Name	Address
REFER TO ANNEXURE E	

Signature

print name **CALVIN KWOK** capacity **COMPANY SECRETARY**

sign here  date **12/09/2018**

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.

HUB24 LTD**Annexure A - Part 1**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Pinnacle Investment Management Group Limited Pinnacle Investment Management Limited Ariano Pty Limited (ACN 605 250 799) Next Financial Limited (ACN 081 722 894) Next Financial Nominees Pty Ltd (ACN 093 252 576) Next Financial Nominees No. 2 Pty Ltd (ACN 132 819 115) Investment Solutions Client Services Pty Ltd (ACN 117 898 334) Priority Funds Management Pty Ltd (ACN 120 826 575) Priority Investment Management Pty Ltd (ACN 116 943 456) PNI Option Plan Managers Pty Ltd (ACN 125 030 766) Pinnacle RE Services Limited (ACN 130 508 379) Pinnacle Services Administration Pty Ltd (ACN 126 175 148) Pinnacle Investment Management (UK) Limited (Company Number 11026111) POSH Nominees Pty Limited (ACN 620 094 251)	Relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) and Pinnacle Fund Services Limited, who each in turn hold relevant interests in the securities the subject of this notice.	4,394,942	ORDINARY FULLY PAID
Pinnacle Fund Services Limited (ACN 082 494 362)	Relevant interest held through the power to control voting and/or disposal of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) who each in turn hold relevant interests in the securities the subject of this notice.	4,394,942	ORDINARY FULLY PAID

This is Annexure "A - Part 1" s as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok
Company Secretary

Date: 12/09/2018

HUB24 LTD**Annexure A - Part 2**

Affiliated Investment Managers
Antipodes Partners Limited (ACN 602 042 035)
Hyperion Asset Management Limited (ACN 080 135 897)
Firetrail Investments Pty Ltd (ACN 622 377 913)
Palisade Investment Partners Limited (ACN 124 326 361)
Plato Investment Management Limited (ACN 120 730 136)
Resolution Capital Limited (ACN 108 584 167)
Solaris Investment Management Limited (ACN 128 512 621)
Spheria Asset Management Pty Ltd (ACN 611 081 326)
Two Trees Investment Management Pty Limited (ACN 616 424 170)

This is Annexure "A - Part 2" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok
Company Secretary
Date: 12/09/2018

HUB24 LTD**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
7/08/2018	Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Purchase	\$ 87,775.67		ORDINARY FULLY PAID	8,597	8,597
7/08/2018	As above	Purchase	\$ 592.19		ORDINARY FULLY PAID	58	58
7/08/2018	As above	Purchase	\$ 488,264.31		ORDINARY FULLY PAID	47,822	47,822
7/08/2018	As above	Purchase	\$ 634,492.43		ORDINARY FULLY PAID	62,144	62,144
7/08/2018	As above	Purchase	\$ 52,285.59		ORDINARY FULLY PAID	5,121	5,121
7/08/2018	As above	Purchase	\$ 125,624.28		ORDINARY FULLY PAID	12,304	12,304
7/08/2018	As above	Purchase	\$ 180,778.88		ORDINARY FULLY PAID	17,706	17,706
16/08/2018	As above	Purchase	\$ 3,455.65		ORDINARY FULLY PAID	289	289
16/08/2018	As above	Purchase	\$ 59.79		ORDINARY FULLY PAID	5	5
16/08/2018	As above	Purchase	\$ 47,673.67		ORDINARY FULLY PAID	3,987	3,987
16/08/2018	As above	Purchase	\$ 41,623.30		ORDINARY FULLY PAID	3,481	3,481
16/08/2018	As above	Purchase	\$ 1,721.85		ORDINARY FULLY PAID	144	144

16/08/2018	As above	Purchase	\$ 10,378.93		ORDINARY FULLY PAID	868	868
16/08/2018	As above	Purchase	\$ 10,438.71		ORDINARY FULLY PAID	873	873
17/08/2018	As above	Purchase	\$ 5,945.64		ORDINARY FULLY PAID	493	493
17/08/2018	As above	Purchase	\$ 96.48		ORDINARY FULLY PAID	8	8
17/08/2018	As above	Purchase	\$ 81,936.37		ORDINARY FULLY PAID	6,794	6,794
17/08/2018	As above	Purchase	\$ 71,528.49		ORDINARY FULLY PAID	5,931	5,931
17/08/2018	As above	Purchase	\$ 2,966.78		ORDINARY FULLY PAID	246	246
17/08/2018	As above	Purchase	\$ 17,848.96		ORDINARY FULLY PAID	1,480	1,480
17/08/2018	As above	Purchase	\$ 17,957.50		ORDINARY FULLY PAID	1,489	1,489
20/08/2018	As above	Purchase	\$ 29,642.83		ORDINARY FULLY PAID	2,313	2,313
20/08/2018	As above	Purchase	\$ 422.92		ORDINARY FULLY PAID	33	33
20/08/2018	As above	Sale	-\$ 736,072.54		ORDINARY FULLY PAID	- 57,435	- 57,435
20/08/2018	As above	Purchase	\$ 242,589.31		ORDINARY FULLY PAID	18,929	18,929
20/08/2018	As above	Purchase	\$ 314,844.51		ORDINARY FULLY PAID	24,567	24,567
20/08/2018	As above	Purchase	\$ 17,262.81		ORDINARY FULLY PAID	1,347	1,347
20/08/2018	As above	Purchase	\$ 78,163.25		ORDINARY FULLY PAID	6,099	6,099
20/08/2018	As above	Purchase	\$ 53,146.91		ORDINARY FULLY PAID	4,147	4,147

21/08/2018	As above	Purchase	\$ 26,974.57		ORDINARY FULLY PAID	2,014	2,014
21/08/2018	As above	Purchase	\$ 375.02		ORDINARY FULLY PAID	28	28
21/08/2018	As above	Purchase	\$ 220,712.00		ORDINARY FULLY PAID	16,479	16,479
21/08/2018	As above	Purchase	\$ 286,447.45		ORDINARY FULLY PAID	21,387	21,387
21/08/2018	As above	Purchase	\$ 15,710.61		ORDINARY FULLY PAID	1,173	1,173
21/08/2018	As above	Purchase	\$ 71,106.26		ORDINARY FULLY PAID	5,309	5,309
21/08/2018	As above	Purchase	\$ 48,350.65		ORDINARY FULLY PAID	3,610	3,610
24/08/2018	As above	Purchase	\$ 143,413.92		ORDINARY FULLY PAID	10,611	10,611
24/08/2018	As above	Purchase	\$ 149,306.71		ORDINARY FULLY PAID	11,047	11,047
27/08/2018	As above	Purchase	\$ 69,040.05		ORDINARY FULLY PAID	5,106	5,106
27/08/2018	As above	Purchase	\$ 71,866.01		ORDINARY FULLY PAID	5,315	5,315
28/08/2018	As above	Purchase	\$ 267,524.21		ORDINARY FULLY PAID	19,655	19,655
29/08/2018	As above	Purchase	\$ 247,511.37		ORDINARY FULLY PAID	18,078	18,078
30/08/2018	As above	Purchase	\$ 2,596.10		ORDINARY FULLY PAID	192	192
30/08/2018	As above	Purchase	\$ 64,037.27		ORDINARY FULLY PAID	4,736	4,736
30/08/2018	As above	Purchase	\$ 621.98		ORDINARY FULLY PAID	46	46
30/08/2018	As above	Purchase	\$ 524,318.65		ORDINARY FULLY PAID	38,777	38,777

30/08/2018	As above	Purchase	\$ 580,040.26		ORDINARY FULLY PAID	42,898	42,898
30/08/2018	As above	Purchase	\$ 38,792.85		ORDINARY FULLY PAID	2,869	2,869
30/08/2018	As above	Purchase	\$ 130,981.63		ORDINARY FULLY PAID	9,687	9,687
30/08/2018	As above	Purchase	\$ 145,814.59		ORDINARY FULLY PAID	10,784	10,784
30/08/2018	As above	Purchase	\$ 216.35		ORDINARY FULLY PAID	16	16
4/09/2018	As above	Purchase	\$ 479.01		ORDINARY FULLY PAID	36	36
4/09/2018	As above	Purchase	\$ 11,722.62		ORDINARY FULLY PAID	881	881
4/09/2018	As above	Purchase	\$ 119.75		ORDINARY FULLY PAID	9	9
4/09/2018	As above	Purchase	\$ 95,923.26		ORDINARY FULLY PAID	7,209	7,209
4/09/2018	As above	Purchase	\$ 106,115.69		ORDINARY FULLY PAID	7,975	7,975
4/09/2018	As above	Purchase	\$ 7,092.12		ORDINARY FULLY PAID	533	533
4/09/2018	As above	Purchase	\$ 23,964.19		ORDINARY FULLY PAID	1,801	1,801
4/09/2018	As above	Purchase	\$ 26,678.61		ORDINARY FULLY PAID	2,005	2,005
4/09/2018	As above	Purchase	\$ 39.92		ORDINARY FULLY PAID	3	3
5/09/2018	As above	Purchase	\$ 493.67		ORDINARY FULLY PAID	37	37
5/09/2018	As above	Purchase	\$ 3,471.52		ORDINARY FULLY PAID	259	259
5/09/2018	As above	Purchase	\$ 12,048.22		ORDINARY FULLY PAID	903	903

5/09/2018	As above	Purchase	\$ 85,889.94		ORDINARY FULLY PAID	6,408	6,408
5/09/2018	As above	Purchase	\$ 120.08		ORDINARY FULLY PAID	9	9
5/09/2018	As above	Purchase	\$ 831.02		ORDINARY FULLY PAID	62	62
5/09/2018	As above	Purchase	\$ 98,654.05		ORDINARY FULLY PAID	7,394	7,394
5/09/2018	As above	Purchase	\$ 676,383.28		ORDINARY FULLY PAID	50,463	50,463
5/09/2018	As above	Purchase	\$ 109,127.87		ORDINARY FULLY PAID	8,179	8,179
5/09/2018	As above	Purchase	\$ 737,717.92		ORDINARY FULLY PAID	55,039	55,039
5/09/2018	As above	Purchase	\$ 7,298.33		ORDINARY FULLY PAID	547	547
5/09/2018	As above	Purchase	\$ 105,646.77		ORDINARY FULLY PAID	7,882	7,882
5/09/2018	As above	Purchase	\$ 24,643.50		ORDINARY FULLY PAID	1,847	1,847
5/09/2018	As above	Purchase	\$ 175,666.91		ORDINARY FULLY PAID	13,106	13,106
5/09/2018	As above	Purchase	\$ 27,432.06		ORDINARY FULLY PAID	2,056	2,056
5/09/2018	As above	Purchase	\$ 208,974.73		ORDINARY FULLY PAID	15,591	15,591
5/09/2018	As above	Purchase	\$ 40.03		ORDINARY FULLY PAID	3	3
5/09/2018	As above	Purchase	\$ 294.88		ORDINARY FULLY PAID	22	22
6/09/2018	As above	Purchase	\$ 475,827.10		ORDINARY FULLY PAID	38,168	38,168
7/09/2018	As above	Purchase	\$ 1,356.04		ORDINARY FULLY PAID	110	110

7/09/2018	As above	Purchase	\$ 33,445.09		ORDINARY FULLY PAID	2,713	2,713
7/09/2018	As above	Purchase	\$ 320.52		ORDINARY FULLY PAID	26	26
7/09/2018	As above	Purchase	\$ 273,761.58		ORDINARY FULLY PAID	22,207	22,207
7/09/2018	As above	Purchase	\$ 302,867.31		ORDINARY FULLY PAID	24,568	24,568
7/09/2018	As above	Purchase	\$ 20,254.44		ORDINARY FULLY PAID	1,643	1,643
7/09/2018	As above	Purchase	\$ 68,394.16		ORDINARY FULLY PAID	5,548	5,548
7/09/2018	As above	Purchase	\$ 76,135.97		ORDINARY FULLY PAID	6,176	6,176
7/09/2018	As above	Purchase	\$ 110.95		ORDINARY FULLY PAID	9	9

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok

Company Secretary

Date: 12/09/2018

HUB24 LTD**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	NAB Custodial Services	NAB Custodial Services	163,859	Ordinary fully paid	163,859
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	JP Morgan Chase Bank	JP Morgan Chase Bank	438,701	Ordinary fully paid	438,701
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Citibank	Citibank	261,598	Ordinary fully paid	261,598
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	RBC Investor Services Trust	RBC Investor Services Trust	2,341,646	Ordinary fully paid	2,341,646
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	State Street	State Street	1,189,138	Ordinary fully paid	1,189,138

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok
Company Secretary

Date: 12/09/2018

HUB24 LTD**Annexure D**

Name	ACN	Nature of Association
Pinnacle Investment Management Group Limited	100 325 184	Related body corporate of each other entity listed in Annexure D.
Pinnacle Investment Management Limited	109 659 109	Related body corporate of each other entity listed in Annexure D.
Pinnacle Fund Services Limited	082 494 362	Related body corporate of each other entity listed in Annexure D.
Ariano Pty Limited	605 250 799	Related body corporate of each other entity listed in Annexure D.
Next Financial Limited	081 722 894	Related body corporate of each other entity listed in Annexure D.
Next Financial Nominees Pty Ltd	093 252 576	Related body corporate of each other entity listed in Annexure D.
Next Financial Nominees No. 2 Pty Ltd	132 819 115	Related body corporate of each other entity listed in Annexure D.
Investment Solutions Client Services Pty Ltd	117 898 334	Related body corporate of each other entity listed in Annexure D.
Priority Funds Management Pty Ltd	120 826 575	Related body corporate of each other entity listed in Annexure D.
Priority Investment Management Pty Ltd	116 943 456	Related body corporate of each other entity listed in Annexure D.
PNI Option Plan Managers Pty Ltd	116 943 456	Related body corporate of each other entity listed in Annexure D.
Pinnacle RE Services Limited	130 508 379	Related body corporate of each other entity listed in Annexure D.
Pinnacle Services Administration Pty Ltd	126 175 148	Related body corporate of each other entity listed in Annexure D.
Pinnacle Investment Management (UK) Limited	Company Number 11026111	Related body corporate of each other entity listed in Annexure D.
POSH Nominees Pty Limited	620 094 251	Related body corporate of each other entity listed in Annexure D.

This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok
Company Secretary
Date: 12/09/2018

HUB24 LTD**Annexure E**

Name	Address
Pinnacle Investment Management Group Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Fund Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Group Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Fund Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Ariano Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees No. 2 Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Investment Solutions Client Services Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Funds Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Investment Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
PNI Option Plan Managers Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management (UK) Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle RE Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Services Administration Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
POSH Nominees Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "E" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok
Company Secretary
Date: 12/09/2018