

IML INVESTORS MUTUAL LTD

INVESTMENT MANAGERS

ABN 14 078 030 752
 AFS Licence No. 229988
 LICENSED DEALER IN SECURITIES

FACSIMILE TRANSMISSION

To:	Company Announcements	From:	Investors Mutual Ltd
Company:	ASX		
Fax:	1300 135 638	Fax:	(02) 9232 7511
Page 1 of:	7 Pages (incl. Coversheet)	Date:	7 November 2016
Subject:	Form – 604 Change of Interests of Substantial Holder		

To whom it may concern,

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Myer Holdings Limited.

Should you require any further information, please call on the number below.

Kind regards,

Investors Mutual Limited
 Direct phone (02) 8224 0500

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme Myer Holdings LimitedACN/ARSN 119 085 602**1. Details of substantial holder(1)**Name Investors Mutual LtdACN/ARSN (if applicable) 078 030 752There was a change in the interests of the
substantial holder on 04/11/2016The previous notice was given to the company on 13/07/2016The previous notice was dated 14/07/2016**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	51,285,589	6.24%	61,830,743	7.53%

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
See Annexure 1					

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
See Annexure 2					

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

6. Addresses

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

Name	Address
See Annexure 3	

Signature

print name ZAC A221 capacity Company Sec.
 sign here  date 7 '11 '2016

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.

Investors Mutual Limited
ACN/ ARSN: 078 030 752

Annexure 1 of page 1

3. Changes in relevant interests

Trade Date	Person whose relevant Interest changed	Nature of Change	Consideration given in relation to change	Ordinary Units	Person's Votes Affected
14-Jul-16	Investors Mutual Limited	OS-PUR	\$114,970.00	100000	100000
14-Jul-16	Investors Mutual Limited	OS-PUR	\$135,664.60	118000	118000
14-Jul-16	Investors Mutual Limited	OS-PUR	\$58,634.70	51000	51000
14-Jul-16	Investors Mutual Limited	OS-PUR	\$23,176.80	20159	20159
14-Jul-16	Investors Mutual Limited	OS-PUR	\$446,106.59	388020	388020
14-Jul-16	Investors Mutual Limited	OS-PUR	\$19,140.21	16648	16648
14-Jul-16	Investors Mutual Limited	OS-PUR	\$6,769.43	5888	5888
14-Jul-16	Investors Mutual Limited	OS-PUR	\$152,222.58	132402	132402
15-Jul-16	Investors Mutual Limited	OS-PUR	\$66,586.15	57901	57901
15-Jul-16	Investors Mutual Limited	OS-PUR	\$2,884.20	2508	2508
15-Jul-16	Investors Mutual Limited	OS-PUR	\$1,020.05	887	887
15-Jul-16	Investors Mutual Limited	OS-PUR	\$34,500.00	30000	30000
15-Jul-16	Investors Mutual Limited	OS-PUR	\$22,934.45	19943	19943
15-Jul-16	Investors Mutual Limited	OS-PUR	\$20,700.00	18000	18000
15-Jul-16	Investors Mutual Limited	OS-PUR	\$9,200.00	8000	8000
15-Jul-16	Investors Mutual Limited	OS-PUR	\$3,492.55	3037	3037
18-Jul-16	Investors Mutual Limited	OS-PUR	\$211,410.00	174000	174000
18-Jul-16	Investors Mutual Limited	OS-PUR	\$71,685.00	59000	59000
25-Jul-16	Investors Mutual Limited	OS-PUR	\$547,668.00	440000	440000
25-Jul-16	Investors Mutual Limited	OS-PUR	\$24,894.00	20000	20000
25-Jul-16	Investors Mutual Limited	OS-PUR	\$211,599.00	170000	170000
25-Jul-16	Investors Mutual Limited	OS-PUR	\$99,576.00	80000	80000
3-Aug-16	Investors Mutual Limited	OS-PUR	\$449,680.00	350000	350000
4-Aug-16	Investors Mutual Limited	OS-PUR	\$649,150.00	500000	500000
5-Aug-16	Investors Mutual Limited	OS-PUR	\$56,411.70	43000	43000
5-Aug-16	Investors Mutual Limited	OS-PUR	\$65,595.00	50000	50000
10-Aug-16	Investors Mutual Limited	OS-PUR	\$130,010.00	100000	100000
10-Aug-16	Investors Mutual Limited	OS-PUR	\$390,030.00	300000	300000
12-Sep-16	Investors Mutual Limited	OS-PUR	\$62,350.00	50000	50000
12-Sep-16	Investors Mutual Limited	OS-PUR	\$124,700.00	100000	100000
12-Sep-16	Investors Mutual Limited	OS-PUR	\$203,330.83	163056	163056
12-Sep-16	Investors Mutual Limited	OS-PUR	\$124,700.00	100000	100000
21-Sep-16	Investors Mutual Limited	OS-PUR	\$74,304.00	60000	60000
21-Sep-16	Investors Mutual Limited	OS-PUR	\$544,896.00	440000	440000
22-Sep-16	Investors Mutual Limited	OS-PUR	\$333,558.00	270000	270000
22-Sep-16	Investors Mutual Limited	OS-PUR	\$111,186.00	90000	90000
22-Sep-16	Investors Mutual Limited	OS-PUR	\$49,416.00	40000	40000
23-Sep-16	Investors Mutual Limited	OS-PUR	\$183,000.00	150000	150000
23-Sep-16	Investors Mutual Limited	OS-PUR	\$12,200.00	10000	10000
27-Sep-16	Investors Mutual Limited	OS-PUR	\$170,329.00	142000	142000
30-Sep-16	Investors Mutual Limited	OS-PUR	\$351,000.00	300000	300000
4-Oct-16	Investors Mutual Limited	OS-PUR	\$199,750.00	170000	170000
4-Oct-16	Investors Mutual Limited	OS-PUR	\$728,500.00	620000	620000
4-Oct-16	Investors Mutual Limited	OS-PUR	\$23,500.00	20000	20000
4-Oct-16	Investors Mutual Limited	OS-PUR	\$376,000.00	320000	320000
4-Oct-16	Investors Mutual Limited	OS-PUR	\$94,000.00	80000	80000

14-Oct-16	Investors Mutual Limited	OS-PUR	\$141,456.00	120000	120000
19-Oct-16	Investors Mutual Limited	OS-PUR	\$184,500.00	150000	150000
19-Oct-16	Investors Mutual Limited	OS-PUR	\$61,500.00	50000	50000
19-Oct-16	Investors Mutual Limited	OS-PUR	\$61,500.00	50000	50000
19-Oct-16	Investors Mutual Limited	OS-PUR	\$49,200.00	40000	40000
19-Oct-16	Investors Mutual Limited	OS-PUR	\$8,610.00	7000	7000
2-Nov-16	Investors Mutual Limited	OS-PUR	\$398,930.00	350000	350000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$1,371,856.50	1215000	1215000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$310,750.00	275000	275000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$13,560.00	12000	12000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$59,842.30	53000	53000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$18,080.00	16000	16000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$261,951.20	232000	232000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$59,890.00	53000	53000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$482,125.70	427000	427000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$109,610.00	97000	97000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$234,852.80	208000	208000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$53,110.00	47000	47000
3-Nov-16	Investors Mutual Limited	OS-PUR	\$78,703.92	69705	69705
				<u>10,572,154.00</u>	

Investors Mutual Limited**ACN/ ARSN: 078 030 752****Annexure 2 of page 1****4. Present relevant interests**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of Securities	Person's votes
Investors Mutual Limited	State Street - IMBQHG IMBQAT IMBQ8E	Investors Mutual Limited	Ability to influence the voting and disposal of shares	990,590	990,590
Investors Mutual Limited	J P Morgan - Funds SA - IMFDSA IMFDHG 1IMFDS IMFSSC	Investors Mutual Limited	Ability to influence the voting and disposal of shares	11,311,703	11,311,703
Investors Mutual Limited	J P Morgan - State Super - IMSSAT IMSSHG	Investors Mutual Limited	Ability to influence the voting and disposal of shares	3,704,610	3,704,610
Investors Mutual Limited	Citicorp Nominees Pty Ltd – IMCF14	Investors Mutual Limited	Ability to influence the voting and disposal of shares	7,435,000	7,435,000
Aurora Investment Management Pty Ltd (Aurora)	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	Aurora holds over 20% of the voting power in IML	38,388,840	38,388,840
Pacific Current Group Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	Owens 100% of the shares in Aurora	As above	As above

Investors Mutual Limited**ACN/ ARSN:****078 030 752****Annexure 3 of page 2****6. Addresses**

Name	Address
Investors Mutual Limited	Level 24, 25 Bligh Street, Sydney NSW 2000.
Pacific Current Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000
Aurora Investment Management Pty Limited	Level 14, 39 Martin Place, Sydney NSW 2000
RBC Global Services Australia Pty Limited	Level 17, 2 Park Street, SYDNEY NSW 2000
Citicorp Nominees Pty Ltd	Level 16, 120 Collins Street, Melbourne
State Street	Level 17, 420 George Street, Sydney NSW 2000
JP Morgan	85 Castlereagh Street, Sydney NSW 2000