

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To** Company Name/Scheme **ASG Group Limited**ACN/ARSN **070 045 117****1. Details of substantial holder (1)**Name **National Nominees Ltd ACF Australian Ethical Investment**ACN/ARSN (if applicable) **ARSN 089 919 175**The holder ceased to be a substantial holder on **18/12/2015**The previous notice was given to the company on **12/12/2014**The previous notice was dated **18/12/2014****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Please see attached trade listing.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	

4. Addresses

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

Name	Address
National Nominees Ltd	Level 12, 500 Bourke Street, Melbourne VIC 3000
Australian Ethical Smaller Companies Trust	GPO Box 2435, Canberra, ACT, 2601

Signatureprint name **Aine Mc Carthy**capacity **Fund Accountant**

sign here

date 21/03/2016

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 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) 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.
 - (5) 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.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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ASZ ASG GROUP LTD
AEST & AEECT Australian Share Fund
Holds 5.99% 4.56% -1.43% 9,316,682.00 204,173,504.00

Notice Required: Form 605 - Notice of ceasing to be a substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
	National Nominees ACF Australian Shares Fund				National Nominees ACF Australian Shares Fund
14/03/2016		Sale	276,261.05	250,010.00	
22/02/2016	ditto	Purchase	45,007.03	46,399.00	ditto
19/02/2016	ditto	Purchase	78,719.38	81,154.00	ditto
18/02/2016	ditto	Purchase	116,388.00	120,000.00	ditto
18/02/2016	ditto	Purchase	223,077.00	230,000.00	ditto
29/01/2016	ditto	Sale	17,250.00	15,000.00	ditto
28/01/2016	ditto	Sale	62,642.80	54,472.00	ditto
15/01/2016	ditto	Sale	570,000.00	500,000.00	ditto
14/01/2016	ditto	Sale	171,000.00	150,000.00	ditto
4/01/2016	ditto	Sale	50,920.37	43,307.00	ditto
22/12/2015	ditto	Sale	58,425.85	54,093.00	ditto
18/12/2015	ditto	Sale	434,801.40	395,274.00	ditto
15/10/2015	ditto	Sale	45,804.92	43,946.00	ditto
14/10/2015	ditto	Sale	154,346.40	148,410.00	ditto
13/10/2015	ditto	Sale	59,373.32	57,644.00	ditto
4/09/2015	ditto	Purchase	42,774.16	48,607.00	ditto
3/09/2015	ditto	Purchase	27,625.84	31,393.00	ditto
25/08/2015	ditto	Purchase	26,022.00	30,000.00	ditto
25/08/2015	ditto	Purchase	61,514.27	70,918.00	ditto
24/08/2015	ditto	Purchase	16,792.16	19,082.00	ditto
21/08/2015	ditto	Purchase	235,200.00	250,000.00	ditto
19/08/2015	ditto	Purchase	106,861.01	109,209.00	ditto
18/08/2015	ditto	Purchase	45,440.64	47,334.00	ditto
18/08/2015	ditto	Purchase	38,400.00	40,000.00	ditto
4/08/2015	ditto	Sale	270,225.00	250,000.00	ditto
31/07/2015	ditto	Sale	146,031.96	137,766.00	ditto
30/07/2015	ditto	Sale	60,716.25	57,825.00	ditto
29/07/2015	ditto	Sale	190,979.34	182,354.00	ditto
28/07/2015	ditto	Sale	86,262.64	82,738.00	ditto
27/07/2015	ditto	Sale	41,577.73	39,317.00	ditto
1/07/2015	ditto	Sale	200,200.00	220,000.00	ditto
1/07/2015	ditto	Purchase	200,200.00	220,000.00	ditto
12/06/2015	ditto	Sale	106,630.48	121,171.00	ditto
10/06/2015	ditto	Sale	97,944.00	110,000.00	ditto
4/03/2015	ditto	Sale	790,000.00	1,000,000.00	ditto
3/02/2015	ditto	Sale	108,800.00	160,000.00	ditto
23/01/2015	ditto	Purchase	9,440.63	15,105.00	ditto
22/01/2015	ditto	Purchase	82,017.66	132,031.00	ditto
20/01/2015	ditto	Purchase	12,236.94	19,737.00	ditto
13/01/2015	ditto	Sale	335,000.00	500,000.00	ditto