

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder****To** Company Name/Scheme **Australian Finance Group Ltd**ACN/ARSN **066 385 822****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 **23/02/2017**The previous notice was given to the company on **23/09/2016**The previous notice was dated **26/09/2016****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
<b>Please see attached trade listing</b>					

**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
<b>N/A</b>	

**4. Addresses**

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

Name	Address
<b>National Nominees Ltd</b>	<b>Level 12, 500 Bourke Street, Melbourne VIC 3000</b>
<b>Australian Ethical Investment Ltd</b>	<b>GPO Box Centre, Sydney, GPO Box 8, Sydney NSW 2001</b>

**Signature**print name **David Wilson**capacity **Fund Accounting Manager**

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sign here

date 24/02/2017

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#### 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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AFG Australian Finance Group Ltd  
 National Nominees Ltd ACF Australian Ethical Investment Ltd  
 Holds

% This Report  
 4.78

% Previous Report  
 5.06

%Movement  
 -0.28

AEI Holding  
 10,275,892

Issued Shares  
 214,812,671

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 Ltd ACF Australian				National Nominees Ltd ACF Australian
23/02/2017	Ethical Investment Ltd	Sale	174,842.12	130,368	Ethical Investment Ltd
23/02/2017	ditto	Sale	523,395.99	390,000	ditto
23/02/2017	ditto	Sale	40,261.23	30,000	ditto
22/02/2017	ditto	Sale	94,324.43	69,632	ditto
20/02/2017	ditto	Sale	266,488.44	202,453	ditto
20/02/2017	ditto	Sale	98,722.33	75,000	ditto
17/02/2017	ditto	Sale	203,128.60	152,973	ditto
16/02/2017	ditto	Sale	93,870.98	69,574	ditto
21/12/2016	ditto	Buy	298,736.16	250,000	ditto
21/12/2016	ditto	Buy	83,646.12	70,000	ditto
19/12/2016	ditto	Buy	240,371.75	200,000	ditto