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To	Company Announcements Office
Company	Australian Stock Exchange Ltd
Fax	1300 135 638
From	Jessica Cirillo
Date	24/02/2015
Pages	5
Subject	ASIC Form 603 – Kathmandu Holdings Limited

UniSuper Limited
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Adelaide SA 5000

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Facsimile 08 8125 2531

Head Office
Level 35, 385 Bourke Street
Melbourne Victoria 3000

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Administrator
UniSuper Management Pty Ltd
ABN 91 006 961 799
Australian Financial Services
Licence No. 235907

Trustee
UniSuper Limited
ABN 54 006 027 121

Fund
ABN 91 385 943 850

Dear Sir/Madam,

I attach the notice regarding our initial substantial shareholding, signed by our Company Secretary. Please note that the securities are held by National Nominees Limited as custodian for UniSuper Limited. Please note that various fund managers hold the shares as investment manager for UniSuper Ltd. Details are attached

If you have any queries please contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Jessica Cirillo", written over a horizontal line.

Jessica Cirillo

Investment Accountant

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Kathmandu Holdings LimitedACN/ARSN ARBN 139 836 918**1. Details of substantial holder (1)**Name National Nominees as Custodian for UniSuper LimitedACN/ARSN (if applicable) 004 278 899The holder became a substantial holder on 19 / 02 / 2015**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	13,040,984	13,040,984	6.47%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer Appendix A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer Appendix A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
Refer Appendix B		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
UniSuper Ltd	Level 35, 385 Bourke Street, Melbourne VIC 3000
National Nominees Ltd	500 Bourke Street, Melbourne VIC 3000

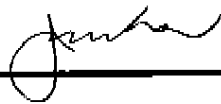
Signature

Jane Panton
Company Secretary

print name

capacity Company Secretary

sign here



date 24 / 2 / 15

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

APPENDIX A					
Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities
Ex Elbowick Aus Equities	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	251,375
Challenger Small Companies	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	3,882,322
GOLDMINT SOUTH AM INDUST AUSTR EQ	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	5,445,305
Metals Australian Equities	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	3,776,537
QIC Small Cap Industrial	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	3,674,405
			TOTAL		13,040,984
					13,040,984

APPENDIX U					
Date of Change	Persons Whose relevant interest has changed	Nature of Change	Consideration given in relation to change	Class of securities	Persons whose interest is affected
2/12/2014	Kinetic Australian Equities	On-market Sale	23,703	Fully paid ordinary shares	9,000
22/12/2014	Challenger Small Companies	On-market Purchase	680,619	Fully paid ordinary shares	930,000
28/12/2014	Challenger Small Companies	On-market Purchase	213,334	Fully paid ordinary shares	107,483
24/12/2014	Challenger Small Companies	On-market Purchase	171,200	Fully paid ordinary shares	84,507
29/12/2014	Challenger Small Companies	On-market Purchase	141,427	Fully paid ordinary shares	69,542
30/12/2014	Challenger Small Companies	On-market Purchase	79,080	Fully paid ordinary shares	38,458
2/02/2015	QIC Small Cap Industrial	On-market Purchase	404,907	Fully paid ordinary shares	287,844
3/02/2015	QIC Small Cap Industrial	On-market Purchase	412,244	Fully paid ordinary shares	298,461
11/02/2015	Kinetic Australian Equities	On-market Purchase	95,852	Fully paid ordinary shares	25,851
17/02/2015	GOLDMAN SACH AM INDUST AUST E	On-market Purchase	2,783,105	Fully paid ordinary shares	2,000,000
18/02/2015	GOLDMAN SACH AM INDUST AUST E	On-market Purchase	2,742,019	Fully paid ordinary shares	2,000,000
19/02/2015	GOLDMAN SACH AM INDUST AUST E	On-market Purchase	1,292,330	Fully paid ordinary shares	1,288,934
19/02/2015	GOLDMAN SACH AM INDUST AUST E	On-market Purchase	217,115	Fully paid ordinary shares	156,571
				TOTAL	6,678,461

Opening number of units: 1/11/2014 6,562,523
Closing number of units 33,040,988