

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Australian Finance Group Ltd**

ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Ltd and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on

22 May 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)
Common Stock	13,791,652	13,791,652	6.42%

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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure 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:

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
			AUD \$	Common Stock	Common Stock
5/19/2015	FIL	BUY (Pre-IPO)	1.20	2,707,197	2,707,197
5/19/2015	FIL	BUY (Pre-IPO)	1.20	785,265	785,265

5/19/2015	FIL	BUY (Pre-IPO)	1.20	3,547,905	3,547,905
5/19/2015	FIL	BUY (Pre-IPO)	1.20	1,347,034	1,347,034
5/19/2015	FIL	BUY (Pre-IPO)	1.20	1,070,419	1,070,419
5/19/2015	FIL	BUY (Pre-IPO)	1.20	822,595	822,595
5/19/2015	FIL	BUY (Pre-IPO)	1.20	222,984	222,984
5/19/2015	FIL	BUY (Pre-IPO)	1.20	296,601	296,601
5/22/2015	FIL	BUY	1.18	749,907	749,907
5/22/2015	FIL	BUY	1.18	217,522	217,522
5/22/2015	FIL	BUY	1.18	982,787	982,787
5/22/2015	FIL	BUY	1.18	373,135	373,135
5/22/2015	FIL	BUY	1.18	296,511	296,511
5/22/2015	FIL	BUY	1.18	227,863	227,863
5/22/2015	FIL	BUY	1.18	61,767	61,767
5/22/2015	FIL	BUY	1.18	82,160	82,160
			Total Buy	13,791,652	13,791,652

6. Associates

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

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

7. Addresses

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

Refer to Annexure A



Sign Here: _____

Dated: 26 May 2015

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Ltd

Annexure A

Investment Manager	Address	Custodian	Nature of Relevent Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	CITIBANK LONDON	Investment Discretion/ Voting Power	1,366,930
		CITIBANK LTD MELBOURNE (C)		1,002,787
		JP MORGAN, BOURNEMOUTH (C)		10,086,726
		NATIONAL ASTL BK MELBOURNE (S)		1,335,209
Grand Total				13,791,652