



STATE SUPER
SAS Trustee Corporation

File No: BIP 2126
Contact: Lorraine Fitzgerald
Phone: (02) 9238 5916
Fax: (02) 9238 5999
Email: lorraine_fitzgerald@statesuper.nsw.gov.au

FACSIMILE MESSAGE

ORGANISATION: Australian Stock Exchange

ATTENTION: Company Announcements Office

FAX NUMBER: 1300 135 638

FROM: Litsa Tsitsis **PHONE:** 02-9238-5926

DATE: 23 August 2016

Number of pages including this one: 4

Please find attached a form 603 "Notice of initial substantial holder" in relation of SAS Trustee Corporation and Baby Bunting Group Ltd.

A copy of the form has been sent to the company registrar.

Kind regards

Litsa Tsitsis

General Counsel and Company Secretary
SAS Trustee Corporation

This message is intended only for the use of the individual or entity to which it is addressed, and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original message to us at the address above. Thank you.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Baby Bunting Pty LtdACN/ARSN: 128 546 154**1. Details of substantial holder (1)**Name: SAS TRUSTEE CORPORATIONACN/ARSN (if applicable) ABN 29 239 066 746The holder became a substantial holder on 18/08/2016**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)
ORDINARY SHARES	6,515,148.00	6,515,148.00	5.19%

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
SAS TRUSTEE CORPORATION	TRUSTEE OF CERTAIN SUPERANNUATION SCHEMES	6,515,148.00 ORDINARY SHARES
	UNDER SUPERANNUATION ADMINISTRATION ACT NSW ACT1996	

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
SAS TRUSTEE CORPORATION	JPMORGAN NOMINEES AUSTRALIAN LIMITED	N/A	6,515,148.00 ORDINARY SHARES

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
		Cash	Non-cash	
REFER TO ANNEXURE 1				

6. Associates

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

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

7. Addressees

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

Name	Address
SAS TRUSTEE CORPORATION	LEVEL 16, 83 CLARENCE ST, SYDNEY NSW 2000
JPMORGAN NOMINEES AUSTRALIA LIMITED	LEVEL 18, 85 CASTLEREAGH ST, SYDNEY NSW 2000

Signature

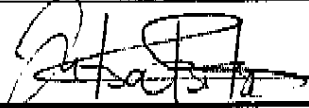
print name

Lita Tzitzis

capacity

Company Secretary

sign here



date 23 / 08 / 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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.

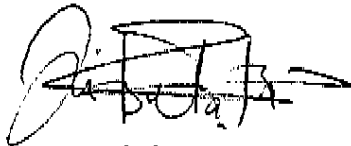
Annexure 1

SAS Trustee Corporation ABN 29 239 066 746

Baby Bunting Group Ltd ACN 128 546 154

This is Annexure 1 of one page referred to in form 603 Notice of Initial Substantial holder.

Pfolio	Security	Short Name	Currency	Trans.	Contract	Units	Unit Gross Price	Gross Value	ContractDate
SDEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		234202	2.3	538664.6	16/06/2016
STEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		525423	2.3	1208472.9	16/06/2016
SDEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		47214	3.0817	145499.38	12/08/2016
SDEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		14695	3	44085	12/08/2016
STEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		105928	3.0817	326438.32	12/08/2016
STEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		32968	3	98904	12/08/2016
SDEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		942405	2.9	2732974.5	18/08/2016
STEP	BYRJSS8	BABY BUNTING GROUP L	AUD	OS-PUR		2114283	2.9	6131420.7	18/08/2016



Litsa Tsitsis

General Counsel & Company Secretary

SAS Trustee Corporation