

**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme MONASH IVF GROUP LIMITED

ACN/ARSN 169 302 309

**1. Details of substantial holder(1)**

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures  
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the substantial holder on 28 / 08 / 2020

The previous notice was given to the company on 21 / 08 / 2020

The previous notice was dated 19 / 08 / 2020

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ord	38,370,436	9.84	45,573,856	11.69

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure B				

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

## 6. Addresses

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

Name	Address
Annexure C	

## Signature

print name Bradley Taylor

capacity \*Authorised Signatory

**sign here**

date 01 / 09 / 2020

\* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

### 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 604 Notice of change of interests of substantial shareholder

01-Sep-20

Bradley Taylor,  
Authorised Signatory

Date

## 5. Consideration

MONASH IVF GROUP LIMITED (MVF)							
Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)		CCY	Class and number of securities affected		Person's votes affected
20-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.60	AUD	ORD	658,849	658,849
20-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.60	AUD	ORD	49,292	49,292
20-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.60	AUD	ORD	15,095	15,095
21-Aug-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	49,761	49,761
21-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	219,789	219,789
21-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	16,444	16,444
21-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	5,036	5,036
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	130,472	130,472
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	6,762	6,762
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	3,322	3,322
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.57	AUD	ORD	278,477	278,477
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.57	AUD	ORD	14,433	14,433
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.57	AUD	ORD	7,090	7,090
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	580,083	580,083
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	30,065	30,065
24-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	14,769	14,769
25-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	641,107	641,107
25-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	33,226	33,226
25-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	16,323	16,323
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.62	AUD	ORD	79,113	79,113
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	58,154	58,154
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	3,014	3,014
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	1,481	1,481
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	416,278	416,278
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	21,575	21,575
26-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	10,599	10,599
26-Aug-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	-331,298	-331,298
26-Aug-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	-347,149	-347,149
27-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	233,968	233,968

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (6) / Consideration given in relation to change (7)</b>		<b>CCY</b>	<b>Class and number of securities affected</b>		<b>Person's votes affected</b>
27-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	12,127	12,127
27-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	5,956	5,956
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	249,893	249,893
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	12,952	12,952
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.63	AUD	ORD	6,362	6,362
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.64	AUD	ORD	3,713,022	3,713,022
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.64	AUD	ORD	192,437	192,437
28-Aug-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.64	AUD	ORD	94,541	94,541

01-Sep-20  
Date

Bradley Taylor,  
Authorised Signatory

**4. Details of present registered holders**

Holder of Relevant Interests	Registered Holder of Securities	Person entitled to be registered as holder (8)	Nature of Relevant Interest (6)	Class and number of Securities	Person's votes	Nature of Association
BlackRock Investment Management (Australia) Limited	BOA-MERRILL LYNCH INTL PRIME BROKER - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 1,074,725	1,074,725	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	HSBC-HSBC SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 426,673	426,673	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	JPM-JPM CHASE - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 41,388,667	41,388,667	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	NAB-NATIONAL AUSTRALIA BANK LIMITED - MELBOURNE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 1,814,904	1,814,904	Subsidiary of BlackRock, Inc.

<b>Holder of Relevant Interests</b>	<b>Registered Holder of Securities</b>	<b>Person entitled to be registered as holder (8)</b>	<b>Nature of Relevant Interest (6)</b>	<b>Class and number of Securities</b>	<b>Person's votes</b>	<b>Nature of Association</b>
BlackRock Investment Management (Australia) Limited	Northern Trust Singapore		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 147,334	147,334	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	SSB-STATE STREET SINGAPORE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 16,588	16,588	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	JPM-JPM CHASE - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	ORD 704,965	704,965	Subsidiary of BlackRock, Inc.

## Annexure C

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

<hr/>	01-Sep-20
<b>Bradley Taylor,</b> <b>Authorised Signatory</b>	<b>Date</b>

### 7. Addresses

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

Name	Address
<b>BlackRock Group</b>	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)