

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PEXA GROUP LIMITED

ACN/ARSN 629 193 764

1. Details of substantial holder (1)

Name UniSuper Limited as trustee for UniSuper and UniSuper Management Pty Limited

ACN/ARSN (if applicable) 006 027 121

The holder became a substantial holder on 15/05/2025

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/Stapled securities	8,895,847	8,895,847	5.01%

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 to Appendix B		

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 securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to Appendix B			

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 Appendix A				

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 Limited	Level 1, 385 Bourke Street, Melbourne VIC 3000
UniSuper Management Pty Limited	Level 1, 385 Bourke Street, Melbourne VIC 3000

Signature

Harry Kavadias

Acting Head of Portfolio, Analysis and Implementation

sign here



date 20/05/2025

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						
Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
14/01/2025	UniSuper	UniSuper Opening Balance	N/A	Ordinary Fully Paid	3,508,987	3,508,987
15/01/2025	UniSuper	On-Market Purchase	7,956	Ordinary Fully Paid	612	612
6/02/2025	UniSuper	On-Market Purchase	18,335,033	Ordinary Fully Paid	1,488,688	1,488,688
7/03/2025	UniSuper	On-Market Purchase	55,548	Ordinary Fully Paid	4,715	4,715
10/03/2025	UniSuper	On-Market Purchase	7,594,327	Ordinary Fully Paid	658,719	658,719
10/03/2025	UniSuper	On-Market Purchase	338,306	Ordinary Fully Paid	29,429	29,429
11/03/2025	UniSuper	On-Market Purchase	167,121	Ordinary Fully Paid	14,642	14,642
11/03/2025	UniSuper	On-Market Purchase	6,683,838	Ordinary Fully Paid	585,593	585,593
11/03/2025	UniSuper	On-Market Purchase	143,741	Ordinary Fully Paid	12,544	12,544
11/03/2025	UniSuper	On-Market Purchase	60,803	Ordinary Fully Paid	5,260	5,260
12/03/2025	UniSuper	On-Market Purchase	621,448	Ordinary Fully Paid	54,798	54,798
13/03/2025	UniSuper	On-Market Purchase	2,282,759	Ordinary Fully Paid	200,000	200,000
13/03/2025	UniSuper	On-Market Purchase	6,071,168	Ordinary Fully Paid	531,915	531,915
17/03/2025	UniSuper	Off-Market Purchase	227,705	Ordinary Fully Paid	19,902	19,902
20/03/2025	UniSuper	On-Market Purchase	8,792	Ordinary Fully Paid	757	757
21/03/2025	UniSuper	On-Market Purchase	594,508	Ordinary Fully Paid	50,897	50,897
13/05/2025	UniSuper	On-Market Purchase	474,626	Ordinary Fully Paid	40,000	40,000
13/05/2025	UniSuper	On-Market Purchase	300,933	Ordinary Fully Paid	25,476	25,476
14/05/2025	UniSuper	On-Market Purchase	3,737	Ordinary Fully Paid	316	316
15/05/2025	UniSuper	On-Market Purchase	593,151	Ordinary Fully Paid	50,000	50,000
15/05/2025	UniSuper	On-Market Purchase	631,648	Ordinary Fully Paid	53,962	53,962
16/05/2025	UniSuper	On-Market Purchase	92,367	Ordinary Fully Paid	7,623	7,623
17/03/2025	UniSuper	Off-Market Sale	-227,705	Ordinary Fully Paid	-19,902	-19,902
TOTAL					7,324,933	7,324,933

APPENDIX A (TEN CAP AUSTRALIAN LONG/SHORT FUND)

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
15/05/2025	UniSuper	On-Market Purchase	Not Available (Indirect Holding)	Ordinary Fully Paid	1,485,419	1,485,419

APPENDIX A (RQI AUSTRALIAN LONG/SHORT FUND)

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
15/05/2025	UniSuper	On-Market Purchase	Not Available (Indirect Holding)	Ordinary Fully Paid	85,495	85,495

Opening number of units 7,324,933
Closing number of units 8,895,847

APPENDIX B						
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	Person's Votes
UniSuper	BNP Paribas Nominees Pty Limited	UniSuper	Power to control voting & disposal of securities	Ordinary Fully Paid	7,324,933	7,324,933
Closing number of units					7,324,933	7,324,933

APPENDIX B (TEN CAP AUSTRALIAN LONG/SHORT FUND)						
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	Person's Votes
UniSuper Ltd	Ten Cap Investment Management Pty Limited	Ten Cap Investment Management Pty Limited	Relevant Interest under Section 608(3)(a) of the Corporations Act as a result of holdings over 20% of the units in the Ten Cap Australian Long/Short Fund	Ordinary Fully Paid	1,485,419	1,485,419
Closing number of units					1,485,419	1,485,419

APPENDIX B (RQI AUSTRALIAN LONG/SHORT FUND)						
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	Person's Votes
UniSuper Ltd	The Trust Company (RE Services) Limited	The Trust Company (RE Services) Limited	Relevant Interest under Section 608(3)(a) of the Corporations Act as a result of holdings over 20% of the units in the RQI Australian Long/Short Fund	Ordinary Fully Paid	85,495	85,495
Closing number of units					85,495	85,495

TOTAL	8,895,847	8,895,847
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