Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme:	**AUSTRALIAN FINANCE GROUP LTD**
ACN/ARSN	**066 385 822**

1. Details of substantial holder

Name	Carol Australia Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A
There was a change in the interests of the substantial holder on	**28/08/2019**
The previous notice was given to the company on	**14/08/2019**
The previous notice was dated	**12/08/2019**

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 had a relevant interest 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	**Previous notice**		**Present notice**	
	Person's votes	**Voting power (%)**	**Person's votes**	**Voting power (%)**
Fully Paid ordinary shares	27,733,673*	12.91*	25,538,328	11.85

*Note these securities are comprised of 26,603,785 in which Carol and its subsidiaries have voting power and 1,129,888 in which Carol's parent entity parent entity (Mitsubishi UFJ Group on and from 2 August 2019), has informed us that it has voting power prior to the date of this notice .

3. Changes in relevant interest

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**	**Consideration given in relation to change**	**Class and number of securities affected**	**Person's votes affected**
See annexure B to this notice					

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**	**Nature of relevant interest**	**Class and number of securities**	**Person's votes**
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	6,148,951 Fully paid ordinary shares	6,148,951
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	11,504,046 Fully paid ordinary shares	11,504,046

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,445,274 Fully paid ordinary shares	1,445,274
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,032,826 Fully paid ordinary shares	1,032,826
Realindex Investments Pty Limited ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,586,754 Fully paid ordinary shares	2,586,754
Realindex Investments Pty Limited ACN 133 312 017	JPMorgan (UK)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	587,128 Fully paid ordinary shares	587,128

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Realindex Investments Pty Limited ACN 133 312 017	National Custodian Services		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,050,711 Fully paid ordinary shares	1,050,711
Mitsubishi UFJ Financial Group, Inc.	Unknown		MUFJ owns 100% of Carol (indirectly) and has informed Carol that it has a relevant interest in the shares noted in this column. Accordingly, Carol has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFJ has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B. Reference is made to any subsequent filing of MUFJ which will reflects this interest.	1,035,252 Fully paid ordinary shares	1,035,252
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Ltd		MUFJ owns 100% of Carol (indirectly) and has informed Carol that it has a relevant interest in the shares noted in this column. Accordingly, Carol has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFJ has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B. Reference is made to any subsequent filing of MUFJ which will reflects this interest.	34,636 Fully paid ordinary shares	34,636
Mitsubishi UFJ Financial Group, Inc.	Unknown		MUFJ owns 100% of Carol (indirectly) and has informed Carol that it has a relevant interest in the shares noted in this column. Accordingly, Carol has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFJ has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B. Reference is made to any subsequent filing of MUFJ which will reflects this interest.	60,000 Fully paid ordinary shares	60,000

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Mitsubishi UFJ Financial Group, Inc. Not Applicable	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan
Realindex Investments Pty Limited ACN 133 312 017	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Signature

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes



Dated the 30 day of August 2019

Elizabeth Hastilow - Company Secretary

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 28/08/2019



Elizabeth Hastilow Company Secretary Dated the 30/08/2019

SCHEDULE

CFSGAM IP HOLDINGS PTY LIMITED (ACN 625 765 399)
CFSGAM SERVICES PTY LTD (ACN 624 305 595)
CFSPAI EUROPE CO LIMITED (COMPANY CODE C41267)
CFSPAI EUROPE HOLDCO LIMITED (COMPANY CODE C41260)
COLONIAL FIRST STATE ASSET MANAGEMENT (AUSTRALIA) LIMITED (ACN 114 194 311)
COLONIAL FIRST STATE INFRASTRUCTURE HOLDINGS LIMITED (ACN 085 313 926)
COLONIAL FIRST STATE INFRASTRUCTURE MANAGERS (AUSTRALIA) PTY LTD (ACN 101 384 294)
COLONIAL FIRST STATE INVESTMENT MANAGERS (UK) LIMITED (COMPANY NO. 00153197)
COLONIAL FIRST STATE MANAGED INFRASTRUCTURE LIMITED (ACN 006 464 428)
EDIF II GP S.A.R.L. (COMPANY NO. B204413)
FIRST STATE EUROPEAN DIVERSIFIED INFRASTRUCTURE S.A.R.L. (COMPANY NO. B134314)
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED (COMPANY NO. 298444)
FIRST STATE INVESTMENT MANAGEMENT (UK) LIMITED (COMPANY NO. SC047708)
FIRST STATE INVESTMENT MANAGERS (ASIA) LIMITED (ACN 054 571 701)
FIRST STATE INVESTMENT SERVICES (UK) LIMITED (COMPANY NO. 03904320)
FIRST STATE INVESTMENTS (HONG KONG) LIMITED (CR NO. 0206616)
FIRST STATE INVESTMENTS (IRELAND) LIMITED (COMPANY NO. 629188)
FIRST STATE INVESTMENTS (JAPAN) LIMITED (COMPANY NUMBER 0104-01-093090)
FIRST STATE INVESTMENTS (SINGAPORE) (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (UK HOLDINGS) LIMITED (COMPANY NO. 03904310)
FIRST STATE INVESTMENTS (UK) LIMITED (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (US) LLC (FILE NUMBER 546 9442)
FIRST STATE INVESTMENTS FUND MANAGEMENT S.A.R.L (COMPANY NO. B128117)
FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED (REGISTRATION NO. 199901706Z)
FIRST STATE INVESTMENTS INTERNATIONAL LIMITED (COMPANY NO. SC079063)
FIRST STATE NOMINEES (HONG KONG) LIMITED (CR NO. 0206615)
FSIB LTD
MITSUBISHI UFJ FINANCIAL GROUP, INC
MITSUBISHI UFJ TRUST AND BANKING CORPORATION
REALINDEX INVESTMENTS PTY LIMITED (ACN 133 312 017)
SI HOLDINGS LIMITED (COMPANY NO. SC109439)
TOTAL KEEN INVESTMENT LIMITED (CR NO. 0580652)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 28/08/2019



Elizabeth Hastilow Company Secretary Dated the 30/08/2019

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	204.30	90 Ordinary shares	90
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	147.55	65 Ordinary shares	65
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	45,937.19	20,462 Ordinary shares	20,462
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	124.85	55 Ordinary shares	55
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	43,656.27	19,446 Ordinary shares	19,446
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	60,338.87	26,877 Ordinary shares	26,877
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	129,810.39	57,822 Ordinary shares	57,822
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	438.11	193 Ordinary shares	193
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	37,109.85	16,530 Ordinary shares	16,530
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	154.36	68 Ordinary shares	68
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	19,897.44	8,863 Ordinary shares	8,863
Wednesday, 28 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	65.83	29 Ordinary shares	29
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	4,228.20	1,887 Ordinary shares	1,887
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	197,545.95	89,590 Ordinary shares	89,590
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	5,234.28	2,336 Ordinary shares	2,336
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	2,267.59	1,012 Ordinary shares	1,012
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	150,396.44	68,207 Ordinary shares	68,207
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	4,974.35	2,220 Ordinary shares	2,220
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	6,874.47	3,068 Ordinary shares	3,068
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	65,142.32	29,543 Ordinary shares	29,543

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	14,786.38	6,599 Ordinary shares	6,599
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	121,495.50	55,100 Ordinary shares	55,100
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	424,991.70	192,740 Ordinary shares	192,740
Tuesday, 27 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	142,928.10	64,820 Ordinary shares	64,820
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	3,615.11	1,592 Ordinary shares	1,592
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	10,958.88	4,826 Ordinary shares	4,826
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	6,739.73	2,968 Ordinary shares	2,968
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	7,929.63	3,492 Ordinary shares	3,492
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	8,342.92	3,674 Ordinary shares	3,674
Monday, 26 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	23,577.72	10,383 Ordinary shares	10,383
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	13,876.51	6,113 Ordinary shares	6,113
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	10,564.58	4,654 Ordinary shares	4,654
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	10,040.21	4,423 Ordinary shares	4,423
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	8,535.20	3,760 Ordinary shares	3,760
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	4,576.32	2,016 Ordinary shares	2,016
Friday, 23 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	29,852.77	13,151 Ordinary shares	13,151
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	14,172.19	6,202 Ordinary shares	6,202
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	8,717.66	3,815 Ordinary shares	3,815
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	10,255.53	4,488 Ordinary shares	4,488
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	4,673.03	2,045 Ordinary shares	2,045
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	10,790.24	4,722 Ordinary shares	4,722
Tuesday, 20 August 2019	Realindex Investments Pty Limited ACN 133 312 017	Sale	272,490.46	120,571 Ordinary shares	120,571
Thursday, 22 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	30,492.37	13,344 Ordinary shares	13,344
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	198,604.11	98,314 Ordinary shares	98,314
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	278,242.51	137,737 Ordinary shares	137,737
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	492,813.50	243,955 Ordinary shares	243,955
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	323,797.79	160,288 Ordinary shares	160,288

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	452,552.90	224,025 Ordinary shares	224,025
Tuesday, 13 August 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,009,878.29	499,915 Ordinary shares	499,915