



Investment
Management

26 May 2017

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Propertylink Group.

Yours faithfully,

Joanne Hawkins
Company Secretary

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BT Investment Management Limited
ABN 28 126 385 822

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Sydney NSW 2001
Australia

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PROPERTYLINK GROUP (PLG),), consisting of Propertylink (Holdings) imited, Propertylink Trust and Propertylink Australian Industrial Partnership

ACN/ARSN Propertylink (Holdings) Limited (ACN 092 684 798)
Propertylink Trust (ARSN 613 032 750)
Propertylink Australian Industrial Partnership (ARSN 613 032 812)

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

There was a change in the interests of the substantial holder on 24/05/2017

The previous notice was given to the company on 11/04/2017

The previous notice was dated 07/04/2017

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 in 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)
ORDINARY SHARES	59,987,644	9.95%	53,583,719	8.89%

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
24/05/2017	BTT & its Associates, BT Investment Management (Fund Services) Limited, BT Investment Management (Institutional) Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	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
BT Investment Management (Fund Services) Limited *	HSBC Custody Nominees (Australia) Limited State Street Australia Limited	HSBC Custody Nominees (Australia) Limited. State Street Australia Limited	BT Investment Management (Fund Services) Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	30,573,527 Ordinary	30,573,527
BT Investment Management (Institutional) Limited	Australia and New Zealand Banking Group Limited HSBC Custody Nominees (Australia) Limited. State Street Australia Limited Citicorp Nominees Pty Limited	Australia and New Zealand Banking Group Limited HSBC Custody Nominees (Australia) Limited. State Street Australia Limited Citicorp Nominees Pty Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares..	23,010,192 Ordinary	23,010,192

* BT Investment Management (Fund Services) Limited has appointed BT Investment Management (Institutional) Limited to act as the investment manager of the trusts of which it is responsible entity, giving BT Investment Management (Institutional) Limited the capacity to exercise the power to vote or dispose of the shares. BT Investment (Institutional) Limited therefore also has a relevant interest in shares in which BT Investment Management (Fund Services) Limited has a relevant interest.

5. Changes in association

The persons who have become associates (2) of, or 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

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 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 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 (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for BT Investment Management Limited ACN 126 365 822

Joanne Hawkins – Company Secretary, BT Investment Management Limited 26/05/2017

TRANSACTION HISTORY

Sales & Purchases for the period : 08/04/2017 to 24/05/2017

SECURITY: PLG

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-886,286	-717,891.66	Ordinary	886,286
12/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-57,778	-46,800.18	Ordinary	57,778
13/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-42,393	-34,338.33	Ordinary	42,393
18/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-20,088	-16,271.28	Ordinary	20,088
19/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1,632	-1,321.92	Ordinary	1,632
11/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2,703	-2,189.43	Ordinary	2,703
17/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-37,555	-30,419.55	Ordinary	37,555
19/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-313,718	-257,248.76	Ordinary	313,718
19/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-159,404	-130,711.28	Ordinary	159,404
22/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1,148,223	-941,542.86	Ordinary	1,148,223
23/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1,002,693	-832,235.19	Ordinary	1,002,693
	Total		-3,672,473.00	-3,010,970.44		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
19/05/2017	State Street Australia Limited	Buy	246,436	202,078.52	Ordinary	50,054
	Total		246,436.00	202,078.52		

BT Investment Management (Fund Services) Limited Total : -3,426,037.00 -2,808,891.92

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
19/05/2017	Australia and New Zealand Banking Group Limited	Sell	-342	-273.60	Ordinary	342
19/05/2017	Australia and New Zealand Banking Group Limited	Sell	-11,442	-9,153.60	Ordinary	11,442
22/05/2017	Australia and New Zealand Banking Group Limited	Sell	-83,452	-66,761.60	Ordinary	83,452
23/05/2017	Australia and New Zealand Banking Group Limited	Sell	-22,986	-18,388.80	Ordinary	22,986
	Total		-118,222.00	-94,577.60		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
18/5/17	Citicorp Nominees Pty Limited	Sell	-117,065	-94,823.65	Ordinary	117,065
	Total		-117,065.00	-94,823.65		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-158,990	-128,781.90	Ordinary	158,990
12/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-9,822	-7,955.82	Ordinary	9,822
13/04/2017	HSBC Custody Nominees (Australia) Limited.	Buy	-7,207	-5,837.67	Ordinary	7,207
18/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3,415	-2,766.15	Ordinary	3,415
19/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-277	-224.37	Ordinary	277
11/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-459	-371.79	Ordinary	459
17/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-6,385	-5,171.85	Ordinary	6,385
19/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-44,204	-36,247.28	Ordinary	44,204
19/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-22,461	-18,418.02	Ordinary	22,461
22/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-195,897	-160,635.54	Ordinary	195,897
23/05/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-227,823	-189,093.09	Ordinary	227,823
	Total		-676,940.00	-555,503.48		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/04/2017	State Street Australia Limited	Sell	-320,735	-259,795.35	Ordinary	320,735
11/04/2017	State Street Australia Limited	Sell	-159,531	-129,220.11	Ordinary	159,531
12/04/2017	State Street Australia Limited	Sell	-20,607	-16,691.67	Ordinary	20,607
12/04/2017	State Street Australia Limited	Sell	-10,252	-8,304.12	Ordinary	10,252
13/04/2017	State Street Australia Limited	Sell	-15,120	-12,247.20	Ordinary	15,120
13/04/2017	State Street Australia Limited	Sell	-7,522	-6,092.82	Ordinary	7,522
18/04/2017	State Street Australia Limited	Sell	-7,165	-5,803.65	Ordinary	7,165
18/04/2017	State Street Australia Limited	Sell	-3,564	-2,886.84	Ordinary	3,564
19/04/2017	State Street Australia Limited	Sell	-582	-471.42	Ordinary	582
19/04/2017	State Street Australia Limited	Sell	-289	-234.09	Ordinary	289
11/05/2017	State Street Australia Limited	Sell	-964	-780.84	Ordinary	964
11/05/2017	State Street Australia Limited	Sell	-480	-388.80	Ordinary	480
17/05/2017	State Street Australia Limited	Sell	-13,395	-10,849.95	Ordinary	13,395
17/05/2017	State Street Australia Limited	Sell	-6,664	-5,397.84	Ordinary	6,664
19/05/2017	State Street Australia Limited	Sell	-64,913	-53,228.66	Ordinary	64,913
19/05/2017	State Street Australia Limited	Sell	-32,328	-26,508.96	Ordinary	32,328
19/05/2017	State Street Australia Limited	Sell	-32,984	-27,046.88	Ordinary	32,984
19/05/2017	State Street Australia Limited	Sell	-16,427	-13,470.14	Ordinary	16,427
22/05/2017	State Street Australia Limited	Sell	-412,103	-337,924.46	Ordinary	412,103
22/05/2017	State Street Australia Limited	Sell	-204,997	-168,097.54	Ordinary	204,997
23/05/2017	State Street Australia Limited	Sell	-483,029	-400,914.07	Ordinary	483,029
23/05/2017	State Street Australia Limited	Sell	-239,988	-199,190.04	Ordinary	239,988
	Total		-2,053,639.00	-1,685,545.45		

BT Investment Management (Institutional Limited Total) : -2,965,866.00 -2,430,450.18