

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

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

16 July 2019

Dear Sir/Madam

Re: 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 Metcash Limited (**MTS**).

Yours faithfully



Joanne Hawkins
Group Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme METCASH LIMITED (MTS)

ACN/ARSN ACN 112 073 480

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

There was a change in the interests of the substantial holder on 12/07/2019

The previous notice was given to the company on 14/06/2019

The previous notice was dated 12/06/2019

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 (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	85,025,208	9.35%	94,344,764	10.38%

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
12/07/2019	PDL & its Associates, Pental Fund Services Limited, Pental 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
Pendal Fund Services Limited *	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	Pendal 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.	35,906,044 Ordinary	35,906,044
Pendal Institutional Limited	BNP Fund Services Pty Limited Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. JP Morgan Chase Bank National Australia Bank Limited State Street Australia Limited	BNP Fund Services Pty Limited Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. JP Morgan Chase Bank National Australia Bank Limited State Street Australia Limited	Pendal 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..	58,438,720 Ordinary	58,438,720

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

6. Addresses

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

Name	Address
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
METCASH LIMITED (MTS)	The Company Secretary, METCASH LIMITED (MTS) 1 Thomas Holt Drive MACQUARIE PARK NSW 2113 Tel: 02 9751 3000

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here _____ Date 16/07/2019

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 Pendal Group Limited ACN 126 385 822

Joanne Hawkins – Company Secretary, Pendal Group Limited - 16/07/2019

TRANSACTION HISTORY

Sales & Purchases for the period : 13/06/2019 to 12/07/2019

SECURITY: MTS

Pendal Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	84,602	218,273.16	Ordinary	84,602
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	10,706	27,514.42	Ordinary	10,706
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	26,625	68,426.25	Ordinary	26,625
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	210,405	542,844.90	Ordinary	210,405
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	87,183	222,316.65	Ordinary	87,183
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	403,851	1,029,820.05	Ordinary	403,851
28/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	95,414	244,259.84	Ordinary	95,414
28/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	124,212	319,224.84	Ordinary	124,212
28/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	237,294	607,472.64	Ordinary	237,294
28/06/2019	HSBC Custody Nominees (Australia) Limited.	Buy	48,834	124,526.70	Ordinary	48,834
1/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	417,429	1,081,141.11	Ordinary	417,429
3/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	6,023	16,201.87	Ordinary	6,023
3/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	244,403	657,444.07	Ordinary	244,403
5/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	235,081	651,174.37	Ordinary	235,081
11/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	546,016	1,545,225.28	Ordinary	546,016
12/07/2019	HSBC Custody Nominees (Australia) Limited.	Buy	709,820	1,994,594.20	Ordinary	709,820
	Total		3,487,898	9,350,460.35		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
1/07/2019	UB Wealth Management	Buy	1,324	3,429.16	Ordinary	1,324
	Total		1,324	3,429.16		

Pendal Fund Services Limited **3,489,222** **9,353,889.51**

Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
3/07/2019	Australia and New Zealand Banking Group	Sell	-4,458	-11,992.02		4,458
3/07/2019	Australia and New Zealand Banking Group	Sell	-9,285	-24,976.65		9,285
11/07/2019	Australia and New Zealand Banking Group	Buy	16,120	45,619.60		16,120
12/07/2019	Australia and New Zealand Banking Group	Buy	16,737	47,030.97		16,737
	Total		19,114	55,681.90		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/06/2019	BNP Fund Services Australasia Pty Limited	Buy	64,815	166,574.55	Ordinary	64,815
	Total		64,815	166,574.55		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
1/07/2019	Citicorp Nominees Pty Limited	Buy	153,135	395,088.30	Ordinary	153,135
	Total		153,135	395,088.30		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
24/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	1,954	5,549.36	Ordinary	1,954
26/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	801,577	2,100,131.74	Ordinary	801,577
27/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	31,219	80,232.83	Ordinary	31,219
27/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	246,711	636,514.38	Ordinary	246,711
28/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	202,299	519,908.43	Ordinary	202,299
28/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	278,241	712,296.96	Ordinary	278,241
28/06/2019	HSBC Custody Nominees (Australia) Limited	Buy	70,240	180,516.80	Ordinary	70,240
3/07/2019	HSBC Custody Nominees (Australia) Limited	Buy	740	1,990.60	Ordinary	740
11/07/2019	HSBC Custody Nominees (Australia) Limited	Buy	78,121	221,082.43	Ordinary	78,121
12/07/2019	HSBC Custody Nominees (Australia) Limited	Buy	106,428	299,062.68	Ordinary	106,428
	Total		1,817,530	4,757,286.21		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/06/2019	J P Morgan Chase Bank	Buy	30,941	79,827.78	Ordinary	30,941

27/06/2019	J P Morgan Chase Bank	Buy	3,915	10,061.55	Ordinary	3,915
28/06/2019	J P Morgan Chase Bank	Buy	350,860	901,710.20	Ordinary	350,860
28/06/2019	J P Morgan Chase Bank	Buy	123,577	317,592.89	Ordinary	123,577
28/06/2019	J P Morgan Chase Bank	Buy	34,894	89,328.64	Ordinary	34,894
1/07/2019	J P Morgan Chase Bank	Buy	77,639	201,085.01	Ordinary	77,639
3/07/2019	J P Morgan Chase Bank	Buy	34,889	93,851.41	Ordinary	34,889
Total			656,715	1,693,457.48		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/06/2019	National Australia Bank	Buy	292,341	754,239.78	Ordinary	292,341
27/06/2019	National Australia Bank	Buy	36,992	95,069.44	Ordinary	36,992
28/06/2019	National Australia Bank	Buy	66,354	170,529.78	Ordinary	66,354
28/06/2019	National Australia Bank	Buy	151,210	388,609.70	Ordinary	151,210
28/06/2019	National Australia Bank	Buy	329,700	844,032.00	Ordinary	329,700
1/07/2019	National Australia Bank	Buy	732,539	1,897,276.01	Ordinary	732,539
3/07/2019	National Australia Bank	Buy	331,028	890,465.32	Ordinary	331,028
Total			1,940,164	5,040,222.03		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/06/2019	State Street Australia Limited	Buy	172,755	443,980.35	Ordinary	172,755
28/06/2019	State Street Australia Limited	Buy	85,160	218,861.20	Ordinary	85,160
3/07/2019	State Street Australia Limited	Buy	4,662	12,540.78	Ordinary	4,662
3/07/2019	State Street Australia Limited	Buy	2,318	6,235.42	Ordinary	2,318
11/07/2019	State Street Australia Limited	Buy	288,949	817,725.67	Ordinary	288,949
11/07/2019	State Street Australia Limited	Buy	143,748	406,806.84	Ordinary	143,748
12/07/2019	State Street Australia Limited	Buy	321,389	903,103.09	Ordinary	321,389
12/07/2019	State Street Australia Limited	Buy	159,880	449,262.80	Ordinary	159,880
Total			1,178,861	3,258,516.15		

Pendal Institutional Limited	5,830,334	15,366,826.62
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