

**Form 604**  
Corporations Act 2001  
Section 671B

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

To Company Name/Scheme INFIGEN ENERGY

ACN/ARSN Comprising Infigen Energy Limited (ABN 39 105 051 616), Infigen Energy (Bermuda) Limited (ARBN 116 360 715) and Infigen Energy Trust (ARSN 116 244 118), with Infigen Energy RE Limited (ABN 61 113 813 997) (AFSL 290 710) as responsible entity of the Trust ("IFN").

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

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on May 9, 2016  
The previous notice was given to the company on April 18, 2016  
The previous notice was dated April 14, 2016  
The holder became aware on May 11, 2016

**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)
Stapled Securities	55,528,414	7.19%	39,622,088	5.13%
		Based on 772,469,146 Stapled Securities Outstanding		Based on 772,469,146 Stapled Securities Outstanding

**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
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	867.46	1,209 Stapled Securities	1,209
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	471.60	655 Stapled Securities	655
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	58,741.20	83,916 Stapled Securities	83,916
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	232.56	323 Stapled Securities	323
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	396.83	555 Stapled Securities	555
04/15/2016	Morgan Stanley Australia Securities Limited	Buy	619.91	867 Stapled Securities	867
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	5,220.72	-7,251 Stapled Securities	-7,251
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	3,069.57	-4,354 Stapled Securities	-4,354
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	2,905.58	-4,078 Stapled Securities	-4,078
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	225.94	-316 Stapled Securities	-316
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	932.75	-1,300 Stapled Securities	-1,300
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	5,606.32	-7,841 Stapled Securities	-7,841
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	18,534.98	-26,014 Stapled Securities	-26,014
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	800.17	-1,127 Stapled Securities	-1,127
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	5,610.24	-7,792 Stapled Securities	-7,792
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	20,771.51	-29,153 Stapled Securities	-29,153

04/15/2016	Morgan Stanley Australia Securities Limited	Sell	8,003.00	-11,193 Stapled Securities	-11,193
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	10,093.68	-14,019 Stapled Securities	-14,019
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	71,049.70	-100,070 Stapled Securities	-100,070
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	3,753.04	-5,249 Stapled Securities	-5,249
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	63,513.36	-88,213 Stapled Securities	-88,213
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	2,634.66	-3,672 Stapled Securities	-3,672
04/15/2016	Morgan Stanley Australia Securities Limited	Sell	135,230.86	-190,466 Stapled Securities	-190,466
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	258,293.03	-363,793 Stapled Securities	-363,793
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	1,976.98	-2,765 Stapled Securities	-2,765
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	958.80	-1,360 Stapled Securities	-1,360
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	2,049.91	-2,867 Stapled Securities	-2,867
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	2,735.29	-3,839 Stapled Securities	-3,839
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	48,916.87	-68,897 Stapled Securities	-68,897
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	12,916.31	-18,321 Stapled Securities	-18,321
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	16,577.99	-23,186 Stapled Securities	-23,186
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	2,248.40	-3,212 Stapled Securities	-3,212
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	4,703.21	-6,601 Stapled Securities	-6,601
04/18/2016	Morgan Stanley Australia Securities Limited	Sell	5,512.44	-7,764 Stapled Securities	-7,764
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	6,924.78	9,685 Stapled Securities	9,685
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	2,400.24	3,504 Stapled Securities	3,504
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	729.20	1,038 Stapled Securities	1,038
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	6,035.00	8,875 Stapled Securities	8,875
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	3,586.90	5,161 Stapled Securities	5,161
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	18,299.49	26,521 Stapled Securities	26,521
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	1,105.50	1,650 Stapled Securities	1,650
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	14,070.96	19,543 Stapled Securities	19,543
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	1,082.61	1,569 Stapled Securities	1,569
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	698.02	1,019 Stapled Securities	1,019
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	2,339.96	3,416 Stapled Securities	3,416
04/19/2016	Morgan Stanley Australia Securities Limited	Buy	870.78	1,262 Stapled Securities	1,262
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	18,957.51	-26,514 Stapled Securities	-26,514
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	3,522.31	-4,961 Stapled Securities	-4,961
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	11,581.57	-16,198 Stapled Securities	-16,198
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	5,656.37	-7,911 Stapled Securities	-7,911
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	12,240.09	-17,119 Stapled Securities	-17,119
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	3,132.86	-4,397 Stapled Securities	-4,397
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	4,341.60	-6,030 Stapled Securities	-6,030
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	396.83	-555 Stapled Securities	-555
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	688.80	-960 Stapled Securities	-960
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	2,231.53	-3,143 Stapled Securities	-3,143
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	17,285.84	-24,176 Stapled Securities	-24,176
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	1,195.58	-1,678 Stapled Securities	-1,678
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	1,836.00	-2,550 Stapled Securities	-2,550
04/19/2016	Morgan Stanley Australia Securities Limited	Sell	13,962.24	-19,392 Stapled Securities	-19,392
04/19/2016	Morgan Stanley & Co. International plc	Sell	58,741.20	-83,916 Stapled Securities	-83,916
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	3,547.80	5,256 Stapled Securities	5,256
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	352.17	516 Stapled Securities	516
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	371.85	555 Stapled Securities	555
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	3,347.33	4,959 Stapled Securities	4,959
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	664.36	977 Stapled Securities	977
04/20/2016	Morgan Stanley Australia Securities Limited	Buy	1,339.18	1,955 Stapled Securities	1,955
04/20/2016	Morgan Stanley Australia Securities Limited	Sell	64,402.56	-89,448 Stapled Securities	-89,448
04/20/2016	Morgan Stanley Australia Securities Limited	Sell	3,736.08	-5,189 Stapled Securities	-5,189
04/20/2016	Morgan Stanley Australia Securities Limited	Sell	8,142.42	-11,388 Stapled Securities	-11,388
04/20/2016	Morgan Stanley Australia Securities Limited	Sell	320,669.64	-448,489 Stapled Securities	-448,489
04/20/2016	Morgan Stanley Australia Securities Limited	Sell	107,606.79	-150,499 Stapled Securities	-150,499
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	1,992.60	2,952 Stapled Securities	2,952

04/21/2016	Morgan Stanley Australia Securities Limited	Buy	718.08	1,056 Stapled Securities	1,056
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	745.88	1,105 Stapled Securities	1,105
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	629.68	926 Stapled Securities	926
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	338.18	501 Stapled Securities	501
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	7,068.60	10,395 Stapled Securities	10,395
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	1,595.28	2,346 Stapled Securities	2,346
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	1,511.33	2,239 Stapled Securities	2,239
04/21/2016	Morgan Stanley Australia Securities Limited	Buy	1,146.48	1,686 Stapled Securities	1,686
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	987.00	-1,410 Stapled Securities	-1,410
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	743.58	-1,051 Stapled Securities	-1,051
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	2,609.73	-3,755 Stapled Securities	-3,755
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	3,640.16	-5,109 Stapled Securities	-5,109
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	5,898.54	-8,611 Stapled Securities	-8,611
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	9,824.22	-14,238 Stapled Securities	-14,238
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	3,133.98	-4,542 Stapled Securities	-4,542
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	698.02	-1,019 Stapled Securities	-1,019
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	1,793.69	-2,609 Stapled Securities	-2,609
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	127.63	-187 Stapled Securities	-187
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	1,189.32	-1,749 Stapled Securities	-1,749
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	4,384.95	-6,355 Stapled Securities	-6,355
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	3,257.33	-4,604 Stapled Securities	-4,604
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	13,528.34	-19,054 Stapled Securities	-19,054
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	9,599.76	-13,333 Stapled Securities	-13,333
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	1,916.12	-2,757 Stapled Securities	-2,757
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	6,924.78	-9,685 Stapled Securities	-9,685
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	916.01	-1,318 Stapled Securities	-1,318
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	3,557.43	-5,046 Stapled Securities	-5,046
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	16,228.47	-22,857 Stapled Securities	-22,857
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	12,199.89	-17,681 Stapled Securities	-17,681
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	729.20	-1,038 Stapled Securities	-1,038
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	1,082.61	-1,569 Stapled Securities	-1,569
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	6,610.80	-9,444 Stapled Securities	-9,444
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	21,341.51	-29,953 Stapled Securities	-29,953
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	2,159.30	-3,020 Stapled Securities	-3,020
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	4,499.31	-6,382 Stapled Securities	-6,382
04/21/2016	Morgan Stanley Australia Securities Limited	Sell	366.48	-535 Stapled Securities	-535
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	701.33	1,039 Stapled Securities	1,039
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	2,811.24	4,104 Stapled Securities	4,104
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	24,570.91	36,673 Stapled Securities	36,673
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	8,523.74	12,722 Stapled Securities	12,722
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	195.70	291 Stapled Securities	291
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	3,630.68	5,224 Stapled Securities	5,224
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	2,770.32	4,074 Stapled Securities	4,074
04/22/2016	Morgan Stanley Australia Securities Limited	Buy	1,002.89	1,443 Stapled Securities	1,443
04/22/2016	Morgan Stanley Australia Securities Limited	Sell	9,682.88	-14,345 Stapled Securities	-14,345
04/22/2016	Morgan Stanley Australia Securities Limited	Sell	5,724.24	-8,418 Stapled Securities	-8,418
04/22/2016	Morgan Stanley Australia Securities Limited	Sell	6,213.45	-9,005 Stapled Securities	-9,005
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	796.60	1,138 Stapled Securities	1,138
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	9,669.08	13,715 Stapled Securities	13,715
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	4,124.84	5,769 Stapled Securities	5,769
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	1,542.97	2,158 Stapled Securities	2,158
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	653.20	920 Stapled Securities	920
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	1,363.20	1,920 Stapled Securities	1,920
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	1,286.63	1,825 Stapled Securities	1,825
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	1,880.67	2,706 Stapled Securities	2,706
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	5,307.25	7,475 Stapled Securities	7,475
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	758.81	1,065 Stapled Securities	1,065

04/26/2016	Morgan Stanley Australia Securities Limited	Buy	942.59	1,337 Stapled Securities	1,337
04/26/2016	Morgan Stanley Australia Securities Limited	Buy	12,879.40	18,140 Stapled Securities	18,140
04/26/2016	Morgan Stanley Australia Securities Limited	Sell	7,180.12	-10,559 Stapled Securities	-10,559
04/26/2016	Morgan Stanley Australia Securities Limited	Sell	1,347.76	-1,982 Stapled Securities	-1,982
04/27/2016	Morgan Stanley Australia Securities Limited	Sell	8,213.51	-11,818 Stapled Securities	-11,818
04/28/2016	Morgan Stanley Australia Securities Limited	Buy	12,324.59	16,883 Stapled Securities	16,883
04/28/2016	Morgan Stanley Australia Securities Limited	Buy	21,588.42	29,372 Stapled Securities	29,372
04/28/2016	Morgan Stanley Australia Securities Limited	Buy	0.74	1 Stapled Securities	1
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	942.59	-1,337 Stapled Securities	-1,337
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	758.81	-1,065 Stapled Securities	-1,065
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	9,032.62	-12,722 Stapled Securities	-12,722
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	796.60	-1,138 Stapled Securities	-1,138
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	303.80	-434 Stapled Securities	-434
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	59,098.98	-83,238 Stapled Securities	-83,238
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	5,307.25	-7,475 Stapled Securities	-7,475
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	618.29	-877 Stapled Securities	-877
04/28/2016	Morgan Stanley Australia Securities Limited	Sell	7,815.67	-10,931 Stapled Securities	-10,931
04/29/2016	Morgan Stanley Australia Securities Limited	Buy	507.65	710 Stapled Securities	710
04/29/2016	Morgan Stanley Australia Securities Limited	Buy	44,831.52	62,266 Stapled Securities	62,266
04/29/2016	Morgan Stanley Australia Securities Limited	Buy	507.65	710 Stapled Securities	710
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	149,124.80	-201,520 Stapled Securities	-201,520
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	466.90	-644 Stapled Securities	-644
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	677.11	-947 Stapled Securities	-947
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	1,011.85	-1,372 Stapled Securities	-1,372
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	1,704.22	-2,303 Stapled Securities	-2,303
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	63,480.39	-89,409 Stapled Securities	-89,409
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	6,527.52	-9,066 Stapled Securities	-9,066
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	12,280.87	-17,297 Stapled Securities	-17,297
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	536.55	-735 Stapled Securities	-735
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	10,933.13	-14,875 Stapled Securities	-14,875
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	153,554.00	-208,917 Stapled Securities	-208,917
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	724.32	-1,006 Stapled Securities	-1,006
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	21,376.44	-28,985 Stapled Securities	-28,985
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	952.11	-1,341 Stapled Securities	-1,341
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	5,586.74	-7,601 Stapled Securities	-7,601
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	120,471.12	-167,904 Stapled Securities	-167,904
04/29/2016	Morgan Stanley Australia Securities Limited	Sell	3,844.56	-5,377 Stapled Securities	-5,377
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	147.90	204 Stapled Securities	204
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	670.32	912 Stapled Securities	912
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	1,058.92	1,481 Stapled Securities	1,481
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	1,273.85	1,745 Stapled Securities	1,745
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	676.94	921 Stapled Securities	921
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	657.00	900 Stapled Securities	900
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	1,101.10	1,573 Stapled Securities	1,573
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	339.02	466 Stapled Securities	466
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	38,265.87	52,419 Stapled Securities	52,419
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	922.93	1,273 Stapled Securities	1,273
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	4,298.34	6,054 Stapled Securities	6,054
05/02/2016	Morgan Stanley Australia Securities Limited	Buy	670.32	931 Stapled Securities	931
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	132,728.62	-179,363 Stapled Securities	-179,363
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	586.79	-785 Stapled Securities	-785
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	21,390.44	-28,906 Stapled Securities	-28,906
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	3,829.30	-5,140 Stapled Securities	-5,140
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	11,175.00	-15,000 Stapled Securities	-15,000
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	161.87	-218 Stapled Securities	-218
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	7,405.50	-9,874 Stapled Securities	-9,874
05/02/2016	Morgan Stanley Australia Securities Limited	Sell	272,474.79	-370,714 Stapled Securities	-370,714

05/02/2016	Morgan Stanley Australia Securities Limited	Sell	14,459.60	-19,540 Stapled Securities	-19,540
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	33.30	45 Stapled Securities	45
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	10,663.34	13,939 Stapled Securities	13,939
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	8,410.41	10,994 Stapled Securities	10,994
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	11,360.03	15,669 Stapled Securities	15,669
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	5,856.56	7,706 Stapled Securities	7,706
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	2,862.16	3,766 Stapled Securities	3,766
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	12,803.25	17,071 Stapled Securities	17,071
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	53,928.75	71,905 Stapled Securities	71,905
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	10,624.18	14,357 Stapled Securities	14,357
05/03/2016	Morgan Stanley Australia Securities Limited	Buy	8,495.74	11,638 Stapled Securities	11,638
05/03/2016	Morgan Stanley Australia Securities Limited	Sell	7,993.50	-10,950 Stapled Securities	-10,950
05/03/2016	Morgan Stanley Australia Securities Limited	Sell	662.65	-914 Stapled Securities	-914
05/03/2016	Morgan Stanley Australia Securities Limited	Sell	246.01	-337 Stapled Securities	-337
05/03/2016	Morgan Stanley Australia Securities Limited	Sell	413.25	-570 Stapled Securities	-570
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	17,625.48	23,345 Stapled Securities	23,345
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	29,616.75	39,489 Stapled Securities	39,489
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	1,413.75	1,885 Stapled Securities	1,885
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	496.50	662 Stapled Securities	662
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	30,940.50	41,254 Stapled Securities	41,254
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	2,040,294.78	2,667,052 Stapled Securities	2,667,052
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	9,712.32	12,864 Stapled Securities	12,864
05/04/2016	Morgan Stanley Australia Securities Limited	Buy	1,089.00	1,452 Stapled Securities	1,452
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	1,058.92	-1,481 Stapled Securities	-1,481
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	14,400.00	-20,000 Stapled Securities	-20,000
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	601.32	-841 Stapled Securities	-841
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	10,169.45	-14,223 Stapled Securities	-14,223
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	40,096.49	-56,079 Stapled Securities	-56,079
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	7,013.14	-9,843 Stapled Securities	-9,843
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	6,508.68	-9,365 Stapled Securities	-9,365
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	1,997.23	-2,813 Stapled Securities	-2,813
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	1,273.85	-1,745 Stapled Securities	-1,745
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	676.94	-921 Stapled Securities	-921
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	5,688.60	-7,984 Stapled Securities	-7,984
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	2,390.50	-3,415 Stapled Securities	-3,415
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	380.80	-544 Stapled Securities	-544
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	2,461.23	-3,567 Stapled Securities	-3,567
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	9,991.19	-13,925 Stapled Securities	-13,925
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	6,491.52	-9,016 Stapled Securities	-9,016
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	318.08	-448 Stapled Securities	-448
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	6,634.97	-9,089 Stapled Securities	-9,089
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	2.07	-3 Stapled Securities	-3
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	135,067.79	-188,906 Stapled Securities	-188,906
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	1,037.64	-1,493 Stapled Securities	-1,493
05/04/2016	Morgan Stanley Australia Securities Limited	Sell	4,298.34	-6,054 Stapled Securities	-6,054
05/05/2016	Morgan Stanley Australia Securities Limited	Buy	74,598.00	99,464 Stapled Securities	99,464
05/05/2016	Morgan Stanley Australia Securities Limited	Buy	36,915.00	49,220 Stapled Securities	49,220
05/05/2016	Morgan Stanley Australia Securities Limited	Buy	9,775.89	13,122 Stapled Securities	13,122
05/05/2016	Morgan Stanley Australia Securities Limited	Buy	15,152.03	20,615 Stapled Securities	20,615
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	1,021.52	-1,353 Stapled Securities	-1,353
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	11,467.79	-15,393 Stapled Securities	-15,393
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	595.84	-784 Stapled Securities	-784
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	5,856.56	-7,706 Stapled Securities	-7,706
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	1,247.72	-1,631 Stapled Securities	-1,631
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	31,642.50	-42,190 Stapled Securities	-42,190
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	10,825.95	-14,339 Stapled Securities	-14,339
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	11,031.40	-14,515 Stapled Securities	-14,515

05/05/2016	Morgan Stanley Australia Securities Limited	Sell	6,938.25	-9,251 Stapled Securities	-9,251
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	1,122.73	-1,492 Stapled Securities	-1,492
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	3,389.72	-4,431 Stapled Securities	-4,431
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	837.99	-1,099 Stapled Securities	-1,099
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	20,660.46	-28,302 Stapled Securities	-28,302
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	5,211.75	-6,949 Stapled Securities	-6,949
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	1,298.60	-1,720 Stapled Securities	-1,720
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	10,244.25	-13,659 Stapled Securities	-13,659
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	2,559.00	-3,412 Stapled Securities	-3,412
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	1,443.67	-1,881 Stapled Securities	-1,881
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	615.06	-804 Stapled Securities	-804
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	592.51	-772 Stapled Securities	-772
05/05/2016	Morgan Stanley Australia Securities Limited	Sell	704.25	-939 Stapled Securities	-939
05/06/2016	Morgan Stanley Australia Securities Limited	Buy	7,475.36	9,836 Stapled Securities	9,836
05/06/2016	Morgan Stanley Australia Securities Limited	Buy	33,069.12	43,512 Stapled Securities	43,512
05/06/2016	Morgan Stanley Australia Securities Limited	Buy	715.20	960 Stapled Securities	960
05/06/2016	Morgan Stanley Australia Securities Limited	Buy	11,710.81	15,511 Stapled Securities	15,511
05/06/2016	Morgan Stanley Australia Securities Limited	Buy	18,040.88	23,738 Stapled Securities	23,738
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	9,776.64	-12,864 Stapled Securities	-12,864
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	1,128.73	-1,495 Stapled Securities	-1,495
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	11,744.03	-15,555 Stapled Securities	-15,555
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	1,910.25	-2,547 Stapled Securities	-2,547
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	1,555.30	-2,060 Stapled Securities	-2,060
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	211,621.24	-278,449 Stapled Securities	-278,449
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	1,738.50	-2,318 Stapled Securities	-2,318
05/06/2016	Morgan Stanley Australia Securities Limited	Sell	82,395.40	-108,415 Stapled Securities	-108,415
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	277.20	360 Stapled Securities	360
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	691.50	859 Stapled Securities	859
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	737.91	911 Stapled Securities	911
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	10,581.45	13,310 Stapled Securities	13,310
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	3,686.40	4,608 Stapled Securities	4,608
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	662.24	833 Stapled Securities	833
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	825.60	1,032 Stapled Securities	1,032
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	11,951.16	15,322 Stapled Securities	15,322
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	11,350.53	14,013 Stapled Securities	14,013
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	11,878.58	14,756 Stapled Securities	14,756
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	81.56	101 Stapled Securities	101
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	1,892.80	2,366 Stapled Securities	2,366
05/09/2016	Morgan Stanley Australia Securities Limited	Buy	398.75	500 Stapled Securities	500
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	2,222.72	-2,944 Stapled Securities	-2,944
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	17,557.53	-23,255 Stapled Securities	-23,255
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	11,227,500.00	-15,000,000 Stapled Securities	-15,000,000
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	5,965.24	-7,849 Stapled Securities	-7,849
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	10,598.28	-13,764 Stapled Securities	-13,764
05/09/2016	Morgan Stanley Australia Securities Limited	Sell	4,663.36	-6,136 Stapled Securities	-6,136

#### 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
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	38,718,131 Stapled Securities	38,718,131

Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	903,957 Stapled Securities	903,957
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	39,622,088 Stapled Securities	39,622,088

**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
Not applicable	Not applicable

**6. Addresses**

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

**Signature**

print name Annie Gong capacity Executive Director

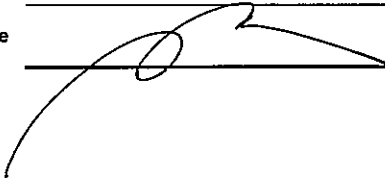
sign here  date May 12, 2016

**Annexure A**

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
└─ Morgan Stanley
└─└─ Morgan Stanley International Holdings Inc.
└─└─└─ Morgan Stanley International Limited
└─└─└─└─ Morgan Stanley UK Group
└─└─└─└─└─ Morgan Stanley Investments (UK)
└─└─└─└─└─└─ Morgan Stanley & Co. International plc
└─└─ Morgan Stanley International Incorporated
└─└─└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─└─└─└─ Morgan Stanley Australia Securities Limited

**Signature**

print name	Annie Gong	capacity	Executive Director
sign here		date	May 12, 2016



#### 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, moneys 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.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.**

<b>Signature</b>	This form must be signed by either a director or a secretary of the substantial holder.
<b>Lodging period</b>	Nil
<b>Lodging Fee</b>	Nil
<b>Other forms to be completed</b>	Nil
<b>Additional information</b>	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"><li>(i) within 2 business days after they become aware of the information; or</li><li>(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:<ul style="list-style-type: none"><li>(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and</li><li>(B) the person becomes aware of the information during the bid period.</li></ul></li></ul>
<b>Annexures</b>	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"><li>1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides</li><li>2 show the corporation name and A.C.N or ARBN</li><li>3 number the pages consecutively</li><li>4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied</li><li>5 identify the annexure with a mark such as A, B, C, etc</li><li>6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i></li><li>7 sign and date the annexure.</li></ol> <p>The annexure must be signed by the same person(s) who signed the form.</p>

**Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.**