

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Mantra Group Limited  
ACN/ARSN 137 639 395

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

Name JPMorgan Chase & Co. and its affiliates  
ACN (if applicable) NA  
The holder became a substantial holder on 12 April 2018

**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	Persons' votes (5)	Voting power (6)
Ordinary	20,346,719	20,346,719	6.84%

**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
J.P. MORGAN SECURITIES PLC	Purchase and sales of shares in its capacity as Principal/Proprietary	5,000 (Ordinary)
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of shares in its capacity as Principal/Proprietary	16,042,935 (Ordinary)
JPMORGAN CHASE BANK, N.A.	Purchase and sales of shares in its capacity as Principal/Proprietary	8 (Ordinary)
JF Asset Management Limited	In its capacity as investment manager or in various other related capacities	96,892 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	In its capacity as investment manager or in various other related capacities	656,460 (Ordinary)
JPMORGAN CHASE BANK, N.A.	In its capacity as investment manager or in various other related capacities	1,527,410 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	In its capacity as investment manager or in various other related capacities	2,018,014 (Ordinary)

#### 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 of securities	Person entitled to be registered as holder (8)	Class and number of securities
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Ecapital Nominees Pty Ltd	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	16,042,935 (Ordinary)
J.P. MORGAN SECURITIES PLC	DCC Melbourne	J.P. MORGAN SECURITIES PLC	5,000 (Ordinary)
JPMORGAN CHASE BANK, N.A.	JPMORGAN CHASE BANK, N.A.	JPMORGAN CHASE BANK, N.A.	8 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	BBH	Various clients and custodians	656,460 (Ordinary)
JF Asset Management Limited	STATE STREET AUSTRALIA LTD	Various clients and custodians	96,892 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	KAS BANK	Various clients and custodians	195,446 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	JPM Chase Lux	Various clients and custodians	1,822,568 (Ordinary)
JPMORGAN CHASE BANK, N.A.	JPM Chase London	Various clients and custodians	1,527,410 (Ordinary)

#### 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	
See Appendix				

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.
JPMORGAN CHASE BANK, N.A.	Subsidiary of JPMorgan Chase & Co.
JF Asset Management Limited	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN INVESTMENT MANAGEMENT INC.	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Subsidiary of JPMorgan Chase & Co.

## 7. Addresses

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

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York 10017, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Level 18, 85 Castlereagh Street, Sydney, NSW 2000, Australia
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, OH21, OH, 43240, United States
JF Asset Management Limited	21st Floor, Chater House,8 Connaught Road Central, Hong Kong., Hong Kong, Hong Kong
J.P. MORGAN INVESTMENT MANAGEMENT INC.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	60 Victoria Embankment, London, EC4Y0JP, England

## Signature

**Print name** James Goodfellow **Capacity** JPMorgan Chase Bank, N.A.

**Sign here**  **Date** 17 April 2018

## 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 Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (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).
- (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.







For Period between 12 December 2017 to 12 April 2018 (AU000000MTR2)								Appendix
3-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.93	\$ 78,171.63	(19,891)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 9,377.20	(2,380)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 222,381.48	(56,442)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 215,781.98	54,767
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 215,781.98	(54,767)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 47,729.04	(12,016)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 5,988.80	1,520
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 3,388.40	860
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 2,151.24	(546)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 32,252.84	8,186
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 10,545.80	(2,680)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 10,549.74	(2,681)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 46,729.52	(11,874)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 26,110.38	(6,627)
4-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 4,732,636.31	1,202,703
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 126,076.06	(31,999)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 74.86	19
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 74.86	(19)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 6,774.68	(1,719)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 53,741.60	13,640
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 31,917.94	(8,101)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 1,619.34	(411)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 494,682.76	(125,554)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.95	\$ 6,556.59	1,662
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.95	\$ 6,556.59	(1,662)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.95	\$ 11,034.17	(2,797)
5-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 124,422.84	31,581
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 195,126.38	49,527
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 15,779.70	4,005
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 896,728.24	(227,596)
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 2,139.42	(543)
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 866,800.00	(220,000)
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 18,104.30	(4,595)
6-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 7,539.78	(1,913)
9-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 23,750.32	(6,028)
9-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.95	\$ 94,644.50	23,991
9-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 23,750.32	6,028
9-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 7,084.12	(1,798)
10-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 17,540.88	(4,452)
10-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 13,703.32	(3,478)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 539.78	137
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 6,666.48	(1,692)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 31,717.00	8,050
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 18,785.69	(4,774)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 39,908.77	10,142
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 29,080.89	(7,390)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 928.66	(236)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 6,049.80	(1,536)
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 19,644.33	4,991
11-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 4,125.18	1,047
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 7,880,000.00	2,000,000
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 107,790.52	27,358
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 107,790.52	(27,358)
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 83,078.84	(21,086)
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 7,427.84	(1,936)
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 52,402.00	13,300
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 2,155.18	(547)
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 130.02	33
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 977.12	248
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 1,773.00	450
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 1,107.14	281
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 835,981.32	212,778
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 85,888.06	21,799
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Sell	AUD	3.94	\$ 15,680.61	(3,984)
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 2,371.88	602
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 2,257,178.72	572,888
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 1,455,625.12	369,448
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 8,847,906.53	2,248,515
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 787.00	200
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 26,583.18	6,747
12-Apr-18	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	MANTRA GROUP LTD	Equity	Buy	AUD	3.94	\$ 4,255,200.00	1,080,000