

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/ Scheme PSC Insurance Group LtdACN/ ARSN 147 812 164**1. Details of substantial holder (1)**Name Ethical Partners Funds Management Pty LtdACN/ ARSN (if applicable) 623 475 454The holder ceased to be a substantial holder on 02/09/2021The previous notice was given to the company or 10/07/2020The previous notice was dated 08/07/2020**2. 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:

NOTE: For individual transaction details please refer to annexure A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
09/07/2020 - 02/09/2021	Ethical Partners Funds Management Pty Ltd	Acquisition of 4,049,722 shares	Consideration for Acquisition of Shares \$12,047,254	4,049,722 shares	4,049,722 shares
		Disposal of 2,880,849 shares	Consideration for Disposal of Shares \$10,466,636	2,880,849 shares	2,880,849 shares

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	

4. Addresses

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

Name	Address
Ethical Partners Funds Management Pty Ltd	Level 6, Johnsons Building, 36 Grosvenor Street, Sydney, NSW 2000, Australia

SignaturePrint name Matt Nacard Capacity Chief Executive OfficerSign here  Date 6/9/2021

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A - Transaction Details

Holder of Relevant Interest	Transaction	Trade Date	Units	Capital
State Street Australia Limited	Buy Equities	25/11/2020	116,410.00	349,230.00
State Street Australia Limited	Buy Equities	26/11/2020	38,803.00	116,409.00
State Street Australia Limited	Buy Equities	15/01/2021	56,450.00	169,350.00
State Street Australia Limited	Sell Equities	23/04/2021	60,886.00	(202,750.38)
State Street Australia Limited	Sell Equities	17/05/2021	5,386.00	(18,312.40)
State Street Australia Limited	Sell Equities	23/07/2021	16,951.00	(56,446.83)
State Street Australia Limited	Sell Equities	09/08/2021	16,103.00	(56,360.50)
State Street Australia Limited	Sell Equities	17/08/2021	14,882.00	(58,039.80)
JP Morgan Nominees Australia Ltd	Buy Equities	25/11/2020	118,007.00	354,021.00
JP Morgan Nominees Australia Ltd	Buy Equities	26/11/2020	39,336.00	118,008.00
JP Morgan Nominees Australia Ltd	Sell Equities	23/04/2021	49,038.00	(163,296.54)
JP Morgan Nominees Australia Ltd	Sell Equities	17/05/2021	3,226.00	(10,968.40)
JP Morgan Nominees Australia Ltd	Sell Equities	23/07/2021	11,608.00	(38,654.64)
JP Morgan Nominees Australia Ltd	Sell Equities	09/08/2021	10,606.00	(37,121.00)
JP Morgan Nominees Australia Ltd	Sell Equities	17/08/2021	11,875.00	(46,312.50)
Northern Trust Australia Ltd	Buy Equities	25/11/2020	1,015,345.00	3,046,035.00
Northern Trust Australia Ltd	Buy Equities	26/11/2020	338,448.00	1,015,344.00
Northern Trust Australia Ltd	Sell Equities	23/04/2021	402,639.00	(1,340,787.87)
Northern Trust Australia Ltd	Sell Equities	17/05/2021	38,670.00	(131,478.00)
Northern Trust Australia Ltd	Sell Equities	23/07/2021	114,452.00	(381,125.16)
Northern Trust Australia Ltd	Sell Equities	09/08/2021	105,601.00	(369,603.50)
Northern Trust Australia Ltd	Sell Equities	17/08/2021	105,941.00	(413,169.90)
Northern Trust Australia Ltd	Buy Equities	25/11/2020	213,114.00	639,342.00
Northern Trust Australia Ltd	Buy Equities	26/11/2020	71,038.00	213,114.00
Northern Trust Australia Ltd	Sell Equities	23/04/2021	83,237.00	(277,179.21)
Northern Trust Australia Ltd	Sell Equities	17/05/2021	7,346.00	(24,976.40)
Northern Trust Australia Ltd	Sell Equities	23/07/2021	27,885.00	(92,857.05)
Northern Trust Australia Ltd	Sell Equities	09/08/2021	19,873.00	(69,555.50)
Northern Trust Australia Ltd	Sell Equities	17/08/2021	20,798.00	(81,112.20)
State Street Australia Limited	Buy Equities	25/11/2020	356,318.00	1,068,954.00
State Street Australia Limited	Buy Equities	26/11/2020	118,773.00	356,319.00
State Street Australia Limited	Sell Equities	23/04/2021	138,240.00	(460,339.20)
State Street Australia Limited	Sell Equities	17/05/2021	11,816.00	(40,174.40)
State Street Australia Limited	Sell Equities	23/07/2021	36,808.00	(122,570.64)
State Street Australia Limited	Sell Equities	09/08/2021	29,737.00	(104,079.50)
State Street Australia Limited	Sell Equities	17/08/2021	136,719.00	(533,204.10)
State Street Australia Limited	Buy Equities	12/10/2020	97,825.00	273,910.00
State Street Australia Limited	Buy Equities	12/10/2020	261,342.00	731,757.60
State Street Australia Limited	Buy Equities	19/10/2020	25,000.00	72,500.00
State Street Australia Limited	Buy Equities	30/10/2020	191,589.00	555,608.10
State Street Australia Limited	Buy Equities	03/11/2020	27,386.00	79,419.40
State Street Australia Limited	Buy Equities	04/11/2020	56,796.00	164,707.26
State Street Australia Limited	Buy Equities	25/11/2020	680,806.00	2,042,418.00
State Street Australia Limited	Buy Equities	26/11/2020	226,936.00	680,808.00
State Street Australia Limited	Sell Equities	23/04/2021	298,231.00	(993,109.23)
State Street Australia Limited	Sell Equities	17/05/2021	29,413.00	(100,004.20)
State Street Australia Limited	Sell Equities	23/07/2021	104,927.00	(349,406.91)
State Street Australia Limited	Sell Equities	09/08/2021	73,330.00	(256,655.00)
State Street Australia Limited	Sell Equities	17/08/2021	72,695.00	(283,510.50)
State Street Australia Limited	Sell Equities	02/09/2021	821,930.00	(3,353,474.40)