

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	Aveo Group consisting of Aveo Group Limited and Aveo Group Trust, the responsible entity of which is Aveo Funds Management Limited ABN 17 089 800 082 ('AOG')
ABN	Aveo Group Limited ABN 28 010 729 950 Aveo Group Trust ABN 92 067 392 292

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Geoffrey Earl Grady
Date of last notice	27 June 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Grady is the registered holder for all classes of securities.
Date of change	21 August 2017
No. of securities held prior to change	(i) <b>630,294</b> (Ordinary Stapled Securities). (ii) <b>101,056</b> (Short Term Incentive Deferred Securities). (ii) <b>366,449</b> (Long Term Incentive Performance Rights). (iv) <b>701,439</b> (Long Term Retention Performance Plan Rights). (v) <b>750,000</b> (Long Term Growth Plan Performance Rights), which are subject to Securityholder approval.
Class	(i) Ordinary Stapled Securities. (ii) Short Term Incentive Deferred Securities. (iii) Long Term Incentive Performance Rights. (iv) Long Term Retention Plan Performance Rights. (v) Long Term Growth Plan Performance Rights.

+ See chapter 19 for defined terms.

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<p>Number acquired</p>	<p>(i) <b>127,930</b> (Ordinary Stapled Securities, following the vesting of 127,930 Long Term Incentive Performance Rights).  (ii) <b>130,396</b> (Short Term Incentive Deferred Securities).<sup>1</sup>  (iv) <b>161,442</b> (Long Term Incentive Performance Rights).<sup>1</sup>  (iv) NIL (Long Term Retention Plan Performance Rights).  (v) NIL (Long Term Growth Plan Performance Rights).</p>
<p>Number disposed</p>	<p>NIL</p>
<p>Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$2.71</p>
<p>No. of securities held after change</p>	<p>(i) – <b>758,224</b> (Ordinary Stapled Securities).  (ii) – <b>231,452</b> (Short Term Incentive Deferred Securities), of which 130,396 are still subject to Securityholder approval.<sup>1</sup>  (iii) – <b>399,961</b> (Long Term Incentive Performance Rights), of which 161,442 are still subject to Securityholder approval.<sup>1</sup>  (iv) - <b>701,439</b> (Long Term Retention Plan Performance Rights).  (v) – <b>750,000</b> (Long Term Growth Plan Performance Rights), which are subject to Securityholder approval.<sup>1</sup></p>
<p>Nature of change  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Mr Grady has satisfied the service and holding periods with respect to 127,930 Long Term Incentive Performance Rights which have now vested as Ordinary Stapled Securities, effective 17 August 2017 and allocated to his holding of Ordinary Stapled Securities on 21 August 2017.</p> <p>Mr Grady was issued a further grant of 130,396 Short Term Incentive Deferred Securities and 161,442 Long Term Incentive Performance Rights which will be included in the Notice of Meeting for approval at the Annual General Meeting on 15 November 2017.</p>

<sup>1</sup> Subject to Securityholder approval at the Annual General Meeting to be held in Sydney on 15 November 2017.

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**Part 3 – +Closed period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

**23 August 2017**

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