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To	Company Announcements Office
Company	Australian Stock Exchange Ltd
Fax	1300 135 638
From	Jessica Cirillo
Date	06/05/2016
Pages	5
Subject	ASIC Form 604 – Kathmandu Holdings Limited

UniSuper Limited
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Administrator
UniSuper Management Pty Ltd
ABN 91 006 961 799
Australian Financial Services
Licence No. 235907

Trustee
UniSuper Limited
ABN 54 006 027 121

Fund
ABN 91 385 943 850

Dear Sir/Madam,

I attach the notice regarding our change in substantial shareholding in KMD, signed by our Company Secretary. Please note that the securities are held by BNP Paribas Nominees Pty Limited as custodian for UniSuper Limited. Please note that various fund managers hold the shares as investment manager for UniSuper Ltd. Details are attached

If you have any queries please contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read "J. Cirillo", written over a horizontal line.

Jessica Cirillo
Investment Accountant

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Kathmandu Holdings Limited

ACN/ARSN ARBN 139 836 918

1. Details of substantial holder (1)

Name BNP Paribas Pty Limited

ACN/ARSN (if applicable) 084 150 023

There was a change in the interests of the substantial holder on 04/05/2016The previous notice was given to the company on 25/05/2015The previous notice was dated 25/05/2015**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		Voting power (6)	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	15,906,945	7.89%	13,858,777	6.88%

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
Refer to Appendix 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	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer to Appendix B					

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
N/A	N/A

6. Addresses

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

Name	Address
UniSuper Limited	Level 35, 385 Bourke Street, Melbourne VIC 3000
BNP Paribas Pty Limited	Level 8, Castlereagh Street, Sydney NSW 2000

Signature

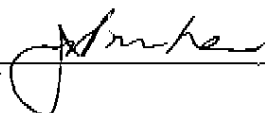
Jane Panton

print name

Company Secretary

capacity Company Secretary

sign here



date 06/05/2016

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 80B 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, 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.

APPENDIX A						
Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
27/05/2015	State Street	On-market Sale	21,110	Fully paid ordinary shares	- 15,622	- 15,622
30/06/2015	Novaport Capital Pty Ltd	On-market Sale	956,449	Fully paid ordinary shares	- 596,563	- 596,563
30/06/2015	Goldman Sachs Asset Management	On-market Purchase	257,661	Fully paid ordinary shares	- 166,024	- 166,024
1/07/2015	Kinetic Investment Partners Limited	On-market Sale	164,264	Fully paid ordinary shares	- 107,099	- 107,099
1/07/2015	Goldman Sachs Asset Management	On-market Purchase	330,883	Fully paid ordinary shares	- 214,074	- 214,074
2/07/2015	Goldman Sachs Asset Management	On-market Purchase	265,639	Fully paid ordinary shares	- 174,881	- 174,881
3/07/2015	Kinetic Investment Partners Limited	On-market Sale	89,100	Fully paid ordinary shares	- 54,490	- 54,490
9/09/2015	Discovery Asset Management	On-market Sale	110,308	Fully paid ordinary shares	- 77,990	- 77,990
10/09/2015	Discovery Asset Management	On-market Sale	41,257	Fully paid ordinary shares	- 29,640	- 29,640
15/09/2015	Discovery Asset Management	On-market Sale	195,749	Fully paid ordinary shares	- 140,125	- 140,125
16/09/2015	Discovery Asset Management	On-market Sale	164,725	Fully paid ordinary shares	- 117,903	- 117,903
17/09/2015	Discovery Asset Management	On-market Sale	5,873	Fully paid ordinary shares	- 4,204	- 4,204
25/11/2015	Discovery Asset Management	On-market Sale	205,845	Fully paid ordinary shares	- 134,730	- 134,730
26/11/2015	Novaport Capital Pty Ltd	On-market Purchase	729,668	Fully paid ordinary shares	- 475,469	- 475,469
27/11/2015	Discovery Asset Management	On-market Sale	85	Fully paid ordinary shares	- 57	- 57
2/12/2015	Discovery Asset Management	On-market Sale	745	Fully paid ordinary shares	- 498	- 498
3/12/2015	Discovery Asset Management	On-market Sale	5,232	Fully paid ordinary shares	- 3,496	- 3,496
14/12/2015	State Street	On-market Sale	3,366	Fully paid ordinary shares	- 2,338	- 2,338
15/12/2015	State Street	On-market Sale	18,584	Fully paid ordinary shares	- 12,878	- 12,878
16/12/2015	State Street	On-market Sale	316,576	Fully paid ordinary shares	- 220,537	- 220,537
22/12/2015	Discovery Asset Management	On-market Sale	104,920	Fully paid ordinary shares	- 69,933	- 69,933
29/12/2015	Discovery Asset Management	On-market Sale	9,117	Fully paid ordinary shares	- 5,419	- 5,419
22/03/2016	Discovery Asset Management	On-market Sale	624,426	Fully paid ordinary shares	- 417,202	- 417,202
24/03/2016	Discovery Asset Management	On-market Sale	2,329	Fully paid ordinary shares	- 1,556	- 1,556
30/03/2016	Discovery Asset Management	On-market Sale	27,734	Fully paid ordinary shares	- 18,530	- 18,530
31/03/2016	Discovery Asset Management	On-market Sale	10,312	Fully paid ordinary shares	- 6,890	- 6,890
1/04/2016	Discovery Asset Management	On-market Sale	49,387	Fully paid ordinary shares	- 32,997	- 32,997
4/04/2016	Discovery Asset Management	On-market Sale	181,966	Fully paid ordinary shares	- 119,742	- 119,742
4/04/2016	Discovery Asset Management	On-market Sale	212,727	Fully paid ordinary shares	- 142,121	- 142,121
5/04/2016	Discovery Asset Management	On-market Sale	36,008	Fully paid ordinary shares	- 23,751	- 23,751
6/04/2016	Discovery Asset Management	On-market Sale	443,415	Fully paid ordinary shares	- 294,378	- 294,378
7/04/2016	Discovery Asset Management	On-market Sale	50,470	Fully paid ordinary shares	- 33,683	- 33,683
20/04/2016	Kinetic Investment Partners Limited	On-market Sale	28,131	Fully paid ordinary shares	- 18,084	- 18,084
21/04/2016	Kinetic Investment Partners Limited	On-market Sale	174,652	Fully paid ordinary shares	- 114,507	- 114,507
22/04/2016	Kinetic Investment Partners Limited	On-market Sale	47,983	Fully paid ordinary shares	- 31,449	- 31,449
26/04/2016	Kinetic Investment Partners Limited	On-market Sale	24,566	Fully paid ordinary shares	- 16,273	- 16,273
27/04/2016	Kinetic Investment Partners Limited	On-market Sale	196,632	Fully paid ordinary shares	- 131,487	- 131,487
27/04/2016	Kinetic Investment Partners Limited	On-market Sale	5,065	Fully paid ordinary shares	- 3,318	- 3,318
28/04/2016	Kinetic Investment Partners Limited	On-market Sale	3,592	Fully paid ordinary shares	- 2,358	- 2,358
29/04/2016	Kinetic Investment Partners Limited	On-market Sale	10,125	Fully paid ordinary shares	- 6,883	- 6,883
3/05/2016	Kinetic Investment Partners Limited	On-market Sale	49,147	Fully paid ordinary shares	- 33,804	- 33,804
4/05/2016	Kinetic Investment Partners Limited	On-market Sale	49,980	Fully paid ordinary shares	- 34,141	- 34,141
				TOTAL	- 2,048,168	- 2,048,168

Opening number of units 15,906,945
Closing number of units 13,858,777

APPENDIX II						
Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's Votes
Kinefit Investment Partners Limited	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	1,446,515	1,446,515
Noraport Capital Pty Ltd	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	3,769,828	3,769,828
Goldman Sachs Asset Management	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	8,643,434	8,643,434
TOTAL					13,859,777	13,859,777