FORM 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme: PIONEER CREDIT LIMITED

ACN/ARSN: 103 003 505

1. Details of substantial holder

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

There was a change in the interests of the substantial holder on 10/09/2014

The previous notice was given to the company on 02/05/2014

The previous notice was dated 01/05/2014

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 had a relevant interest 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	Previous notice		Present notice		
	Person's votes Voting power (%)		Person's votes	Voting power (%)	
Fully Paid Ordinary Shares	2,187,500	4.82	3,418,675	7.53	

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Previous notice		Present notice		
	Person's votes	Voting power (%)	Person's votes	Voting power (%)	
Fully Paid Ordinary Shares	246,400	0.54 See note 1 at the end of this form	262,300	0.57 See note 1 at the end of this form	

Class of securities	Previous notice		Present notice	
	Person's votes Voting power (%)		Person's votes	Voting power (%)
Grand TOTAL	2,433,900	5.36	3,680,975	8.11

3. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest of the substantial shareholder 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

4. Present relevant interest

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	Nature of relevant interest	Class and number of securities	Person's votes
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated. Nature of relevant interest derived from; ordinary shares 262,300	262,300 Fully paid ordinary shares	262,300
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its	3,418,675 Fully paid ordinary shares	3,418,675

		capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity. Nature of relevant interest derived from; ordinary shares 3,418,675		
Colonial First State Investments Limited ACN 002 348 352	Citicorp Nominees Pty Limited (Australia)	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First Statement Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity. Nature of relevant interest derived from; ordinary shares 3,680,975	3,680,975 Fully paid ordinary shares	3,680,975

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

6. Addresses

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

Name	Address
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Colonial First State Investments Limited ACN 002 348 352	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Signature

NOTE 1--(This note is relevant to sections 2,3,4 and 5)

The relevant interests in these securities:

- a) are/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group; or
- b) are/were held by or for the benefit of specified index funds where the funds have an objective of maintaining a portfolio tracking error less than 0.5% per annum. ASIC has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities.

Dated the 12 day of September 2014

Carla Collingwood-Company Secretary

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 10/09/2014

Carla Collingwood

Company Secretary

Dated the 12 September 2014

SCHEDULE

ACADIAN ASSET MANAGEMENT (AUSTRALIA) LIMITED ADVICE ESSENTIALS PTY LIMITED AEGIS CORRECTIONAL PARTNERSHIP PTY LTD **AEGIS LIMITED** AHL HOLDINGS PTY LIMITED ALTONA V6 PTY LIMITED ASB BANK LIMITED ASB CAPITAL LIMITED ASB CAPITAL LIMITED (NZX-ASBPA) ASB CAPITAL NO.2 LIMITED ASB CAPITAL NO.2 LIMITED (NZX-ASBPB) ASB FINANCE LIMITED ASB FUNDING LIMITED ASB GROUP (LIFE) LIMITED ASB GROUP INVESTMENTS LIMITED ASB HOLDINGS LIMITED ASB MANAGEMENT SERVICES LIMITED ASB NOMINEES LIMITED ASB SECURITIES LIMITED ASB SMART CARDS LIMITED **ASKLEPIOS LIMITED** ASPIRE SCHOOLS FINANCING (QLD) PTY LIMITED ASPIRE SCHOOLS HOLDINGS (QLD) PTY LIMITED AUSIEX MANAGEMENT SERVICES PTY LTD AUSIEX NOMINEES PTY LIMITED AUSTRALIAN BANK PTY LIMITED AUSTRALIAN INVESTMENT EXCHANGE LIMITED **AVANTEOS INVESTMENTS LIMITED AVANTEOS PTY LTD** BANK OF HANGZHOU CO. LTD BANKWEST FOUNDATION LIMITED **BDELTA VESSEL NO 1 PTY LTD BDELTA VESSEL NO 2 PTY LTD BDELTA VESSEL NO 3 PTY LTD BDELTA VESSEL NO 4 PTY LTD BOCOMMLIFE INSURANCE COMPANY LIMITED** BOND INVESTMENTS NO 1 LIMITED BOND INVESTMENTS UK LIMITED BURDEKIN INVESTMENTS LIMITED BW FINANCIAL ADVICE LIMITED BW SECURITISATION MANAGEMENT PTY LTD **BWA GROUP SERVICES PTY LTD BWA INTELLECTUAL PROPERTY HOLDINGS**

LIMITED CABLE BEACH PTY LIMITED **CAPITAL 121 PTY LIMITED** CARDS NZ LIMITED **CB-CLA LIMITED CB-CLHA PTY LIMITED** CBA (EUROPE) FINANCE LTD CBA A320 4077 Pty Limited CBA A320 5156 PTY LIMITED CBA A320 5249 PTY LTD CBA A320 5289 PTY LTD CBA A320 5638 PTY LTD CBA A330 1427 Pty Ltd CBA A330 1453 PTY LIMITED CBA AIR A320 2714 PTY LTD CBA AIR PTY LTD CBA ASSET FINANCE (NZ) LIMITED CBA ASSET HOLDINGS (NZ) LIMITED CBA B377 37091 PTY LTD CBA CAPITAL AUSTRALIA (NO 2) PTY LIMITED CBA CAPITAL AUSTRALIA LIMITED CBA CAPITAL HOLDINGS INC. CBA CAPITAL TRUST I CBA CAPITAL TRUST II CBA CORPORATE SERVICES (NSW) PTY LIMITED CBA CORPORATE SERVICES (VIC) PTY LIMITED **CBA EQUITIES LIMITED CBA EUROPE LIMITED** CBA FUNDING (NZ) LIMITED CBA FUNDING HOLDINGS PTY LTD **CBA FUNDING TRUST I** CBA INTERNATIONAL FINANCE PTY. LIMITED CBA INVESTMENTS (NO 2) PTY LTD CBA INVESTMENTS (NO.4) LIMITED CBA INVESTMENTS PTY LIMITED **CBA IT CO PTY LIMITED** CBA MTE RAIL COMPANY PTY LIMITED **CBA NZ HOLDING LIMITED CBA RAIL & TRAM COMPANY PTY LIMITED** CBA REAL ESTATE FUNDING (NZ) LIMITED CBA SERVICES SINGAPORE PTE LTD CBA SPECIALISED FINANCING PTY LIMITED CBA STAFF COMMUNITY FUND LIMITED **CBA USD FUNDING LIMITED**

CBA USD INVESTMENTS PTY LIMITED COMMONWEALTH BANK OF AUSTRALIA (LANKAO) CBFC LEASING PTY. LIMITED COUNTY BANK CO. LTD **CBFC LIMITED** COMMONWEALTH BANK OF AUSTRALIA (MIANCHI) CFS MANAGED PROPERTY LIMITED COUNTY BANK CO. LTD CFS Newham Limited COMMONWEALTH BANK OF AUSTRALIA (UK) CFSPAI EUROPE CO LIMITED (formerly known as STAFF BENEFITS SCHEME TRUSTEE COMPANY CFSPAI MALTA CO LIMITED) LIMITED CFSPAI EUROPE HOLDCO LIMITED (formerly known COMMONWEALTH BANK OF AUSTRALIA as CFSPAI MALTA HOLDCO LIMITED) (WENXIAN) COUNTY BANK CO. LTD CHRISTMAS BREAK PTY LTD COMMONWEALTH BANK OF AUSTRALIA (XINJI) CHULLORA EQUITY INVESTMENT (NO 1) PTY COUNTY BANK CO. LTD LIMITED COMMONWEALTH BANK OF AUSTRALIA CHULLORA EQUITY INVESTMENT (NO 2) PTY (YICHUAN) COUNTY BANK CO. LTD COMMONWEALTH BANK OF AUSTRALIA LIMITED CHULLORA EQUITY INVESTMENT (NO 3) PTY (YONGCHENG) COUNTY BANK CO. LTD COMMONWEALTH BANK OF AUSTRALIA LIMITED CIPL ARARAT PTY LTD (YONGNIAN) COUNTY BANK CO. LTD CIPL SA SCHOOLS PTY LTD COMMONWEALTH BANK OFFICERS CIPL SENTINEL HOLDINGS PTY LTD SUPERANNUATION CORPORATION PTY LIMITED CIPL SENTINEL PTY LTD COMMONWEALTH CUSTODIAL SERVICES LIMITED CISL (HAZELWOOD) PTY. LIMITED COMMONWEALTH DEVELOPMENT BANK OF CM-SOMERTON PTY. LTD. AUSTRALIA PTY LIMITED COMMONWEALTH FINANCIAL PLANNING LIMITED CMG ASIA LIFE HOLDINGS LIMITED COMMONWEALTH INSURANCE HOLDINGS LIMITED CMG ASIA PTY LTD COLLATERAL LEASING PTY LTD COMMONWEALTH INSURANCE LIMITED Colonial (UK) Trustees Limited COMMONWEALTH INVESTMENT SERVICES PTY COLONIAL FINANCE PTY LIMITED LIMITED COLONIAL FINANCIAL CORPORATION PTY LIMITED COMMONWEALTH INVESTMENTS PTY LIMITED COLONIAL FIRST STATE ASSET MANAGEMENT COMMONWEALTH PRIVATE LIMITED COMMONWEALTH SECURITIES LIMITED (AUSTRALIA) LIMITED COLONIAL FIRST STATE GROUP LIMITED COMMWEALTH INTERNATIONAL HOLDINGS PTY Colonial First State Investment Managers (UK) Limited LIMITED COLONIAL FIRST STATE INVESTMENTS (NZ) COMSEC NOMINEES PTY LIMITED LIMITED (PENDING DEREGISTRATION) COPACABANA BEACH PTY LTD COLONIAL FIRST STATE INVESTMENTS LIMITED CORE EQUITY SERVICES NOMINEES PTY LIMITED COLONIAL FIRST STATE PRIVATE EQUITY PTY COUNT FINANCE PTY LIMITED LIMITED COUNT FINANCIAL LIMITED COLONIAL FIRST STATE PROPERTY LIMITED CPPIB AUSTRALIAN HOLDINGS NO. 1 PTY LIMITED COLONIAL FIRST STATE PROPERTY RETAIL PTY CRYSTAL AVENUE PTY LIMITED LIMITED CTB AUSTRALIA LIMITED COLONIAL HOLDING COMPANY LIMITED DAWNRAPTOR PTY LTD ATF DAWNRAPTOR COLONIAL LGA HOLDINGS PTY LIMITED TRUST COLONIAL MUTUAL SUPERANNUATION PTY. LTD. EMERALD HOLDING COMPANY PTY LIMITED COLONIAL PTY LIMITED EQUIGROUP HOLDINGS PTY LIMITED COLONIAL SERVICES PTY LIMITED FINANCIAL WISDOM LIMITED COMMBANK FUROPE LIMITED FINCONNECT (AUSTRALIA) PTY LTD COMMBANK MANAGEMENT CONSULTING (ASIA) FIRST STATE (HONG KONG) LLC COMPANY LIMITED FIRST STATE CINDA FUND MANAGEMENT COMPANY LIMITED COMMBANK MANAGEMENT CONSULTING (SHANGHAI) COMPANY LIMITED First State Diversified Hedge Fund Limited COMMCAPITAL S.A.R.L First State European Diversified Infrastructure Sarl COMMFOUNDATION PTY LIMITED First State Funds Plc COMMINTERNATIONAL LIMITED First State Global Umbrella Fund Public Limited COMMONWEALTH AUSTRALIA SECURITIES LLC Company COMMONWEALTH BANK OF AUSTRALIA First State Hedge Funds SPC Limited COMMONWEALTH BANK OF AUSTRALIA (CIXIAN) First State Infrastructure S.à r.l. COUNTY BANK CO. LTD First State Investment Management (UK) Limited COMMONWEALTH BANK OF AUSTRALIA FIRST STATE INVESTMENT MANAGERS (ASIA) (DENGFENG) COUNTY BANK CO. LTD LIMITED COMMONWEALTH BANK OF AUSTRALIA (JIYUAN) First State Investment Services (UK) Limited COUNTY BANK CO. LTD First State Investments (America) Limited (formerly

known as First State Investments (Cayman) Limited) PREMIUM ALTERNATIVE INVESTMENTS PTY FIRST STATE INVESTMENTS (HONG KONG) LIMITED LIMITED PREMIUM CUSTODY SERVICES PTY LTD FIRST STATE INVESTMENTS (JAPAN) LIMITED PREMIUM PLANTATIONS PTY LIMITED FIRST STATE INVESTMENTS (NZ) LIMITED PREMIUM PLANTATIONS SERVICES PTY LTD FIRST STATE INVESTMENTS (SINGAPORE) PT BANK COMMONWEALTH First State Investments (UK Holdings) Limited PT COMMONWEALTH LIFE First State Investments (UK) Limited PT FIRST STATE INVESTMENTS INDONESIA FIRST STATE INVESTMENTS (US) LLC Purangi Developments Limited First State Investments Fund Management Sarl QILU BANK CO. LTD. REALINDEX INVESTMENTS PTY LIMITED First State Investments GIP Management Sarl FIRST STATE INVESTMENTS HOLDINGS RELIANCE ACHIEVER PTY LIMITED (SINGAPORE) LIMITED RESIDENTIAL MORTGAGE GROUP PTY LTD First State Investments ICVC **ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED** First State Investments International Inc **ROCK & RUBBLE (EXISTING) PTY LIMITED** First State Investments International Limited **ROCK & RUBBLE (NEW) PTY LIMITED** FIRST STATE INVESTMENTS US HOLDINGS PTY SAF Mining No1 Pty Limited LIMITED SAFE NO1 PTY LTD FIRST STATE NOMINEES (HONG KONG) LIMITED SAFE NO17 PTY LIMITED FSIB LTD (formerly known as FIRST STATE SAFE NO2 PTY LTD INVESTMENTS (BERMUDA) LIMITED) SAFE NO3 PTY LTD GT USD FUNDING PTY LIMITED SAFE NO4 PTY LIMITED HARBOARD BEACH PTY LTD SAFE NO9 PTY LIMITED HAZELWOOD INVESTMENT COMPANY PTY SAFE USD HOLDINGS PTY LTD SBN NOMINEES PTY. LIMITED LIMITED HOMEPATH PTY LIMITED SECURITISATION ADVISORY SERVICES PTY. INVERLOCH LEASING PTY LIMITED LIMITED INVESTMENT CUSTODIAL SERVICES LIMITED SECURITISATION MANAGEMENT SERVICES INVESTOR SECURITIES PTY LTD LIMITED INVESTORWEB.COM. PTY LIMITED SECURITY HOLDING INVESTMENT ENTITY LINKING IWL BROKING SOLUTIONS LIMITED **DEALS LIMITED IWL LIMITED** SENBARY PTY LIMITED IWL MANAGEMENT SERVICES PTY LTD SHARE DIRECT NOMINEES PTY LIMITED JACQUES MARTIN ADMINISTRATION AND SHARE INVESTMENTS PTY LIMITED CONSULTING PTY LTD SI Holdings Limited JACQUES MARTIN PTY, LTD. SIF RAILWAY NO.1 PTY LIMITED (EXTERNAL JDV PTY LIMITED ADMINISTRATION) KIP NZ LIMITED (PENDING DEREGISTRATION) SIF RAILWAY NO.2 PTY LIMITED (EXTERNAL KIWI HOME LOANS (NZ) LIMITED ADMINISTRATION) KPM NZ LIMITED (PENDING DEREGISTRATION) SOUTH AUSTRALIAN FLEET LEASE ARRANGER Lochness Holdings Limited PTY I TD LOFT NO 1 PTY LIMITED SOVEREIGN ASSURANCE COMPANY LIMITED **LOFT NO 2 PTY LIMITED** SOVEREIGN SERVICES LIMITED LOFT NO.3 PTY LIMITED SOVEREIGN SUPERANNUATION FUNDS LIMITED M M A L FLEET LEASE ARRANGER PTY LTD SOVEREIGN SUPERANNUATION TRUSTEES MIS FUNDING NO.1 PTY LIMITED LIMITED SPARAD (NO.24) PTY. LIMITED MORTGAGE HOLDING TRUST COMPANY LIMITED MTE DEBT VEHICLE PTY LTD ST ANDREW'S AUSTRALIA PTY LTD MTE LESSOR 1 PTY LTD STATE NOMINEES LTD MTE LESSOR 2 PTY LTD SWAN SECURITISATION FINANCE PTY LIMITED MTE LESSOR 3 PTY LTD SWAN SECURITISATION INVESTMENTS PTY LTD. MTE LESSOR 4 PTY LTD T.W. CUSTODIANS LIMITED MTE LESSOR 5 PTY LTD TANKSTREAM RAIL (BY - 1) PTY LIMITED MTE NOMINEE PARTNER PTY LTD TANKSTREAM RAIL (BY - 2) PTY LIMITED NETSHARE NOMINEES PTY LTD TANKSTREAM RAIL (BY - 3) PTY LIMITED NEWPORT LIMITED TANKSTREAM RAIL (BY - 4) PTY LIMITED NIMITZ NOMINEES PTY LIMITED TANKSTREAM RAIL (SW - 1) PTY LIMITED ORE & OVERBURDEN PTY LIMITED TANKSTREAM RAIL (SW - 2) PTY LIMITED PINNACLE EDUCATION SA HOLDING COMPANY TANKSTREAM RAIL (SW - 3) PTY LIMITED PTY LIMITED TANKSTREAM RAIL (SW - 4) PTY LIMITED PREFERRED CAPITAL LIMITED TANKSTREAM RAIL (VICTORIA) PTY LIMITED

THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY LIMITED
TORQUAY BEACH PTY LTD
TOTAL KEEN INVESTMENT LIMITED
VH-VZF PTY LTD
VH-VZG PTY LTD
VH-VZH PTY LTD

VICTORIAN FLEET LEASE ARRANGER PTY LTD
VIETNAM INTERNATIONAL BANK (VIETNAM
INTERNATIONAL COMMERCIAL JOINT STOCK
BANK)
VIPRO PTY LIMITED
WESTSIDE PROPERTIES LIMITED
WHITTAKER MACNAUGHT PTY. LTD.

Annexure B

This is annexure B referred to in Form 604, Notice of change of interests of substantial holder dated 10/09/2014

Carla Collingwood

Company Secretary

Dated the 12 September 2014

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Friday, 2 May 2014	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	175,712.00	109,820 Ordinary shares	109,820
Monday, 5 May 2014	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	22,688.00	14,180 Ordinary shares	14,180
Thursday, 8 May 2014	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	176,838.75	107,175 Ordinary shares	107,175
Wednesday, 10 September 2014	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	1,550,000.00	1,000,000 Ordinary shares	1,000,000
Tuesday, 13 May 2014	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	3,829.92	2,400 Ordinary shares	2,400
Thursday, 15 May 2014	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	2,087.93	1,300 Ordinary shares	1,300
Tuesday, 13 May 2014	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	12,606.82	7,900 Ordinary shares	7,900
Thursday, 15 May 2014	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	6,906.23	4,300 Ordinary shares	4,300