

19 August 2026

Market Announcements Office

ASX Limited

Level 27

39 Martin Place

SYDNEY NSW 2000

Notice of Initial Substantial Holder

Attached is a Form 603 Notice of Initial Substantial Holder in relation to PEXA Group Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Karen Hughes

Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PEXA Group Limited

ACN/ARSN 629 193 764

1. Details of substantial holder (1)

Name State Street Australia Ltd ACF Australian Ethical Investment Limited

ABN 21 002 965 200

The holder became substantial on 17/08/2026

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	Person's votes (5)	Voting power (6)
Ordinary F/P	8,832,934	8,832,934	5.02%

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
State Street Australia Ltd ACF Australian Ethical Investment		8,832,934 Ordinary F/P

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
State Street Australia Ltd ACF Australian Ethical Investment	State Street Australia Ltd ACF Australian Ethical Investment	State Street Australia Ltd ACF Australian Ethical Investment	8,832,934 Ordinary F/P

5. Consideration

The consideration paid for each relevant interest referred to 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	
Please refer to Annexure				

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
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7. Addresses

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

Name	Address
State Street Australia Ltd	Level 14, 420 George Street, Sydney, NSW 2000
Australian Ethical Investment Limited	GPO Box Centre Sydney, GPO Box 8, Sydney NSW 2001

Signature

Print name: Robert Bush

Capacity: Head of Fund Accounting

Sign here:

Date: 19/08/2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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, with the names and addresses 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 608 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 (e.g. 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.

Annexure A

PXA

PEXA GROUP LTD

State Street Australia Ltd ACF Australian Ethical Investment Ltd
Holds

% This Report
5.02

% Previous Report
4.99

%Movement
0.03

AEI Holding
8,832,934

Issued Shares
175,936,202

Notice Required: Form 603 - Notice of becoming a substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
25/06/2025	State Street Australia Ltd ACF Australian Ethical	SELL	67,395.85	5,082	State Street Australia Ltd ACF Australian
27/06/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,083,531.51	80,000	State Street Australia Ltd ACF Australian
24/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	3,624,968.04	250,000	State Street Australia Ltd ACF Australian
24/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,783,046.34	120,000	State Street Australia Ltd ACF Australian
24/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	724,993.61	50,000	State Street Australia Ltd ACF Australian
25/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	2,295,754.85	150,000	State Street Australia Ltd ACF Australian
25/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,913,116.56	125,000	State Street Australia Ltd ACF Australian
25/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	776,374.48	50,000	State Street Australia Ltd ACF Australian
28/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,093,387.23	70,000	State Street Australia Ltd ACF Australian
28/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	780,990.88	50,000	State Street Australia Ltd ACF Australian
28/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,561,981.86	100,000	State Street Australia Ltd ACF Australian
29/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,021,523.22	64,534	State Street Australia Ltd ACF Australian
29/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,338,099.28	84,534	State Street Australia Ltd ACF Australian
31/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	171,316.41	10,730	State Street Australia Ltd ACF Australian
31/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	171,316.41	10,730	State Street Australia Ltd ACF Australian
31/07/2025	State Street Australia Ltd ACF Australian Ethical	SELL	85,674.17	5,366	State Street Australia Ltd ACF Australian
04/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	393,713.73	25,000	State Street Australia Ltd ACF Australian
05/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	804,191.66	50,000	State Street Australia Ltd ACF Australian
05/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	804,186.66	50,000	State Street Australia Ltd ACF Australian
11/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	216,832.81	13,808	State Street Australia Ltd ACF Australian
11/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	271,041.01	17,260	State Street Australia Ltd ACF Australian
12/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	28,025.98	1,786	State Street Australia Ltd ACF Australian
14/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	905,797.94	57,146	State Street Australia Ltd ACF Australian
15/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	629,121.15	39,329	State Street Australia Ltd ACF Australian
15/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	353,873.85	22,122	State Street Australia Ltd ACF Australian
18/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	403,561.07	25,000	State Street Australia Ltd ACF Australian
18/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	564,988.99	35,000	State Street Australia Ltd ACF Australian
20/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	495,263.50	30,135	State Street Australia Ltd ACF Australian
20/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	310,092.31	18,868	State Street Australia Ltd ACF Australian
20/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	310,092.31	18,868	State Street Australia Ltd ACF Australian
21/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	462,204.32	28,033	State Street Australia Ltd ACF Australian
21/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	924,375.65	56,064	State Street Australia Ltd ACF Australian
21/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	462,187.83	28,032	State Street Australia Ltd ACF Australian
25/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	541,232.23	32,481	State Street Australia Ltd ACF Australian
26/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,237,739.04	75,000	State Street Australia Ltd ACF Australian
27/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	830,815.66	50,000	State Street Australia Ltd ACF Australian
28/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,269,737.27	75,000	State Street Australia Ltd ACF Australian
28/08/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,269,744.76	75,000	State Street Australia Ltd ACF Australian
29/08/2025	State Street Australia Ltd ACF Australian Ethical	BUY	769,532.64	50,000	State Street Australia Ltd ACF Australian
29/08/2025	State Street Australia Ltd ACF Australian Ethical	BUY	1,154,298.96	75,000	State Street Australia Ltd ACF Australian
09/09/2025	State Street Australia Ltd ACF Australian Ethical	SELL	2,193,428.21	136,600	State Street Australia Ltd ACF Australian
10/11/2025	State Street Australia Ltd ACF Australian Ethical	SELL	653,981.55	44,641	State Street Australia Ltd ACF Australian
11/11/2025	State Street Australia Ltd ACF Australian Ethical	SELL	1,067,929.97	72,959	State Street Australia Ltd ACF Australian
20/11/2025	State Street Australia Ltd ACF Australian Ethical	BUY	516,354.60	36,210	State Street Australia Ltd ACF Australian
08/12/2025	State Street Australia Ltd ACF Australian Ethical	BUY	250,622.45	17,057	State Street Australia Ltd ACF Australian
15/12/2025	State Street Australia Ltd ACF Australian Ethical	BUY	150,513.83	10,718	State Street Australia Ltd ACF Australian
07/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	227,069.48	17,157	State Street Australia Ltd ACF Australian
07/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	227,056.25	17,156	State Street Australia Ltd ACF Australian

08/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	140,275.38	10,582	State Street Australia Ltd ACF Australian
08/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	140,288.64	10,583	State Street Australia Ltd ACF Australian
09/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	279,796.89	21,133	State Street Australia Ltd ACF Australian
09/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	279,810.13	21,134	State Street Australia Ltd ACF Australian
12/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	19,329.33	1,434	State Street Australia Ltd ACF Australian
12/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	19,342.81	1,435	State Street Australia Ltd ACF Australian
14/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	337,967.98	24,539	State Street Australia Ltd ACF Australian
14/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	337,967.98	24,539	State Street Australia Ltd ACF Australian
15/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	348,542.01	25,154	State Street Australia Ltd ACF Australian
15/01/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	348,542.01	25,154	State Street Australia Ltd ACF Australian
09/02/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	319,988.70	22,884	State Street Australia Ltd ACF Australian
10/02/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	340,435.79	25,000	State Street Australia Ltd ACF Australian
10/02/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,361,743.18	100,000	State Street Australia Ltd ACF Australian
13/02/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,379,041.68	100,000	State Street Australia Ltd ACF Australian
17/03/2026	State Street Australia Ltd ACF Australian Ethical	SELL	-	1,140,294.31	74,636	State Street Australia Ltd ACF Australian
17/03/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	2,388,566.44	155,970	State Street Australia Ltd ACF Australian
26/03/2026	State Street Australia Ltd ACF Australian Ethical	SELL	-	1,356,899.88	87,184	State Street Australia Ltd ACF Australian
30/03/2026	State Street Australia Ltd ACF Australian Ethical	SELL	-	763,234.72	50,000	State Street Australia Ltd ACF Australian
31/03/2026	State Street Australia Ltd ACF Australian Ethical	SELL	-	1,244,428.13	81,823	State Street Australia Ltd ACF Australian
31/03/2026	State Street Australia Ltd ACF Australian Ethical	SELL	-	1,216,702.53	80,000	State Street Australia Ltd ACF Australian
01/04/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,282,953.39	100,000	State Street Australia Ltd ACF Australian
01/04/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	803,411.06	62,622	State Street Australia Ltd ACF Australian
01/04/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	641,476.69	50,000	State Street Australia Ltd ACF Australian
08/04/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,314,234.75	106,007	State Street Australia Ltd ACF Australian
08/04/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	500,963.13	40,408	State Street Australia Ltd ACF Australian
13/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	611,309.39	51,419	State Street Australia Ltd ACF Australian
18/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	444,816.98	36,845	State Street Australia Ltd ACF Australian
25/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	319,474.75	27,712	State Street Australia Ltd ACF Australian
26/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	274,879.80	25,446	State Street Australia Ltd ACF Australian
28/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	637,148.68	59,849	State Street Australia Ltd ACF Australian
29/05/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	342,852.39	31,799	State Street Australia Ltd ACF Australian
01/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	355,942.87	33,685	State Street Australia Ltd ACF Australian
03/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	317,266.84	30,171	State Street Australia Ltd ACF Australian
09/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	318,633.71	29,759	State Street Australia Ltd ACF Australian
09/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	849,589.97	79,348	State Street Australia Ltd ACF Australian
10/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,208,992.51	111,527	State Street Australia Ltd ACF Australian
10/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	36,043.59	3,361	State Street Australia Ltd ACF Australian
10/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	220,026.73	20,297	State Street Australia Ltd ACF Australian
11/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	343,513.78	32,349	State Street Australia Ltd ACF Australian
19/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	409,009.20	36,225	State Street Australia Ltd ACF Australian
25/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	677,995.57	64,445	State Street Australia Ltd ACF Australian
25/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	288,472.94	27,420	State Street Australia Ltd ACF Australian
26/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	338,530.80	32,937	State Street Australia Ltd ACF Australian
26/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,142,208.70	111,130	State Street Australia Ltd ACF Australian
30/06/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	586,300.12	56,518	State Street Australia Ltd ACF Australian
03/07/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	870,352.54	96,479	State Street Australia Ltd ACF Australian
03/07/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,141,339.17	126,518	State Street Australia Ltd ACF Australian
16/07/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	560,077.51	71,239	State Street Australia Ltd ACF Australian
30/07/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	583,972.12	80,205	State Street Australia Ltd ACF Australian
06/08/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	1,146,918.98	151,485	State Street Australia Ltd ACF Australian
17/08/2026	State Street Australia Ltd ACF Australian Ethical	BUY	-	409,116.60	51,851	State Street Australia Ltd ACF Australian