

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **CORPORATE TRAVEL MANAGEMENT LIMITED**ACN/ARSN **131 207 611****1. Details of substantial holder (1)**Name **INVESCO AUSTRALIA LIMITED**ACN/ARSN (if applicable) **001 693 232**The holder became a substantial holder on **27/02/2020****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	5,842,005	5,842,005	5.36%

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
INVESCO AUSTRALIA LIMITED	INCREASE IN HOLDINGS	ORDINARY 5,842,005

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
INVESCO AUSTRALIA LIMITED	INVESCO AUSTRALIA LIMITED		ORDINARY 5,842,005

5. Consideration

The consideration paid for each relevant interest referred to in 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	
SEE ATTACHED				

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

7. Addresses

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

Name	Address
INVESCO AUSTRALIA LIMITED	LEVEL 26, 333 COLLINS STREET, MELBOURNE VIC 3000

Signature

print name **Nick Burrell** capacity **Company Secretary**

sign here

date 02/03/2020

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 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 (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.

5. Consideration

The consideration paid for each relevant interest referred in 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		Class and number of securities
		Cash	Non-Cash	
INVESCO AUSTRALIA LIMITED	30-Oct-19	12,349.96		ORD 700
INVESCO AUSTRALIA LIMITED	30-Oct-19	310,513.28		ORD 17,600
INVESCO AUSTRALIA LIMITED	30-Oct-19	70,571.20		ORD 4,000
INVESCO AUSTRALIA LIMITED	13-Nov-19	9,718.38		ORD 496
INVESCO AUSTRALIA LIMITED	25-Nov-19	745,637.92		ORD 36,800
INVESCO AUSTRALIA LIMITED	5-Dec-19	271,207.26		ORD 13,800
INVESCO AUSTRALIA LIMITED	9-Dec-19	87,889.95		ORD 4,500
INVESCO AUSTRALIA LIMITED	18-Dec-19	909,709.00		ORD 43,134
INVESCO AUSTRALIA LIMITED	18-Dec-19	6,263.82		ORD 297
INVESCO AUSTRALIA LIMITED	19-Dec-19	2,991,892.68		ORD 138,436
INVESCO AUSTRALIA LIMITED	19-Dec-19	20,574.72		ORD 952
INVESCO AUSTRALIA LIMITED	19-Dec-19	487,785.10		ORD 22,570
INVESCO AUSTRALIA LIMITED	2-Jan-20	155,391.08		ORD 7,537
INVESCO AUSTRALIA LIMITED	2-Jan-20	217,077.45		ORD 10,529
INVESCO AUSTRALIA LIMITED	2-Jan-20	7,401.54		ORD 359
INVESCO AUSTRALIA LIMITED	3-Jan-20	450,707.78		ORD 21,675
INVESCO AUSTRALIA LIMITED	3-Jan-20	322,658.95		ORD 15,517
INVESCO AUSTRALIA LIMITED	3-Jan-20	15,366.69		ORD 739
INVESCO AUSTRALIA LIMITED	6-Jan-20	243,070.74		ORD 11,796
INVESCO AUSTRALIA LIMITED	6-Jan-20	8,283.69		ORD 402
INVESCO AUSTRALIA LIMITED	6-Jan-20	174,039.97		ORD 8,446
INVESCO AUSTRALIA LIMITED	8-Jan-20	371,155.25		ORD 17,887
INVESCO AUSTRALIA LIMITED	9-Jan-20	153,115.15		ORD 7,113
INVESCO AUSTRALIA LIMITED	30-Jan-20	758,638.33		ORD 42,882
INVESCO AUSTRALIA LIMITED	30-Jan-20	221,318.16		ORD 12,510
INVESCO AUSTRALIA LIMITED	30-Jan-20	1,138,505.92		ORD 64,354
INVESCO AUSTRALIA LIMITED	30-Jan-20	37,770.93		ORD 2,135
INVESCO AUSTRALIA LIMITED	3-Feb-20	498,099.34		ORD 28,418
INVESCO AUSTRALIA LIMITED	3-Feb-20	24,801.55		ORD 1,415
INVESCO AUSTRALIA LIMITED	3-Feb-20	747,482.03		ORD 42,646
INVESCO AUSTRALIA LIMITED	3-Feb-20	145,303.80		ORD 8,290
INVESCO AUSTRALIA LIMITED	3-Feb-20	3,907.54		ORD 226

INVESCO AUSTRALIA LIMITED	12-Feb-20	148,918.77	ORD 8,700
INVESCO AUSTRALIA LIMITED	12-Feb-20	753,152.40	ORD 44,000
INVESCO AUSTRALIA LIMITED	12-Feb-20	18,828.81	ORD 1,100
INVESCO AUSTRALIA LIMITED	12-Feb-20	616,215.60	ORD 36,000
INVESCO AUSTRALIA LIMITED	14-Feb-20	184,409.54	ORD 10,978
INVESCO AUSTRALIA LIMITED	14-Feb-20	56,357.63	ORD 3,355
INVESCO AUSTRALIA LIMITED	14-Feb-20	251,786.72	ORD 14,989
INVESCO AUSTRALIA LIMITED	14-Feb-20	8,415.85	ORD 501
INVESCO AUSTRALIA LIMITED	17-Feb-20	395,916.34	ORD 23,878
INVESCO AUSTRALIA LIMITED	17-Feb-20	13,248.06	ORD 799
INVESCO AUSTRALIA LIMITED	17-Feb-20	88,624.38	ORD 5,345
INVESCO AUSTRALIA LIMITED	17-Feb-20	289,998.19	ORD 17,490
INVESCO AUSTRALIA LIMITED	18-Feb-20	109,601.09	ORD 6,803
INVESCO AUSTRALIA LIMITED	18-Feb-20	331,445.43	ORD 20,573
INVESCO AUSTRALIA LIMITED	18-Feb-20	501,896.64	ORD 31,153
INVESCO AUSTRALIA LIMITED	18-Feb-20	16,384.58	ORD 1,017
INVESCO AUSTRALIA LIMITED	19-Feb-20	25,410.61	ORD 1,709
INVESCO AUSTRALIA LIMITED	19-Feb-20	116,332.71	ORD 7,824
INVESCO AUSTRALIA LIMITED	19-Feb-20	3,791.52	ORD 255
INVESCO AUSTRALIA LIMITED	19-Feb-20	76,826.57	ORD 5,167
INVESCO AUSTRALIA LIMITED	20-Feb-20	94,599.04	ORD 6,041
INVESCO AUSTRALIA LIMITED	20-Feb-20	14,156.19	ORD 904
INVESCO AUSTRALIA LIMITED	20-Feb-20	433,157.43	ORD 27,661
INVESCO AUSTRALIA LIMITED	20-Feb-20	286,036.43	ORD 18,266
INVESCO AUSTRALIA LIMITED	21-Feb-20	1,357,195.00	ORD 85,000
INVESCO AUSTRALIA LIMITED	21-Feb-20	541,650.48	ORD 33,938
INVESCO AUSTRALIA LIMITED	21-Feb-20	981,970.50	ORD 61,500
INVESCO AUSTRALIA LIMITED	21-Feb-20	24,993.36	ORD 1,566
INVESCO AUSTRALIA LIMITED	21-Feb-20	733,585.44	ORD 45,964
INVESCO AUSTRALIA LIMITED	21-Feb-20	47,901.00	ORD 3,000
INVESCO AUSTRALIA LIMITED	21-Feb-20	319,340.00	ORD 20,000
INVESCO AUSTRALIA LIMITED	21-Feb-20	168,090.72	ORD 10,532
INVESCO AUSTRALIA LIMITED	24-Feb-20	28,922.36	ORD 1,861
INVESCO AUSTRALIA LIMITED	24-Feb-20	7,335.44	ORD 469
INVESCO AUSTRALIA LIMITED	24-Feb-20	3,590,002.56	ORD 229,531
INVESCO AUSTRALIA LIMITED	24-Feb-20	126,257.52	ORD 8,124
INVESCO AUSTRALIA LIMITED	24-Feb-20	93,216.72	ORD 5,998
INVESCO AUSTRALIA LIMITED	24-Feb-20	4,304.94	ORD 277
INVESCO AUSTRALIA LIMITED	25-Feb-20	560,871.84	ORD 36,951
INVESCO AUSTRALIA LIMITED	25-Feb-20	83,407.51	ORD 5,495
INVESCO AUSTRALIA LIMITED	25-Feb-20	2,447,642.22	ORD 161,254

INVESCO AUSTRALIA LIMITED	25-Feb-20	9,987.72	ORD 658
INVESCO AUSTRALIA LIMITED	25-Feb-20	1,807,203.11	ORD 119,061
INVESCO AUSTRALIA LIMITED	25-Feb-20	4,889,199.58	ORD 322,105
INVESCO AUSTRALIA LIMITED	26-Feb-20	135,919.90	ORD 9,156
INVESCO AUSTRALIA LIMITED	26-Feb-20	873,414.54	ORD 58,836
INVESCO AUSTRALIA LIMITED	26-Feb-20	593,172.51	ORD 39,958
INVESCO AUSTRALIA LIMITED	26-Feb-20	8,028.72	ORD 540
INVESCO AUSTRALIA LIMITED	26-Feb-20	20,218.75	ORD 1,362
INVESCO AUSTRALIA LIMITED	26-Feb-20	3,931,143.80	ORD 264,403
INVESCO AUSTRALIA LIMITED	26-Feb-20	437,969.08	ORD 29,503
INVESCO AUSTRALIA LIMITED	27-Feb-20	261,887.78	ORD 18,225
INVESCO AUSTRALIA LIMITED	27-Feb-20	88,704.16	ORD 6,173
INVESCO AUSTRALIA LIMITED	27-Feb-20	14,639.02	ORD 1,014
INVESCO AUSTRALIA LIMITED	27-Feb-20	7,160,442.54	ORD 495,982
INVESCO AUSTRALIA LIMITED	27-Feb-20	445,302.63	ORD 30,989
INVESCO AUSTRALIA LIMITED	27-Feb-20	12,070.55	ORD 840

