

Form604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

REDBUBBLE LIMITED RBL

ACN/ARSN

1. Details of substantial holder(1)

Name

Kayne Anderson Rudnick Investment Management, LLC, Virtus Investment Advisers, Inc. and their associates identified in Annexure B (**Virtus Group**)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

11/06/2021

The previous notice was given to the company on

25/04/2021

The previous notice was dated

25/04/2021**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		Present notice	
	Person's votes	Voting power(5)	Person's votes	Voting power(5)
Ordinary Shares	19,663,722	7.19%	22,037,778	8.05%

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
11 June 2021	Kayne Anderson Rudnick Investment Management LLC	Please see Annexure A	Please see Annexure A	3,856,248 ordinary shares	3,856,248
11 June 2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Please see Annexure A	Please see Annexure A	18,181,530 ordinary shares	18,181,530
11 June 2021	Virtus Group (please see Annexure B)	Virtus Investment Partners, Inc., and Virtus Partners, Inc. have a relevant interest in the shares in which Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc. have a relevant interest, under section 608(3)(a)-(b) because they control Kayne Anderson Rudnick Investment Management LLC and	N/A	As above	As above

		Virtus Investment Advisers Inc.. Each of the Virtus Group is an associate pursuant to s 12(2)(a) of the Corporations Act 2001 (Cth) and has a relevant interest in all the shares referred to in the row above by virtue of section 608(3) of the Act.			
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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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Kayne Anderson Rudnick Investment Management, LLC	UBS Securities; Morgan Stanley; Goldman Sachs - INSTL; Cabrera Capital Markets LLC; Auerback Grayson – INSTL; U.S. Bank; State Street Bank & Trust; HSBC Securities Inc; J.P. Morgan Chase; Northern Trust Company; Bank of New York Mellon GSP; and Brown Brothers Harriman	Kayne Anderson Rudnick Investment Management, LLC	3,856,248	3,856,248 ordinary shares	3,856,248
Kayne Anderson Rudnick Investment Management and Virtus Investment Advisers Inc.	UBS Securities; Morgan Stanley; Goldman Sachs - INSTL; Auerback Grayson – INSTL; and Bank of New York Mellon GSP	Kayne Anderson Rudnick Investment Management and Virtus Investment Advisers Inc.	18,181,530	18,181,530 ordinary shares	18,181,530

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
The members of the Virtus Group identified in Annexure B .	The members of the Virtus Group are associates pursuant to section 12(2)(a) of the Corporations Act, because they are under control of, or under common control with, each other.

6. Addresses

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

Name	Address
Kayne Anderson Rudnick Investment Management, LLC	1800 Avenue of the Stars, 2 nd Floor Los Angeles, California 90067 USA
Virtus Investment Advisers, Inc.	One Financial Plaza Hartford, Connecticut 06103

Signature

print name	Michael Shoemaker	capacity	Chief Compliance Officer Kayne Anderson Rudnick Investment Management, LLC, investment manager
sign here		date	14 June 2021

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 these 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A - Relevant interest change

This is the annexure of 1 page marked Annexure A mentioned in the Form 604 (notice of change of interests of substantial holder) signed by me and dated 14 June 2021.

Signature: 

Michael Shoemaker
Chief Compliance Officer
Kayne Anderson Rudnick Investment Management, LLC, investment manager

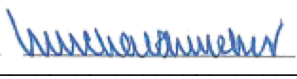
Date of change	Person whose relevant interest changed	Nature of change(6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$83,858.45	20,637 ordinary shares	20,637
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$798,047.02	196,394 ordinary shares	196,394
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$193,503.87	47,620 ordinary shares	47,620
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$16,131.43	3,976 ordinary shares	3,976
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$153,528.51	37,841 ordinary shares	37,841
3/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$37,228.87	9,176 ordinary shares	9,176
4/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$88,231.19	21,834 ordinary shares	21,834
4/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$839,655.14	207,784 ordinary shares	207,784

4/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$203,593.66	50,382 ordinary shares	50,382
5/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$33,950.97	8,390 ordinary shares	8,390
5/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$323,112.92	79,848 ordinary shares	79,848
5/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$78,350.27	19,362 ordinary shares	19,362
6/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$19,010.96	4,760 ordinary shares	4,760
6/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$8,239.42	2,063 ordinary shares	2,063
6/05/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$78,412.24	19,633 ordinary shares	19,633
24/05/2021	Kayne Anderson Rudnick Investment Management LLC	Change in relevant interest pursuant to the sale of fully paid shares	\$21,305.70	6,070 ordinary shares	6,070
8/06/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$1,308,741.47	384,890 ordinary shares	384,890
8/06/2021	Kayne Anderson Rudnick Investment Management LLC	Change in relevant interest pursuant to the acquisition of fully paid shares	\$16,783.88	4,936 ordinary shares	4,936
9/06/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$1,698,266.48	499,593 ordinary shares	499,593
9/06/2021	Kayne Anderson Rudnick Investment	Kayne Anderson Rudnick Investment	\$21,779.32	6,407 ordinary	6,407

	Management LLC	Management LLC and Virtus Investment Advisers Inc.		shares	
10/06/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$1,123,224.82	334,313 ordinary shares	334,313
10/06/2021	Kayne Anderson Rudnick Investment Management LLC	Change in relevant interest pursuant to the acquisition of fully paid shares	\$14,403.46	4,287 ordinary shares	4,287
11/06/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$124,158.75	35,544 ordinary shares	35,544
11/06/2021	Kayne Anderson Rudnick Investment Management LLC	Change in relevant interest pursuant to the acquisition of fully paid shares	\$1,592.85	456 ordinary shares	456
11/06/2021	Kayne Anderson Rudnick Investment Management LLC and Virtus Investment Advisers Inc.	Change in relevant interest pursuant to the acquisition of fully paid shares	\$1,294,477.09	375,189 ordinary shares	375,189
11/06/2021	Kayne Anderson Rudnick Investment Management LLC	Change in relevant interest pursuant to the acquisition of fully paid shares	\$16,598.91	4,811 ordinary shares	4,811

Annexure B - Virtus Group

This is the annexure of 1 page marked Annexure B mentioned in the Form 604 (notice of change of interests of substantial holder) signed by me and dated 15 June 2021.

Signature: 

Michael Shoemaker
Chief Compliance Officer
Kayne Anderson Rudnick Investment Management, LLC, investment manager

Virtus Group

Virtus Investment Partners, Inc.
Virtus Partners, Inc.
ETF Holdings LLC
SGIA, LLC GP
Ceredex Value Advisors LLC
Duff & Phelps Investment Management Co.
Kayne Anderson Rudnick Investment Management LLC
Newfleet Asset Management LLC
NFJ Investment Group, LLC
Seix Investment Advisors LLC
Silvant Capital Management LLC
Sustainable Growth Advisers LP
Virtus Intermediate Holdings LLC
Virtus ETF Solutions LLC
Virtus ETF Advisers LLC
Virtus Alternative Investment Advisers Inc.
Virtus Fund Advisers LLC
Virtus Investment Advisers Inc.
Virtus Retirement Investment Advisers LLC
Virtus Fund Services, LLC
Virtus Shared Services LLC
VP Distributors LLC
Virtus Investment Partners Int'l Ltd.