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Legg Mason Asset Management Australia Limited, ABN 76 004 635 849, AFSL No. 240827

LEGG MASON

GLOBAL ASSET MANAGEMENT

**To: ASX Company Announcements
Platform**

**From: Legg Mason Asset Management
Australia Limited**

Fax: 1300 135 638

Fax: 03 9017 8665

Phone:

Phone: 03 9017 8653

Pages (Including cover): 9

Date: 29 May 2017

Re: Submission of Form 604 re: APA

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Notes:

Please find following Form 604: Notice of change of interest of substantial shareholder by Legg

Mason Asset Management Australia Limited

Notice of change of interest of substantial shareholder

Form 604
Corporations Law
Section 671BTo: APA Group
8/60 Collins St, Melbourne VIC 3000

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

There was a change in the interests of the substantial holder on 24/05/2017

The previous notice was given to the company on 11/11/2016

The previous notice was dated 11/11/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Fully Paid Ordinary	72,268,268	6.48%	56,514,557	5.07%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
24/05/2017	See Annexure B				

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 and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
See Annexure C			

5. Changes in associates

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 of scheme are as follows:

Name and ACN/ABN (if applicable)	Nature of association

6. Addresses

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

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

Dated

29/05/2017



Rino Lupo

Legg Mason Asset Management Australia Limited

ANNEXURE A**Legg Mason, Inc. Subsidiaries**

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking

Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking
Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking

Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

4 Month trading history as at 24/05/2017

Legg Mason Asset Management Australia Limited

Trade date	Trade	Consideration	Quantity	Class
17/05/2017	B	29206	3117	Ordinary Shares
16/05/2017	S	13162	1393	Ordinary Shares
16/05/2017	S	86344	9138	Ordinary Shares
11/05/2017	S	244999	25681	Ordinary Shares
9/05/2017	S	26212	2765	Ordinary Shares
2/05/2017	S	148588	15958	Ordinary Shares
2/05/2017	S	2370	254	Ordinary Shares
1/05/2017	B	160738	17173	Ordinary Shares
28/04/2017	B	3526648	385346	Ordinary Shares
26/04/2017	B	2460222	267963	Ordinary Shares
24/04/2017	S	19140	2093	Ordinary Shares
19/04/2017	S	254535	28064	Ordinary Shares
11/04/2017	S	456551	50397	Ordinary Shares
11/04/2017	S	75625	8348	Ordinary Shares
11/04/2017	S	176344	19466	Ordinary Shares
7/04/2017	S	20465	2263	Ordinary Shares
6/04/2017	S	127705	14226	Ordinary Shares
31/03/2017	B	7439074	826371	Ordinary Shares
31/03/2017	S	39051	4327	Ordinary Shares
30/03/2017	B	894000	100000	Ordinary Shares
29/03/2017	B	3149080	351354	Ordinary Shares
28/03/2017	B	3240915	363482	Ordinary Shares
27/03/2017	B	4725354	528439	Ordinary Shares
27/03/2017	S	45417	5083	Ordinary Shares
22/03/2017	B	3154113	359923	Ordinary Shares
21/03/2017	B	3817114	433015	Ordinary Shares
20/03/2017	S	131714	15035	Ordinary Shares
17/03/2017	S	302962	34578	Ordinary Shares
17/03/2017	B	302962	34578	Ordinary Shares
17/03/2017	B	1508823	172026	Ordinary Shares
10/03/2017	B	2392315	273520	Ordinary Shares
10/03/2017	B	89170	10195	Ordinary Shares
10/03/2017	B	37461	4283	Ordinary Shares
3/03/2017	B	90751	10468	Ordinary Shares
2/03/2017	B	2704088	315699	Ordinary Shares
1/03/2017	B	1765821	207541	Ordinary Shares
28/02/2017	S	165571	19571	Ordinary Shares
28/02/2017	B	2497330	295696	Ordinary Shares
23/02/2017	S	520267	61118	Ordinary Shares
21/02/2017	S	4991	575	Ordinary Shares
13/02/2017	S	273670	31511	Ordinary Shares
9/02/2017	B	140810	16552	Ordinary Shares
3/02/2017	B	2012959	237106	Ordinary Shares
2/02/2017	B	2806513	336351	Ordinary Shares
1/02/2017	B	2346044	278198	Ordinary Shares

31/01/2017	B	3926886	467911	Ordinary Shares
31/01/2017	B	136355	16208	Ordinary Shares
27/01/2017	B	5223765	612859	Ordinary Shares

RARE Infrastructure

Trade date	Trade	Consideration	Quantity	Class
24/05/17	S	30250761	4981229	Ordinary Shares
23/05/17	S	13382290	1412364	Ordinary Shares
19/05/17	B	207794	22224	Ordinary Shares
17/05/17	S	674856	72023	Ordinary Shares
10/05/17	S	18458841	1948299	Ordinary Shares
09/05/17	S	10789077	1139989	Ordinary Shares
08/05/17	S	4759439	505775	Ordinary Shares
05/05/17	S	3242744	343868	Ordinary Shares
02/05/17	S	551981	59349	Ordinary Shares
27/04/17	S	10893679	1129079	Ordinary Shares
26/04/17	S	2746088	298959	Ordinary Shares
24/04/17	S	2152723	234481	Ordinary Shares
13/04/17	S	9979081	1069767	Ordinary Shares
12/04/17	S	6359946	696408	Ordinary Shares
11/04/17	S	4121583	454274	Ordinary Shares
10/04/17	S	4910646	540491	Ordinary Shares
07/04/17	S	9310243	1027053	Ordinary Shares
31/03/17	S	9735521	1021305	Ordinary Shares
29/03/17	S	3594425	401989	Ordinary Shares
28/03/17	S	4016654	450010	Ordinary Shares
27/03/17	S	23627930	2650000	Ordinary Shares
24/03/17	S	2781301	313379	Ordinary Shares
23/03/17	S	2736308	310000	Ordinary Shares
21/03/17	S	6990793	792650	Ordinary Shares
20/03/17	S	1823897	206784	Ordinary Shares
17/03/17	S	6116334	695528	Ordinary Shares
16/03/17	S	3836696	437979	Ordinary Shares
01/03/17	B	98159	11494	Ordinary Shares
28/02/17	B	293926	34743	Ordinary Shares
24/02/17	S	472760	56281	Ordinary Shares
21/02/17	S	34439478	3963116	Ordinary Shares
20/02/17	S	2202349	251123	Ordinary Shares
17/02/17	B	166379	19146	Ordinary Shares
14/02/17	S	5351787	611493	Ordinary Shares
10/02/17	B	49812	5826	Ordinary Shares
06/02/17	B	1151738	139564	Ordinary Shares
03/02/17	S	34452	4058	Ordinary Shares
31/01/17	S	1139933	135384	Ordinary Shares
30/01/17	B	8774	1042	Ordinary Shares

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	32,796,977 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	2,457,273 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	2,436,564 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	501,554 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	513,419 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	392,057 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Northern Trust	Register and beneficial holder	164,439 Fully Paid ordinary
QS Investors	BNYM	Register and beneficial holder	75,747 Fully Paid ordinary
RARE Infrastructure Limited	JP Morgan	Register and beneficial holder	2,193,959 Fully Paid ordinary
RARE Infrastructure Limited	HSBC	Register and beneficial holder	13,913,975 Fully Paid ordinary
RARE Infrastructure Limited	NCS	Register and beneficial holder	1,068,593 Fully Paid ordinary