

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme: ASX Ltd.

ACN/ARSN: 98 008 624 691

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

The holder became a
substantial holder on: 04/12/2015

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 shares	9,784,312	9,784,312	5.05%

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
SIM LTD	Power to dispose of securities	430,553 Ordinary Shares
SIMAL	Power to dispose of securities	6,565,085 Ordinary Shares
SIMNA	Power to dispose of securities	8,661 Ordinary Shares
SIMSL	Power to dispose of securities	2,043,250 Ordinary Shares

SIMHK	Power to dispose of securities	736,763 Ordinary Shares
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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
SIM LTD	BNP Paribas Securities Services	BNP Paribas Securities Services	1,947 Ordinary Shares
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	233,504 Ordinary Shares
SIM LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	4,818 Ordinary Shares
SIM LTD	The Bank of New York Mellon	The Bank of New York Mellon	61,431 Ordinary Shares
SIM LTD	Brown Brothers Harriman	Brown Brothers Harriman	12,242 Ordinary Shares
SIM LTD	NT London	NT London	73,725 Ordinary Shares
SIM LTD	UBS SA, Luxembourg	UBS SA, Luxembourg	650 Ordinary Shares
SIM LTD	HSBCS London	HSBCS London	33,791 Ordinary Shares
SIM LTD	Bank of New York	Bank of New York	8,445 Ordinary Shares
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	860,615 Ordinary Shares
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	908,224 Ordinary Shares
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	610,074 Ordinary Shares
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	3,149,280 Ordinary Shares
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	1,036,892 Ordinary Shares
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	8,661 Ordinary Shares
SIMSL	The Bank of New York Mellon	The Bank of New York Mellon	15,240 Ordinary Shares

SIMSL	Citibank, London	Citibank, London	73,495 Ordinary Shares
SIMSL	JP Morgan Chase Bk, London	JP Morgan Chase Bk, London	1,469,626 Ordinary Shares
SIMSL	Nikkociti Trust N Banking Corp, Tokoyo	Nikkociti Trust N Banking Corp, Tokoyo	36,834 Ordinary Shares
SIMSL	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	232,426 Ordinary Shares
SIMSL	State Street Bank & Trust Co, Quincy	State Street Bank & Trust Co, Quincy	64,479 Ordinary Shares
SIMSL	HSBC Institutional Trust Service (S) Ltd	HSBC Institutional Trust Service (S) Ltd	151,150 Ordinary Shares
SIMHK	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	680,001 Ordinary Shares
SIMHK	HSBC Institutional Trust Service (S) Ltd	HSBC Institutional Trust Service (S) Ltd	38,162 Ordinary Shares
SIMHK	HSBC Bank Plc London GB	HSBC Bank Plc London GB	18,600 Ordinary Shares

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	
SIM LTD	07/08/2015-04/12/2015	\$12,908,600.42		313,626 Ordinary shares
SIM LTD	07/08/2015-04/12/2015		in specie transfer	30,493 Ordinary shares
SIMAL	07/08/2015-04/12/2015	\$24,102,532.58		635,545 Ordinary shares
SIMAL	07/08/2015-04/12/2015		in specie transfer	87,271 Ordinary shares
SIMNA LTD	07/08/2015-04/12/2015	\$355,587.91		8,661 Ordinary shares
SIMSL	07/08/2015-04/12/2015	\$27,082,415.64		657,979 Ordinary shares

SIMHK	07/08/2015- 04/12/2015	\$3,901,901.75		96,850 Ordinary shares
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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
Schroder Investment (Singapore) Limited ("SIMSL")	Related Fund Manager
Schroder Investment Management Australia Limited ("SIMAL")	Related Fund Manager
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	Related Fund Manager
Schroder Investment Management Limited ("SIM")	Related Fund Manager
Schroder Investment Management North America ("SIMNA")	Related Fund Manager

7. Address

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

Name	Address
Schroder Investment (Singapore) Limited ("SIMSL")	138 Market Street #23-01 CapitalGreen Singapore 048946
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	19th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong SAR
Schroder Investment Management Limited ("SIM")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK