

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: 23/03/2016

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	10,542,882	10,542,882	5.45%

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	226,047 Ordinary shares
SIMAL	Power to dispose of securities	6,552,951 Ordinary Shares
SIMNA LTD	Power to dispose of securities	7,639 Ordinary shares
SIMSL	Power to dispose of securities	2,920,268 Ordinary Shares

SIMHK	Power to dispose of securities	835,977 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

Holder of relevant	Registered holder of	Person entitled to be	Class and number of
SIM LTD	BNP Paribas Securities Services	BNP Paribas Securities Services	3,590 Ordinary Shares
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	34,835 Ordinary Shares
SIM LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	8,881 Ordinary Shares
SIM LTD	The Bank of New York Mellon	The Bank of New York Mellon	82,511 Ordinary Shares
SIM LTD	Brown Brothers Harriman	Brown Brothers Harriman	6,275 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	Bank of New York	Bank of New York	15,580 Ordinary Shares
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	824,264 Ordinary Shares
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	910,312 Ordinary Shares
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	582,961 Ordinary Shares
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	3,199,151 Ordinary Shares
SIMAL	National Nominees Ltd Melbourne	National Nominees Ltd Melbourne	1,036,263 Ordinary Shares
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	7,302 Ordinary Shares
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	337 Ordinary Shares
SIMSL	The Bank of New York Mellon	The Bank of New York Mellon	15,240 Ordinary Shares

SIMSL	Citibank, London	Citibank, London	84,164 Ordinary Shares
SIMSL	JP Morgan Chase BK, London	JP Morgan Chase BK, London	2,118,000 Ordinary shares
SIMSL	Nikkociti Trust N Banking Corp, Tokyo	Nikkociti Trust N Banking Corp, Tokyo	35,529 Ordinary Shares
SIMSL	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	322,410 Ordinary Shares
SIMSL	State Street Bank & Trust Co, Quincy	State Street Bank & Trust Co, Quincy	115,577 Ordinary Shares
SIMSL	HSBC Institutional Trust Services (S) Ltd	HSBC Institutional Trust Services (S) Ltd	192,018 Ordinary Shares
SIMSL	HSBC Bank Plc London GB	HSBC Bank Plc London GB	37,330 Ordinary Shares
SIMHK	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	755,900 Ordinary Shares
SIMHK	HSBC Institutional Trust Services (Asia) Ltd	HSBC Institutional Trust Services (Asia) Ltd	34,578 Ordinary Shares
SIMHK	HSBC Bank Plc London GB	HSBC Bank Plc London GB	18,600 Ordinary Shares
SIMHK	Citi Bank N.A., Singapore	Citi Bank N.A., Singapore	26,899 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	Date of	Consideration (9)		Class and number of
		Cash	Non-cash	
SIMSL	23/03/2016	\$32,714,518.20		794,118 Ordinary shares
SIMHK	23/03/2016	\$3,935,834.47		95,676 Ordinary shares

SIMAL	23/03/2016	\$852,527.84		20,528 Ordinary shares
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6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management Limited ("SIM LTD")	Related Fund Manager
Schroder Investment Management Australia Limited ("SIMAL")	Related Fund Manager
Schroder Investment Management North America ("SIMNA")	Related Fund Manager
Schroder Investment (Singapore) Limited ("SIMSL")	Related Fund Manager
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	Related Fund Manager

7. Address

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

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