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13 June 2017

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam,

Re: Notice of initial substantial holder – Sims Metal Management Limited (SGM)

We enclose notice of becoming an initial substantial holder in Sims Metal Management Limited. This notice is given by Alphinity Investment Management Pty Ltd.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Andrew Brown".

Andrew Brown
Company Secretary

attach

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme

Sims Metal Management Limited

ACN/ARSN

114 838 630

1. Details of substantial holder (1)

Name

Alphinity Investment Management Pty Ltd

ACN/ARSN (if applicable)

140 833 709

The holder became a substantial holder on

08/06/2017

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 Fully Paid	Same as persons votes	10,006,948	5.06%

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
Alphinity Investment Management Pty Ltd	Ordinary Fully Paid securities purchased and sold on market and acquired and sold (via off market transfer) by Alphinity Investment Management Pty Ltd	Refer Annexure 1

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
Alphinity Investment Management Pty Ltd	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	1,865,043 (Ordinary Fully Paid)
Alphinity Investment Management Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	1,369,656 (Ordinary Fully Paid)
Alphinity Investment Management Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,916,842 (Ordinary Fully Paid)
Alphinity Investment Management Pty Ltd	National Nominees Limited	National Nominees Limited	1,855,407 (Ordinary Fully Paid)

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	
Alphinity Investment Management Pty Ltd	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

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
N/A	N/A

7. Addresses

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

Name	Address
Alphinity Investment Management Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** capacity **Company Secretary**

sign here



date **13/06/2017**

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 section s608 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.



Andrew Brown
Company Secretary of Alphinity Investment Management Pty Ltd

Transactions:**Company****Name/Scheme:** Sims Metal Management Limited (SGM)**As at:** 08/06/2017**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/02/2017	Alphinity Investment Management Pty Ltd	Opening Balance		7,221,073	7,221,073
16/02/2017	as above	Buy	11,498.85	909	909
16/02/2017	as above	Buy	75,077.75	5,935	5,935
16/02/2017	as above	Buy	5,515.40	436	436
16/02/2017	as above	Buy	11,258.50	890	890
16/02/2017	as above	Buy	44,730.40	3,536	3,536
16/02/2017	as above	Buy	261,589.35	20,679	20,679
16/02/2017	as above	Buy	633,815.60	50,104	50,104
16/02/2017	as above	Buy	316,907.80	25,052	25,052
16/02/2017	as above	Buy	35,129.05	2,777	2,777
16/02/2017	as above	Buy	175,253.10	13,854	13,854
16/02/2017	as above	Buy	24,022.35	1,899	1,899
16/02/2017	as above	Buy	189,889.15	15,011	15,011
16/02/2017	as above	Buy	741,087.60	58,584	58,584
17/02/2017	as above	Buy	20,372.61	1,644	1,644
17/02/2017	as above	Buy	133,115.94	10,742	10,742
17/02/2017	as above	Buy	9,777.37	789	789
17/02/2017	as above	Buy	19,963.67	1,611	1,611
17/02/2017	as above	Buy	79,309.44	6,400	6,400
17/02/2017	as above	Buy	463,811.52	37,428	37,428
17/02/2017	as above	Buy	1,123,814.76	90,688	90,688
17/02/2017	as above	Buy	561,907.38	45,344	45,344
17/02/2017	as above	Buy	62,295.09	5,027	5,027
17/02/2017	as above	Buy	310,731.91	25,075	25,075
17/02/2017	as above	Buy	42,579.26	3,436	3,436
17/02/2017	as above	Buy	336,693.36	27,170	27,170
17/02/2017	as above	Buy	1,314,021.11	106,037	106,037
20/02/2017	as above	Buy	6,213.80	500	500
20/02/2017	as above	Buy	40,563.69	3,264	3,264
20/02/2017	as above	Buy	2,982.62	240	240
20/02/2017	as above	Buy	6,077.10	489	489
20/02/2017	as above	Buy	24,171.68	1,945	1,945
20/02/2017	as above	Buy	141,339.09	11,373	11,373
20/02/2017	as above	Buy	342,467.37	27,557	27,557
20/02/2017	as above	Buy	171,239.90	13,779	13,779
20/02/2017	as above	Buy	18,976.95	1,527	1,527
20/02/2017	as above	Buy	94,698.31	7,620	7,620
20/02/2017	as above	Buy	12,974.41	1,044	1,044
20/02/2017	as above	Buy	102,602.27	8,256	8,256
20/02/2017	as above	Buy	400,442.13	32,222	32,222
21/02/2017	as above	Buy	2,370.83	185	185
21/02/2017	as above	Buy	15,468.07	1,207	1,207
21/02/2017	as above	Buy	1,140.56	89	89

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
21/02/2017	as above	Buy	2,319.57	181	181
21/02/2017	as above	Buy	9,214.20	719	719
21/02/2017	as above	Buy	53,926.78	4,208	4,208
21/02/2017	as above	Buy	130,651.98	10,195	10,195
21/02/2017	as above	Buy	65,319.58	5,097	5,097
21/02/2017	as above	Buy	7,240.64	565	565
21/02/2017	as above	Buy	36,126.33	2,819	2,819
21/02/2017	as above	Buy	4,946.71	386	386
21/02/2017	as above	Buy	39,137.93	3,054	3,054
21/02/2017	as above	Buy	152,758.38	11,920	11,920
24/02/2017	as above	Buy	11,293.77	905	905
24/02/2017	as above	Buy	73,802.58	5,914	5,914
24/02/2017	as above	Buy	5,416.02	434	434
24/02/2017	as above	Buy	11,069.14	887	887
24/02/2017	as above	Buy	43,977.05	3,524	3,524
24/02/2017	as above	Buy	257,160.94	20,607	20,607
24/02/2017	as above	Buy	623,103.93	49,931	49,931
24/02/2017	as above	Buy	311,545.72	24,965	24,965
24/02/2017	as above	Buy	34,542.70	2,768	2,768
24/02/2017	as above	Buy	172,289.22	13,806	13,806
24/02/2017	as above	Buy	23,610.84	1,892	1,892
24/02/2017	as above	Buy	186,677.85	14,959	14,959
24/02/2017	as above	Buy	728,566.49	58,382	58,382
27/02/2017	as above	Buy	4,030.62	323	323
27/02/2017	as above	Buy	26,342.54	2,111	2,111
27/02/2017	as above	Buy	1,934.20	155	155
27/02/2017	as above	Buy	3,955.75	317	317
27/02/2017	as above	Buy	15,698.20	1,258	1,258
27/02/2017	as above	Buy	91,805.80	7,357	7,357
27/02/2017	as above	Buy	222,432.83	17,825	17,825
27/02/2017	as above	Buy	111,210.17	8,912	8,912
27/02/2017	as above	Buy	12,328.96	988	988
27/02/2017	as above	Buy	61,495.03	4,928	4,928
27/02/2017	as above	Buy	8,423.12	675	675
27/02/2017	as above	Buy	66,636.26	5,340	5,340
27/02/2017	as above	Buy	260,081.07	20,842	20,842
27/02/2017	as above	Buy (Inspecie Transfer)	2,575,755.00	204,750	204,750
01/03/2017	as above	Buy	2,298.79	184	184
01/03/2017	as above	Buy	15,042.05	1,204	1,204
01/03/2017	as above	Buy	1,099.42	88	88
01/03/2017	as above	Buy	2,261.31	181	181
01/03/2017	as above	Buy	8,957.77	717	717
01/03/2017	as above	Buy	52,447.29	4,198	4,198
01/03/2017	as above	Buy	127,007.90	10,166	10,166
01/03/2017	as above	Buy	63,503.95	5,083	5,083
01/03/2017	as above	Buy	7,033.78	563	563
01/03/2017	as above	Buy	35,118.95	2,811	2,811
01/03/2017	as above	Buy	4,809.96	385	385
01/03/2017	as above	Buy	38,054.90	3,046	3,046
01/03/2017	as above	Buy	148,509.05	11,887	11,887
07/03/2017	as above	Sell	569,041.21	44,360	44,360
09/03/2017	as above	Buy	862.50	69	69
09/03/2017	as above	Buy	5,662.50	453	453
09/03/2017	as above	Buy	412.50	33	33
09/03/2017	as above	Buy	850.00	68	68
09/03/2017	as above	Buy	3,375.00	270	270
09/03/2017	as above	Buy	19,750.00	1,580	1,580
09/03/2017	as above	Buy	47,825.00	3,826	3,826
09/03/2017	as above	Buy	23,912.50	1,913	1,913
09/03/2017	as above	Buy	2,650.00	212	212
09/03/2017	as above	Buy	13,225.00	1,058	1,058
09/03/2017	as above	Buy	1,812.50	145	145
09/03/2017	as above	Buy	14,325.00	1,146	1,146
09/03/2017	as above	Buy	55,912.50	4,473	4,473
10/03/2017	as above	Buy	874.99	70	70
10/03/2017	as above	Buy	5,712.41	457	457
10/03/2017	as above	Buy	424.99	34	34
10/03/2017	as above	Buy	862.49	69	69
10/03/2017	as above	Buy	3,399.95	272	272

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/03/2017	as above	Buy	19,912.18	1,593	1,593
10/03/2017	as above	Buy	48,249.23	3,860	3,860
10/03/2017	as above	Buy	24,124.61	1,930	1,930
10/03/2017	as above	Buy	2,674.96	214	214
10/03/2017	as above	Buy	13,337.29	1,067	1,067
10/03/2017	as above	Buy	1,824.97	146	146
10/03/2017	as above	Buy	14,462.27	1,157	1,157
10/03/2017	as above	Buy	56,424.10	4,514	4,514
15/03/2017	as above	Buy	8,223.71	670	670
15/03/2017	as above	Buy	160,190.58	13,051	13,051
15/03/2017	as above	Buy	84,262.38	6,865	6,865
15/03/2017	as above	Buy	472,593.52	38,503	38,503
15/03/2017	as above	Buy	41,842.75	3,409	3,409
15/03/2017	as above	Buy	18,767.25	1,529	1,529
15/03/2017	as above	Buy	1,144,262.30	93,225	93,225
15/03/2017	as above	Buy	63,457.61	5,170	5,170
15/03/2017	as above	Buy	346,365.65	28,219	28,219
15/03/2017	as above	Buy	72,110.93	5,875	5,875
15/03/2017	as above	Buy	468,457.12	38,166	38,166
15/03/2017	as above	Buy	293,132.44	23,882	23,882
15/03/2017	as above	Buy	1,330,965.15	108,436	108,436
15/03/2017	as above	Sell	35,151.26	- 2,865	2,865
17/03/2017	as above	Sell (Inspecie Transfer)	386,057.20	- 30,020	30,020
17/03/2017	as above	Sell (Inspecie Transfer)	1,158,158.74	- 90,059	90,059
23/03/2017	as above	Sell	1,223,130.53	- 98,518	98,518
23/03/2017	as above	Buy (Inspecie Transfer)	1,041,070.38	83,553	83,553
27/03/2017	as above	Sell	205,310.39	- 16,501	16,501
29/03/2017	as above	Buy	11,138.52	876	876
29/03/2017	as above	Buy	96,851.68	7,617	7,617
29/03/2017	as above	Buy	12,193.88	959	959
29/03/2017	as above	Buy	132,009.21	10,382	10,382
29/03/2017	as above	Buy	17,330.82	1,363	1,363
29/03/2017	as above	Buy	173,829.50	13,671	13,671
29/03/2017	as above	Buy	119,154.14	9,371	9,371
29/03/2017	as above	Buy	576,202.00	45,316	45,316
29/03/2017	as above	Buy	204,142.54	16,055	16,055
29/03/2017	as above	Buy	8,036.01	632	632
29/03/2017	as above	Buy	32,614.49	2,565	2,565
29/03/2017	as above	Buy	27,426.69	2,157	2,157
29/03/2017	as above	Buy	130,254.51	10,244	10,244
29/03/2017	as above	Buy	392,518.22	30,870	30,870
30/03/2017	as above	Buy	12,091.59	961	961
30/03/2017	as above	Buy	105,125.12	8,355	8,355
30/03/2017	as above	Buy	13,236.58	1,052	1,052
30/03/2017	as above	Buy	143,274.65	11,387	11,387
30/03/2017	as above	Buy	18,823.12	1,496	1,496
30/03/2017	as above	Buy	188,684.17	14,996	14,996
30/03/2017	as above	Buy	129,333.46	10,279	10,279
30/03/2017	as above	Buy	625,466.13	49,710	49,710
30/03/2017	as above	Buy	221,599.47	17,612	17,612
30/03/2017	as above	Buy	8,719.53	693	693
30/03/2017	as above	Buy	35,406.59	2,814	2,814
30/03/2017	as above	Buy	29,769.72	2,366	2,366
30/03/2017	as above	Buy	141,399.89	11,238	11,238
30/03/2017	as above	Buy	426,074.42	33,863	33,863
31/03/2017	as above	Buy	5,049.00	408	408
31/03/2017	as above	Buy	43,857.00	3,544	3,544
31/03/2017	as above	Buy	5,519.25	446	446
31/03/2017	as above	Buy	59,783.63	4,831	4,831
31/03/2017	as above	Buy	7,845.75	634	634
31/03/2017	as above	Buy	78,717.38	6,361	6,361
31/03/2017	as above	Buy	53,955.00	4,360	4,360
31/03/2017	as above	Buy	260,939.25	21,086	21,086
31/03/2017	as above	Buy	92,441.25	7,470	7,470
31/03/2017	as above	Buy	3,638.25	294	294
31/03/2017	as above	Buy	14,763.38	1,193	1,193
31/03/2017	as above	Buy	12,424.50	1,004	1,004
31/03/2017	as above	Buy	58,991.63	4,767	4,767
31/03/2017	as above	Buy	177,754.50	14,364	14,364

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
03/04/2017	as above	Buy	16,070.76	1,321	1,321
03/04/2017	as above	Buy	139,673.25	11,481	11,481
03/04/2017	as above	Buy	17,579.29	1,445	1,445
03/04/2017	as above	Buy	190,367.31	15,648	15,648
03/04/2017	as above	Buy	25,000.31	2,055	2,055
03/04/2017	as above	Buy	250,696.52	20,607	20,607
03/04/2017	as above	Buy	171,839.10	14,125	14,125
03/04/2017	as above	Buy	831,019.97	68,309	68,309
03/04/2017	as above	Buy	294,419.69	24,201	24,201
03/04/2017	as above	Buy	11,593.82	953	953
03/04/2017	as above	Buy	47,044.38	3,867	3,867
03/04/2017	as above	Buy	39,550.37	3,251	3,251
03/04/2017	as above	Buy	187,861.20	15,442	15,442
03/04/2017	as above	Buy	566,101.86	46,533	46,533
04/04/2017	as above	Buy	6,986.19	576	576
04/04/2017	as above	Buy	60,728.90	5,007	5,007
04/04/2017	as above	Buy	7,653.27	631	631
04/04/2017	as above	Buy	82,791.19	6,826	6,826
04/04/2017	as above	Buy	10,879.53	897	897
04/04/2017	as above	Buy	109,037.91	8,990	8,990
04/04/2017	as above	Buy	74,737.67	6,162	6,162
04/04/2017	as above	Buy	361,413.98	29,798	29,798
04/04/2017	as above	Buy	128,043.74	10,557	10,557
04/04/2017	as above	Buy	5,045.58	416	416
04/04/2017	as above	Buy	20,461.29	1,687	1,687
04/04/2017	as above	Buy	17,210.77	1,419	1,419
04/04/2017	as above	Buy	81,687.47	6,735	6,735
04/04/2017	as above	Buy	246,202.51	20,299	20,299
05/04/2017	as above	Buy	7,177.08	576	576
05/04/2017	as above	Buy	62,413.14	5,009	5,009
05/04/2017	as above	Buy	7,849.93	630	630
05/04/2017	as above	Buy	85,078.25	6,828	6,828
05/04/2017	as above	Buy	11,164.34	896	896
05/04/2017	as above	Buy	112,004.74	8,989	8,989
05/04/2017	as above	Buy	76,767.29	6,161	6,161
05/04/2017	as above	Buy	371,289.04	29,798	29,798
05/04/2017	as above	Buy	131,542.33	10,557	10,557
05/04/2017	as above	Buy	5,183.44	416	416
05/04/2017	as above	Buy	21,007.90	1,686	1,686
05/04/2017	as above	Buy	17,668.56	1,418	1,418
05/04/2017	as above	Buy	83,944.37	6,737	6,737
05/04/2017	as above	Buy	252,929.60	20,299	20,299
20/04/2017	as above	Sell	67,974.84	-	5,916
10/05/2017	as above	Sell	310,729.98	-	26,139
16/05/2017	as above	Sell	16,992.03	-	1,421
30/05/2017	as above	Buy	355,055.04	26,670	26,670
01/06/2017	as above	Buy	288,019.20	21,871	21,871
01/06/2017	as above	Buy	524,504.34	39,839	39,839
07/06/2017	as above	Buy	345,955.73	25,828	25,828
07/06/2017	as above	Buy	44,737.96	3,340	3,340
07/06/2017	as above	Buy	176,433.67	13,172	13,172
07/06/2017	as above	Buy	26,347.18	1,967	1,967
07/06/2017	as above	Buy	162,034.48	12,097	12,097
07/06/2017	as above	Buy	182,447.85	13,621	13,621
07/06/2017	as above	Buy	937,166.58	69,966	69,966
07/06/2017	as above	Buy	7,956.39	594	594
07/06/2017	as above	Buy	33,446.32	2,497	2,497
07/06/2017	as above	Buy	586,388.80	43,778	43,778
07/06/2017	as above	Buy	190,511.40	14,223	14,223
07/06/2017	as above	Buy	162,771.18	12,152	12,152
07/06/2017	as above	Buy	15,042.14	1,123	1,123
07/06/2017	as above	Buy	80,253.00	6,025	6,025
07/06/2017	as above	Buy	10,362.96	778	778
07/06/2017	as above	Buy	40,919.04	3,072	3,072
07/06/2017	as above	Buy	6,113.88	459	459
07/06/2017	as above	Buy	37,589.04	2,822	2,822
07/06/2017	as above	Buy	42,317.64	3,177	3,177
07/06/2017	as above	Buy	217,382.40	16,320	16,320
07/06/2017	as above	Buy	1,851.48	139	139

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/06/2017	as above	Buy	7,765.56	583	583
07/06/2017	as above	Buy	136,010.52	10,211	10,211
07/06/2017	as above	Buy	44,195.76	3,318	3,318
07/06/2017	as above	Buy	37,748.88	2,834	2,834
07/06/2017	as above	Buy	3,489.84	262	262
07/06/2017	as above	Buy	81,173.40	6,024	6,024
07/06/2017	as above	Buy	10,510.50	780	780
07/06/2017	as above	Buy	41,395.20	3,072	3,072
07/06/2017	as above	Buy	6,185.03	459	459
07/06/2017	as above	Buy	38,026.45	2,822	2,822
07/06/2017	as above	Buy	42,810.08	3,177	3,177
07/06/2017	as above	Buy	219,912.00	16,320	16,320
07/06/2017	as above	Buy	1,859.55	138	138
07/06/2017	as above	Buy	7,855.93	583	583
07/06/2017	as above	Buy	137,593.23	10,211	10,211
07/06/2017	as above	Buy	44,710.05	3,318	3,318
07/06/2017	as above	Buy	38,188.15	2,834	2,834
07/06/2017	as above	Buy	3,530.45	262	262
08/06/2017	as above	Buy	277,461.26	20,735	20,735
08/06/2017	as above	Buy	35,888.65	2,682	2,682
08/06/2017	as above	Buy	141,493.87	10,574	10,574
08/06/2017	as above	Buy	21,129.07	1,579	1,579
08/06/2017	as above	Buy	129,959.19	9,712	9,712
08/06/2017	as above	Buy	146,324.52	10,935	10,935
08/06/2017	as above	Buy	751,627.62	56,170	56,170
08/06/2017	as above	Buy	6,369.50	476	476
08/06/2017	as above	Buy	26,829.51	2,005	2,005
08/06/2017	as above	Buy	470,299.17	35,146	35,146
08/06/2017	as above	Buy	152,787.68	11,418	11,418
08/06/2017	as above	Buy	130,534.58	9,755	9,755
08/06/2017	as above	Buy	12,056.55	901	901

Total Number of Securities

10,006,948