

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Transurban Group
ACN/ARSN 098 807 419

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 13 June 2018

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	111,240,857	111,240,857	5.0002%

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
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 52,331,497
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 58,909,360

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
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 52,331,497
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 25,035,801
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 30,954,564
The Vanguard Group, Inc.	Bank of New York Mellon	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 1,040,198
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 1,878,797

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
See Annexure A			

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
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC, Australia

print name SHAWN ACKER capacity MANAGER
sign here  date 15 June 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 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 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, moneys and other, that any person from whom a relevant interest has 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.

To Company Transurban Group
ACN/ARSN 098 807 419

Substantial Holder Name The Vanguard Group, Inc.
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
14-Feb-18	The Vanguard Group, Inc.	Buy	11.58	Ordinary	34,593	34,593
14-Feb-18	The Vanguard Group, Inc.	Buy	11.58	Ordinary	1,270	1,270
14-Feb-18	The Vanguard Group, Inc.	Buy	11.70	Ordinary	3,110	3,110
14-Feb-18	The Vanguard Group, Inc.	Buy	11.70	Ordinary	8,610	8,610
14-Feb-18	The Vanguard Group, Inc.	Buy	11.70	Ordinary	2,730	2,730
15-Feb-18	The Vanguard Group, Inc.	Buy	11.61	Ordinary	11,534	11,534
16-Feb-18	The Vanguard Group, Inc.	Buy	11.63	Ordinary	3,110	3,110
16-Feb-18	The Vanguard Group, Inc.	Buy	11.63	Ordinary	30,216	30,216
16-Feb-18	The Vanguard Group, Inc.	Buy	11.63	Ordinary	22,662	22,662
20-Feb-18	The Vanguard Group, Inc.	Sell	11.85	Ordinary	(19,460)	(19,460)
21-Feb-18	The Vanguard Group, Inc.	Buy	11.69	Ordinary	1,257	1,257
21-Feb-18	The Vanguard Group, Inc.	Buy	11.69	Ordinary	1,754	1,754
21-Feb-18	The Vanguard Group, Inc.	Buy	11.72	Ordinary	76,321	76,321
21-Feb-18	The Vanguard Group, Inc.	Sell	11.65	Ordinary	(7,784)	(7,784)
21-Feb-18	The Vanguard Group, Inc.	Sell	11.65	Ordinary	(9,730)	(9,730)
22-Feb-18	The Vanguard Group, Inc.	Buy	11.47	Ordinary	1,707	1,707
22-Feb-18	The Vanguard Group, Inc.	Sell	11.47	Ordinary	(65,501)	(65,501)
23-Feb-18	The Vanguard Group, Inc.	Buy	11.42	Ordinary	4,395	4,395
26-Feb-18	The Vanguard Group, Inc.	Buy	11.48	Ordinary	4,395	4,395
26-Feb-18	The Vanguard Group, Inc.	Buy	11.56	Ordinary	12,590	12,590
27-Feb-18	The Vanguard Group, Inc.	Sell	11.58	Ordinary	(18,368)	(18,368)
27-Feb-18	The Vanguard Group, Inc.	Sell	11.32	Ordinary	(19,460)	(19,460)
28-Feb-18	The Vanguard Group, Inc.	Buy	11.58	Ordinary	1,255	1,255
28-Feb-18	The Vanguard Group, Inc.	Buy	11.53	Ordinary	114,757	114,757
28-Feb-18	The Vanguard Group, Inc.	Sell	11.56	Ordinary	(3,881)	(3,881)
1-Mar-18	The Vanguard Group, Inc.	Buy	11.54	Ordinary	8,610	8,610
1-Mar-18	The Vanguard Group, Inc.	Sell	11.54	Ordinary	(21,406)	(21,406)
2-Mar-18	The Vanguard Group, Inc.	Buy	11.64	Ordinary	87,662	87,662
6-Mar-18	The Vanguard Group, Inc.	Buy	11.59	Ordinary	30,816	30,816
6-Mar-18	The Vanguard Group, Inc.	Buy	11.61	Ordinary	155,225	155,225
6-Mar-18	The Vanguard Group, Inc.	Buy	11.60	Ordinary	6,220	6,220
8-Mar-18	The Vanguard Group, Inc.	Buy	11.65	Ordinary	11,959	11,959
8-Mar-18	The Vanguard Group, Inc.	Buy	11.67	Ordinary	792	792
9-Mar-18	The Vanguard Group, Inc.	Buy	11.84	Ordinary	1,043	1,043
9-Mar-18	The Vanguard Group, Inc.	Buy	11.84	Ordinary	1,712	1,712
9-Mar-18	The Vanguard Group, Inc.	Buy	11.84	Ordinary	2,443	2,443
12-Mar-18	The Vanguard Group, Inc.	Sell	11.86	Ordinary	(9,730)	(9,730)
14-Mar-18	The Vanguard Group, Inc.	Buy	11.81	Ordinary	1,712	1,712
15-Mar-18	The Vanguard Group, Inc.	Buy	11.70	Ordinary	468	468
15-Mar-18	The Vanguard Group, Inc.	Sell	11.75	Ordinary	(20,857)	(20,857)
16-Mar-18	The Vanguard Group, Inc.	Buy	11.69	Ordinary	152	152
16-Mar-18	The Vanguard Group, Inc.	Buy	11.70	Ordinary	2,730	2,730
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(993)	(993)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(4,399)	(4,399)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.69	Ordinary	(280)	(280)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.69	Ordinary	(1,149)	(1,149)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(2,291)	(2,291)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(18,095)	(18,095)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(13,622)	(13,622)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(302,445)	(302,445)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(37,411)	(37,411)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(96,632)	(96,632)
16-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(27,399)	(27,399)
19-Mar-18	The Vanguard Group, Inc.	Buy	11.65	Ordinary	11,670	11,670
20-Mar-18	The Vanguard Group, Inc.	Buy	11.51	Ordinary	1,255	1,255
20-Mar-18	The Vanguard Group, Inc.	Buy	11.57	Ordinary	124,857	124,857
20-Mar-18	The Vanguard Group, Inc.	Buy	11.50	Ordinary	14,808	14,808
20-Mar-18	The Vanguard Group, Inc.	Buy	11.50	Ordinary	4,323	4,323

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-Mar-18	The Vanguard Group, Inc.	Sell	11.70	Ordinary	(618)	(618)
21-Mar-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	3,360	3,360
21-Mar-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	8,000	8,000
21-Mar-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	10,000	10,000
22-Mar-18	The Vanguard Group, Inc.	Sell	11.17	Ordinary	(1,095)	(1,095)
23-Mar-18	The Vanguard Group, Inc.	Buy	11.05	Ordinary	2,764	2,764
23-Mar-18	The Vanguard Group, Inc.	Buy	11.12	Ordinary	64,758	64,758
23-Mar-18	The Vanguard Group, Inc.	Buy	10.97	Ordinary	24,680	24,680
23-Mar-18	The Vanguard Group, Inc.	Buy	10.97	Ordinary	12,340	12,340
26-Mar-18	The Vanguard Group, Inc.	Buy	11.05	Ordinary	8,644	8,644
26-Mar-18	The Vanguard Group, Inc.	Buy	11.13	Ordinary	6,720	6,720
26-Mar-18	The Vanguard Group, Inc.	Buy	11.13	Ordinary	7,404	7,404
27-Mar-18	The Vanguard Group, Inc.	Buy	11.27	Ordinary	11,719	11,719
27-Mar-18	The Vanguard Group, Inc.	Buy	11.27	Ordinary	78,391	78,391
28-Mar-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	166	166
28-Mar-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	9,872	9,872
29-Mar-18	The Vanguard Group, Inc.	Buy	11.45	Ordinary	19,989	19,989
29-Mar-18	The Vanguard Group, Inc.	Buy	11.42	Ordinary	16,508	16,508
2-Apr-18	The Vanguard Group, Inc.	Buy	11.36	Ordinary	2,882	2,882
3-Apr-18	The Vanguard Group, Inc.	Buy	11.32	Ordinary	24,067	24,067
3-Apr-18	The Vanguard Group, Inc.	Buy	11.32	Ordinary	12,572	12,572
4-Apr-18	The Vanguard Group, Inc.	Buy	11.15	Ordinary	8,267	8,267
4-Apr-18	The Vanguard Group, Inc.	Buy	11.15	Ordinary	4,739	4,739
4-Apr-18	The Vanguard Group, Inc.	Buy	11.15	Ordinary	11,946	11,946
4-Apr-18	The Vanguard Group, Inc.	Buy	11.15	Ordinary	78,117	78,117
4-Apr-18	The Vanguard Group, Inc.	Buy	11.15	Ordinary	27,949	27,949
5-Apr-18	The Vanguard Group, Inc.	Sell	11.17	Ordinary	(6,345)	(6,345)
6-Apr-18	The Vanguard Group, Inc.	Buy	11.14	Ordinary	2,029	2,029
9-Apr-18	The Vanguard Group, Inc.	Buy	11.24	Ordinary	20,962	20,962
9-Apr-18	The Vanguard Group, Inc.	Buy	11.23	Ordinary	7,780	7,780
10-Apr-18	The Vanguard Group, Inc.	Buy	11.39	Ordinary	1,987	1,987
10-Apr-18	The Vanguard Group, Inc.	Buy	11.40	Ordinary	6,048	6,048
11-Apr-18	The Vanguard Group, Inc.	Buy	11.37	Ordinary	1,842	1,842
11-Apr-18	The Vanguard Group, Inc.	Buy	11.31	Ordinary	57,243	57,243
11-Apr-18	The Vanguard Group, Inc.	Buy	11.36	Ordinary	8,064	8,064
13-Apr-18	The Vanguard Group, Inc.	Buy	11.21	Ordinary	11,022	11,022
13-Apr-18	The Vanguard Group, Inc.	Buy	11.17	Ordinary	2,882	2,882
17-Apr-18	The Vanguard Group, Inc.	Buy	11.34	Ordinary	32,907	32,907
18-Apr-18	The Vanguard Group, Inc.	Buy	11.30	Ordinary	6,720	6,720
19-Apr-18	The Vanguard Group, Inc.	Buy	11.23	Ordinary	29,661	29,661
19-Apr-18	The Vanguard Group, Inc.	Buy	11.38	Ordinary	17,812	17,812
23-Apr-18	The Vanguard Group, Inc.	Buy	11.20	Ordinary	2,012	2,012
24-Apr-18	The Vanguard Group, Inc.	Buy	11.33	Ordinary	63,835	63,835
24-Apr-18	The Vanguard Group, Inc.	Buy	11.35	Ordinary	2,882	2,882
26-Apr-18	The Vanguard Group, Inc.	Buy	11.57	Ordinary	6,720	6,720
26-Apr-18	The Vanguard Group, Inc.	Buy	11.57	Ordinary	39,488	39,488
26-Apr-18	The Vanguard Group, Inc.	Buy	11.60	Ordinary	25,385	25,385
26-Apr-18	The Vanguard Group, Inc.	Buy	11.60	Ordinary	9,128	9,128
27-Apr-18	The Vanguard Group, Inc.	Buy	11.69	Ordinary	2,158	2,158
27-Apr-18	The Vanguard Group, Inc.	Buy	11.67	Ordinary	7,392	7,392
27-Apr-18	The Vanguard Group, Inc.	Sell	11.60	Ordinary	(938)	(938)
1-May-18	The Vanguard Group, Inc.	Buy	11.73	Ordinary	102,112	102,112
1-May-18	The Vanguard Group, Inc.	Sell	11.78	Ordinary	(6,345)	(6,345)
2-May-18	The Vanguard Group, Inc.	Buy	11.79	Ordinary	22,497	22,497
2-May-18	The Vanguard Group, Inc.	Buy	11.79	Ordinary	10,867	10,867
3-May-18	The Vanguard Group, Inc.	Buy	11.91	Ordinary	3,669	3,669
3-May-18	The Vanguard Group, Inc.	Buy	12.07	Ordinary	2,882	2,882
3-May-18	The Vanguard Group, Inc.	Buy	12.07	Ordinary	2,882	2,882
7-May-18	The Vanguard Group, Inc.	Buy	11.90	Ordinary	1,181	1,181
7-May-18	The Vanguard Group, Inc.	Buy	11.90	Ordinary	14,808	14,808
7-May-18	The Vanguard Group, Inc.	Buy	11.90	Ordinary	2,882	2,882
8-May-18	The Vanguard Group, Inc.	Buy	12.01	Ordinary	1,675	1,675
8-May-18	The Vanguard Group, Inc.	Buy	12.02	Ordinary	76,207	76,207
9-May-18	The Vanguard Group, Inc.	Buy	12.05	Ordinary	222	222
9-May-18	The Vanguard Group, Inc.	Buy	12.05	Ordinary	37,020	37,020

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
10-May-18	The Vanguard Group, Inc.	Buy	12.05	Ordinary	30,533	30,533
14-May-18	The Vanguard Group, Inc.	Buy	11.92	Ordinary	4,303	4,303
14-May-18	The Vanguard Group, Inc.	Buy	11.91	Ordinary	8,000	8,000
15-May-18	The Vanguard Group, Inc.	Buy	11.74	Ordinary	2,362	2,362
15-May-18	The Vanguard Group, Inc.	Buy	11.79	Ordinary	94,991	94,991
15-May-18	The Vanguard Group, Inc.	Buy	11.75	Ordinary	29,616	29,616
16-May-18	The Vanguard Group, Inc.	Buy	11.56	Ordinary	25,285	25,285
17-May-18	The Vanguard Group, Inc.	Buy	11.44	Ordinary	30,130	30,130
17-May-18	The Vanguard Group, Inc.	Buy	11.37	Ordinary	2,882	2,882
22-May-18	The Vanguard Group, Inc.	Buy	11.43	Ordinary	79,114	79,114
22-May-18	The Vanguard Group, Inc.	Buy	11.47	Ordinary	12,768	12,768
22-May-18	The Vanguard Group, Inc.	Buy	11.47	Ordinary	17,276	17,276
23-May-18	The Vanguard Group, Inc.	Buy	11.55	Ordinary	1,420	1,420
23-May-18	The Vanguard Group, Inc.	Buy	11.55	Ordinary	20,395	20,395
23-May-18	The Vanguard Group, Inc.	Sell	11.51	Ordinary	(459)	(459)
24-May-18	The Vanguard Group, Inc.	Buy	11.80	Ordinary	2,882	2,882
24-May-18	The Vanguard Group, Inc.	Sell	11.80	Ordinary	(4,230)	(4,230)
25-May-18	The Vanguard Group, Inc.	Buy	11.85	Ordinary	954	954
25-May-18	The Vanguard Group, Inc.	Buy	11.85	Ordinary	4,639	4,639
25-May-18	The Vanguard Group, Inc.	Buy	11.78	Ordinary	27,581	27,581
25-May-18	The Vanguard Group, Inc.	Buy	11.84	Ordinary	7,404	7,404
28-May-18	The Vanguard Group, Inc.	Buy	11.89	Ordinary	2,617	2,617
30-May-18	The Vanguard Group, Inc.	Buy	11.88	Ordinary	150,495	150,495
30-May-18	The Vanguard Group, Inc.	Buy	11.83	Ordinary	64,761	64,761
31-May-18	The Vanguard Group, Inc.	Buy	11.95	Ordinary	77,629	77,629
31-May-18	The Vanguard Group, Inc.	Buy	11.89	Ordinary	3,031	3,031
31-May-18	The Vanguard Group, Inc.	Buy	11.89	Ordinary	10,125	10,125
31-May-18	The Vanguard Group, Inc.	Sell	11.89	Ordinary	(9,412)	(9,412)
1-Jun-18	The Vanguard Group, Inc.	Buy	11.79	Ordinary	1,086	1,086
1-Jun-18	The Vanguard Group, Inc.	Buy	11.76	Ordinary	12,340	12,340
1-Jun-18	The Vanguard Group, Inc.	Sell	11.79	Ordinary	(1,717)	(1,717)
5-Jun-18	The Vanguard Group, Inc.	Buy	11.83	Ordinary	1,311	1,311
6-Jun-18	The Vanguard Group, Inc.	Buy	11.67	Ordinary	1,440	1,440
6-Jun-18	The Vanguard Group, Inc.	Buy	11.67	Ordinary	49,642	49,642
7-Jun-18	The Vanguard Group, Inc.	Sell	11.76	Ordinary	(29,048)	(29,048)
12-Jun-18	The Vanguard Group, Inc.	Buy	11.80	Ordinary	113,161	113,161
14-Feb-18	Vanguard Investments Australia Ltd	Buy	11.58	Ordinary	2,599	2,599
15-Feb-18	Vanguard Investments Australia Ltd	Buy	11.40	Ordinary	8,294	8,294
16-Feb-18	Vanguard Investments Australia Ltd	Buy	11.63	Ordinary	25,664	25,664
20-Feb-18	Vanguard Investments Australia Ltd	Buy	11.88	Ordinary	25,812	25,812
22-Feb-18	Vanguard Investments Australia Ltd	Buy	11.47	Ordinary	5,086	5,086
23-Feb-18	Vanguard Investments Australia Ltd	Sell	11.42	Ordinary	(31,006)	(31,006)
26-Feb-18	Vanguard Investments Australia Ltd	Buy	11.48	Ordinary	34,373	34,373
28-Feb-18	Vanguard Investments Australia Ltd	Buy	11.56	Ordinary	3,876	3,876
28-Feb-18	Vanguard Investments Australia Ltd	Sell	11.58	Ordinary	(65,617)	(65,617)
28-Feb-18	Vanguard Investments Australia Ltd	Sell	11.58	Ordinary	(3,748)	(3,748)
1-Mar-18	Vanguard Investments Australia Ltd	Buy	11.63	Ordinary	12,772	12,772
1-Mar-18	Vanguard Investments Australia Ltd	Buy	11.63	Ordinary	1,116	1,116
1-Mar-18	Vanguard Investments Australia Ltd	Buy	11.63	Ordinary	19,359	19,359
6-Mar-18	Vanguard Investments Australia Ltd	Sell	11.59	Ordinary	(14,806)	(14,806)
8-Mar-18	Vanguard Investments Australia Ltd	Buy	11.65	Ordinary	1,027	1,027
8-Mar-18	Vanguard Investments Australia Ltd	Sell	11.65	Ordinary	(5,277)	(5,277)
13-Mar-18	Vanguard Investments Australia Ltd	Buy	11.83	Ordinary	11,075	11,075
15-Mar-18	Vanguard Investments Australia Ltd	Buy	11.70	Ordinary	2,525	2,525
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(2,863)	(2,863)
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(5,855)	(5,855)
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(194,660)	(194,660)
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(41,799)	(41,799)
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(12,675)	(12,675)
16-Mar-18	Vanguard Investments Australia Ltd	Sell	11.69	Ordinary	(33,690)	(33,690)
21-Mar-18	Vanguard Investments Australia Ltd	Buy	11.45	Ordinary	13,278	13,278
22-Mar-18	Vanguard Investments Australia Ltd	Sell	11.17	Ordinary	(13,647)	(13,647)
26-Mar-18	Vanguard Investments Australia Ltd	Buy	11.08	Ordinary	31,629	31,629
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	1,930	1,930
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	45,693	45,693

Annexure A

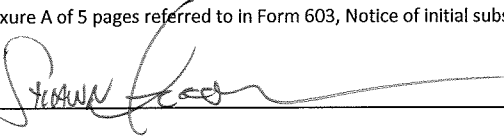
Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	5,286	5,286
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	3,808	3,808
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	7,195	7,195
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	2,527	2,527
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	11,073	11,073
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	30,758	30,758
27-Mar-18	Vanguard Investments Australia Ltd	Buy	11.27	Ordinary	24,343	24,343
29-Mar-18	Vanguard Investments Australia Ltd	Buy	11.42	Ordinary	59,236	59,236
29-Mar-18	Vanguard Investments Australia Ltd	Sell	11.42	Ordinary	(35,220)	(35,220)
29-Mar-18	Vanguard Investments Australia Ltd	Sell	11.42	Ordinary	(2,078)	(2,078)
29-Mar-18	Vanguard Investments Australia Ltd	Sell	11.42	Ordinary	(3,349)	(3,349)
3-Apr-18	Vanguard Investments Australia Ltd	Buy	11.23	Ordinary	33,015	33,015
3-Apr-18	Vanguard Investments Australia Ltd	Sell	11.23	Ordinary	(8,481)	(8,481)
3-Apr-18	Vanguard Investments Australia Ltd	Sell	11.23	Ordinary	(1,668)	(1,668)
5-Apr-18	Vanguard Investments Australia Ltd	Buy	11.15	Ordinary	28,602	28,602
5-Apr-18	Vanguard Investments Australia Ltd	Buy	11.15	Ordinary	26,472	26,472
5-Apr-18	Vanguard Investments Australia Ltd	Sell	11.15	Ordinary	(6,103)	(6,103)
6-Apr-18	Vanguard Investments Australia Ltd	Buy	11.17	Ordinary	20,245	20,245
10-Apr-18	Vanguard Investments Australia Ltd	Buy	11.39	Ordinary	29,344	29,344
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	1,925	1,925
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	26,890	26,890
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	4,425	4,425
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	11,157	11,157
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	3,071	3,071
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	20,120	20,120
12-Apr-18	Vanguard Investments Australia Ltd	Buy	11.26	Ordinary	31,994	31,994
13-Apr-18	Vanguard Investments Australia Ltd	Buy	11.19	Ordinary	52,210	52,210
16-Apr-18	Vanguard Investments Australia Ltd	Buy	11.25	Ordinary	10,379	10,379
16-Apr-18	Vanguard Investments Australia Ltd	Sell	11.25	Ordinary	(4,079)	(4,079)
19-Apr-18	Vanguard Investments Australia Ltd	Buy	11.23	Ordinary	26,472	26,472
19-Apr-18	Vanguard Investments Australia Ltd	Sell	11.23	Ordinary	(7,194)	(7,194)
19-Apr-18	Vanguard Investments Australia Ltd	Sell	11.23	Ordinary	(8,556)	(8,556)
24-Apr-18	Vanguard Investments Australia Ltd	Buy	11.42	Ordinary	5,358	5,358
24-Apr-18	Vanguard Investments Australia Ltd	Buy	11.42	Ordinary	24,409	24,409
27-Apr-18	Vanguard Investments Australia Ltd	Buy	11.69	Ordinary	24,636	24,636
30-Apr-18	Vanguard Investments Australia Ltd	Sell	11.60	Ordinary	(18,171)	(18,171)
2-May-18	Vanguard Investments Australia Ltd	Sell	11.85	Ordinary	(8,213)	(8,213)
3-May-18	Vanguard Investments Australia Ltd	Sell	12.06	Ordinary	(3,616)	(3,616)
4-May-18	Vanguard Investments Australia Ltd	Buy	11.84	Ordinary	13,236	13,236
4-May-18	Vanguard Investments Australia Ltd	Sell	11.84	Ordinary	(10,811)	(10,811)
4-May-18	Vanguard Investments Australia Ltd	Sell	11.84	Ordinary	(5,209)	(5,209)
7-May-18	Vanguard Investments Australia Ltd	Sell	11.90	Ordinary	(2,401)	(2,401)
8-May-18	Vanguard Investments Australia Ltd	Buy	12.01	Ordinary	24,231	24,231
9-May-18	Vanguard Investments Australia Ltd	Buy	12.04	Ordinary	2,396	2,396
11-May-18	Vanguard Investments Australia Ltd	Buy	11.86	Ordinary	759,494	759,494
11-May-18	Vanguard Investments Australia Ltd	Sell	11.86	Ordinary	(759,494)	(759,494)
17-May-18	Vanguard Investments Australia Ltd	Buy	11.36	Ordinary	1,230	1,230
17-May-18	Vanguard Investments Australia Ltd	Buy	11.36	Ordinary	24,193	24,193
17-May-18	Vanguard Investments Australia Ltd	Sell	11.36	Ordinary	(10,285)	(10,285)
18-May-18	Vanguard Investments Australia Ltd	Buy	11.40	Ordinary	63,655	63,655
18-May-18	Vanguard Investments Australia Ltd	Buy	11.40	Ordinary	15,183	15,183
18-May-18	Vanguard Investments Australia Ltd	Buy	11.40	Ordinary	2,468	2,468
22-May-18	Vanguard Investments Australia Ltd	Buy	11.48	Ordinary	17,352	17,352
23-May-18	Vanguard Investments Australia Ltd	Sell	11.55	Ordinary	(11,055)	(11,055)
25-May-18	Vanguard Investments Australia Ltd	Sell	11.85	Ordinary	(35,037)	(35,037)
29-May-18	Vanguard Investments Australia Ltd	Buy	11.85	Ordinary	40,110	40,110
29-May-18	Vanguard Investments Australia Ltd	Sell	11.85	Ordinary	(6,287)	(6,287)
29-May-18	Vanguard Investments Australia Ltd	Sell	11.85	Ordinary	(16,384)	(16,384)
30-May-18	Vanguard Investments Australia Ltd	Buy	11.87	Ordinary	3,267	3,267
31-May-18	Vanguard Investments Australia Ltd	Buy	11.89	Ordinary	4,872	4,872
31-May-18	Vanguard Investments Australia Ltd	Buy	11.87	Ordinary	15,183	15,183
31-May-18	Vanguard Investments Australia Ltd	Buy	11.87	Ordinary	35,300	35,300
1-Jun-18	Vanguard Investments Australia Ltd	Buy	11.74	Ordinary	50,312	50,312
1-Jun-18	Vanguard Investments Australia Ltd	Buy	11.74	Ordinary	41,632	41,632
1-Jun-18	Vanguard Investments Australia Ltd	Sell	11.74	Ordinary	(8,805)	(8,805)

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
7-Jun-18	Vanguard Investments Australia Ltd	Buy	11.76	Ordinary	18,878	18,878
8-Jun-18	Vanguard Investments Australia Ltd	Buy	11.67	Ordinary	15,183	15,183
12-Jun-18	Vanguard Investments Australia Ltd	Buy	11.86	Ordinary	701,540	701,540
13-Jun-18	Vanguard Investments Australia Ltd	Buy	12.01	Ordinary	629,047	629,047
13-Jun-18	Vanguard Investments Australia Ltd	Sell	12.01	Ordinary	(12,048)	(12,048)

This is Annexure A of 5 pages referred to in Form 603, Notice of initial substantial holder.

Signature



Date

15-Jun-18