

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Smartgroup Corporation Ltd

ACN/ARSN 126 266 831

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 16-10-2023

The previous notice was given to the company on 18-08-2023

The previous notice was dated 15-08-2023

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid ordinary shares	8,101,858	6.06%	10,029,282	7.55%

*Note these securities are comprised of 7,466,941 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 2,562,341 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 16 October 2023, has informed it that it has voting power prior to the date of this notice.

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See annexure B to this notice				

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	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities		Person's votes
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,413,140	Fully Paid ordinary shares	1,413,140
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	354,442	Fully Paid ordinary shares	354,442
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JP MORGAN CHASE		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	732,069	Fully Paid ordinary shares	732,069
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Australian bank		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	353,856	Fully Paid ordinary shares	353,856
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	18,461	Fully Paid ordinary shares	18,461

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	906,389	Fully Paid ordinary shares	906,389
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,442,248	Fully Paid ordinary shares	1,442,248
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,216,045	Fully Paid ordinary shares	1,216,045
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP MORGAN CHASE		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	505,907	Fully Paid ordinary shares	505,907
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	443,782	Fully Paid ordinary shares	443,782
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	453,505	Fully Paid ordinary shares	453,505

Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	2,562,341	Fully Paid ordinary shares	2,562,341
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim capacity Company Secretary

sign here



date 18-10-2023

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

16-10-2023



Rachel Lim

Company Secretary

Dated the 18-10-2023

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM Limited (Company No. 00153197)
First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
First Sentier Investors (UK) IM Limited (Company No. SC047708)
First Sentier Investors (UK) Services Limited (Company No. 03904320)
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)
First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (Company No. 196900420D)
First Sentier Investors UK Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)
FSIB LTD (Registration No. 26193)
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)
SI Holdings Limited (Company No. SC109439)
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)
First Sentier Investors EU Holdings Limited (Company No. 727873)
AlbaCore Capital Group Limited (Company No. 727871)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated

16-10-2023



Rachel Lim

Company Secretary

Dated the 18-10-2023

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
16-08-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	27,870.95	3,140	Fully Paid ordinary shares	3,140
16-08-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	23,070.24	2,598	Fully Paid ordinary shares	2,598
17-08-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	88,931.11	9,999	Fully Paid ordinary shares	9,999
24-08-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,014,015.12	121,359	Fully Paid ordinary shares	121,359
25-08-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	21,040.60	2,260	Fully Paid ordinary shares	2,260
30-08-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	252,129.06	30,087	Fully Paid ordinary shares	30,087
31-08-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	187,832.04	21,972	Fully Paid ordinary shares	21,972
06-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	215,542.60	25,508	Fully Paid ordinary shares	25,508
06-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	61,786.40	7,312	Fully Paid ordinary shares	7,312
07-09-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	122,802.72	14,898	Fully Paid ordinary shares	14,898
11-09-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	259,570.59	30,318	Fully Paid ordinary shares	30,318
12-09-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	4,646.13	539	Fully Paid ordinary shares	539
13-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	235,873.30	27,914	Fully Paid ordinary shares	27,914
15-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	426,625.67	48,537	Fully Paid ordinary shares	48,537
15-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	1,290,899.29	146,865	Fully Paid ordinary shares	146,865
15-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	14,493.60	1,647	Fully Paid ordinary shares	1,647
21-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	679,761.70	81,899	Fully Paid ordinary shares	81,899
21-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	51,086.50	6,155	Fully Paid ordinary shares	6,155
25-09-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	44,029.07	5,253	Fully Paid ordinary shares	5,253
26-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	21,094.40	2,560	Fully Paid ordinary shares	2,560
26-09-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	110,486.82	13,317	Fully Paid ordinary shares	13,317
28-09-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	620,504.62	74,553	Fully Paid ordinary shares	74,553
04-10-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	209,279.52	25,647	Fully Paid ordinary shares	25,647
11-10-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	144,574.05	17,915	Fully Paid ordinary shares	17,915
12-10-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	1,111,804.09	135,335	Fully Paid ordinary shares	135,335

12-10-2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	368,172.40	44,816	Fully Paid ordinary shares	44,816
13-10-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	408,849.29	50,522	Fully Paid ordinary shares	50,522
16-10-2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	20,265.10	2,493	Fully Paid ordinary shares	2,493