

Level 47, 120 Collins Street
Melbourne VIC 3000
PO Box 24011
Melbourne VIC 3001

T +613 9017 8600
F +613 9017 8680
Freecall 1800 678 541
www.leggmason.com.au

Legg Mason Asset Management Australia Limited, ABN 76 004 935 848, AFSL No. 240827

LEGG MASON

GLOBAL ASSET MANAGEMENT

**To: ASX Company Announcements
Platform**

**From: Legg Mason Asset Management
Australia Limited**

Fax: 1300 135 638

Fax: 03 9017 8665

Phone:

Phone: 03 9017 8653

Pages (Including cover): 9

Date: 21 June 2017

**Re: Submission of Form 603 re: APA
Group**

☐ Urgent

☐ For Review

☐ Please Comment

☐ Please Reply

☐ Please Recycle

If you do not receive all pages, please telephone on **613 9017 8600**.

This fax is confidential and may be privileged. If you are not the intended recipient, please take note that any disclosure, copying, distribution or use of the contents of this fax is strictly prohibited. Please notify the sender immediately by telephone.

Notes:

Please find following Form 603 - Notice of Initial substantial holder by Legg Mason Asset

Management Australia Limited

Notice of initial substantial shareholder

Form 603
Corporations Law
Section 671B

To: APA Group
 8/60 Collins St, Melbourne
 VIC 3000

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

The holder became a substantial holder on 21/06/2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's vote	Voting Power
Fully Paid Ordinary	55,732,171	55,732,171	5.00%

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Legg Mason Asset Management Australia Limited	Shares were acquired pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange containing no terms and conditions other than standard terms and conditions	See Annexure C

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	Class and number of securities
See Annexure C		

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	Class and number of securities
Legg Mason Asset Management Australia Limited	Refer to Annexure B		

6. Associates

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

Name and ACN/ABN (if applicable)	Nature of association
----------------------------------	-----------------------

As per Annexure A	Each of the bodies corporate referred to in Annexure A is a related body corporate of Legg Mason Asset Management Australia Limited.
-------------------	--

7. Addresses

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

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

23-June-2017

Rino Lupo
Legg Mason Asset Management Australia Limited

ANNEXURE A**Legg Mason, Inc. Subsidiaries**

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking

Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking
Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking

Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

4 Month trading history as at 21/06/2017

Trade date	Trade	Consideration	Quantity	Class
21/06/2017	B	2605655	271833	Ordinary Shares
20/06/2017	B	2965490	306631	Ordinary Shares
20/06/2017	S	3139	326	Ordinary Shares
19/06/2017	S	24258	2506	Ordinary Shares
16/06/2017	B	14252	1483	Ordinary Shares
15/06/2017	B	84627	8895	Ordinary Shares
15/06/2017	S	1170859	123076	Ordinary Shares
8/06/2017	B	60586	6558	Ordinary Shares
2/06/2017	S	66823	6748	Ordinary Shares
31/05/2017	B	16966	1771	Ordinary Shares
30/05/2017	B	106197	11144	Ordinary Shares
17/05/2017	B	29206	3117	Ordinary Shares
16/05/2017	S	13162	1393	Ordinary Shares
16/05/2017	S	86344	9138	Ordinary Shares
11/05/2017	S	244999	25681	Ordinary Shares
9/05/2017	S	26212	2765	Ordinary Shares
2/05/2017	S	2370	254	Ordinary Shares
2/05/2017	S	148588	15958	Ordinary Shares
1/05/2017	B	160738	17173	Ordinary Shares
28/04/2017	B	3526648	385346	Ordinary Shares
26/04/2017	B	2460222	267963	Ordinary Shares
24/04/2017	S	19140	2093	Ordinary Shares
19/04/2017	S	254535	28064	Ordinary Shares
11/04/2017	S	176344	19466	Ordinary Shares
11/04/2017	S	456551	50397	Ordinary Shares
11/04/2017	S	75625	8348	Ordinary Shares
7/04/2017	S	20465	2263	Ordinary Shares
6/04/2017	S	127705	14226	Ordinary Shares
31/03/2017	S	39051	4327	Ordinary Shares
31/03/2017	B	7439074	826371	Ordinary Shares
30/03/2017	B	894000	100000	Ordinary Shares
29/03/2017	B	3149080	351354	Ordinary Shares
28/03/2017	B	3240915	363482	Ordinary Shares
27/03/2017	S	45417	5083	Ordinary Shares
27/03/2017	B	4725354	528439	Ordinary Shares
22/03/2017	B	3154113	359923	Ordinary Shares
21/03/2017	B	3817114	433015	Ordinary Shares
20/03/2017	S	131714	15035	Ordinary Shares
17/03/2017	B	1508823	172026	Ordinary Shares
17/03/2017	S	302962	34578	Ordinary Shares
17/03/2017	B	302962	34578	Ordinary Shares
10/03/2017	B	89170	10195	Ordinary Shares
10/03/2017	B	2392315	273520	Ordinary Shares
10/03/2017	B	37461	4283	Ordinary Shares
3/03/2017	B	90751	10468	Ordinary Shares

2/03/2017	B	2704088	315699	Ordinary Shares
1/03/2017	B	1765821	207541	Ordinary Shares
28/02/2017	S	165571	19571	Ordinary Shares
28/02/2017	B	2497330	295696	Ordinary Shares
23/02/2017	S	520267	61118	Ordinary Shares
21/02/2017	S	4991	575	Ordinary Shares

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	33,390,441 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	2,474,975 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	2,437,976 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	501,554 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	513,093 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	392,057 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Northern Trust	Register and beneficial holder	164,439 Fully Paid ordinary
QS Investors	BNYM	Register and beneficial holder	75,747 Fully Paid ordinary
RARE Infrastructure Limited	JP Morgan	Register and beneficial holder	1,878,160 Fully Paid ordinary
RARE Infrastructure Limited	HSBC	Register and beneficial holder	12,888,090 Fully Paid ordinary
RARE Infrastructure Limited	NCS	Register and beneficial holder	1,030,639 Fully Paid ordinary