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6 July 2017

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

By electronic lodgement

Dear Sir/Madam,

Re: Notice of ceasing to be a substantial holder – Sims Metal Management Limited (SGM)

We enclose notice of ceasing to be a 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 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/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 ceased to be a substantial holder on **04/07/2017**

The previous notice was given to the company on **13/06/2017**

The previous notice was dated **13/06/2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 1	Alphinity Investment Management Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	N/A

4. 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 **06/07/2017**

DIRECTIONS

(1) If there area 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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Andrew Brown
Company Secretary of Alphinity Investment Management Pty Ltd

Transactions:

Company

Name/Scheme: **Sims Metal Management Limited (SGM)**

As at: **04/07/2017**

Class of security: **Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/06/2017	Alphinity Investment Management Pty Ltd	Buy	3465991.62	250614	250,614
16/06/2017	as above	Buy	326679.36	24220	24,220
16/06/2017	as above	Buy	42230.93	3131	3,131
16/06/2017	as above	Buy	166603.78	12352	12,352
16/06/2017	as above	Buy	24885.36	1845	1,845
16/06/2017	as above	Buy	153007.87	11344	11,344
16/06/2017	as above	Buy	172282.22	12773	12,773
16/06/2017	as above	Buy	884961.17	65611	65,611
16/06/2017	as above	Buy	7512.82	557	557
16/06/2017	as above	Buy	31588.9	2342	2,342
16/06/2017	as above	Buy	553722.86	41053	41,053
16/06/2017	as above	Buy	179902.94	13338	13,338
16/06/2017	as above	Buy	153695.76	11395	11,395
16/06/2017	as above	Buy	14202.86	1053	1,053
19/06/2017	as above	Buy	1206201.6	87660	87,660
28/06/2017	as above	Sell	254087.05	-17167	17,167
28/06/2017	as above	Sell	42907.81	-2899	2,899
29/06/2017	as above	Sell	73424.41	-4848	4,848
03/07/2017	as above	Sell	6475.18	-420	420
03/07/2017	as above	Sell	48887.62	-3171	3,171
03/07/2017	as above	Sell	789740.95	-51225	51,225
03/07/2017	as above	Sell	339792.88	-22040	22,040
03/07/2017	as above	Sell	88000.81	-5708	5,708
03/07/2017	as above	Sell	574841.99	-37286	37,286
03/07/2017	as above	Sell	44694.17	-2899	2,899
03/07/2017	as above	Sell	657662.65	-42658	42,658
03/07/2017	as above	Sell	78272.62	-5077	5,077
03/07/2017	as above	Sell	340548.32	-22089	22,089
03/07/2017	as above	Sell	22616.89	-1467	1,467
03/07/2017	as above	Sell	993262.08	-64426	64,426
03/07/2017	as above	Sell	397514.51	-25784	25,784
03/07/2017	as above	Sell	1594960.66	-103454	103,454
04/07/2017	as above	Sell	6904.33	-439	439
04/07/2017	as above	Sell	52010.51	-3307	3,307
04/07/2017	as above	Sell	840299.25	-53429	53,429
04/07/2017	as above	Sell	361557.2	-22989	22,989
04/07/2017	as above	Sell	93640.94	-5954	5,954
04/07/2017	as above	Sell	611654.31	-38891	38,891
04/07/2017	as above	Sell	47575.39	-3025	3,025
04/07/2017	as above	Sell	699790.66	-44495	44,495
04/07/2017	as above	Sell	83276.58	-5295	5,295
04/07/2017	as above	Sell	362359.3	-23040	23,040

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/07/2017	as above	Sell	24062.92	-1530	1,530
04/07/2017	as above	Sell	1056881.28	-67200	67,200
04/07/2017	as above	Sell	422988.42	-26895	26,895
04/07/2017	as above	Sell	1697128.01	-107909	107,909
04/07/2017	as above	Sell	8860.04	-561	561

Total Number of Securities

-278,289