

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 11/06/2021

The previous notice was given to the company on 06/05/2021

The previous notice was dated 29/04/2021

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	7,657,013	5.76%	9,431,220	7.06%

*Note these securities are comprised of 6,986,541 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 2,444,679 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 11 June 2021, 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.	1,241,519 Fully Paid ordinary shares	1,241,519
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	HSBC Bank 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.	205,464 Fully Paid ordinary shares	205,464
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JP Morgan Chase Bank NA		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.	808,273 Fully Paid ordinary shares	808,273
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Custodian Services		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.	153,699 Fully Paid ordinary shares	153,699
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.	1,211,560 Fully Paid ordinary shares	1,211,560

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.	2,218,748 Fully Paid ordinary shares	2,218,748
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.	558,823 Fully Paid ordinary shares	558,823
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.	588,455 Fully Paid ordinary shares	588,455
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.	2,444,679 Fully Paid ordinary shares	2,444,679

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

Annexure A

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

11/06/2021



Rachel Lim

Company Secretary

Dated the 15/06/2021

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM (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 Europe Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (US) LLC (File Number 546 9442)
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)

Annexure B

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

11/06/2021



Rachel Lim

Company Secretary

Dated the 15/06/2021

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
03/05/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,591,515.52	368,113	Fully Paid ordinary shares	368,113
05/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	944,949.41	136,751	Fully Paid ordinary shares	136,751
06/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	52,486.40	7,552	Fully Paid ordinary shares	7,552
12/05/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	225,240.21	32,980	Fully Paid ordinary shares	32,980
13/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	21,237.74	3,151	Fully Paid ordinary shares	3,151
18/05/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	242,128.95	36,274	Fully Paid ordinary shares	36,274
19/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	11,456.20	1,715	Fully Paid ordinary shares	1,715
25/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	9,800.85	1,465	Fully Paid ordinary shares	1,465
26/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	27,955.38	4,185	Fully Paid ordinary shares	4,185
26/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	120,819.35	18,087	Fully Paid ordinary shares	18,087
26/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	100,846.45	15,097	Fully Paid ordinary shares	15,097
26/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	9,184.86	1,375	Fully Paid ordinary shares	1,375
26/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	18,469.92	2,765	Fully Paid ordinary shares	2,765
02/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	406,575.02	58,941	Fully Paid ordinary shares	58,941
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	22,348.58	3,094	Fully Paid ordinary shares	3,094
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	23,489.85	3,252	Fully Paid ordinary shares	3,252
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	7,425.45	1,028	Fully Paid ordinary shares	1,028
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	18,628.63	2,579	Fully Paid ordinary shares	2,579
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	99,904.08	13,831	Fully Paid ordinary shares	13,831
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	96,617.52	13,376	Fully Paid ordinary shares	13,376
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	221,456.09	30,659	Fully Paid ordinary shares	30,659
09/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	15,255.40	2,112	Fully Paid ordinary shares	2,112
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	120,585.96	16,794	Fully Paid ordinary shares	16,794
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	27,522.09	3,833	Fully Paid ordinary shares	3,833
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	10,971.50	1,528	Fully Paid ordinary shares	1,528

10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	17,950.75	2,500	Fully Paid ordinary shares	2,500
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	398,355.86	55,479	Fully Paid ordinary shares	55,479
11/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	57,818.60	8,012	Fully Paid ordinary shares	8,012
11/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	246,934.20	34,218	Fully Paid ordinary shares	34,218