
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 14/07/2021

The previous notice was given to the company on 23/06/2021

The previous notice was dated 18/06/2021

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	7,796,303	5.84%	9,155,277	6.86%

*Note these securities are comprised of 7310609 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 1844668 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 14 July 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.	1,159,916 Fully Paid ordinary shares	1,159,916
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.	203,875 Fully Paid ordinary shares	203,875
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.	813,978 Fully Paid ordinary shares	813,978
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.	161,233 Fully Paid ordinary shares	161,233
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.	1,419,827 Fully Paid ordinary shares	1,419,827

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.	2,349,231 Fully Paid ordinary shares	2,349,231
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.	588,368 Fully Paid ordinary shares	588,368
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.	614,181 Fully Paid ordinary shares	614,181
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.	1,844,668 Fully Paid ordinary shares	1,844,668

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 16/07/2021

Annexure A

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

14/07/2021



Rachel Lim

Company Secretary

Dated the 16/07/2021

SCHEDULE

CFSIM (Company No. 00153197)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

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 (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)

First Sentier Investors (Hong Kong) Limited (CR No. 0206616)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Singapore) (COMPANY NO. 196900420D)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (US) LLC (File Number 546 9442)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors Europe Holdings Limited (Company No. 03904310)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

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)

Annexure B

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

14/07/2021



Rachel Lim

Company Secretary

Dated the 16/07/2021

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
24/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	368,899.16	50,705	Fully Paid ordinary shares	50,705
25/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	39,898.54	5,469	Fully Paid ordinary shares	5,469
25/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	129,436.17	17,722	Fully Paid ordinary shares	17,722
25/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	386,772.93	53,016	Fully Paid ordinary shares	53,016
25/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	32,559.37	4,463	Fully Paid ordinary shares	4,463
28/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	200,824.34	27,940	Fully Paid ordinary shares	27,940
28/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	118,548.14	16,416	Fully Paid ordinary shares	16,416
05/07/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	41,646.50	5,705	Fully Paid ordinary shares	5,705
07/07/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	11,599.70	1,589	Fully Paid ordinary shares	1,589
07/07/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	71,934.34	10,189	Fully Paid ordinary shares	10,189
09/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	82,518.40	11,802	Fully Paid ordinary shares	11,802
09/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	17,109.18	2,447	Fully Paid ordinary shares	2,447
09/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	49,278.91	7,048	Fully Paid ordinary shares	7,048
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	351,556.18	50,359	Fully Paid ordinary shares	50,359
13/07/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	32,025.00	4,575	Fully Paid ordinary shares	4,575
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	155,452.91	22,268	Fully Paid ordinary shares	22,268
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	130,698.28	18,722	Fully Paid ordinary shares	18,722
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,097,029.25	157,145	Fully Paid ordinary shares	157,145
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	17,347.79	2,485	Fully Paid ordinary shares	2,485
13/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	20,559.05	2,945	Fully Paid ordinary shares	2,945
14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	2,723.32	386	Fully Paid ordinary shares	386
14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	24,396.97	3,458	Fully Paid ordinary shares	3,458
14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	172,189.82	24,406	Fully Paid ordinary shares	24,406
14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	3,231.29	458	Fully Paid ordinary shares	458
14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	20,509.54	2,907	Fully Paid ordinary shares	2,907

14/07/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	55,178.91	7,821	Fully Paid ordinary shares	7,821
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