
Form 604**Corporations Act 2001****Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme CSR Ltd

ACN/ARSN 000 001 276

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 23-02-2024

The previous notice was given to the company on 16-02-2024

The previous notice was dated 13-02-2024

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	30,856,717	6.46%	35,834,019	7.51%

*Note these securities are comprised of 27,162,554 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 8,671,465 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 23 February 2024, 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.	7,903,794 Fully Paid ordinary shares	7,903,794
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.	1,276,310 Fully Paid ordinary shares	1,276,310
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.	1,337,474 Fully Paid ordinary shares	1,337,474
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.	968,597 Fully Paid ordinary shares	968,597
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Northern Trust Singapore		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.	3,129,023 Fully Paid ordinary shares	3,129,023

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	BNP Paribas Securities		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.	285,050 Fully Paid ordinary shares	285,050
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.	1,968,665 Fully Paid ordinary shares	1,968,665
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.	4,752,704 Fully Paid ordinary shares	4,752,704
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.	1,276,310 Fully Paid ordinary shares	1,276,310
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.	1,074,294 Fully Paid ordinary shares	1,074,294
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.	1,857,235 Fully Paid ordinary shares	1,857,235

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Singapore		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.	1,792,875 Fully Paid ordinary shares	1,792,875
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	STATE STREET QUINCY		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.	103,557 Fully Paid ordinary shares	103,557
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.	985,031 Fully Paid ordinary shares	985,031
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.	8,671,465 Fully Paid ordinary shares	8,671,465

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
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	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

27-02-2024

Annexure A

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

23-02-2024



Rachel Lim

Company Secretary

Dated the 27-02-2024

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.À.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. 11541926)

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. 11541934)

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. 20492095)

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)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

Annexure B

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

23-02-2024



Rachel Lim

Company Secretary

Dated the 27-02-2024

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
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	469,628.41	69,408	Fully Paid ordinary shares	69,408
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	45,475.63	6,721	Fully Paid ordinary shares	6,721
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	23,925.28	3,536	Fully Paid ordinary shares	3,536
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	26,970.07	3,986	Fully Paid ordinary shares	3,986
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	78,142.84	11,549	Fully Paid ordinary shares	11,549
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	117,792.78	17,409	Fully Paid ordinary shares	17,409
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	244,435.74	36,126	Fully Paid ordinary shares	36,126
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	80,531.31	11,902	Fully Paid ordinary shares	11,902
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	139,234.86	20,578	Fully Paid ordinary shares	20,578
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	10,352.29	1,530	Fully Paid ordinary shares	1,530
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	82,297.29	12,163	Fully Paid ordinary shares	12,163
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	30,414.07	4,495	Fully Paid ordinary shares	4,495
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	198,398.52	29,322	Fully Paid ordinary shares	29,322
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	202,701.82	29,958	Fully Paid ordinary shares	29,958
15-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	239,090.44	35,336	Fully Paid ordinary shares	35,336
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	17,681.37	2,646	Fully Paid ordinary shares	2,646
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	149,790.44	22,416	Fully Paid ordinary shares	22,416
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	57,748.44	8,642	Fully Paid ordinary shares	8,642
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	87,043.64	13,026	Fully Paid ordinary shares	13,026
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	146,609.66	21,940	Fully Paid ordinary shares	21,940
16-02-2024	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	405,909.06	60,674	Fully Paid ordinary shares	60,674
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	60,815.61	9,101	Fully Paid ordinary shares	9,101
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	347,045.25	51,935	Fully Paid ordinary shares	51,935
16-02-2024	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	95,569.25	14,075	Fully Paid ordinary shares	14,075
16-02-2024	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	24,157.59	3,611	Fully Paid ordinary shares	3,611

16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	7,644.55	1,144	Fully Paid ordinary shares	1,144
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	176,686.69	26,441	Fully Paid ordinary shares	26,441
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	59,505.88	8,905	Fully Paid ordinary shares	8,905
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	180,629.25	27,031	Fully Paid ordinary shares	27,031
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	102,894.06	15,398	Fully Paid ordinary shares	15,398
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	33,605.29	5,029	Fully Paid ordinary shares	5,029
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	22,479.26	3,364	Fully Paid ordinary shares	3,364
16-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	19,926.62	2,982	Fully Paid ordinary shares	2,982
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	116,189.19	17,344	Fully Paid ordinary shares	17,344
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	676,086.57	100,922	Fully Paid ordinary shares	100,922
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	130,974.10	19,551	Fully Paid ordinary shares	19,551
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	147,688.36	22,046	Fully Paid ordinary shares	22,046
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	391,080.06	58,378	Fully Paid ordinary shares	58,378
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	45,902.23	6,852	Fully Paid ordinary shares	6,852
19-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	379,504.02	56,650	Fully Paid ordinary shares	56,650
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	164,367.57	24,218	Fully Paid ordinary shares	24,218
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	35,903.23	5,290	Fully Paid ordinary shares	5,290
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	92,262.48	13,594	Fully Paid ordinary shares	13,594
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	95,079.08	14,009	Fully Paid ordinary shares	14,009
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	11,157.83	1,644	Fully Paid ordinary shares	1,644
20-02-2024	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	59,840.27	8,813	Fully Paid ordinary shares	8,813
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	28,247.49	4,162	Fully Paid ordinary shares	4,162
20-02-2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	31,844.60	4,692	Fully Paid ordinary shares	4,692