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Legg Mason Asset Management Australia Limited, ABN 78 004 835 949, 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): 8

Date: 3 November 2017

Re: Submission of Form 604 re: AST

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Notes:

Please find following Form 604: Notice of change of interest of substantial shareholder by Legg

Mason Asset Management Australia Limited

Notice of change of interest of substantial shareholder

Form 604
Corporations Law
Section 671B

To: AusNet Services
 Level 31, 2 Southbank Boulevard,
 Southbank VIC 3006

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
 There was a change in the interests of the substantial holder on 1/11/2017
 The previous notice was given to the company on 21/04/2017
 The previous notice was dated 21/04/2017

2. Previous and present 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 when last required, and when now required, to give holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Fully Paid Ordinary	260,335,436.00	7.30%	182,664,138.00	5.08%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
1/11/2017	See Annexure B				

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 and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
See Annexure C			

5. Changes in associates

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company of scheme are as follows:

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

6. 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

Dated

3/11/2017



Rino Lupo

Legg Mason Asset Management Australia Limited

Annexure B

Legg Mason Asset Management Australia Limited
AST Transactions for the 4 months up to 01/11/2017

Trade date	Trade	Consideration	Quantity	Class
31/10/2017	S	\$ 2,263,249	1279901	Ordinary Shares
31/10/2017	S	\$ 1,142,242	645955	Ordinary Shares
31/10/2017	S	\$ 284,383	160823	Ordinary Shares
27/10/2017	B	\$ 4,781	2705	Ordinary Shares
23/10/2017	B	\$ 16,661	9575	Ordinary Shares
20/10/2017	S	\$ 48,954	28297	Ordinary Shares
20/10/2017	S	\$ 2,097,355	1212344	Ordinary Shares
19/10/2017	S	\$ 7,115	4101	Ordinary Shares
19/10/2017	S	\$ 3,390,853	1954382	Ordinary Shares
19/10/2017	S	\$ 79,147	45618	Ordinary Shares
19/10/2017	S	\$ 65,666	37848	Ordinary Shares
19/10/2017	S	\$ 2,813,322	1621511	Ordinary Shares
18/10/2017	S	\$ 60,006	34512	Ordinary Shares
18/10/2017	S	\$ 2,570,804	1478578	Ordinary Shares
12/10/2017	S	\$ 144,301	84268	Ordinary Shares
12/10/2017	S	\$ 554,895	324045	Ordinary Shares
12/10/2017	S	\$ 232,854	135981	Ordinary Shares
12/10/2017	S	\$ 1,110,738	648644	Ordinary Shares
11/10/2017	S	\$ 120,929	71315	Ordinary Shares
10/10/2017	S	\$ 271,365	161652	Ordinary Shares
10/10/2017	S	\$ 8,029	4783	Ordinary Shares
10/10/2017	S	\$ 365,527	217744	Ordinary Shares
10/10/2017	S	\$ 119,309	71072	Ordinary Shares
10/10/2017	S	\$ 731,645	435840	Ordinary Shares
5/10/2017	S	\$ 22,756	13545	Ordinary Shares
2/10/2017	S	\$ 296,917	173961	Ordinary Shares
29/09/2017	S	\$ 397,416	234935	Ordinary Shares
28/09/2017	S	\$ 189,058	112702	Ordinary Shares
28/09/2017	S	\$ 365,302	218678	Ordinary Shares
27/09/2017	S	\$ 1,890,326	1131322	Ordinary Shares
27/09/2017	B	\$ 9,865	5907	Ordinary Shares
26/09/2017	S	\$ 15,519	9288	Ordinary Shares
26/09/2017	S	\$ 1,176,294	703988	Ordinary Shares
26/09/2017	S	\$ 1,921,880	1150000	Ordinary Shares
26/09/2017	S	\$ 2,529	1510	Ordinary Shares
25/09/2017	B	\$ 4,059	2423	Ordinary Shares
21/09/2017	S	\$ 467,821	281024	Ordinary Shares
21/09/2017	B	\$ 46,667	28010	Ordinary Shares
20/09/2017	S	\$ 117,114	68846	Ordinary Shares
20/09/2017	S	\$ 109,041	64100	Ordinary Shares
20/09/2017	S	\$ 604,765	355514	Ordinary Shares
19/09/2017	S	\$ 211,563	125000	Ordinary Shares
15/09/2017	S	\$ 2,165,323	1289497	Ordinary Shares
15/09/2017	S	\$ 718,182	426981	Ordinary Shares
15/09/2017	S	\$ 348,305	207078	Ordinary Shares
15/09/2017	S	\$ 92,591	55048	Ordinary Shares

15/09/2017	S	\$ 90,672	53907	Ordinary Shares
15/09/2017	S	\$ 5,541	3294	Ordinary Shares
14/09/2017	S	\$ 515,593	299903	Ordinary Shares
13/09/2017	S	\$ 10,350,000	6000000	Ordinary Shares
13/09/2017	S	\$ 287,549	166483	Ordinary Shares
11/09/2017	S	\$ 112,694	64983	Ordinary Shares
25/08/2017	S	\$ 1,977	1153	Ordinary Shares
25/08/2017	S	\$ 117,682	68639	Ordinary Shares
22/08/2017	B	\$ 203,677	119564	Ordinary Shares
21/08/2017	S	\$ 1,794	1066	Ordinary Shares
10/08/2017	B	\$ 124,613	76044	Ordinary Shares
2/08/2017	S	\$ 4,772	2910	Ordinary Shares
2/08/2017	B	\$ 4,772	2910	Ordinary Shares
28/07/2017	B	\$ 98,819	60924	Ordinary Shares
27/07/2017	S	\$ 579,654	347723	Ordinary Shares
27/07/2017	S	\$ 198,674	120023	Ordinary Shares
27/07/2017	B	\$ 198,674	120023	Ordinary Shares
26/07/2017	S	\$ 663,000	400000	Ordinary Shares
26/07/2017	S	\$ 1,224,132	735435	Ordinary Shares
25/07/2017	S	\$ 1,422,186	844278	Ordinary Shares
25/07/2017	S	\$ 38,100	22611	Ordinary Shares
25/07/2017	B	\$ 28,818	17132	Ordinary Shares
25/07/2017	S	\$ 34,510	20511	Ordinary Shares
24/07/2017	S	\$ 65,066	38730	Ordinary Shares
24/07/2017	B	\$ 65,066	38730	Ordinary Shares
20/07/2017	S	\$ 35,127	20664	Ordinary Shares
20/07/2017	S	\$ 75,270	44279	Ordinary Shares
20/07/2017	B	\$ 110,397	64943	Ordinary Shares
20/07/2017	S	\$ 2,797	1645	Ordinary Shares
20/07/2017	S	\$ 650,474	383195	Ordinary Shares
20/07/2017	S	\$ 303,552	178823	Ordinary Shares
11/07/2017	S	\$ 479,886	284259	Ordinary Shares
5/07/2017	S	\$ 32,820	19165	Ordinary Shares
5/07/2017	S	\$ 166,299	97109	Ordinary Shares
5/07/2017	S	\$ 356,414	208125	Ordinary Shares

RARE Infrastructure

AST Transactions for the 4 months up to 01/11/2017

Trade date	Trade	Consideration	Quantity	Class
1/11/2017	S	\$ 8,211,350	4,911,331	Ordinary Shares
31/10/2017	S	\$ 5,000,457	2,557,452	Ordinary Shares
30/10/2017	S	\$ 2,371,333	1,341,631	Ordinary Shares
25/10/2017	B	\$ 12,210	6,918	Ordinary Shares
20/10/2017	B	\$ 464,286	264,807	Ordinary Shares
19/10/2017	S	\$ 6,949	4,005	Ordinary Shares
18/10/2017	S	\$ 79,663	46,048	Ordinary Shares
13/10/2017	S	\$ 57,907	33,472	Ordinary Shares
12/10/2017	S	\$ 6,520	3,813	Ordinary Shares
4/10/2017	S	\$ 304,326	183,329	Ordinary Shares
2/10/2017	S	\$ 3,029	1,782	Ordinary Shares
29/09/2017	S	\$ 8,161	4,829	Ordinary Shares
28/09/2017	B	\$ 1,000,847	595,813	Ordinary Shares
19/09/2017	S	\$ 39,573	23,416	Ordinary Shares
18/09/2017	B	\$ 141,632	83,806	Ordinary Shares
14/09/2017	B	\$ 196,863	114,455	Ordinary Shares
13/09/2017	B	\$ 1,529,293	886,444	Ordinary Shares
12/09/2017	B	\$ 253,091	145,874	Ordinary Shares
8/09/2017	B	\$ 2,236	1,300	Ordinary Shares
7/09/2017	B	\$ 1,842,049	1,070,834	Ordinary Shares
31/08/2017	B	\$ 162,464	93,370	Ordinary Shares
30/08/2017	B	\$ 168,185	99,914	Ordinary Shares
23/08/2017	S	\$ 3,690	2,164	Ordinary Shares
21/08/2017	B	\$ 1,236,612	736,035	Ordinary Shares
18/08/2017	B	\$ 1,162,572	691,472	Ordinary Shares
17/08/2017	S	\$ 1,584,551	295,442	Ordinary Shares
11/08/2017	B	\$ 149,205	90,427	Ordinary Shares
10/08/2017	S	\$ 5,248	3,200	Ordinary Shares
9/08/2017	B	\$ 223,709	137,245	Ordinary Shares
31/07/2017	B	\$ 103,482	62,040	Ordinary Shares
27/07/2017	B	\$ 142,679	86,211	Ordinary Shares
19/07/2017	B	\$ 1,012,931	466,175	Ordinary Shares
14/07/2017	S	\$ 25,917	15,245	Ordinary Shares
12/07/2017	B	\$ 22,166	13,273	Ordinary Shares
11/07/2017	S	\$ 1,003,571	593,829	Ordinary Shares
28/12/16	S	\$ 290,847	185,845	Ordinary Shares

QS Investors

AST Transactions for the 4 months up to 01/11/2017

Trade date	Trade	Consider ation	Quantity	Class
13/07/2017	\$	\$ 47,347	28,183	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	109,947,631.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	21,614,050.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	12,235,634.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	3,127,524.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	1,419,493.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	636,043.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Northern Trust	Register and beneficial holder	1,236,125.00 Fully Paid ordinary
QS Investors	SSB	Register and beneficial holder	102,657.00 Fully Paid ordinary
RARE Infrastructure	JPM	Register and beneficial holder	4,036,751.00 Fully Paid ordinary
RARE Infrastructure	HSBC	Register and beneficial holder	27,018,730.00 Fully Paid ordinary
RARE Infrastructure	NCS	Register and beneficial holder	1,289,500.00 Fully Paid ordinary