

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Healthscope Limited

ACN/ARSN 144 840 639

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 05 July 2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	87,122,354	87,122,354	5.008%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 40,558,619
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 46,563,735

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 40,558,619
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 9,186,535
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 25,266,472
The Vanguard Group, Inc.	Citibank	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 1,808
The Vanguard Group, Inc.	Bank of New York Mellon	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 213,083
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 11,895,837

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates

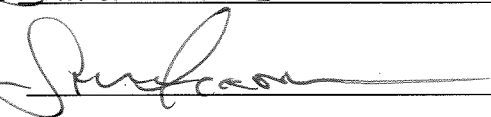
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia

print name SHAWN ACKER capacity MANAGER
sign here  date 09 July 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

To Company
ACN/ARSN

Healthscope Limited
144 840 639

Substantial Holder Name
ACN/ARSN

The Vanguard Group, Inc.
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
6-Mar-18	The Vanguard Group, Inc.	Buy	1.87	Ordinary	25,040	25,040
8-Mar-18	The Vanguard Group, Inc.	Buy	1.92	Ordinary	17,108	17,108
12-Mar-18	The Vanguard Group, Inc.	Sell	1.97	Ordinary	(9,905)	(9,905)
14-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	2,761	2,761
16-Mar-18	The Vanguard Group, Inc.	Buy	1.97	Ordinary	2,662	2,662
16-Mar-18	The Vanguard Group, Inc.	Buy	1.97	Ordinary	4,572	4,572
16-Mar-18	The Vanguard Group, Inc.	Buy	1.97	Ordinary	214	214
16-Mar-18	The Vanguard Group, Inc.	Sell	1.97	Ordinary	(13,867)	(13,867)
16-Mar-18	The Vanguard Group, Inc.	Sell	1.96	Ordinary	(62,187)	(62,187)
19-Mar-18	The Vanguard Group, Inc.	Buy	1.97	Ordinary	592	592
20-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	19,932	19,932
20-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	4,563	4,563
20-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	971	971
22-Mar-18	The Vanguard Group, Inc.	Sell	1.97	Ordinary	(1,041)	(1,041)
23-Mar-18	The Vanguard Group, Inc.	Buy	1.94	Ordinary	16,610	16,610
23-Mar-18	The Vanguard Group, Inc.	Buy	1.94	Ordinary	33,220	33,220
26-Mar-18	The Vanguard Group, Inc.	Buy	1.99	Ordinary	9,966	9,966
27-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	73,428	73,428
27-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	57,303	57,303
28-Mar-18	The Vanguard Group, Inc.	Buy	1.96	Ordinary	13,288	13,288
2-Apr-18	The Vanguard Group, Inc.	Buy	1.93	Ordinary	3,042	3,042
4-Apr-18	The Vanguard Group, Inc.	Buy	1.90	Ordinary	5,930	5,930
4-Apr-18	The Vanguard Group, Inc.	Buy	1.90	Ordinary	16,855	16,855
5-Apr-18	The Vanguard Group, Inc.	Sell	1.90	Ordinary	(6,249)	(6,249)
9-Apr-18	The Vanguard Group, Inc.	Buy	1.93	Ordinary	17,120	17,120
13-Apr-18	The Vanguard Group, Inc.	Buy	2.00	Ordinary	3,042	3,042
19-Apr-18	The Vanguard Group, Inc.	Buy	2.06	Ordinary	20,139	20,139
24-Apr-18	The Vanguard Group, Inc.	Buy	2.02	Ordinary	3,042	3,042
26-Apr-18	The Vanguard Group, Inc.	Buy	2.34	Ordinary	53,152	53,152
1-May-18	The Vanguard Group, Inc.	Sell	2.48	Ordinary	(6,249)	(6,249)
3-May-18	The Vanguard Group, Inc.	Buy	2.40	Ordinary	3,042	3,042
3-May-18	The Vanguard Group, Inc.	Buy	2.40	Ordinary	3,042	3,042
3-May-18	The Vanguard Group, Inc.	Buy	2.45	Ordinary	14,260	14,260
7-May-18	The Vanguard Group, Inc.	Buy	2.40	Ordinary	19,932	19,932
7-May-18	The Vanguard Group, Inc.	Buy	2.40	Ordinary	3,042	3,042
8-May-18	The Vanguard Group, Inc.	Buy	2.48	Ordinary	9,222	9,222
9-May-18	The Vanguard Group, Inc.	Buy	2.49	Ordinary	49,830	49,830
9-May-18	The Vanguard Group, Inc.	Buy	2.48	Ordinary	7,378	7,378
9-May-18	The Vanguard Group, Inc.	Buy	2.46	Ordinary	868	868
14-May-18	The Vanguard Group, Inc.	Buy	2.58	Ordinary	5,594	5,594
15-May-18	The Vanguard Group, Inc.	Buy	2.50	Ordinary	39,864	39,864
17-May-18	The Vanguard Group, Inc.	Buy	2.48	Ordinary	3,042	3,042
17-May-18	The Vanguard Group, Inc.	Buy	2.48	Ordinary	2,682	2,682
22-May-18	The Vanguard Group, Inc.	Buy	2.40	Ordinary	23,254	23,254
23-May-18	The Vanguard Group, Inc.	Buy	2.35	Ordinary	15,956	15,956
23-May-18	The Vanguard Group, Inc.	Sell	2.35	Ordinary	(2,149)	(2,149)
24-May-18	The Vanguard Group, Inc.	Buy	2.35	Ordinary	3,042	3,042
24-May-18	The Vanguard Group, Inc.	Sell	2.35	Ordinary	(4,166)	(4,166)
25-May-18	The Vanguard Group, Inc.	Buy	2.36	Ordinary	252,731	252,731
25-May-18	The Vanguard Group, Inc.	Buy	2.36	Ordinary	9,966	9,966
28-May-18	The Vanguard Group, Inc.	Buy	2.36	Ordinary	70,873	70,873
30-May-18	The Vanguard Group, Inc.	Buy	2.35	Ordinary	117,580	117,580
31-May-18	The Vanguard Group, Inc.	Buy	2.35	Ordinary	3,083	3,083
31-May-18	The Vanguard Group, Inc.	Sell	2.35	Ordinary	(11,922)	(11,922)
1-Jun-18	The Vanguard Group, Inc.	Buy	2.38	Ordinary	16,610	16,610
4-Jun-18	The Vanguard Group, Inc.	Buy	2.35	Ordinary	85,162	85,162
7-Jun-18	The Vanguard Group, Inc.	Sell	2.32	Ordinary	(22,695)	(22,695)
8-Jun-18	The Vanguard Group, Inc.	Buy	2.31	Ordinary	6,868	6,868
8-Jun-18	The Vanguard Group, Inc.	Buy	2.31	Ordinary	2,448	2,448
14-Jun-18	The Vanguard Group, Inc.	Buy	2.30	Ordinary	3,042	3,042

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-Jun-18	The Vanguard Group, Inc.	Buy	2.28	Ordinary	295,395	295,395
27-Jun-18	The Vanguard Group, Inc.	Sell	2.19	Ordinary	(2,020)	(2,020)
4-Jul-18	The Vanguard Group, Inc.	Buy	2.20	Ordinary	333,661	333,661
4-Jul-18	The Vanguard Group, Inc.	Buy	2.22	Ordinary	15,579	15,579
5-Jul-18	The Vanguard Group, Inc.	Buy	2.20	Ordinary	312,985	312,985
5-Jul-18	The Vanguard Group, Inc.	Buy	2.20	Ordinary	200,000	200,000
13-Mar-18	Vanguard Investments Australia Ltd.	Buy	1.95	Ordinary	7,125	7,125
16-Mar-18	Vanguard Investments Australia Ltd.	Sell	1.97	Ordinary	(32,009)	(32,009)
21-Mar-18	Vanguard Investments Australia Ltd.	Buy	1.97	Ordinary	9,450	9,450
27-Mar-18	Vanguard Investments Australia Ltd.	Buy	1.96	Ordinary	49,827	49,827
27-Mar-18	Vanguard Investments Australia Ltd.	Buy	1.96	Ordinary	17,325	17,325
3-Apr-18	Vanguard Investments Australia Ltd.	Buy	1.93	Ordinary	60,398	60,398
5-Apr-18	Vanguard Investments Australia Ltd.	Buy	1.90	Ordinary	18,876	18,876
10-Apr-18	Vanguard Investments Australia Ltd.	Buy	1.91	Ordinary	67,223	67,223
13-Apr-18	Vanguard Investments Australia Ltd.	Buy	1.99	Ordinary	60,552	60,552
19-Apr-18	Vanguard Investments Australia Ltd.	Buy	2.06	Ordinary	18,876	18,876
4-May-18	Vanguard Investments Australia Ltd.	Buy	2.38	Ordinary	9,438	9,438
11-May-18	Vanguard Investments Australia Ltd.	Buy	2.47	Ordinary	592,927	592,927
11-May-18	Vanguard Investments Australia Ltd.	Sell	2.47	Ordinary	(592,927)	(592,927)
16-May-18	Vanguard Investments Australia Ltd.	Sell	2.46	Ordinary	(70,940)	(70,940)
16-May-18	Vanguard Investments Australia Ltd.	Sell	2.46	Ordinary	(345,281)	(345,281)
16-May-18	Vanguard Investments Australia Ltd.	Sell	2.46	Ordinary	(71,062)	(71,062)
18-May-18	Vanguard Investments Australia Ltd.	Buy	2.48	Ordinary	12,103	12,103
22-May-18	Vanguard Investments Australia Ltd.	Buy	2.40	Ordinary	13,832	13,832
23-May-18	Vanguard Investments Australia Ltd.	Sell	2.35	Ordinary	(38,933)	(38,933)
29-May-18	Vanguard Investments Australia Ltd.	Sell	2.37	Ordinary	(24,336)	(24,336)
31-May-18	Vanguard Investments Australia Ltd.	Buy	2.35	Ordinary	12,103	12,103
1-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.37	Ordinary	44,746	44,746
1-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.37	Ordinary	69,082	69,082
8-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.28	Ordinary	12,103	12,103
14-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.29	Ordinary	17,290	17,290
15-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.29	Ordinary	52,193	52,193
26-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.19	Ordinary	15,878	15,878
26-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.19	Ordinary	74,410	74,410
26-Jun-18	Vanguard Investments Australia Ltd.	Buy	2.19	Ordinary	15,782	15,782
29-Jun-18	Vanguard Investments Australia Ltd.	Sell	2.21	Ordinary	(94,517)	(94,517)
3-Jul-18	Vanguard Investments Australia Ltd.	Buy	2.20	Ordinary	58,270	58,270
5-Jul-18	Vanguard Investments Australia Ltd.	Buy	2.19	Ordinary	113,295	113,295

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature

Date

9-Jul-2018