

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Sigma Healthcare Limited
 ACN/ARSN 088 417 403

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
 ACN/ARSN (if applicable) N/A
 The holder became a substantial holder on 27 March 2020

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	53,677,193	53,677,193	5.067%

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 Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 53,677,193

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 Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary – 436,371
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 4,068,724
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 30,571,693
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 8,211,556
Vanguard Group	Various others	Various funds and accounts of Vanguard Group	Ordinary – 10,388,849

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
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name **Shawn Acker** _____ capacity **Compliance Manager**

sign here  _____ date **31 March 2020**

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.

To Company	Sigma Healthcare Limited
ACN/ARSN	088 417 403
Substantial Holder Name	Vanguard Group
ACN/ARSN	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
11-Dec-2019	The Vanguard Group, Inc.	BUY	0.66	Ordinary	76,981	76,981
20-Dec-2019	The Vanguard Group, Inc.	SELL	0.58	Ordinary	(44,024)	(44,024)
20-Dec-2019	The Vanguard Group, Inc.	BUY	0.58	Ordinary	576	576
3-Jan-2020	The Vanguard Group, Inc.	BUY	0.58	Ordinary	144,668	144,668
3-Jan-2020	The Vanguard Group, Inc.	BUY	0.58	Ordinary	185,803	185,803
6-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	260,930	260,930
6-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	95,067	95,067
7-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	324,112	324,112
7-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	118,088	118,088
8-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	162,436	162,436
8-Jan-2020	The Vanguard Group, Inc.	BUY	0.57	Ordinary	59,182	59,182
9-Jan-2020	The Vanguard Group, Inc.	BUY	0.58	Ordinary	88,942	88,942
9-Jan-2020	The Vanguard Group, Inc.	BUY	0.58	Ordinary	32,405	32,405
29-Jan-2020	The Vanguard Group, Inc.	BUY	0.59	Ordinary	42,407	42,407
4-Mar-2020	The Vanguard Group, Inc.	SELL	0.57	Ordinary	(41,695)	(41,695)
11-Mar-2020	The Vanguard Group, Inc.	SELL	0.52	Ordinary	(43,577)	(43,577)
20-Mar-2020	The Vanguard Group, Inc.	BUY	0.69	Ordinary	60,953	60,953
20-Mar-2020	The Vanguard Group, Inc.	BUY	0.69	Ordinary	29,686	29,686
24-Mar-2020	The Vanguard Group, Inc.	SELL	0.67	Ordinary	(28,392)	(28,392)
24-Mar-2020	The Vanguard Group, Inc.	BUY	0.68	Ordinary	51,171	51,171
24-Mar-2020	The Vanguard Group, Inc.	BUY	0.74	Ordinary	16,113	16,113
24-Mar-2020	The Vanguard Group, Inc.	BUY	0.74	Ordinary	26,855	26,855
27-Mar-2020	The Vanguard Group, Inc.	BUY	0.64	Ordinary	29,865	29,865
27-Mar-2020	The Vanguard Group, Inc.	BUY	0.63	Ordinary	24,436	24,436
16-Dec-2019	Vanguard Investments Australia Ltd.	BUY	0.60	Ordinary	13,467	13,467
27-Dec-2019	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	8,964	8,964
3-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.58	Ordinary	67,381	67,381
7-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.58	Ordinary	266,227	266,227
13-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	13,218	13,218
14-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	13,218	13,218
15-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	80,780	80,780
31-Jan-2020	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	82,924	82,924
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	0.60	Ordinary	105,950	105,950
12-Feb-2020	Vanguard Investments Australia Ltd.	BUY	0.60	Ordinary	49,034	49,034
27-Feb-2020	Vanguard Investments Australia Ltd.	BUY	0.56	Ordinary	29,574	29,574
28-Feb-2020	Vanguard Investments Australia Ltd.	SELL	0.56	Ordinary	(65,165)	(65,165)
2-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.57	Ordinary	13,095	13,095
10-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.52	Ordinary	40,769	40,769
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.50	Ordinary	23,084	23,084
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.51	Ordinary	134,637	134,637
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.52	Ordinary	55,380	55,380
17-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.53	Ordinary	38,871	38,871
24-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.70	Ordinary	48,529	48,529
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	19,624	19,624
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	2,749	2,749
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	22,046	22,046
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	3,089	3,089
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	27,175	27,175
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	3,807	3,807
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	324,933	324,933
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	45,523	45,523
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	617,397	617,397
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	86,496	86,496

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 31 March 2020