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MARKET ANNOUNCEMENT

Date:	3 September 2014
To:	Australian Securities Exchange
Subject:	**Investor Conferences – Asia, UK and US – September 2014**

Attached is the presentation to be delivered at various investor conferences in Asia, United Kingdom and the United States during September 2014.

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Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 14,000 employees worldwide. For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

Computershare Limited

Equity Conferences Presentation
Asia, United Kingdom and United States

September 2014

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Group Financial Performance

	FY 2014	FY 2013	% variance to FY 2013	2H 2014	1H 2014	2H 2013	1H 2013
Sales Revenue	$2,011.4	$2,015.7	(0.2%)	$1,040.3	$971.1	$1,041.1	$974.7
Interest & Other Income	$11.2	$9.4	19.2%	$5.4	$5.8	($3.5)	$12.9
Total Management Revenue	**$2,022.6**	**$2,025.1**	**(0.1%)**	**$1,045.7**	**$976.9**	**$1,037.5**	**$987.6**
Operating Costs	$1,480.9	$1,515.2	2.3%	$771.7	$709.2	$767.6	$747.6
Share of Net (Profit)/Loss of Associates	$1.1	$0.1		$0.5	$0.7	$1.6	($1.4)
Management EBITDA	**$540.6**	**$509.8**	**6.0%**	**$273.6**	**$267.0**	**$268.4**	**$241.4**
Statutory NPAT	**$251.4**	**$157.0**	**60.1%**	**$112.0**	**$139.4**	**$62.4**	**$94.6**
Management NPAT	**$335.0**	**$304.9**	**9.9%**	**$171.5**	**$163.6**	**$155.6**	**$149.3**
Management EPS (US cents)	**60.24**	**54.85**	**9.8%**	**30.83**	**29.41**	**27.98**	**26.87**
Statutory EPS (US cents)	**45.20**	**28.25**	**60.1%**	**20.13**	**25.07**	**11.23**	**17.02**

Note: all results are in USD M unless otherwise indicated.

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Management Results Summary

	FY 2014	FY 2013	v FY 2013	FY 2014 @ FY 2013 exchange rates
Management Earnings per share (post NCI)	US 60.24 cents	US 54.85 cents	Up 9.8%	US 59.86 cents
Total Operating Revenue	$2,022.6	$2,025.1	Down 0.1%	$2,079.9
Operating Costs	$1,480.9	$1,515.2	Down 2.3%	$1,532.3
Management Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	$540.6	$509.8	Up 6.0%	$544.1
EBITDA Margin	26.7%	25.2%	Up 150 bps	26.2%
Management Net Profit post NCI	$335.0	$304.9	Up 9.9%	$333.0
Cash Flow from Operations	$409.3	$334.0	Up 22.5%	
Free Cash Flow	$392.8	$290.3	Up 35.3%	
Days Sales Outstanding	45 days	45 days	Flat	
Capital Expenditure	$19.8	$49.5	Down 60.0%	
Net Debt to EBITDA ratio	2.13 times	2.47 times	Down 0.34 times	
Final Dividend	AU 15 cents	AU 14 cents	Up 1 cent	
Final Dividend franking amount	20%	20%	Flat	

Note: all results are in USD M unless otherwise indicated.

Drivers Behind FY14 Financial Performance

- Overall Register maintenance revenues were slightly down. The contributions from recent acquisitions and modest improvements in shareholder activity were offset primarily by the strengthening US dollar.
- Revenue in transactional business lines remained subdued. While there was some improvement in corporate activity this was impacted by reduced yields on client balances.
- Employee Share Plans continue to perform strongly, particularly in the UK, US and HK, with organic growth aided by contributions from recent acquisitions.
- Average client balances slightly lower than FY13 with ongoing pressure on deposit returns.
- In Business Services, growth was achieved from Loan Servicing, Class Actions and Utility Back Office Services, while Voucher Services and Bankruptcy both declined.
- The strong cost focus in all business lines continues and further Shareowner Services synergies were realised as expected. However, 2H14 saw some additional operating costs as a result of revenue mix, recent acquisitions and wage inflation.

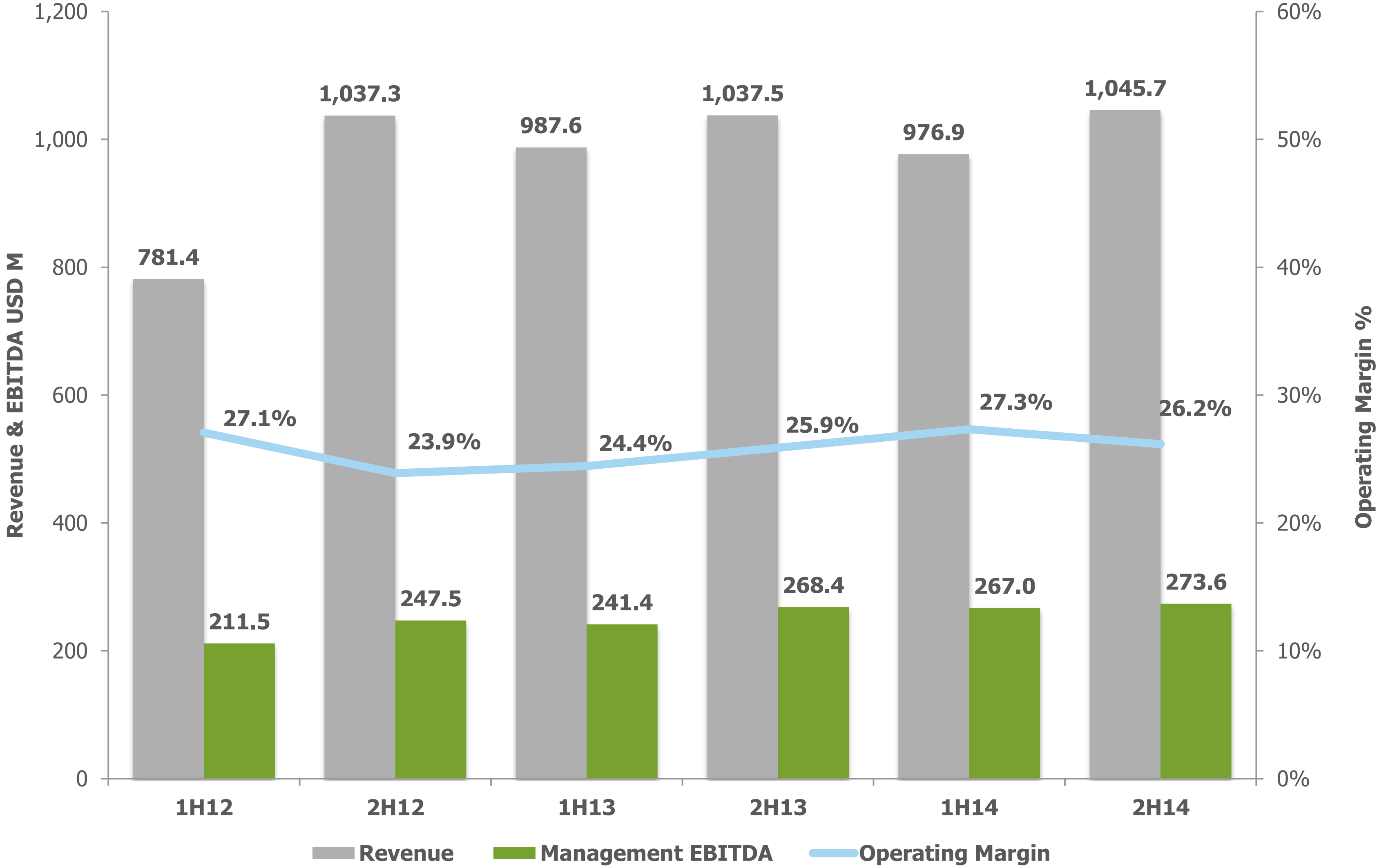
Computershare Strengths

- Leading market position in all major markets for equity investor record-keeping and employee stock plan administration based on:
  - sustainable advantages in technology, operations, domain knowledge and product development;
  - sustained quality excellence and operational efficiency; and
  - a joined-up global platform and seamless development and execution of cross-border solutions.
- Consolidating position and continuing to extract synergies from acquisitions within our chosen business lines.
- Exciting growth opportunities within newer business lines.
- More generally:
  - over 70% of revenues recurring in nature;
  - long track record of excellent cash realisation from operations; and
  - strong balance sheet and prudent gearing, with average maturity of debt facilities of 4.6 years.

Guidance

- Looking to the year ahead, lower yields on client balances and some short term headwinds are expected to be a drag on earnings, but we are seeing modest improvements in some of our key operating environments. Taking all factors into account we expect Management EPS for FY15 to be around 5% higher than FY14.
- This assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels, and is also subject to the important notice on slide 21 regarding forward looking statements.

Management Revenue & EBITDA
Half Year Comparisons

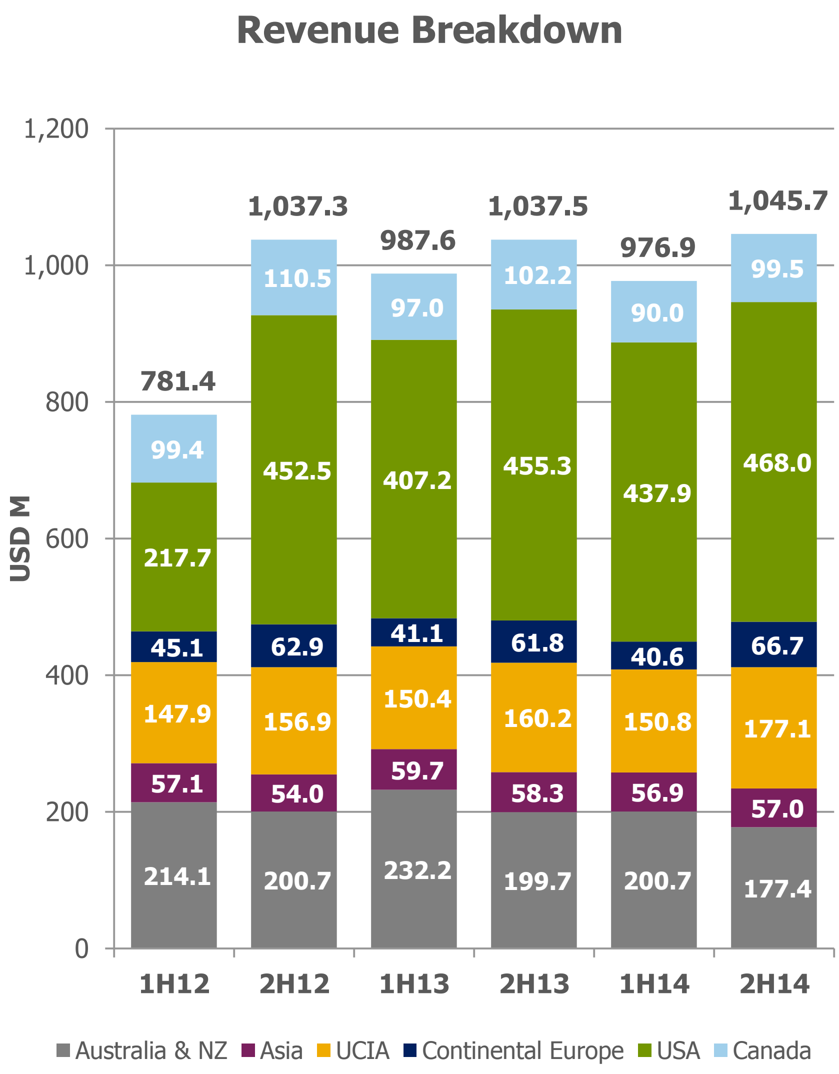


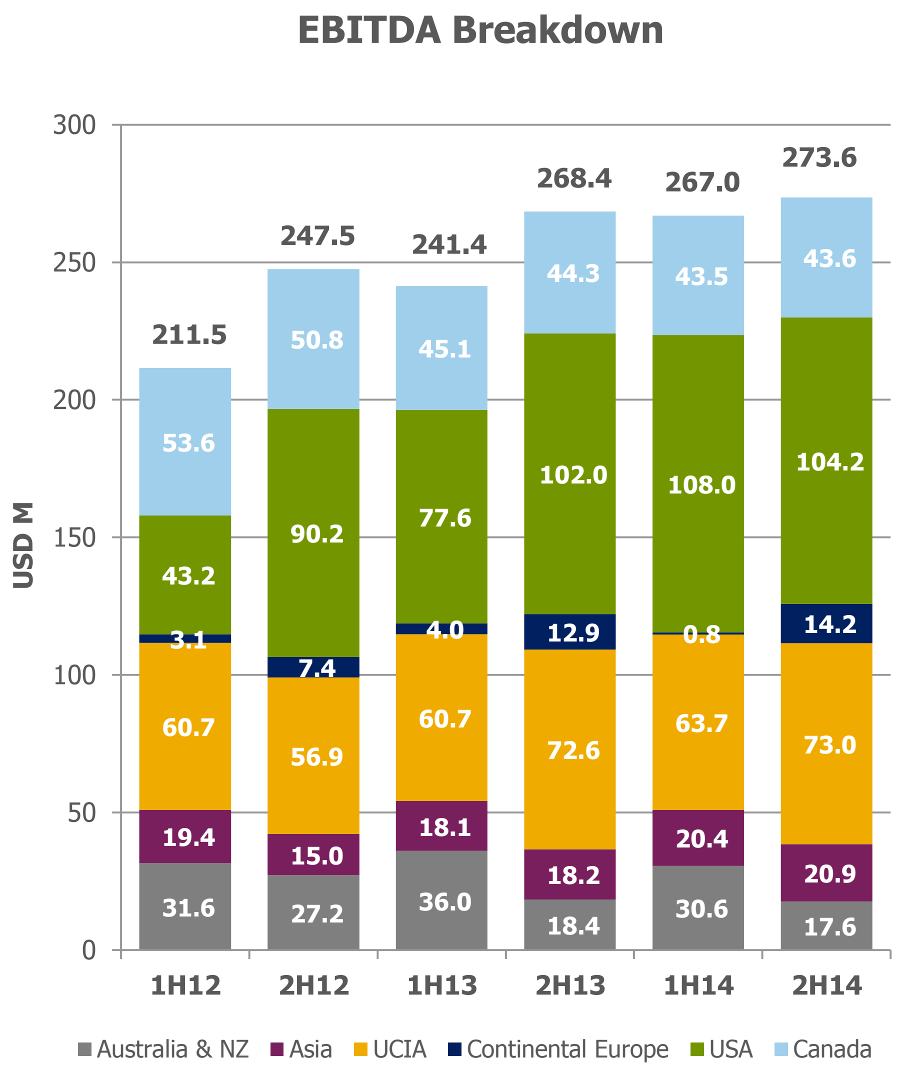
Management Revenue Breakdown

Revenue Stream	FY 2014	FY 2013	% variance to FY 2013	2H 2014	1H 2014	2H 2013	1H 2013
Register Maintenance	**$821.9**	**$824.1**	(0.3%)	**$432.3**	**$389.5**	**$429.4**	**$394.7**
Corporate Actions	**$154.2**	**$169.4**	(8.9%)	**$77.0**	**$77.2**	**$76.6**	**$92.8**
Business Services	**$487.9**	**$489.1**	(0.3%)	**$241.0**	**$246.9**	**$247.3**	**$241.8**
Stakeholder Relationship Mgt	**$74.7**	**$76.6**	(2.5%)	**$46.7**	**$28.0**	**$45.4**	**$31.2**
Employee Share Plans	**$259.5**	**$237.1**	9.5%	**$134.6**	**$124.9**	**$124.6**	**$112.5**
Communication Services	**$194.8**	**$198.1**	(1.7%)	**$100.0**	**$94.8**	**$99.8**	**$98.3**
Technology & Other Revenue	**$29.7**	**$30.8**	(3.5%)	**$14.1**	**$15.6**	**$14.5**	**$16.3**
Total Revenue	**$2,022.6**	**$2,025.1**	**(0.1%)**	**$1,045.7**	**$976.9**	**$1,037.5**	**$987.6**

Note: all results are in USD M unless otherwise indicated.

Management Revenue & EBITDA – Regional Analysis
Half Year Comparisons





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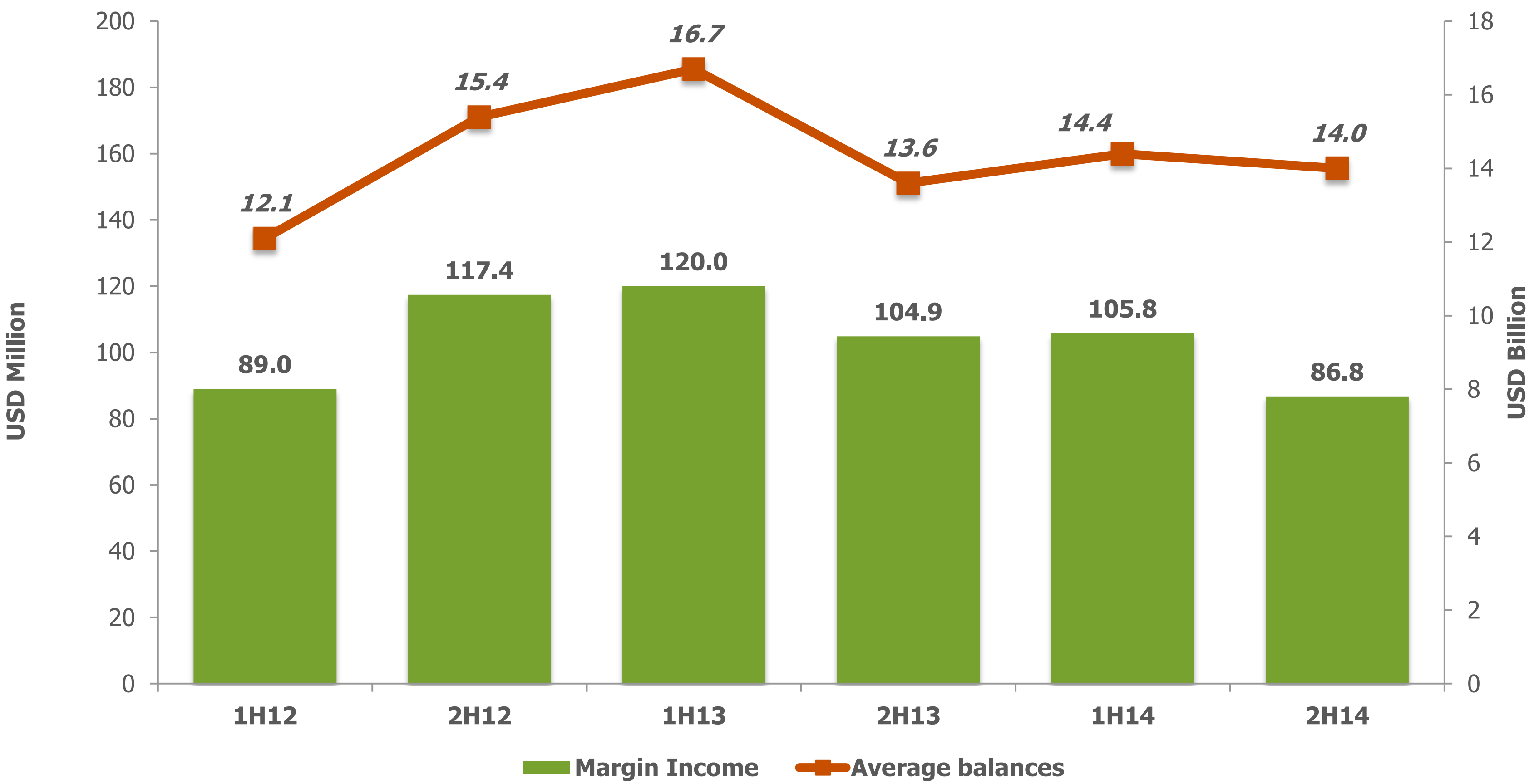
Margin Income Analysis

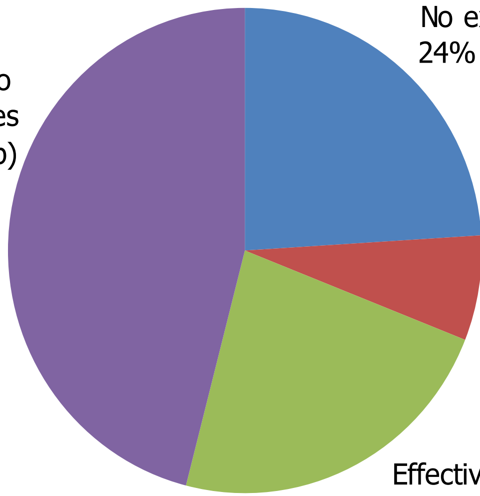


AVERAGE MARKET CASH RATES

	1H12	2H12	1H13	2H13	1H14	2H14
UK	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
USA	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Canada	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Australia	4.64%	4.05%	3.34%	2.93%	2.55%	2.50%

FY14 Client Balances Interest Rate Exposure

Average funds (USD 14.2b) held during FY14



CPU had an average of USD14.2b of client funds under management during FY14.

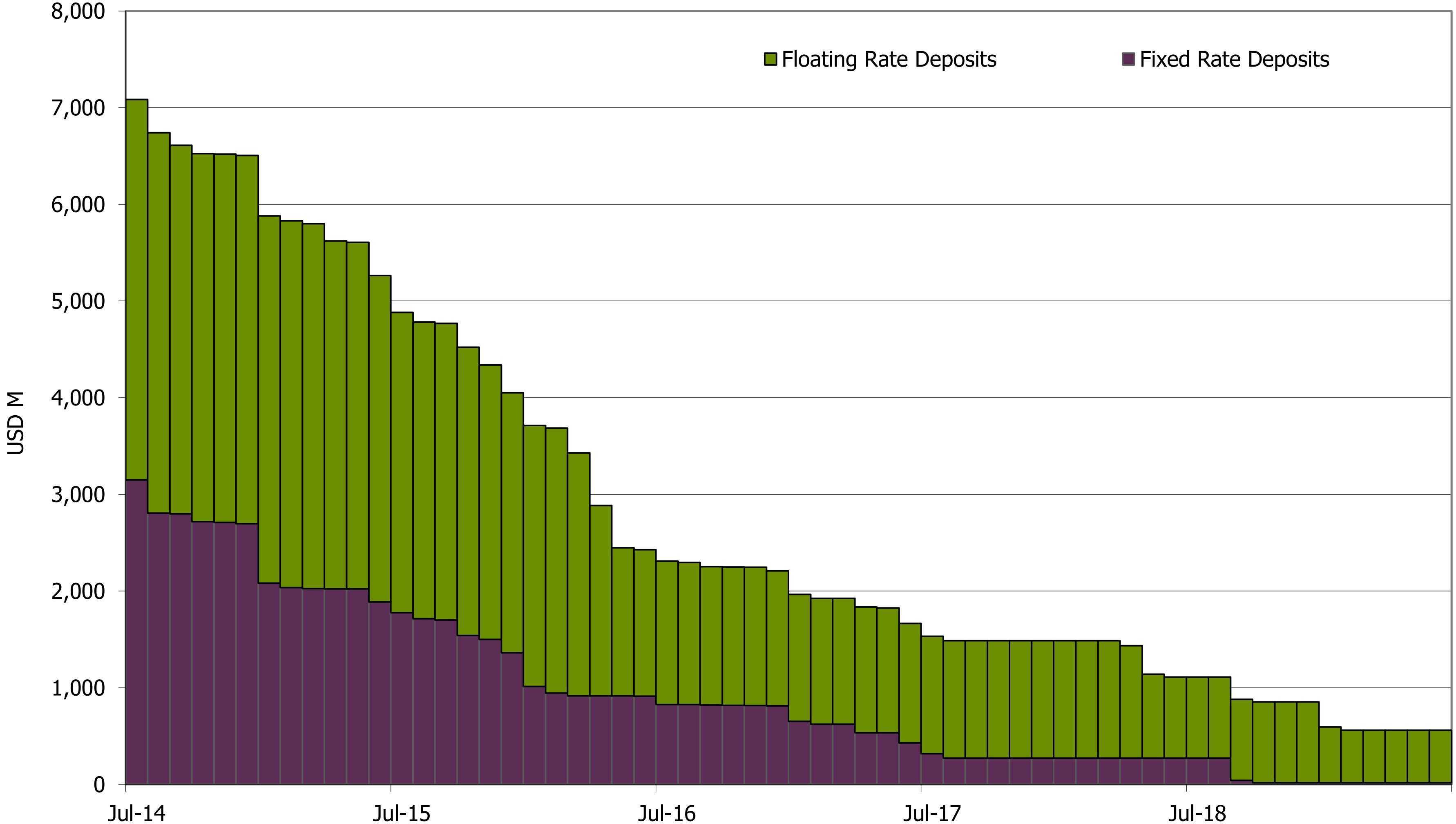
For 24% ($3.4b) of the FY14 average client funds under management, CPU had no exposure to interest rate movements either as a result of not earning margin income, or receiving a fixed spread on these funds.

The remaining 76% ($10.8b) of funds were exposed to interest rate movements. For these funds:

- 23% had effective hedging in place (being either derivative or fixed rate deposits).
- 7% was naturally hedged against CPU's own floating rate debt.

The remaining 46% was exposed to changes in interest rates.

Client Balances
Fixed and Floating Rate Term Deposits



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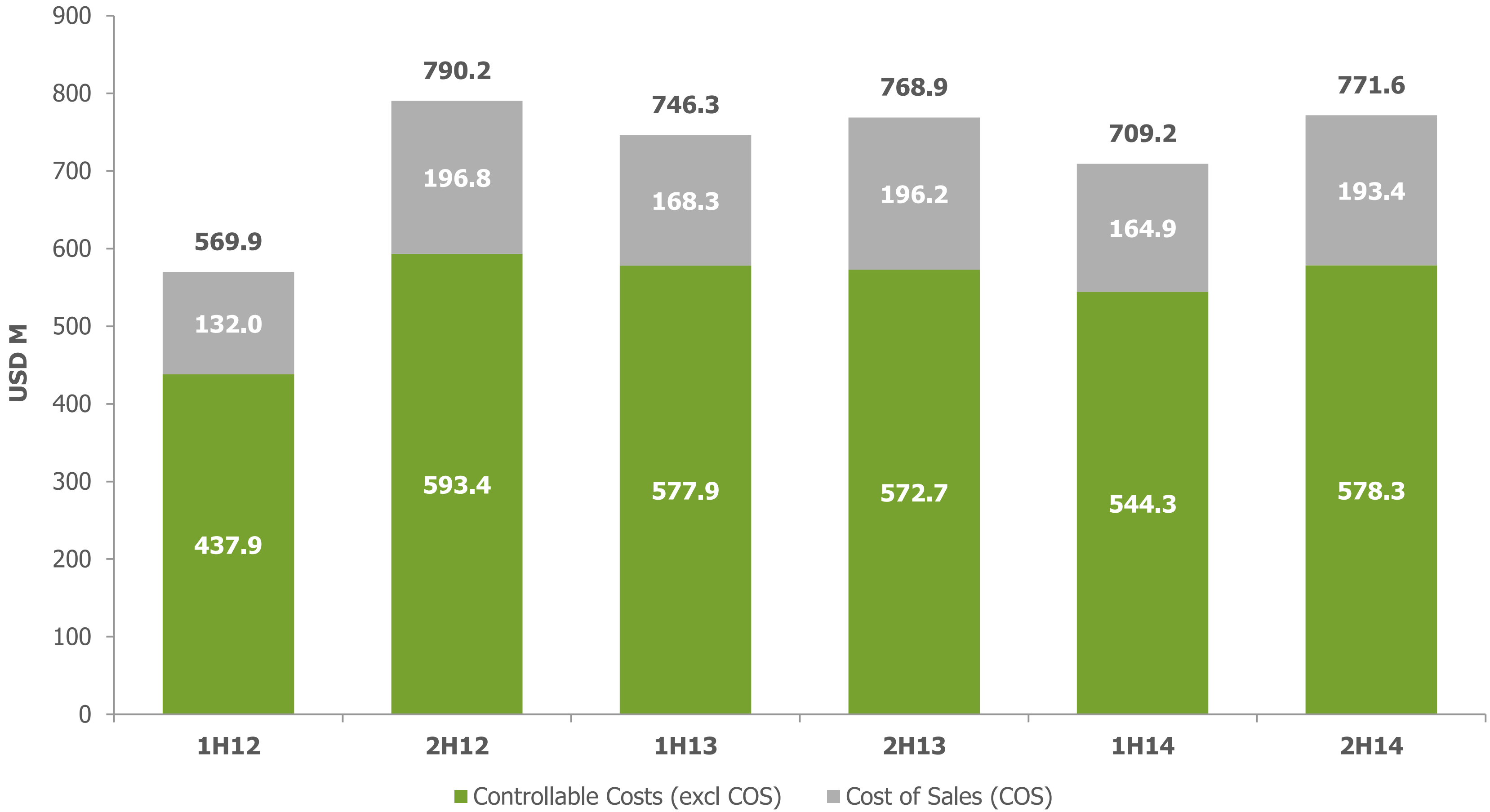
Total Management Operating Costs
Half Year Comparisons



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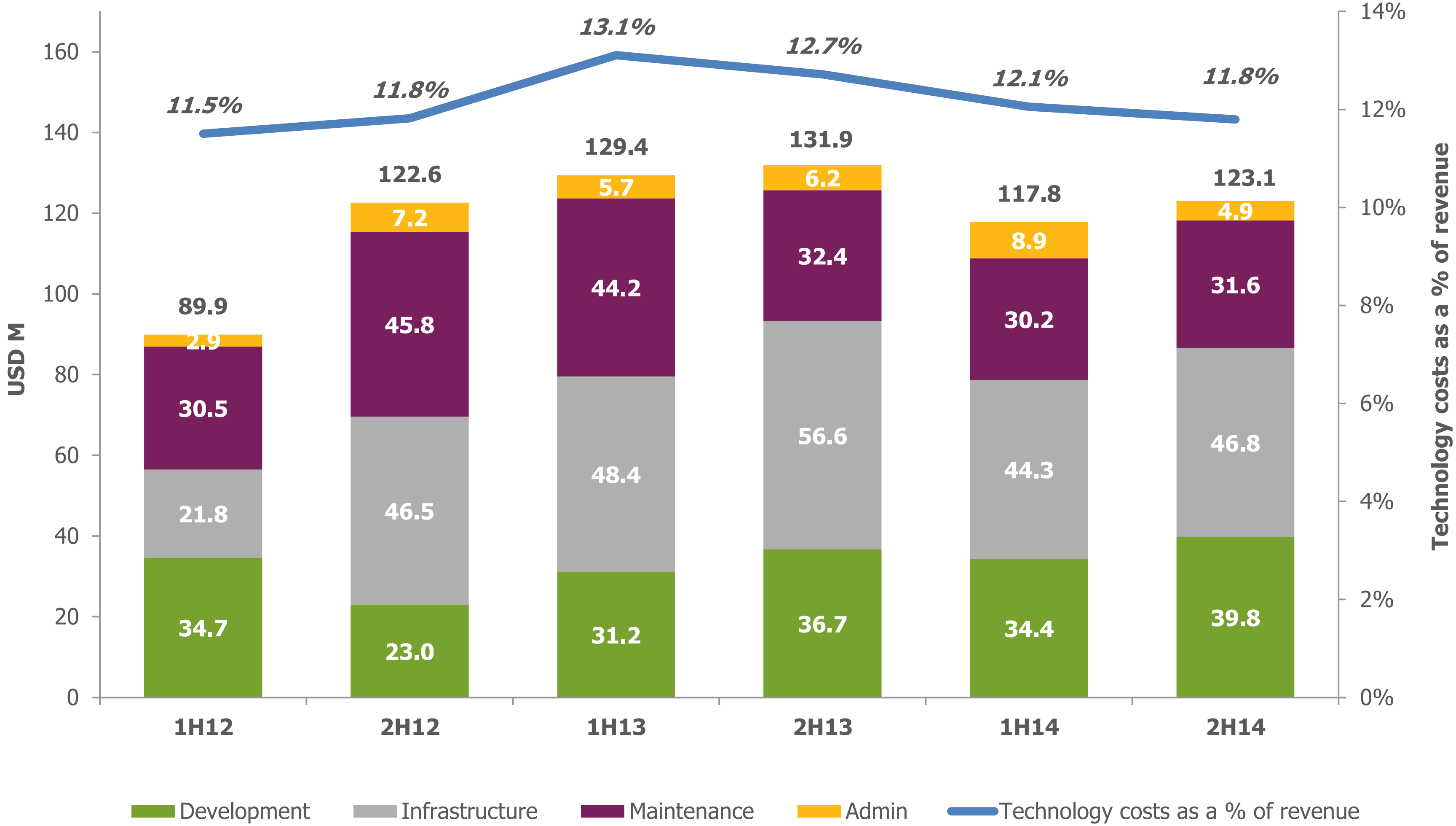
Technology Costs
Continued Investment to Maintain Strategic Advantage



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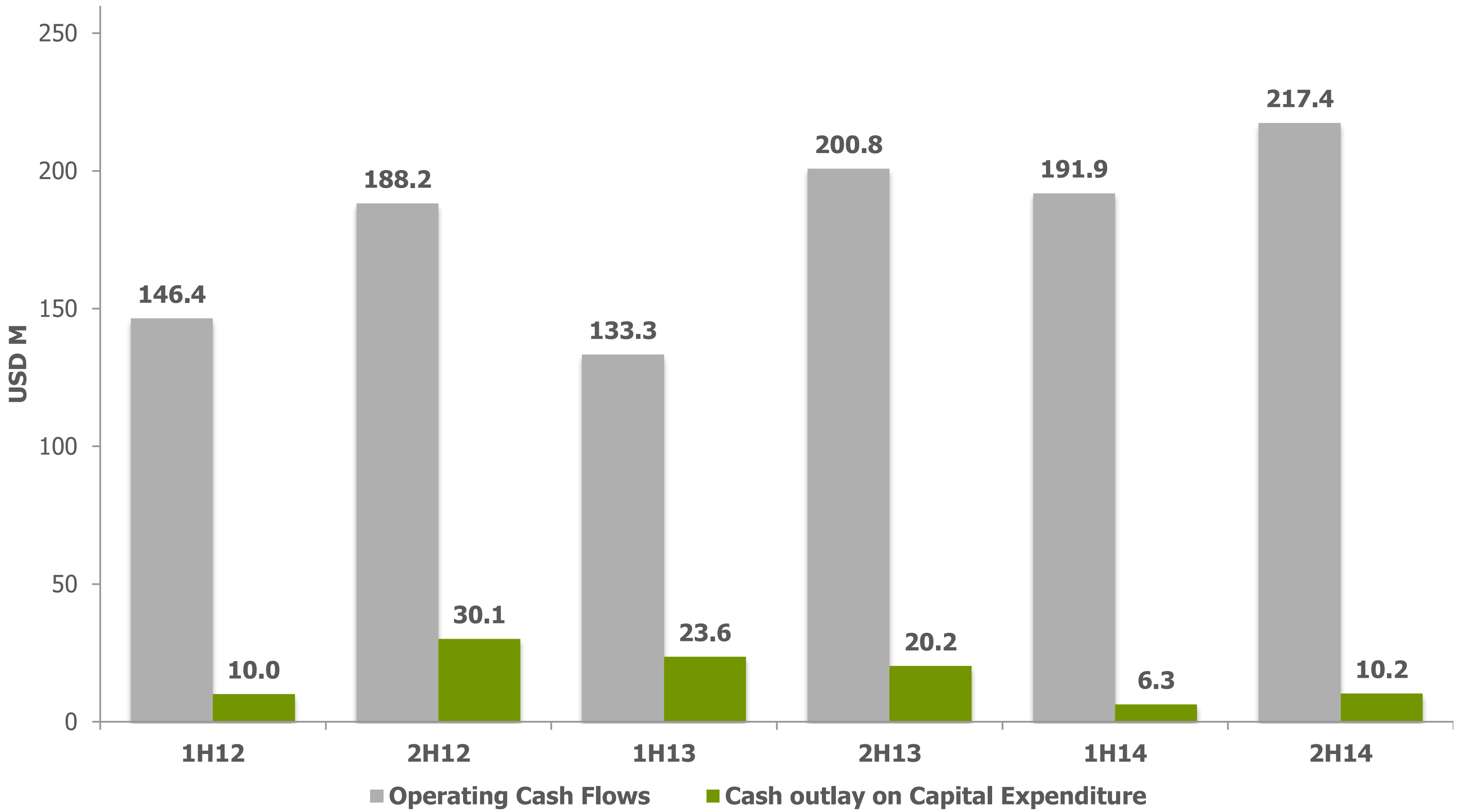
Free Cash Flow



Note: Excludes assets purchased through finance leases which are not cash outlays.

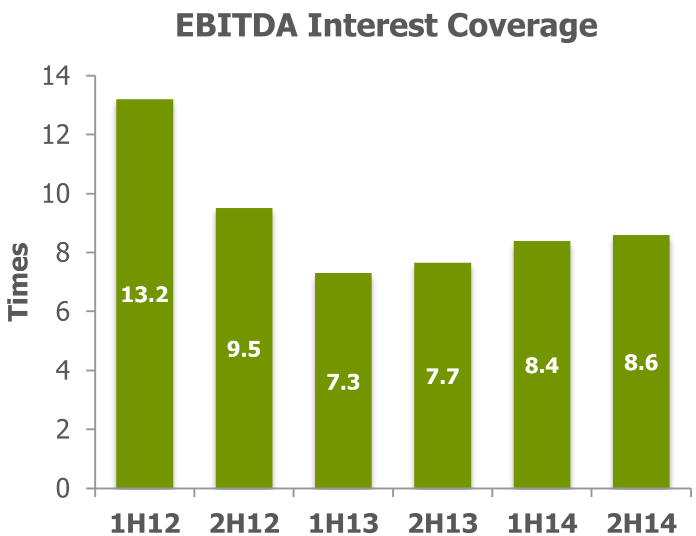
Balance Sheet at 30 June 2014

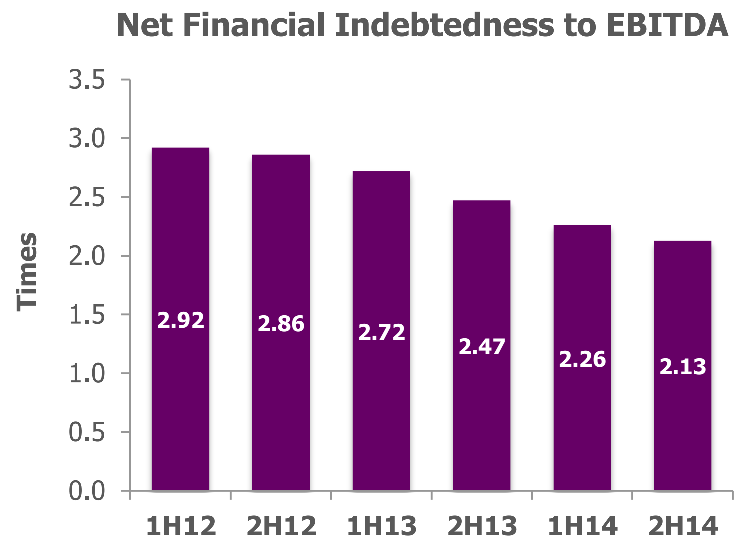
	Jun-14 USD M	Jun-13 USD M	Variance Jun-14 to Jun-13
Current Assets	$1,117.5	$982.4	13.8%
Non Current Assets	$2,690.7	$2,636.5	2.1%
Total Assets	**$3,808.2**	**$3,618.9**	**5.2%**
Current Liabilities	$834.6	$501.3	66.5%
Non Current Liabilities	$1,706.4	$1,986.7	(14.1%)
Total Liabilities	**$2,541.0**	**$2,487.9**	**2.1%**
Total Equity	**$1,267.2**	**$1,130.9**	**12.0%**

See ASX Appendix 4E as at 30 June 2014 for full details.

- Current assets increased mainly due to SLS and other receivables as well as cash (cash partially included in the assets classified as held for sale).
- Non current assets: goodwill and other intangibles increased due to acquisitions (R&T, Olympia, SG Vestia) and FX partially offset by disposal of Pepper and VEM write-down.
- Non-current and current liabilities affected by a portion of non-current debt now classified as current.

Key Financial Ratios





	Jun-14 USD M	Jun-13 USD M	Variance Jun-14 to Jun-13
Interest Bearing Liabilities	$1,659.3	$1,711.7	(3.1%)
Less Cash	($509.0)*	($454.4)	12.0%
Net Debt	**$1,150.2**	**$1,257.3**	**(8.5%)**
Management EBITDA	$540.6	$509.8	6.0%
Net Financial Indebtedness to EBITDA	**2.13 times**	**2.47 times**	**Down 0.34 times**

* Cash includes cash that is classified as an asset held for sale.

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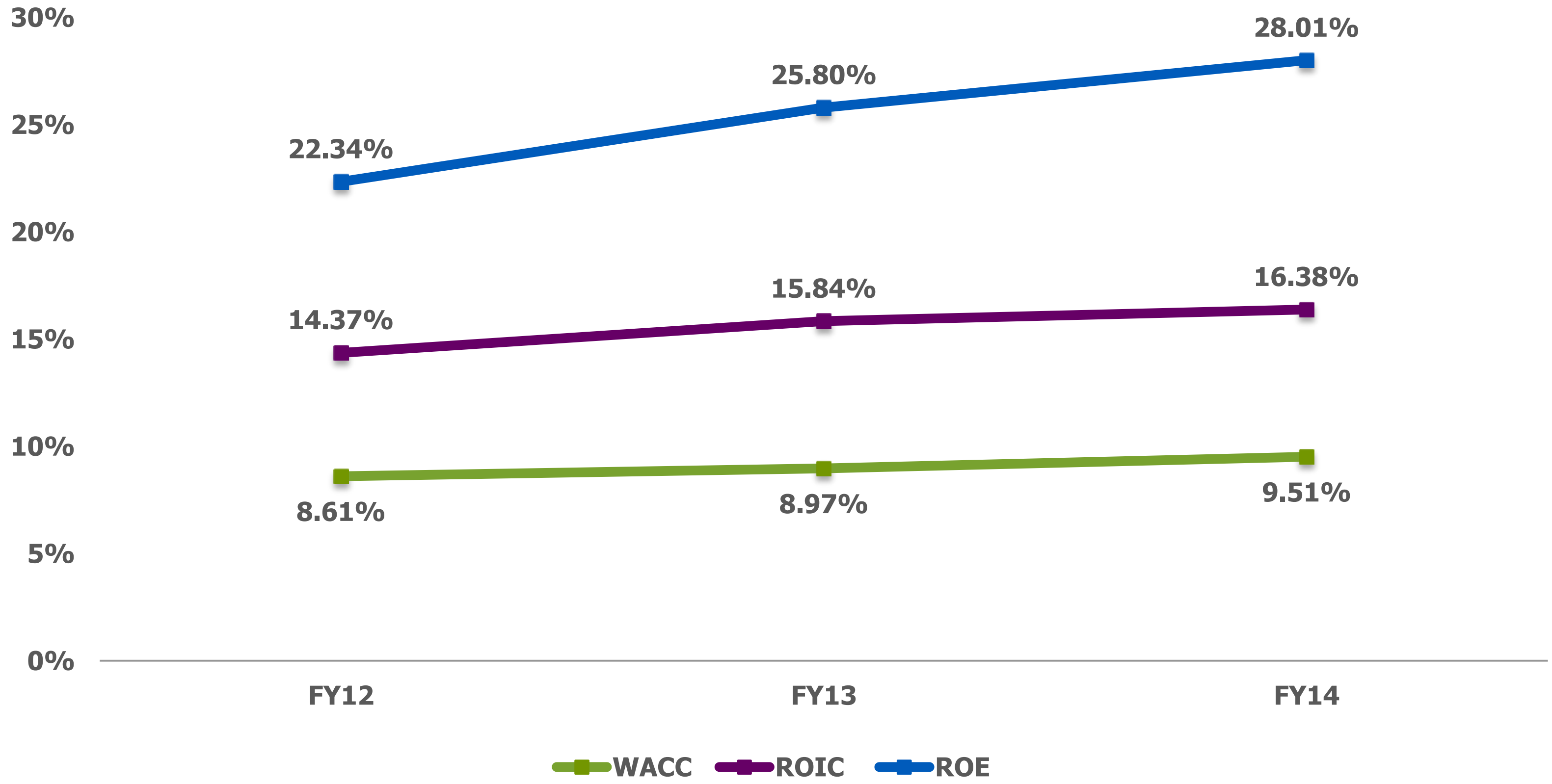
Return On Invested Capital vs. WACC and Return on Equity



- ROIC = (Mgt EBITDA less Depreciation less Income Tax expense)/(Total Debt add Total Equity less Cash).

Group Strategy and Priorities

Our group strategy remains as it has been:

- Continue to seek acquisition and other growth opportunities where we can add value and enhance returns for our shareholders.
- Improve our front office skills to protect and drive revenue.
- Continue to drive operations quality and efficiency through measurement, benchmarking and technology.

We recently concluded our prioritised asset “clean up” process enabling a clearer focus on our existing businesses and opportunities.

While continuing to focus on the execution of recent transactions, our priorities are moving to those areas that will best assure our future, primarily:

- protecting profitability in our mature businesses; and
- driving growth in businesses that offer that potential, such as Loan Servicing, Share Plan Administration, and Utility Back Office Services.

Across all our business lines and geographies, we are still committed to investing in and remaining engaged with regulatory developments and market structure change.

Delivery against strategy and priorities

The Shareowner Services synergies are nearing completion and recent acquisitions are all progressing well and meeting expected milestones. However, the opportunities for further acquisitions in our traditional registry space are becoming more limited.

On Loan Servicing, we are excited by both the ongoing prospects with our existing SLS business as well as the new opportunities presented by our recently announced acquisition of HML in the UK. We continue to see a range of potential opportunities to allow us to commit further capital to build our business in this space.

On revenue protection, while the competitive landscape remains challenging, we continue to achieve high levels of customer satisfaction and client retention and we are also making progress with a range of new client wins and revenue initiatives.

Cost and service progress for the period includes ongoing cost out achievements with our global service initiative accompanied by very satisfactory quality outcomes. We are also giving priority to property rationalisation opportunities.

We continue to look for other acquisition opportunities that strongly align with our core competencies. While the details are uncertain and the process at an early stage, we will monitor the developments on the possible disposal of the ASIC registry asset. As with any opportunity, our disciplined approach to acquisitions and return hurdles remain key.

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Important Notice

Forward looking statements

- This announcement may include 'forward-looking statements'. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements.
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