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MARKET ANNOUNCEMENT

Date:	5 March 2015
To:	Australian Securities Exchange
Subject:	**Investor Conferences – United Kingdom and Asia – March 2015**

Attached is the presentation to be delivered at various investor conferences in the United Kingdom and Asia during March 2015.

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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.

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Computershare is represented in all major financial markets and has over 15,000 employees worldwide. For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

Computershare Limited

Investor Conferences Presentation
United Kingdom and Asia

March 2015

Drivers Behind 1H15 Financial Performance

- Register Maintenance revenues were broadly flat compared to 1H14. There continues to be challenging conditions across many markets and lower shareholder activity has impacted the USA. Decreases have been largely offset by contributions from the Olympia Corporate & Shareholder Services acquisition in Canada and the Registrar & Transfer Company acquisition in USA.
- Revenues from Corporate Actions were lower compared to the prior two halves despite seeing some increase in corporate activity in Australia and Canada.
- With the integration of a number of recent acquisitions completed, the Employee Share Plans business continues to perform well despite the impact of lower transactional and margin income revenues.
- Average client balances were slightly higher compared to 1H14 and 2H14, but with the maturity of a large hedge position in Dec 13, margin income was adversely impacted across a range of business lines.
- Business Services revenue was largely flat on pcp. It was negatively impacted by weak market conditions in Bankruptcy Administration, the sale of Highlands Insurance and the loss of a key client in Utility Back Office Services. This was mostly offset by organic and inorganic growth in Loan Servicing and modest growth in Voucher Services and the Deposit Protection Schemes.
- The decrease in Stakeholder Relationship Management revenues was driven by the disposal of Pepper in June 14.
- The strong cost focus in all business lines continues.

Computershare Strengths

- Leading 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 across our traditional business lines and continuing to extract synergies from acquisitions.
- Capacity to create new growth opportunities by extending our technology enabled registry and processing capabilities into new 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 4.2 years.

Guidance statement provided on 11th February 2015

- In August we said that we anticipated Management EPS for the full year FY15 to be around 5% higher than FY14 which we confirmed at our AGM in November. This guidance assumed that foreign exchange and interest rates remained at the levels that prevailed at that time.
- While overall business performance continues to track to expectations, the recent material strengthening of the USD and weakening of interest rate markets has impacted our Management EPS guidance by more than 2 cents per share. Accordingly, we now expect Management EPS for the full year FY15 to be modestly higher than FY14.
- As usual, our assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels and that anticipated corporate actions materialise as expected. It is also subject to the important notice on slide 16 regarding forward looking statements.

Group Financial Performance

	1H 2015	2H 2014	% variance to 2H 2014	1H 2014	% variance to 1H 2014
Sales Revenue	$954.4	$1,040.3	(8.3%)	$971.1	(1.7%)
Interest & Other Income	$5.1	$5.4	(4.3%)	$5.8	(11.5%)
Total Management Revenue	**$959.5**	**$1,045.7**	**(8.2%)**	**$976.9**	**(1.8%)**
Operating Costs	$699.0	$771.7	9.4%	$709.2	1.4%
Share of Net (Profit)/Loss of Associates	$1.2	$0.5		$0.7	
Management EBITDA	**$259.3**	**$273.6**	**(5.2%)**	**$267.0**	**(2.9%)**
Statutory NPAT	**$15.5**	**$112.0**	**(86.2%)**	**$139.4**	**(88.9%)**
Management NPAT	**$160.6**	**$171.5**	**(6.3%)**	**$163.6**	**(1.8%)**
Management EPS (US cents)	**28.88**	**30.83**	**(6.3%)**	**29.41**	**(1.8%)**
Statutory EPS (US cents)	**2.79**	**20.13**	**(86.2%)**	**25.07**	**(88.9%)**

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

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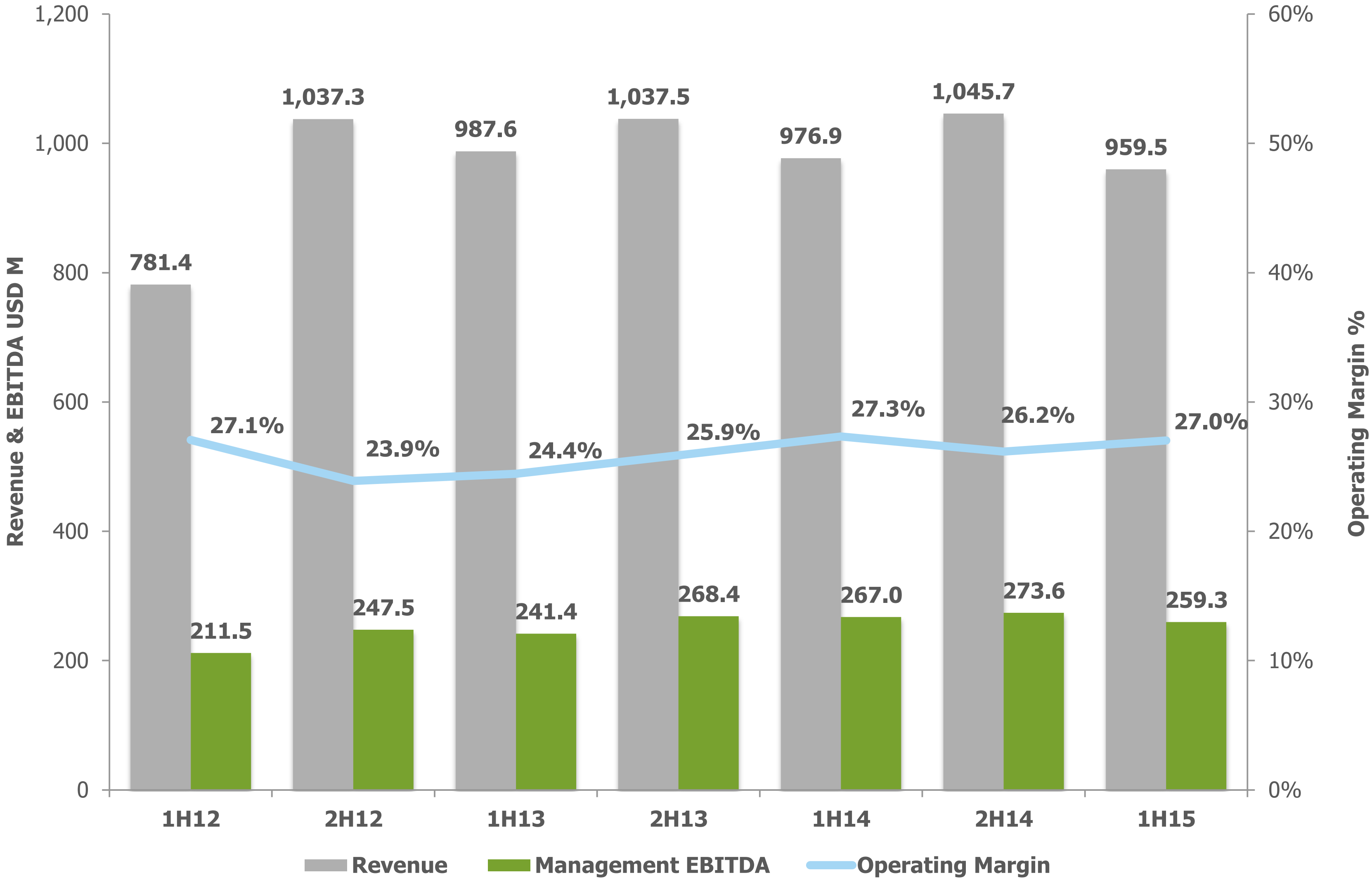
Management Revenue & EBITDA
Half Year Comparisons



Management Revenue Breakdown

Revenue Stream	1H 2015	2H 2014	% variance to 2H 2014	1H 2014	% variance to 1H 2014
Register Maintenance	**$387.3**	**$432.3**	(10.4%)	**$389.5**	(0.6%)
Corporate Actions	**$72.8**	**$77.0**	(5.4%)	**$77.2**	(5.7%)
Business Services	**$245.8**	**$241.0**	2.0%	**$246.9**	(0.4%)
Stakeholder Relationship Mgt	**$21.1**	**$46.7**	(54.9%)	**$28.0**	(24.7%)
Employee Share Plans	**$121.6**	**$134.6**	(9.6%)	**$124.9**	(2.6%)
Communication Services	**$96.7**	**$100.0**	(3.3%)	**$94.8**	2.0%
Technology & Other Revenue	**$14.3**	**$14.1**	1.1%	**$15.6**	(8.3%)
Total Revenue	**$959.5**	**$1,045.7**	**(8.2%)**	**$976.9**	**(1.8%)**

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

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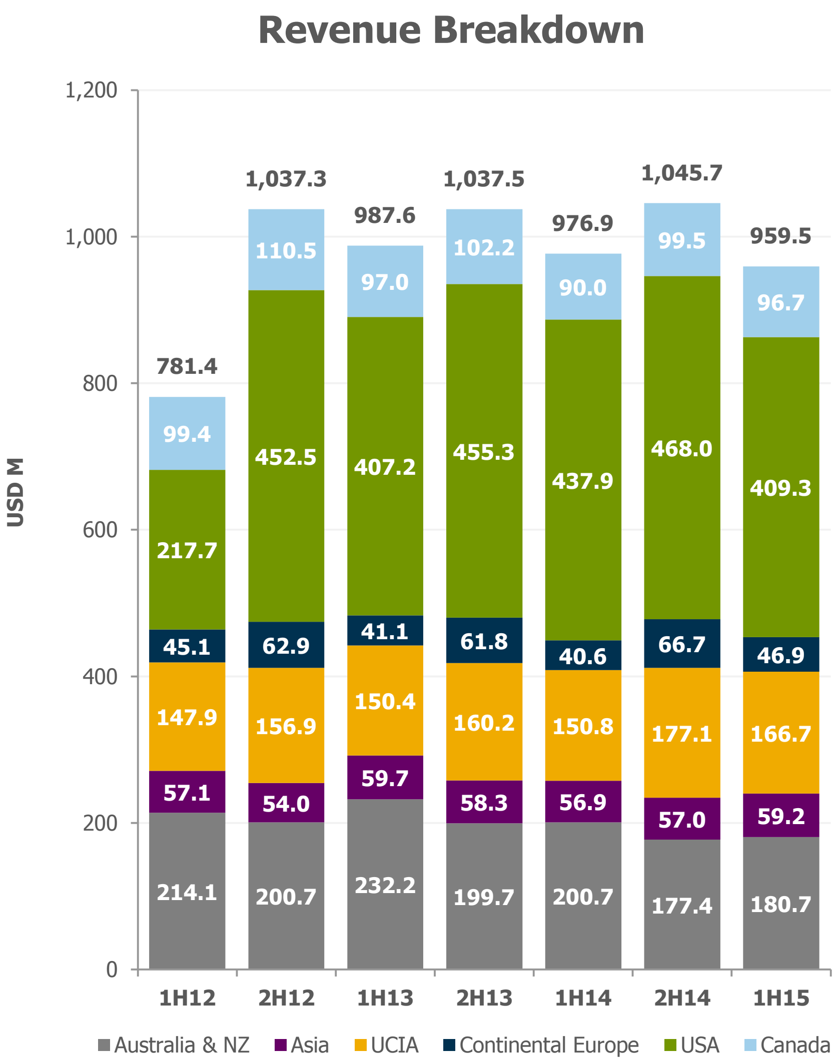
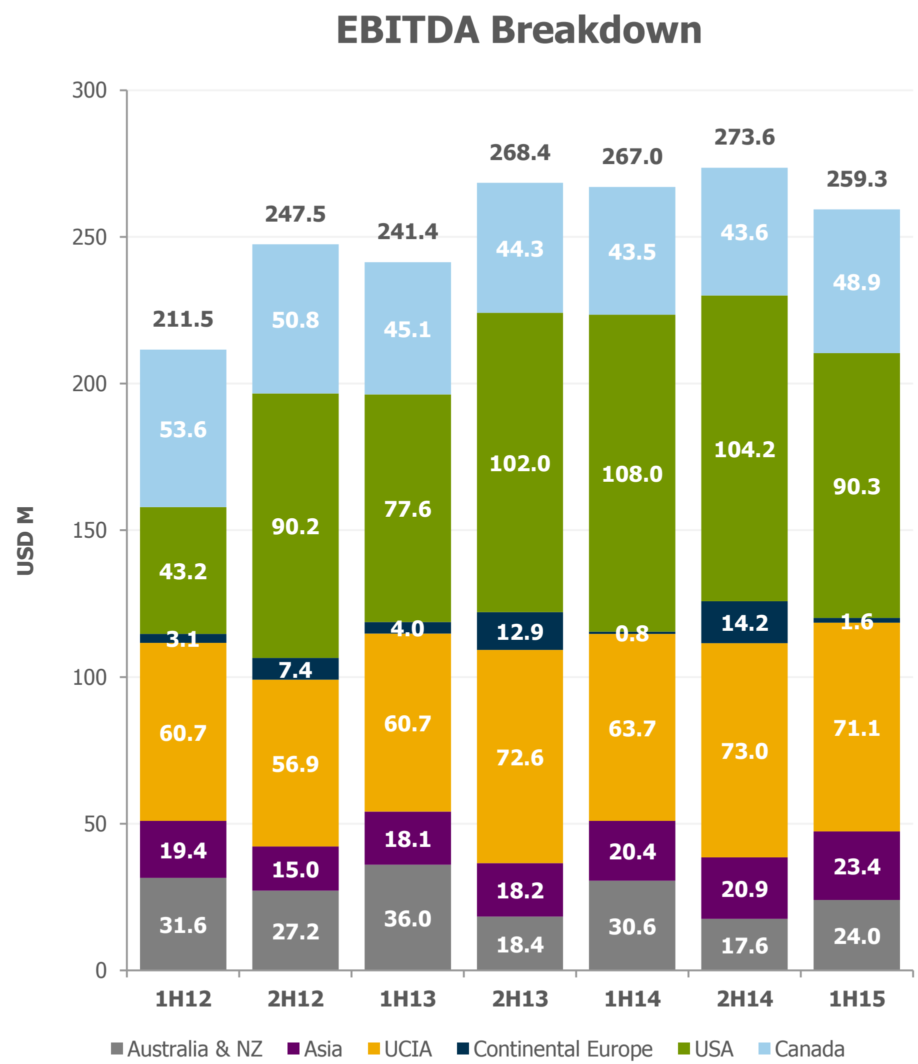
Management Revenue & EBITDA – Regional Analysis
Half Year Comparisons





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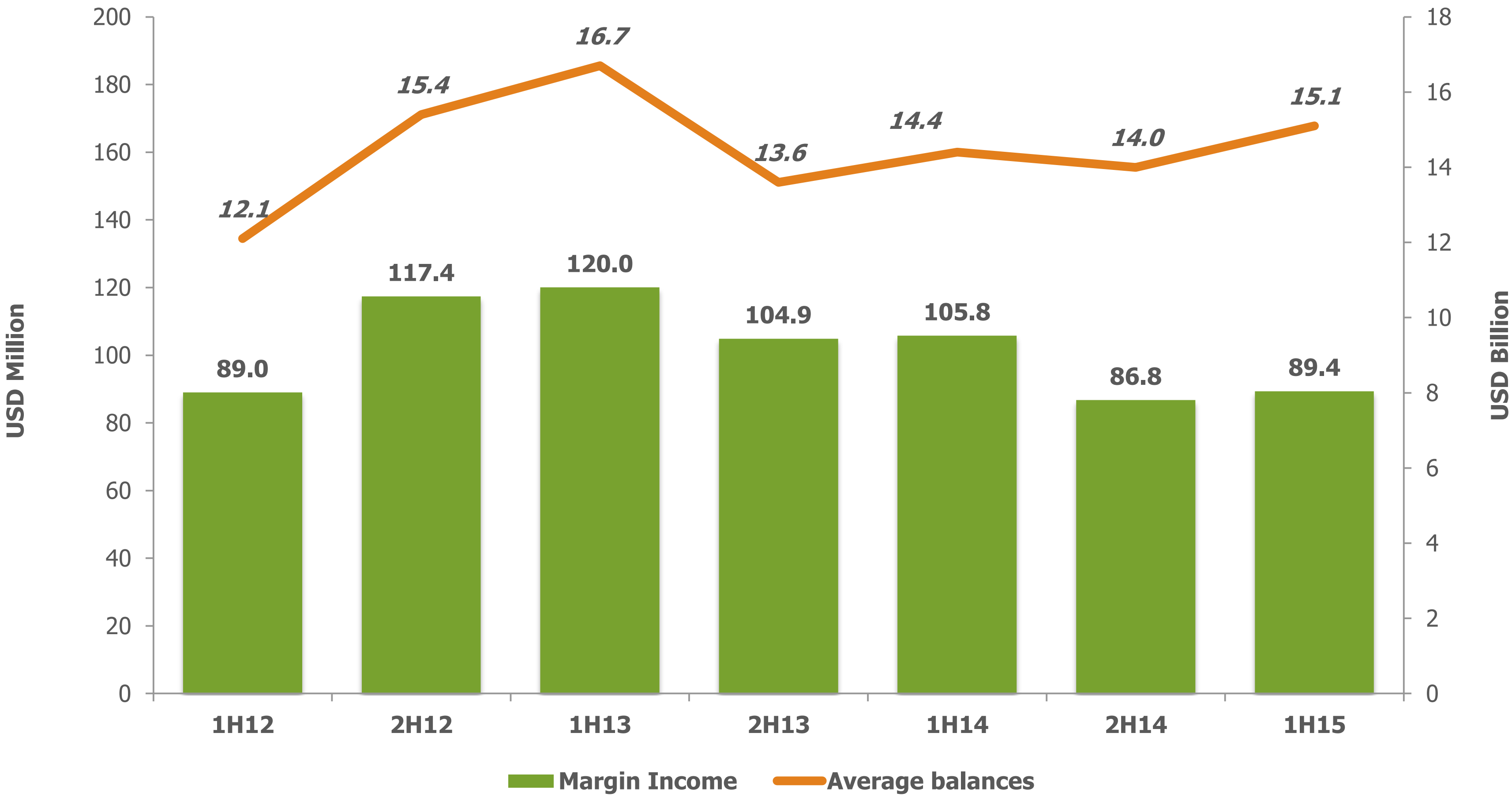
Margin Income Analysis



Note 1: Some balances attract no interest or a set margin for Computershare.
Note 2: Analysis includes Shareowner Services client funds from 2H12.
* UK – Bank of England MPC Rate; US – Fed Funds Rate; Canada – Bank of Canada Overnight Target Rate; Australia – RBA Cash Rate.

AVERAGE MARKET INTEREST RATES *

	1H12	2H12	1H13	2H13	1H14	2H14	1H15
UK	0.50%	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%	0.25%
Canada	1.00%	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%	2.50%

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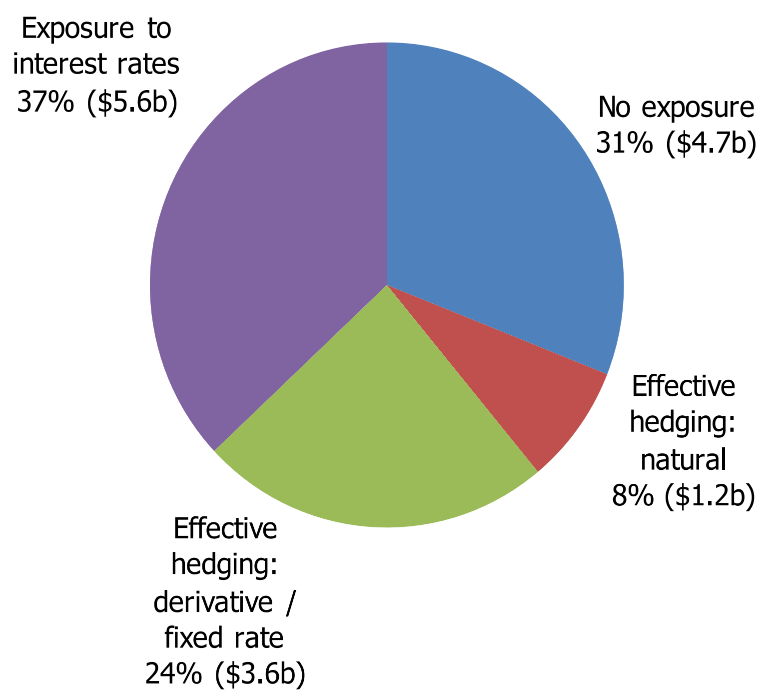
1H15 Client Balances
Interest Rate Exposure

Average funds (USD 15.1b) held during 1H15



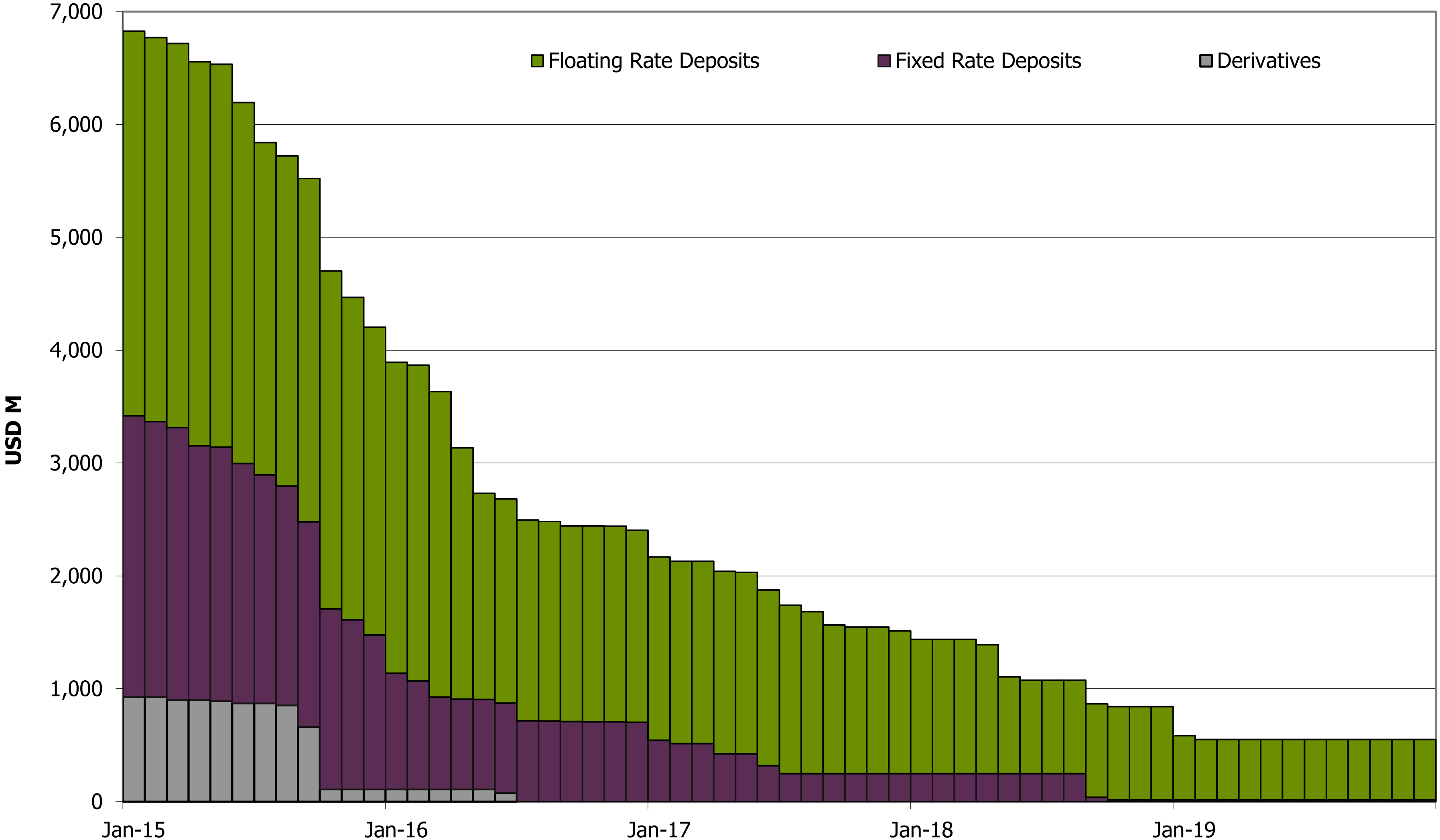
CPU had an average of USD15.1b of client funds under management during 1H15.

For 31% ($4.7b) of the 1H15 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 69% ($10.4b) of funds were "exposed" to interest rate movements. For these funds:
- 24% had effective hedging in place (being either derivative or fixed rate deposits).
- 8% was naturally hedged against CPU's own floating rate debt.

The remaining 37% was exposed to changes in interest rates.

Client Balances
Fixed and Floating Term Deposits
Including Fixed Rate Derivatives



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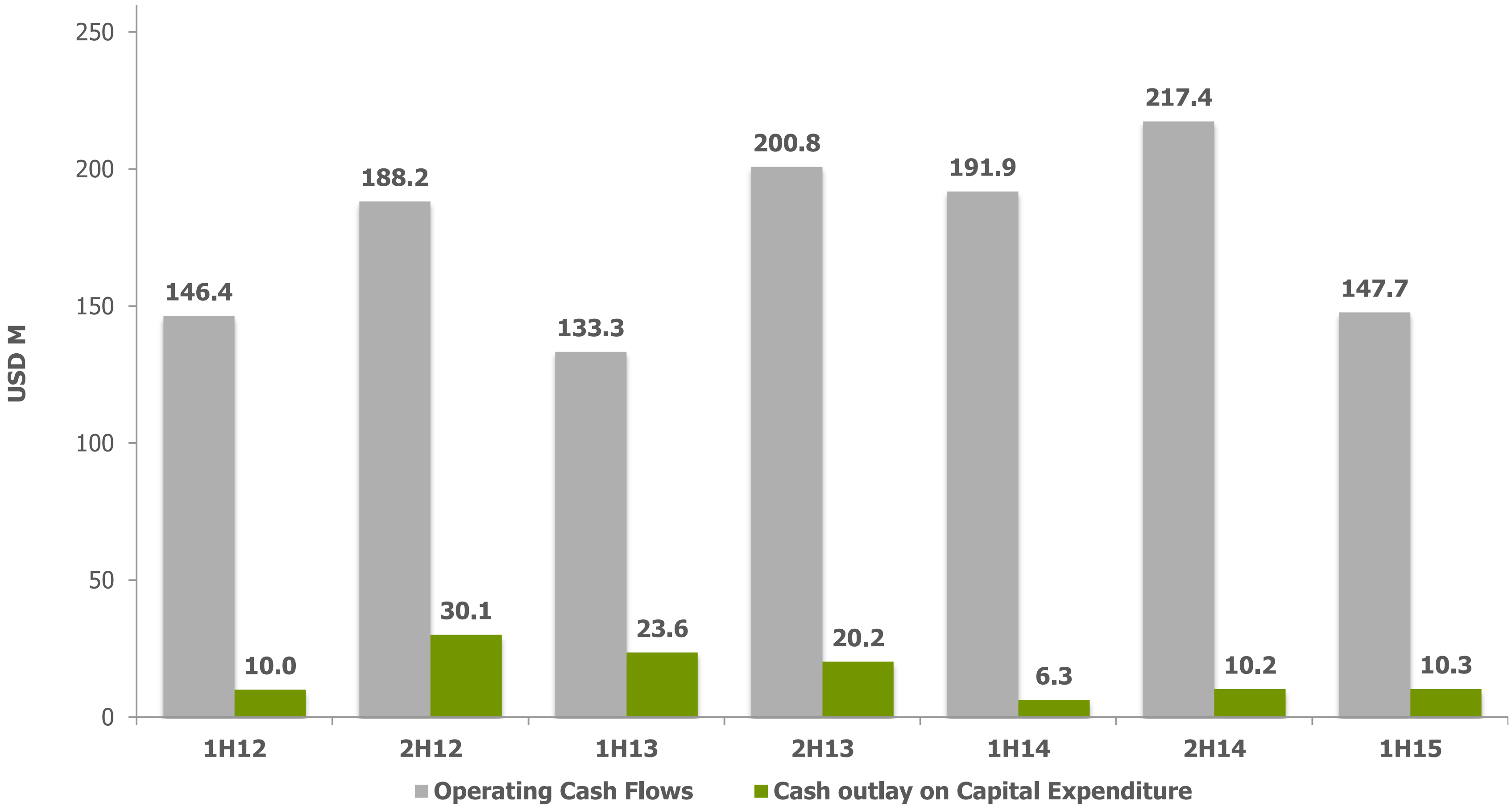
Free Cash Flow



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

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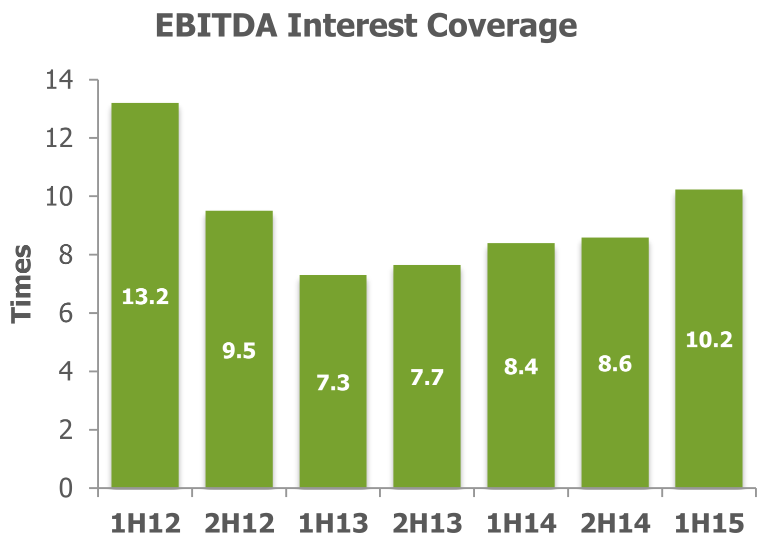
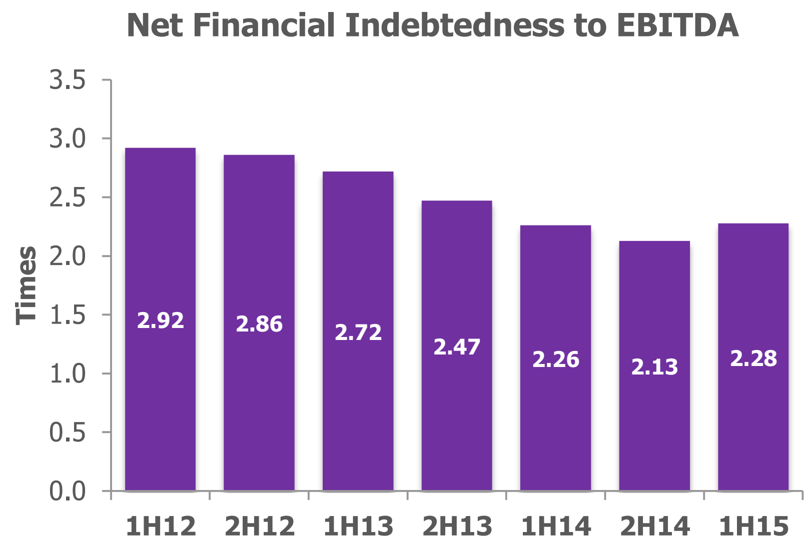
Key Financial Ratios





	Dec-14 USD M	Jun-14 USD M	Variance Dec-14 to Jun-14
Interest Bearing Liabilities	$1,695.3	$1,659.3	2.2%
Less Cash	($482.0)*	($509.0)*	(5.3%)
Net Debt	**$1,213.3**	**$1,150.2**	**5.5%**
Management EBITDA	$532.9	$540.6	(1.4%)
Net Financial Indebtedness to EBITDA	**2.28 times**	**2.13 times**	**Up 0.15 times**

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

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 continue to prioritise our focus on those areas that best assure our future by:

› Protecting profitability in mature businesses via new revenue and cost initiatives

› Investing in growth initiatives for businesses that offer that potential

› Evaluating new business opportunities but with high investment hurdle thresholds

› In regards to our asset portfolio, we recently concluded our prioritised “asset clean up” initiative, we continue to assess robustly the performance, future opportunities and prospects of all operating assets.

Delivery against strategy and priorities

Recent, albeit modest, acquisitions have been fully integrated and the synergies expected have been achieved along with high levels of customer retention. Limited opportunities in our traditional registry space remain.

We have expanded our Loan Servicing operations into the UK, and continue to invest in the US business's operational and technology capabilities to meet new regulatory requirements and position us for growth. We continue to see opportunities to deploy capital in performing and non performing MSRs.

While the competitive landscape remains challenging, we continue to achieve high levels of customer satisfaction and client retention and our investments in integrated products helped us win a number of new clients across the group.

We remain cost disciplined, adding volume to our Global Service model and have commenced a program in the US to rationalise property which whilst adding cost for this result will give us benefits over the coming years.

There is a renewed focus on acquisition opportunities that strongly align with our core competencies. We continue to keep a watching brief on the possible disposal of the ASIC registry asset. As with any opportunity, our disciplined approach to acquisitions and return hurdles remain key.

Important Notice

Forward looking statements

- This presentation 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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