

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Carsales.Com Limited (CAR)**ACN/ARSN **ACN 074 444 018****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **ACN 080 135 897**There was a change in the interests of the
substantial holder on **19/06/2015**The previous notice was given to the company on **20/04/2015**The previous notice was dated **20/04/2015****2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	24,112,794	10.06%	21,594,299	8.99%

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure A					

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	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

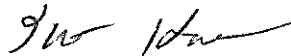
Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen St Brisbane Qld 4000

Signature

print name I W Harrison

capacity Company Secretary

sign here



date 22/06/2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was 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 or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Carsales.Com Limited (CAR)

HYPERION ASSET MANAGEMENT

From 20 April 2015 to 19 June 2015

CAR.ASX

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
20-Apr-15	19-Jun-15	Auscoal Superannuation Pty Ltd	SELL	-1,968,107.38	-200,584
20-Apr-15	19-Jun-15	BUSS (Queensland) Pty Ltd	SELL	-893,889.26	-91,509
20-Apr-15	19-Jun-15	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	SELL	-1,354,100.26	-138,024
20-Apr-15	19-Jun-15	Coal Mining (Long Service Leave) Funding Corporation	SELL	-547,906.34	-55,803
20-Apr-15	19-Jun-15	CoINVEST Limited	SELL	-601,164.01	-61,070
20-Apr-15	19-Jun-15	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	SELL	-1,661,354.36	-168,679
20-Apr-15	19-Jun-15	The Greater Metropolitan Cemeteries Trust	SELL	-111,640.53	-11,605
20-Apr-15	19-Jun-15	First State Super	SELL	-5,008,615.77	-512,458
20-Apr-15	19-Jun-15	Hyperion Australian Growth Companies Fund	SELL	-190,101.29	-19,461
20-Apr-15	19-Jun-15	Hyperion Small Growth Companies Fund	SELL	-323,048.13	-33,071
20-Apr-15	19-Jun-15	Insurance Commission Western Australia	SELL	-976,773.76	-99,983
20-Apr-15	19-Jun-15	Optimix Wholesale Australian Share Trust	SELL	-1,549,629.92	-157,341
20-Apr-15	19-Jun-15	Innova Australian Share Fund	SELL	-343,575.43	-35,536
20-Apr-15	19-Jun-15	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-17,856.03	-1,756
20-Apr-15	19-Jun-15	Maritime Super Pty Ltd	SELL	-704,442.01	-72,107
20-Apr-15	19-Jun-15	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-288,272.90	-29,511
20-Apr-15	19-Jun-15	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	-27,234.49	-2,599
20-Apr-15	19-Jun-15	SAS TRUSTEE CORPORATION	SELL	-1,629,478.31	-164,523
20-Apr-15	19-Jun-15	Unipension Invest F.M.B.A	SELL	-868,899.16	-88,899
20-Apr-15	19-Jun-15	United Super Pty Ltd	SELL	-5,382,792.49	-550,742
20-Apr-15	19-Jun-15	The University of Queensland	SELL	-174,706.41	-17,885
20-Apr-15	19-Jun-15	Hyperion Aust Mgt - Aust Clients	SELL	-48,502.11	-4,913
20-Apr-15	19-Jun-15	Hyperion IAS	SELL	-436	-436
Signed by:				-24,672,090.35	-2,518,495

This is Annexure "A" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder

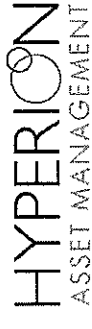
Capacity:
Ian Harrison
Company Secretary
22 June 2015

Annexure B

Carsales.Com Limited (CAR)

As At: 19 June 2015

CAR.ASX



Holder of Relevant	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Auscoal Superannuation Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,378,815 Ordinary Full Paid	1,378,815
Hyperion	BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C >	BUSS (Queensland) Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	712,579 Ordinary Full Paid	712,579
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	935,775 Ordinary Full Paid	935,775
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Coal Mining (Long Service Leave) Funding Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	349,071 Ordinary Full Paid	349,071
Hyperion	JP Morgan Chase Nominees Pty Ltd < CoINVEST Limited A/C >	CoINVEST Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	299,464 Ordinary Full Paid	299,464
Hyperion	National Nominees Ltd < Electricity Supply Industry Super A/C >	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	884,866 Ordinary Full Paid	884,866
Hyperion	RBC Investor Services Pty Limited < FAWKNER A/C >	The Greater Metropolitan Cemeteries Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	123,561 Ordinary Full Paid	123,561
Hyperion	JP Morgan Chase Nominees Pty Ltd < First State Super State Super Pty Ltd A/C >	First State Super	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3,736,085 Ordinary Full Paid	3,736,085
Hyperion	RBC Investor Services Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Australian Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,475,123 Ordinary Full Paid	2,475,123
Hyperion	RBC Investor Services Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Small Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,492,525 Ordinary Full Paid	1,492,525
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Insurance Commission Western Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	796,080 Ordinary Full Paid	796,080

Hyperion	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Optimix Wholesale Australian Share Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	938,789 Ordinary Full Paid	938,789
Hyperion	State Street Australia Pty Ltd < Innova Australian Share Fund A/C >	Innova Australian Share Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	61,838 Ordinary Full Paid	61,838
Hyperion	RBC Investor Services Pty Limited < KARU 1 A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	7,014 Ordinary Full Paid	7,014
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Maritime Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	628,939 Ordinary Full Paid	628,939
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	223,135 Ordinary Full Paid	223,135
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	United Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3,675,681 Ordinary Full Paid	3,675,681
Hyperion	RBC Investor Services Pty Limited < University of Queensland A/C >	The University of Queensland	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	243,111 Ordinary Full Paid	243,111
Hyperion	JP Morgan Chase Nominees Pty Ltd < SAS Trustee Corporation >	SAS Trustee Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,533,976 Ordinary Full Paid	1,533,976
Hyperion	National Nominees Ltd < Unipension Invest F.M.B.A >	Unipension Invest F.M.B.A	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	943,607 Ordinary Full Paid	943,607
Hyperion	Individually Managed Accounts	Hyperion Ast Mgt - Aust Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	100,885 Ordinary Full Paid	100,885
Hyperion	Individually Managed Accounts	Hyperion IAS	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	53,380 Ordinary Full Paid	53,380

21,594,299



Signed by: This is Annexure "B" of 2 pages as mentioned in form 604 Change of Interest in substantial holder

Capacity: Ian Harrison
Company Secretary

Date: 22 June 2015