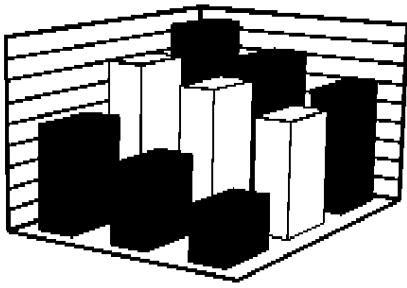


Jessica Roberts
LSV Asset Management
(312) 242-2475
jroberts@lsvasset.com



LSV Asset Management

**155 North Wacker Drive
Chicago, IL 60606**

**Tel: 312-460-2443
Fax: 312-220-9241**

To: Company Announcements Office

Company: Australian Securities Exchange

Phone: _____

Fax: +61 2 9347 0005

From: LSV Asset Management

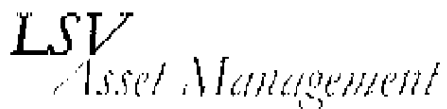
Date: May 20, 2016

of Pages (Including Cover Sheet: 6

Comments:

Please contact me at (312) 242-2475 or jroberts@lsvasset.com with any
questions. Thank you, Jessica Roberts

NOTE: The information contained in this fax message is intended only for the personal and confidential use of the recipient (s) named above. If the reader of this message is not the intended recipient or an agent responsible for delivering it to the intended recipient, you are hereby notified that you have received this document in error and that any review, dissemination, distribution, or copying of this message is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone, and return the original message to us by mail. Thank you.



May 20, 2016

The Manager
Company Announcements Office
Australian Securities Exchange

Re: LSV Asset Management Substantial Holding in Downer EDI Limited

Dear Sir/Madam:

LSV Asset Management is providing Form 603 Notice of Initial Substantial Holder under Section 671B of the Corporations Act 2001 in respect of Downer EDI Limited shares.

LSV Asset Management has a relevant interest and voting power in respect of 21,536,239 Downer EDI Limited shares. We have a substantial holding in Downer EDI Limited representing 5.07% of Downer EDI Limited issued capital.

A copy of this notice has also been delivered to Downer EDI Limited.

Regards,

A handwritten signature in black ink, appearing to read "Josh O'Donnell".

Josh O'Donnell
Chief Compliance Officer / Chief Legal Officer

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company name/Scheme **Downer EDI Limited**
A.C.N. or A.R.S.N. **003 872 848**

1 Details of substantial holder (1)

Name **LSV Asset Management**
ACN/ARSN (if applicable) **ABRN 109438173**

The holder became a substantial holder on **19/5/2016**

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)
Fully Paid Ordinary Shares	21,536,239	21,536,239	5.07%

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
See Annexure A		

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
See Annexure A			

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
		Cash	Non-cash	
See Annexure B				

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	

7. Addresses

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

Name	Address
LSV Asset Management	155 N Wacker, Suite 4600, Chicago, IL 60606

Signature

print name Josh O'Donnell

capacity Chief Compliance Officer / Chief Legal Officer

sign here



date 20 / 05 / 16

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 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

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, 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.

This is Annexure 'A' referred to in the
Form 603: Notice of initial substantial holder
from LSV Asset Management dated 20 May 2016

COMPANY: DOWNER EDI LIMITED (ARSN 003 872 848)

DETAILS OF RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES
LSV ASSET MANAGEMENT	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment manager or adviser of superannuation funds, pooled superannuation trusts, managed investment schemes and separate accounts.	21,536,239 Fully paid ordinary shares

DETAILS OF PRESENT REGISTERED HOLDERS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSONS ENTITLED TO BE A REGISTERED HOLDER	CLASS OF SECURITIES	CLASS & NUMBER OF SECURITIES
LSV ASSET MANAGEMENT	CHASE	CHASE	Fully paid ordinary shares	2,513,000
LSV ASSET MANAGEMENT	CIBC MELLON	CIBC MELLON	Fully paid ordinary shares	255,900
LSV ASSET MANAGEMENT	CITI BANK	CITIBANK	Fully paid ordinary shares	163,600
LSV ASSET MANAGEMENT	COMERICA	COMERICA	Fully paid ordinary shares	99,500
LSV ASSET MANAGEMENT	MELLON	MELLON	Fully paid ordinary shares	8,841,593
LSV ASSET MANAGEMENT	NORTHERN TRUST	NORTHERN TRUST	Fully paid ordinary shares	4,169,457
LSV ASSET MANAGEMENT	RBC	RBC	Fully paid ordinary shares	99,000
LSV ASSET MANAGEMENT	STATE STREET	STATE STREET	Fully paid ordinary shares	5,280,589
LSV ASSET MANAGEMENT	US BANK	US BANK	Fully paid ordinary shares	113,600



Josh O'Donnell
Chief Compliance Officer / Chief Legal Officer

21,536,239

This is Annexure 'B' referred to in the
Form 603: Notice of initial substantial holder
from LSV Asset Management dated 20 May 2016

COMPANY: DOWNER EDI LIMITED (ARSN 003 872 848)

CONSIDERATION

HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	CONSIDERATION in AUD	CLASS OF SECURITIES	NUMBER OF SECURITIES
LSV ASSET MANAGEMENT	04/01/2016	548,094.15	Fully paid ordinary shares	146,100
LSV ASSET MANAGEMENT	04/13/2016	114,325.25	Fully paid ordinary shares	32,500
LSV ASSET MANAGEMENT	04/18/2016	151,074.56	Fully paid ordinary shares	41,600
LSV ASSET MANAGEMENT	05/19/2016	In-Kind Transfer	Fully paid ordinary shares	465,732

813,493.96

685,932



Josh O'Donnell
Chief Compliance Officer / Chief Legal Officer