

June 25, 2019

Company Announcement Officer

State Street Global Advisors,
Australia, Limited
(ABN 42 003 914 225)
Level 17, 420 George Street
Sydney NSW 2000
Australia

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ssga.com

Dear Announcement Officer

Notice of Becoming a Substantial Shareholder

Pursuant to section 671B of the Corporations Act, State Street Corporation hereby advises that it has become a substantial shareholder in CSR Limited. The enclosed ASIC Form 603 discloses the required details

Yours faithfully,



Alison Mitchell
Compliance VP

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme CSR Limited

ACN/ARSN 000 001 276

1. Details of substantial holder (1)

Name State Street Corporation and subsidiaries named in Annexures to this form

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 21/06/2019

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)
Ord	24,997,970	24,997,970	5.01%

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
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
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	
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
Annexure A	

7. Addresses

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

Name	Address
Annexure C	

Signature

print name **Ian Appleyard**

Capacity: **Authorised signatory**

sign here



date 25/06/2019

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
 - (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, 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.


 25 June 2019
 Ian Appleyard
 Authorised Signatory

Holder of relevant interest	Nature of Relevant Interest	Registered Holder of securities	Person Entitled to be registered as holder	Class and number of Securities		Nature of Association
(Section 3, 4 and 6)	(Section 3)	(Section 4)	(Section 4)	(Section 3 and 4)		(Section 6)
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York Master Custody, Brussels	N.A.	Ordinary	11,448	Subsidiary of State Street Corporation
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	HSBC Security Services	N.A.	Ordinary	1,347,907	Subsidiary of State Street Corporation
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	JPMorgan Chase Bank Global Services Australia	N.A.	Ordinary	74,207	Subsidiary of State Street Corporation
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ordinary	56,172	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	BNP Paribas Australia	N.A.	Ordinary	29,803	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	BNP PARIBAS SECURITIES SERVICES JER	N.A.	Ordinary	251,552	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	JP Morgan Chase, London	N.A.	Ordinary	475,128	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	JPMorgan Chase Bank Global Services Australia	N.A.	Ordinary	80,945	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	National Australia Custodian Services	N.A.	Ordinary	818,273	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Northern Trust Company, Singapore	N.A.	Ordinary	1,045,450	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Australia Ltd, Sydney	N.A.	Ordinary	357,382	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ordinary	13,427,256	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Co. London	N.A.	Ordinary	226,460	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York, Brussels	N.A.	Ordinary	40,319	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank N.A. (Global Trust Dept.) Pittsburgh	N.A.	Ordinary	85,479	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank, N.A.	N.A.	Ordinary	183,535	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ordinary	4,283,678	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank Master Trust	N.A.	Ordinary	76,633	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Mutual Funds	N.A.	Ordinary	608,994	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Company, Chicago	N.A.	Ordinary	70,828	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank (Boston Safe)	N.A.	Ordinary	1,119	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	CIBC Mellon Bank	N.A.	Ordinary	103,380	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York, Brussels	N.A.	Ordinary	156,145	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Northern Trust Global Services London	N.A.	Ordinary	101,393	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street	N.A.	Ordinary	55,219	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ordinary	1,025,781	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Co. London	N.A.	Ordinary	3,484	Subsidiary of State Street Corporation



25 June 2019

Ian Appleyard

Authorised Signatory

5. Consideration

Holder of relevant interest	Date of Acquisition	Nature of transaction	Consideration	Class and number of Securities affected	
State Street Global Advisors Australia Limited	19-Mar-2019	In specie contribution	n/a	Ordinary	5,954
State Street Global Advisors Australia Limited	01-Apr-2019	In specie contribution	n/a	Ordinary	4,530
State Street Global Advisors Australia Limited	08-Apr-2019	In specie contribution	n/a	Ordinary	8,154
State Street Global Advisors Australia Limited	12-Apr-2019	Purchase	3.34	Ordinary	13,471
State Street Global Advisors Australia Limited	17-Apr-2019	In specie contribution	n/a	Ordinary	5,424
State Street Global Advisors Australia Limited	26-Apr-2019	In specie contribution	n/a	Ordinary	18,484
State Street Global Advisors Australia Limited	26-Apr-2019	In specie contribution	n/a	Ordinary	25,458
State Street Global Advisors Australia Limited	29-Apr-2019	In specie contribution	n/a	Ordinary	295,436
State Street Global Advisors Australia Limited	29-Apr-2019	In specie contribution	n/a	Ordinary	906
State Street Global Advisors Australia Limited	02-May-2019	In specie contribution	n/a	Ordinary	24,479
State Street Global Advisors Australia Limited	03-May-2019	In specie contribution	n/a	Ordinary	453
State Street Global Advisors Australia Limited	10-May-2019	Purchase	3.33	Ordinary	250,596
State Street Global Advisors Australia Limited	16-May-2019	In specie contribution	n/a	Ordinary	82,548
State Street Global Advisors Australia Limited	20-May-2019	In specie contribution	n/a	Ordinary	12,712
State Street Global Advisors Australia Limited	23-May-2019	In specie contribution	n/a	Ordinary	9,555
State Street Global Advisors Australia Limited	31-May-2019	Purchase	3.99	Ordinary	131,682
State Street Global Advisors Australia Limited	20-Jun-2019	In specie contribution	n/a	Ordinary	3,640
State Street Global Advisors Australia Limited	20-Jun-2019	In specie contribution	n/a	Ordinary	131,682
State Street Global Advisors Australia Limited	21-Jun-2019	Purchase	4.02	Ordinary	117,333
State Street Global Advisors Australia Limited	21-Jun-2019	In specie contribution	n/a	Ordinary	2,730
State Street Global Advisors Inc	26-Feb-2019	In specie contribution	n/a	Ordinary	6,642
State Street Global Advisors Inc	27-Feb-2019	In specie contribution	n/a	Ordinary	6,642
State Street Global Advisors Inc	28-Feb-2019	Purchase	3.36	Ordinary	31,487
State Street Global Advisors Inc	05-Mar-2019	In specie contribution	n/a	Ordinary	5,912
State Street Global Advisors Inc	06-Mar-2019	In specie contribution	n/a	Ordinary	7,390
State Street Global Advisors Inc	08-Mar-2019	Purchase	3.45	Ordinary	166,745
State Street Global Advisors Inc	11-Mar-2019	In specie contribution	n/a	Ordinary	13,632
State Street Global Advisors Inc	12-Mar-2019	In specie contribution	n/a	Ordinary	28,830
State Street Global Advisors Inc	19-Mar-2019	In specie contribution	n/a	Ordinary	6,651
State Street Global Advisors Inc	25-Mar-2019	In specie contribution	n/a	Ordinary	6,642
State Street Global Advisors Inc	29-Mar-2019	In specie contribution	n/a	Ordinary	39,152
State Street Global Advisors Inc	10-Apr-2019	In specie contribution	n/a	Ordinary	81,803
State Street Global Advisors Inc	30-Apr-2019	Purchase	3.56	Ordinary	8,511
State Street Global Advisors Inc	31-May-2019	In specie contribution	n/a	Ordinary	15,683
State Street Global Advisors Inc	04-Jun-2019	Purchase	3.95	Ordinary	5,688
State Street Global Advisors Limited	20-Mar-2019	Purchase	3.35	Ordinary	6,588
State Street Global Advisors Limited	28-May-2019	Purchase	4.06	Ordinary	35,016
State Street Global Advisors Limited	31-May-2019	Purchase	3.99	Ordinary	22,516
State Street Global Advisors Limited	11-Jun-2019	Purchase	3.97	Ordinary	45,000
State Street Global Advisors Asia Limited	06-Mar-2019	Purchase	3.45	Ordinary	20,271
State Street Global Advisors Asia Limited	21-Jun-2019	Purchase	4.02	Ordinary	44,524
State Street Global Advisors Asia Limited	21-Jun-2019	Purchase	4.06	Ordinary	29,683



25 June 2019

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Authorised Signatory

7. Addresses

Name	Address
State Street Global Advisors Australia Limited	Level 17, 420 George Street Sydney, NSW 2000, Australia
State Street Global Advisors Inc	One Iron Street Boston, MA 02210,USA
State Street Global Advisors Limited	20 Churchill Place, London E14 5HJ, UK
State Street Global Advisors Asia Limited	68th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, China.