

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Altium Limited  
 ACN/ARSN 009 568 772

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)  
 ACN/ARSN (if applicable) N/A  
 The holder became a substantial holder on 2 October 2020

**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)
<b>Ordinary</b>	<b>6,554,883</b>	<b>6,554,883</b>	<b>5.005%</b>

**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
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 6,554,883</b>

**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
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 89,809</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 296,006</b>
<b>Vanguard Group</b>	<b>Citibank</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 849</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 3,494,140</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 781,827</b>
<b>Vanguard Group</b>	<b>Various others</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 1,892,252</b>

**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
<b>See Annexure A</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	N/A

**7. Addresses**

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 7 October 2020

To Company Altium Limited  
ACN/ARSN 009-568-772

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
9-Jun-2020	The Vanguard Group, Inc.	BUY	33.96	Ordinary	209	209
9-Jun-2020	The Vanguard Group, Inc.	BUY	33.96	Ordinary	70	70
9-Jun-2020	The Vanguard Group, Inc.	SELL	35.77	Ordinary	(1,810)	(1,810)
10-Jun-2020	The Vanguard Group, Inc.	SELL	34.05	Ordinary	(1,983)	(1,983)
10-Jun-2020	The Vanguard Group, Inc.	SELL	34.07	Ordinary	(16,413)	(16,413)
11-Jun-2020	The Vanguard Group, Inc.	BUY	32.82	Ordinary	615	615
11-Jun-2020	The Vanguard Group, Inc.	SELL	32.82	Ordinary	(724)	(724)
11-Jun-2020	The Vanguard Group, Inc.	SELL	32.82	Ordinary	(1,810)	(1,810)
11-Jun-2020	The Vanguard Group, Inc.	SELL	32.82	Ordinary	(1,086)	(1,086)
15-Jun-2020	The Vanguard Group, Inc.	SELL	33.58	Ordinary	(1,086)	(1,086)
22-Jun-2020	The Vanguard Group, Inc.	BUY	34.72	Ordinary	768	768
24-Jun-2020	The Vanguard Group, Inc.	SELL	32.54	Ordinary	(1,086)	(1,086)
24-Jun-2020	The Vanguard Group, Inc.	SELL	33.24	Ordinary	(17,276)	(17,276)
26-Jun-2020	The Vanguard Group, Inc.	SELL	32.70	Ordinary	(4,350)	(4,350)
30-Jun-2020	The Vanguard Group, Inc.	SELL	32.83	Ordinary	(880)	(880)
15-Jul-2020	The Vanguard Group, Inc.	SELL	33.14	Ordinary	(1,476)	(1,476)
15-Jul-2020	The Vanguard Group, Inc.	SELL	33.14	Ordinary	(492)	(492)
21-Jul-2020	The Vanguard Group, Inc.	BUY	33.98	Ordinary	4,409	4,409
28-Jul-2020	The Vanguard Group, Inc.	BUY	32.98	Ordinary	3,841	3,841
28-Jul-2020	The Vanguard Group, Inc.	BUY	33.12	Ordinary	9,852	9,852
29-Jul-2020	The Vanguard Group, Inc.	BUY	32.43	Ordinary	3,649	3,649
30-Jul-2020	The Vanguard Group, Inc.	BUY	33.23	Ordinary	4,159	4,159
31-Jul-2020	The Vanguard Group, Inc.	BUY	32.85	Ordinary	3,910	3,910
31-Jul-2020	The Vanguard Group, Inc.	BUY	33.20	Ordinary	8,608	8,608
3-Aug-2020	The Vanguard Group, Inc.	BUY	33.10	Ordinary	627	627
3-Aug-2020	The Vanguard Group, Inc.	BUY	33.10	Ordinary	3,675	3,675
4-Aug-2020	The Vanguard Group, Inc.	BUY	34.00	Ordinary	4,030	4,030
5-Aug-2020	The Vanguard Group, Inc.	BUY	33.72	Ordinary	570	570
5-Aug-2020	The Vanguard Group, Inc.	BUY	33.72	Ordinary	4,284	4,284
6-Aug-2020	The Vanguard Group, Inc.	BUY	33.61	Ordinary	3,448	3,448
7-Aug-2020	The Vanguard Group, Inc.	BUY	33.29	Ordinary	3,665	3,665
10-Aug-2020	The Vanguard Group, Inc.	BUY	33.40	Ordinary	3,372	3,372
11-Aug-2020	The Vanguard Group, Inc.	BUY	32.76	Ordinary	3,878	3,878
12-Aug-2020	The Vanguard Group, Inc.	BUY	32.39	Ordinary	4,188	4,188
13-Aug-2020	The Vanguard Group, Inc.	SELL	32.51	Ordinary	(492)	(492)
13-Aug-2020	The Vanguard Group, Inc.	BUY	32.54	Ordinary	3,685	3,685
17-Aug-2020	The Vanguard Group, Inc.	BUY	33.92	Ordinary	4,566	4,566
17-Aug-2020	The Vanguard Group, Inc.	BUY	34.03	Ordinary	1,584	1,584
17-Aug-2020	The Vanguard Group, Inc.	BUY	34.03	Ordinary	2,112	2,112
18-Aug-2020	The Vanguard Group, Inc.	BUY	35.62	Ordinary	3,652	3,652
19-Aug-2020	The Vanguard Group, Inc.	BUY	36.94	Ordinary	3,652	3,652
20-Aug-2020	The Vanguard Group, Inc.	BUY	35.83	Ordinary	3,616	3,616
21-Aug-2020	The Vanguard Group, Inc.	SELL	35.69	Ordinary	(374)	(374)
21-Aug-2020	The Vanguard Group, Inc.	BUY	35.69	Ordinary	3,670	3,670
24-Aug-2020	The Vanguard Group, Inc.	BUY	36.94	Ordinary	3,670	3,670
25-Aug-2020	The Vanguard Group, Inc.	BUY	37.38	Ordinary	2,938	2,938
27-Aug-2020	The Vanguard Group, Inc.	BUY	36.94	Ordinary	880	880
4-Sep-2020	The Vanguard Group, Inc.	BUY	34.78	Ordinary	46	46
18-Sep-2020	The Vanguard Group, Inc.	BUY	34.22	Ordinary	198	198
30-Sep-2020	The Vanguard Group, Inc.	SELL	36.05	Ordinary	(7,552)	(7,552)
2-Oct-2020	The Vanguard Group, Inc.	BUY	35.45	Ordinary	1,056	1,056
5-Jun-2020	Vanguard Investments Australia Ltd.	BUY	34.90	Ordinary	1,755	1,755
5-Jun-2020	Vanguard Investments Australia Ltd.	BUY	34.90	Ordinary	1,404	1,404
5-Jun-2020	Vanguard Investments Australia Ltd.	SELL	34.90	Ordinary	(4,938)	(4,938)
10-Jun-2020	Vanguard Investments Australia Ltd.	SELL	34.05	Ordinary	(2,204)	(2,204)
11-Jun-2020	Vanguard Investments Australia Ltd.	SELL	34.18	Ordinary	(160)	(160)
11-Jun-2020	Vanguard Investments Australia Ltd.	BUY	34.18	Ordinary	1,740	1,740
15-Jun-2020	Vanguard Investments Australia Ltd.	BUY	32.41	Ordinary	2,300	2,300
16-Jun-2020	Vanguard Investments Australia Ltd.	BUY	34.01	Ordinary	1,150	1,150
17-Jun-2020	Vanguard Investments Australia Ltd.	BUY	34.70	Ordinary	1,725	1,725
19-Jun-2020	Vanguard Investments Australia Ltd.	BUY	36.36	Ordinary	11,222	11,222

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Jun-2020	Vanguard Investments Australia Ltd.	BUY	36.36	Ordinary	3,729	3,729
19-Jun-2020	Vanguard Investments Australia Ltd.	BUY	36.36	Ordinary	155	155
19-Jun-2020	Vanguard Investments Australia Ltd.	BUY	36.36	Ordinary	4,342	4,342
19-Jun-2020	Vanguard Investments Australia Ltd.	BUY	36.36	Ordinary	230	230
23-Jun-2020	Vanguard Investments Australia Ltd.	SELL	32.80	Ordinary	(1,972)	(1,972)
25-Jun-2020	Vanguard Investments Australia Ltd.	BUY	32.52	Ordinary	2,645	2,645
30-Jun-2020	Vanguard Investments Australia Ltd.	SELL	32.48	Ordinary	(7,024)	(7,024)
8-Jul-2020	Vanguard Investments Australia Ltd.	SELL	34.55	Ordinary	(81,357)	(81,357)
10-Jul-2020	Vanguard Investments Australia Ltd.	BUY	33.90	Ordinary	6,801	6,801
16-Jul-2020	Vanguard Investments Australia Ltd.	SELL	32.56	Ordinary	(1,026)	(1,026)
24-Jul-2020	Vanguard Investments Australia Ltd.	BUY	32.80	Ordinary	17,532	17,532
30-Jul-2020	Vanguard Investments Australia Ltd.	BUY	33.23	Ordinary	1,508	1,508
31-Jul-2020	Vanguard Investments Australia Ltd.	BUY	32.85	Ordinary	10,850	10,850
3-Aug-2020	Vanguard Investments Australia Ltd.	BUY	33.09	Ordinary	10,518	10,518
5-Aug-2020	Vanguard Investments Australia Ltd.	BUY	33.72	Ordinary	1,755	1,755
7-Aug-2020	Vanguard Investments Australia Ltd.	BUY	33.29	Ordinary	2,340	2,340
12-Aug-2020	Vanguard Investments Australia Ltd.	SELL	32.39	Ordinary	(305)	(305)
12-Aug-2020	Vanguard Investments Australia Ltd.	BUY	32.39	Ordinary	2,783	2,783
21-Aug-2020	Vanguard Investments Australia Ltd.	BUY	35.69	Ordinary	1,924	1,924
25-Aug-2020	Vanguard Investments Australia Ltd.	BUY	37.45	Ordinary	140	140
25-Aug-2020	Vanguard Investments Australia Ltd.	BUY	37.45	Ordinary	1,770	1,770
31-Aug-2020	Vanguard Investments Australia Ltd.	SELL	36.57	Ordinary	(5,081)	(5,081)
31-Aug-2020	Vanguard Investments Australia Ltd.	SELL	36.57	Ordinary	(1,059)	(1,059)
1-Sep-2020	Vanguard Investments Australia Ltd.	BUY	36.62	Ordinary	62,107	62,107
1-Sep-2020	Vanguard Investments Australia Ltd.	BUY	36.62	Ordinary	1,904	1,904
1-Sep-2020	Vanguard Investments Australia Ltd.	BUY	36.62	Ordinary	404	404
7-Sep-2020	Vanguard Investments Australia Ltd.	BUY	33.97	Ordinary	1,573	1,573
8-Sep-2020	Vanguard Investments Australia Ltd.	BUY	34.25	Ordinary	1,009	1,009
9-Sep-2020	Vanguard Investments Australia Ltd.	BUY	33.65	Ordinary	2,178	2,178
10-Sep-2020	Vanguard Investments Australia Ltd.	BUY	33.70	Ordinary	511	511
16-Sep-2020	Vanguard Investments Australia Ltd.	BUY	34.35	Ordinary	615	615
18-Sep-2020	Vanguard Investments Australia Ltd.	BUY	34.22	Ordinary	984	984
18-Sep-2020	Vanguard Investments Australia Ltd.	BUY	34.22	Ordinary	615	615
18-Sep-2020	Vanguard Investments Australia Ltd.	SELL	34.22	Ordinary	(455)	(455)
21-Sep-2020	Vanguard Investments Australia Ltd.	BUY	33.48	Ordinary	369	369
24-Sep-2020	Vanguard Investments Australia Ltd.	SELL	34.73	Ordinary	(1,916)	(1,916)
24-Sep-2020	Vanguard Investments Australia Ltd.	BUY	34.73	Ordinary	364	364
25-Sep-2020	Vanguard Investments Australia Ltd.	BUY	35.17	Ordinary	1,230	1,230
28-Sep-2020	Vanguard Investments Australia Ltd.	BUY	35.33	Ordinary	1,437	1,437
29-Sep-2020	Vanguard Investments Australia Ltd.	BUY	36.48	Ordinary	369	369
30-Sep-2020	Vanguard Investments Australia Ltd.	BUY	35.92	Ordinary	1,230	1,230
2-Oct-2020	Vanguard Investments Australia Ltd.	BUY	35.40	Ordinary	2,838	2,838
2-Oct-2020	Vanguard Investments Australia Ltd.	BUY	35.40	Ordinary	2,838	2,838

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature: \_\_\_\_\_



Name: Shawn Acker \_\_\_\_\_

Capacity: Compliance Manager \_\_\_\_\_

Date: 7 October 2020 \_\_\_\_\_