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MARKET ANNOUNCEMENT

Date:	6 March 2014
To:	Australian Securities Exchange
Subject:	**Investor Conferences – Asia, UK and US - March 2014**

Attached is the presentation to be delivered at various investor conferences in Asia, United Kingdom and the United States during March 2014.

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About Computershare Limited (CPU)

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.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 14,000 employees worldwide. For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

Computershare Limited

Equity Conference Presentations
Asia, United Kingdom and United States

March 2014

Group Financial Performance

	1H 2014	2H 2013	% variance to 2H 2013	1H 2013	% variance to 1H 2013
Sales Revenue	$971.1	$1,041.1	(6.7%)	$974.7	(0.4%)
Interest & Other Income	$5.8	($3.5)	265.7%	$12.9	(55.0%)
Total Management Revenue	**$976.9**	**$1,037.5**	**(5.8%)**	**$987.6**	**(1.1%)**
Operating Costs	$709.2	$767.6	7.6%	$747.6	5.1%
Share of Net (Profit)/Loss of Associates	$0.7	$1.6		($1.4)	
Management EBITDA	**$267.0**	**$268.4**	**(0.5%)**	**$241.4**	**10.6%**
Statutory NPAT	**$139.4**	**$62.4**	**123.4%**	**$94.6**	**47.4%**
Management NPAT	**$163.6**	**$155.6**	**5.1%**	**$149.3**	**9.6%**
Management EPS (US cents)	**29.41**	**27.98**	**5.1%**	**26.87**	**9.5%**
Statutory EPS (US cents)	**25.07**	**11.23**	**123.3%**	**17.02**	**47.3%**

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

Results Summary
Management Results

	1H 2014	2H 2013	v 2H 2013	1H 2013	v 1H 2013	1H 2014 @ 1H 2013 exchange rates
Management Earnings per share (post NCI)	US 29.41 cents	US 27.98 cents	Up 5.1%	US 26.87 cents	Up 9.5%	US 30.36 cents
Total Operating Revenue	$976.9	$1,037.5	Down 5.8%	$987.6	Down 1.1%	$1,010.3
Operating Costs	$709.2	$768.9	Down 7.8%	$746.3	Down 5.0%	$736.7
Management Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	$267.0	$268.4	Down 0.5%	$241.4	Up 10.6%	$268.9
EBITDA Margin	27.3%	25.9%	Up 140 bps	24.4%	Up 290 bps	26.6%
Management Net Profit post NCI	$163.6	$155.6	Up 5.1%	$149.3	Up 9.6%	$168.9
Cash Flow from Operations	$191.9	$200.8	Down 4.4%	$133.3	Up 44.0%	
Free Cash Flow	$185.6	$180.6	Up 2.8%	$109.7	Up 69.2%	
Days Sales Outstanding	42 days	45 days	Down 3 days	48 days	Down 6 days	
Capital Expenditure	$10.3	$25.6	Down 59.8%	$23.9	Down 57.0%	
Net Debt to EBITDA ratio	2.26 times	2.47 times	Down 0.21 times	2.72 times	Down 0.46 times	
Interim Dividend	AU 14 cents	AU 14 cents	Flat	AU 14 cents	Flat	
Interim Dividend franking amount	20%	20%	Flat	20%	Flat	

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

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Drivers Behind 1H14 Financial Performance

- Register maintenance revenues continue to be a little soft due to active competition in key markets and shareholder attrition, although the reported effect is exacerbated by the stronger US dollar reducing the roll up of non-US revenues. We are also starting to see some pick up in shareholder activity in some regions. There is no material 1H14 contribution from the Olympia Corporate & Shareholder Services acquisition in Canada.
- Revenue in transactional business lines, especially corporate actions, remains subdued, with corporate activity effectively flat to last half.
- Employee Share Plans continue to perform strongly in all markets, particularly in the UK and US, with organic growth aided by contributions from the integrated Shareowner Services plans and HBOS EES businesses, and the Morgan Stanley Global Stock Plan business. The integration of HBOS EES is complete, and the Morgan Stanley integration is tracking as expected both in timing and in net contribution.
- Average client balances were lower compared to 1H13 but up slightly on 2H13. While there are some signs of a more favourable short to medium term interest rate environment, pressure on deposit returns and yields on rolled hedges continues for now.
- Contributions from Loan Servicing and Utility Back Office Services are meeting expectations, while Proxy Solicitation (Corporate and Mutual fund), Bankruptcy and Voucher Services have slipped.
- The strong cost focus in all business lines continues, with clear benefits from a range of initiatives showing through, not least in continued improvement to EBITDA margins. Ongoing technology investment remains strategically important.

Computershare Strengths

- Leading market 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 (20+ countries including China, India and Russia), and seamless development and execution of cross-border solutions.
- Consolidating position and continuing to extract synergies from acquisitions within our chosen business lines.
- Exciting growth opportunities within newer 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 4.3 years and no more than USD 305M maturing in any one financial year.

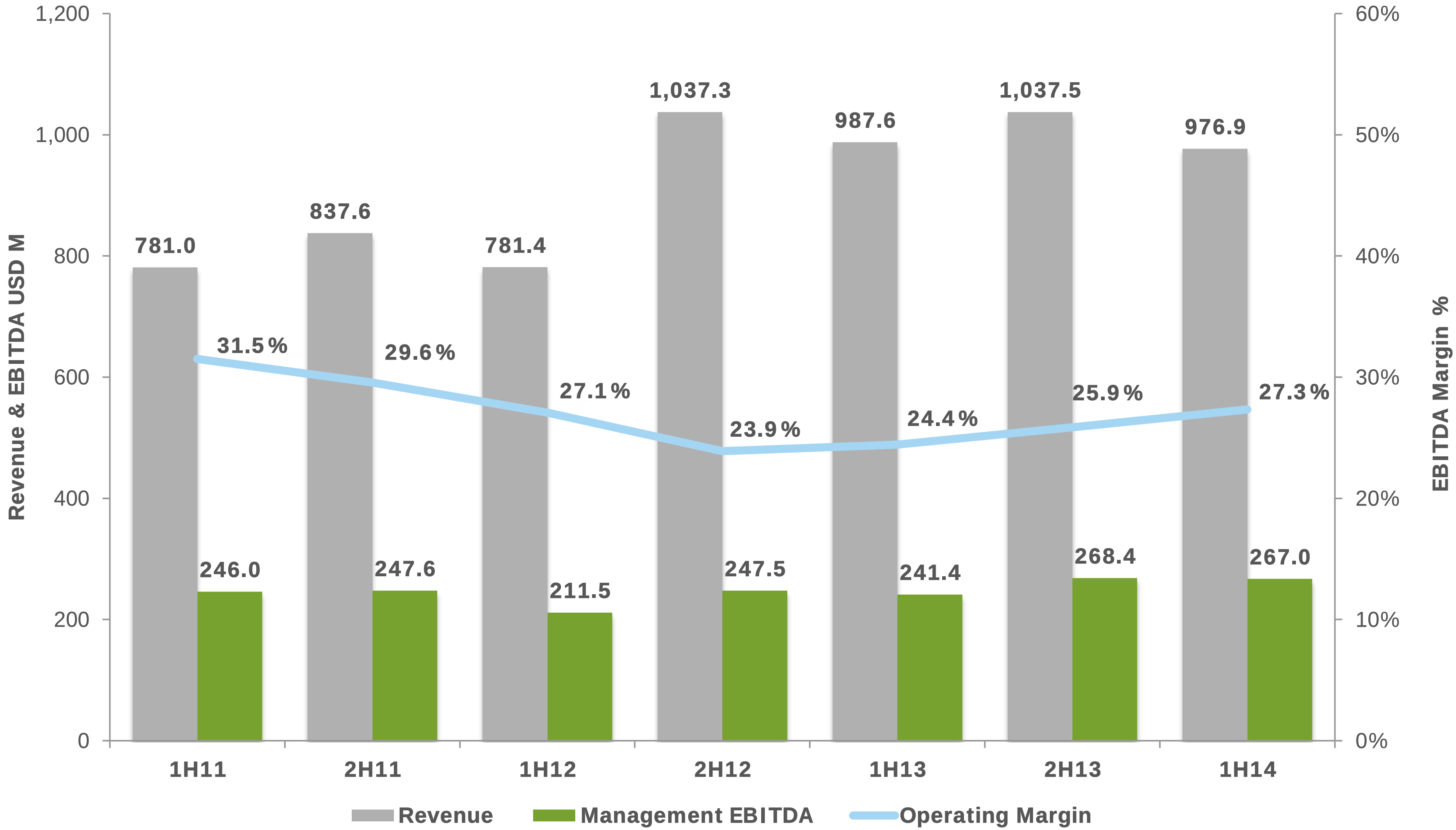
Management Succession

- Stuart Crosby is stepping down as President and CEO effective 30 June 2014.
- He will be succeeded by current CIO and long term employee Stuart Irving.
- Detail of Stuart Irving's background and new employment arrangements are provided in the separate announcement released on 12 February 2014.
- This orderly and planned transition, which follows the appointment of Mark Davis as CFO effective July 2013, ensures the continuation of strong, stable and experienced management.
- Stuart Crosby will continue to be available to advise and represent Computershare, in particular in relation to Asia.

Guidance

- Having considered the year to date results and expectations for the balance of FY14, the Company is anticipating Management EPS for the full year FY14 to be between 5% and 10% higher than in FY13.
- This assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels, and is also subject to the important notice on slide 22 regarding forward looking statements.

Management Revenue & EBITDA
Half Year Comparisons



Management Revenue Breakdown

Revenue Stream	1H 2014	2H 2013	% variance to 2H 2013	1H 2013	% variance to 1H 2013
Register Maintenance	**$389.5**	**$429.4**	(9.3%)	**$394.7**	(1.3%)
Corporate Actions	**$77.2**	**$76.6**	0.8%	**$92.8**	(16.8%)
Business Services	**$246.9**	**$247.3**	(0.2%)	**$241.8**	2.1%
Stakeholder Relationship Management	**$28.0**	**$45.4**	(38.3%)	**$31.2**	(10.3%)
Employee Share Plans	**$124.9**	**$124.6**	0.2%	**$112.5**	11.0%
Communication Services	**$94.8**	**$99.8**	(5.0%)	**$98.3**	(3.6%)
Technology & Other Revenue	**$15.6**	**$14.5**	7.6%	**$16.3**	(4.3%)
Total Revenue	**$976.9**	**$1,037.5**	**(5.8%)**	**$987.6**	**(1.1%)**

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

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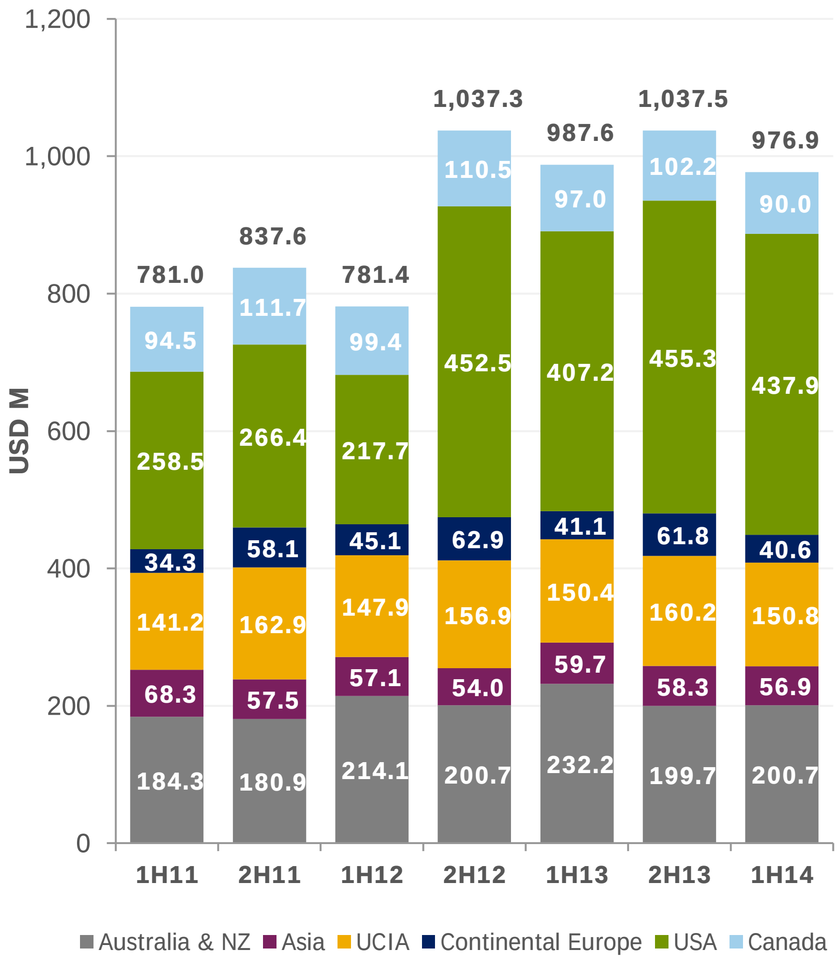
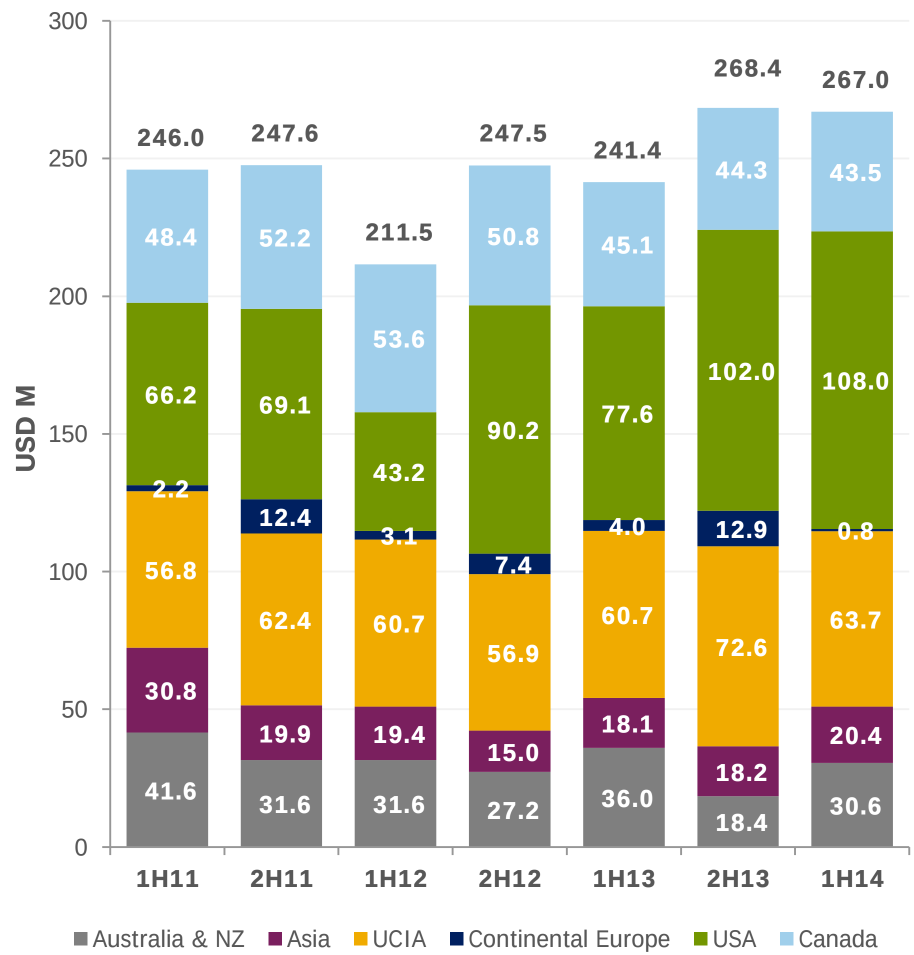
Management Revenue & EBITDA – Regional Analysis
Half Year Comparisons

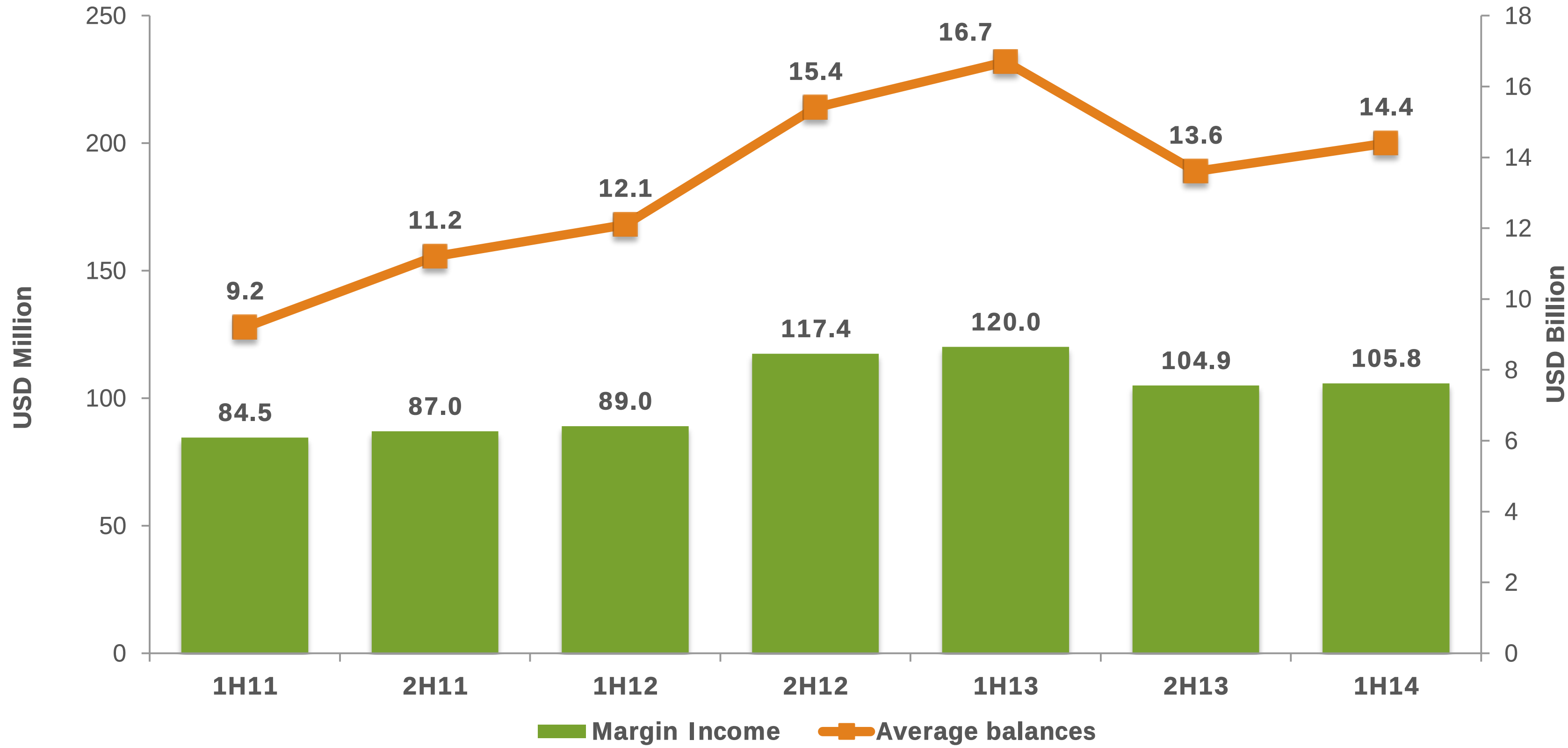
Revenue Breakdown



EBITDA Breakdown



Margin Income Analysis



AVERAGE MARKET INTEREST RATES *

	1H11	2H11	1H12	2H12	1H13	2H13	1H14
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	0.88%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Australia	4.58%	4.76%	4.64%	4.05%	3.34%	2.93%	2.55%

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.

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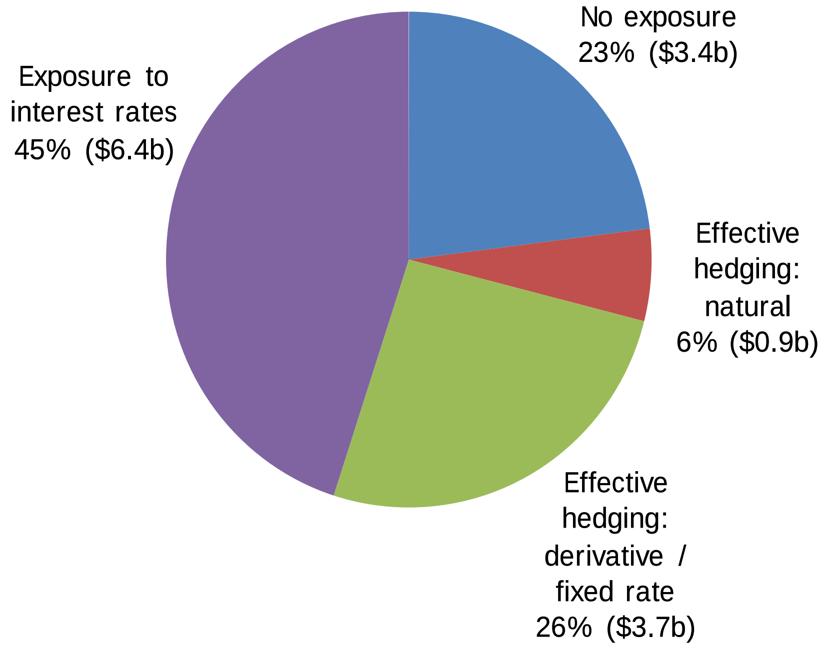
1H14 Client Balances Interest Rate Exposure

Average funds (USD 14.4b) held during 1H14



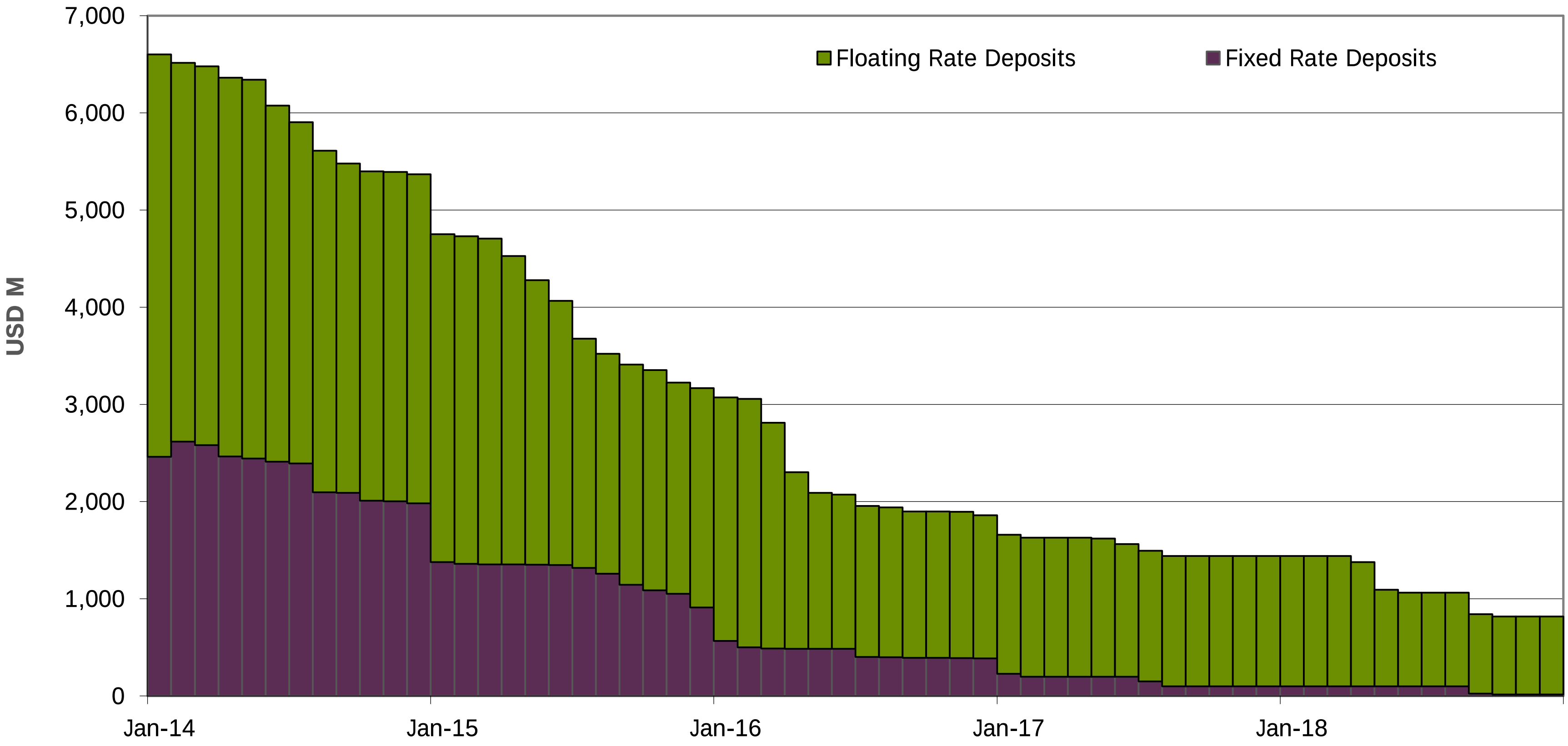
CPU had an average of USD14.4b of client funds under management during 1H14.

For 23% ($3.4b) of the 1H14 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 77% ($11.0b) of funds were "exposed" to interest rate movements. For these funds:
- 26% had effective hedging in place (being either derivative or fixed rate deposits).
- 6% was naturally hedged against CPU's own floating rate debt.

The remaining 45% was exposed to changes in interest rates.

Client Balances
Fixed and Floating Rate Deposits in place

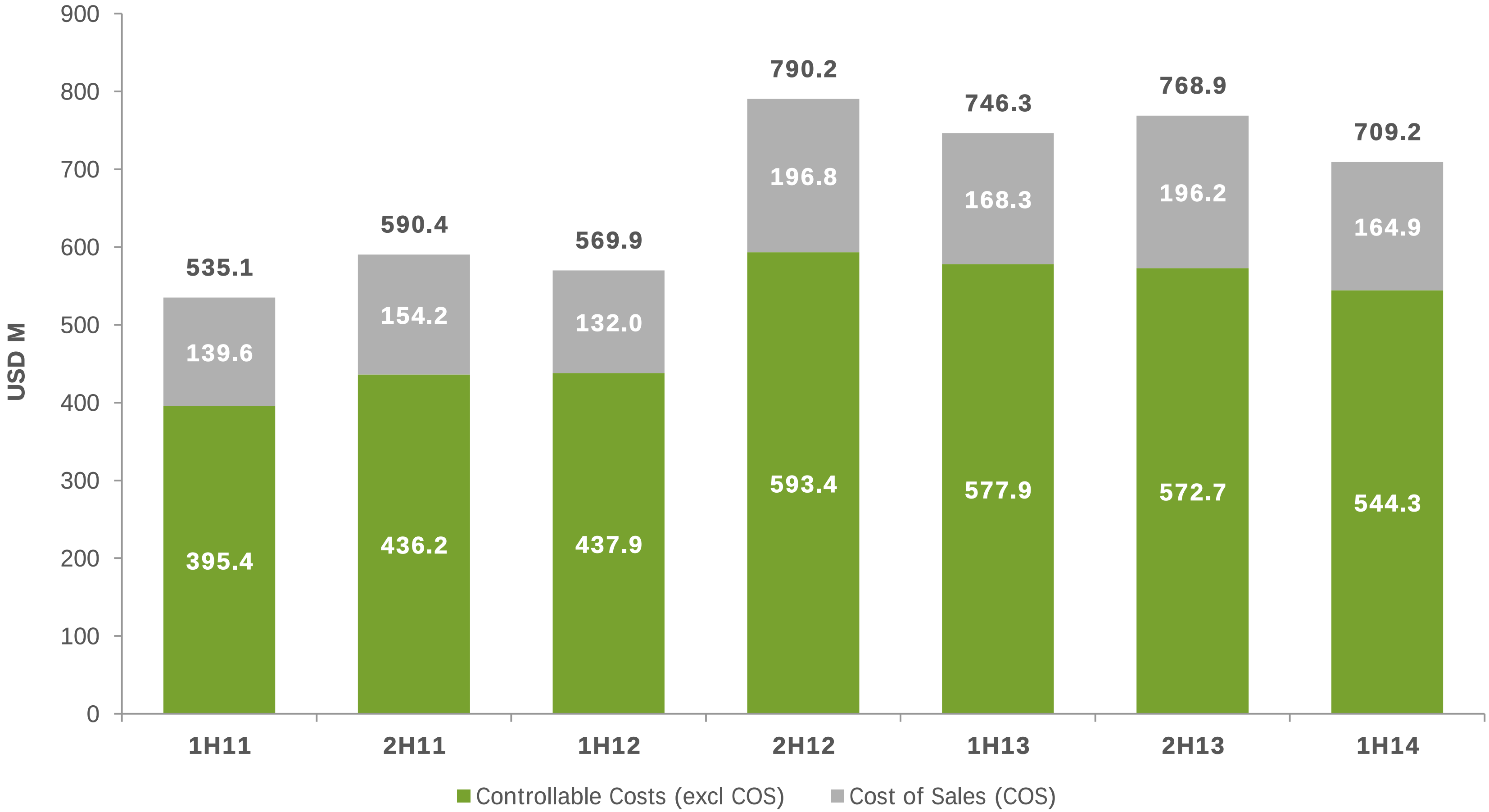


Policy:
Minimum hedge of 25% / Maximum hedge of 100%
Minimum term 1 year / Maximum term 5 years
(some exceptions permitted under the Board policy)

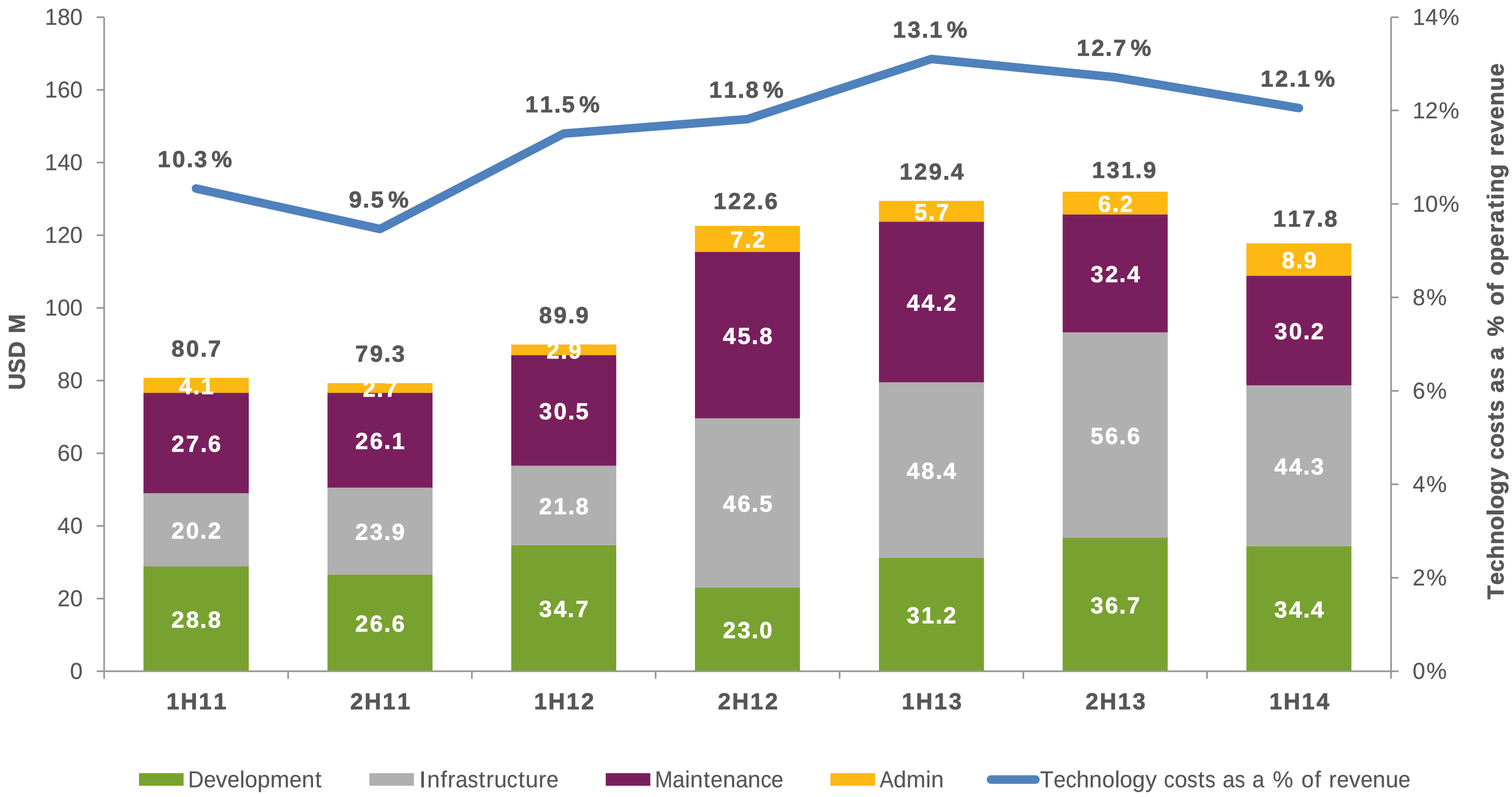
Current Strategy:
Continue to monitor medium term swap rates with the intention of accumulating cover should rates rise materially.

Note: In addition to the fixed and floating rate deposits, there is AUD 32M of fixed rate derivative.

Total Management Operating Costs
Half Year Comparisons



Technology Costs
Continued Investment to Maintain Strategic Advantage



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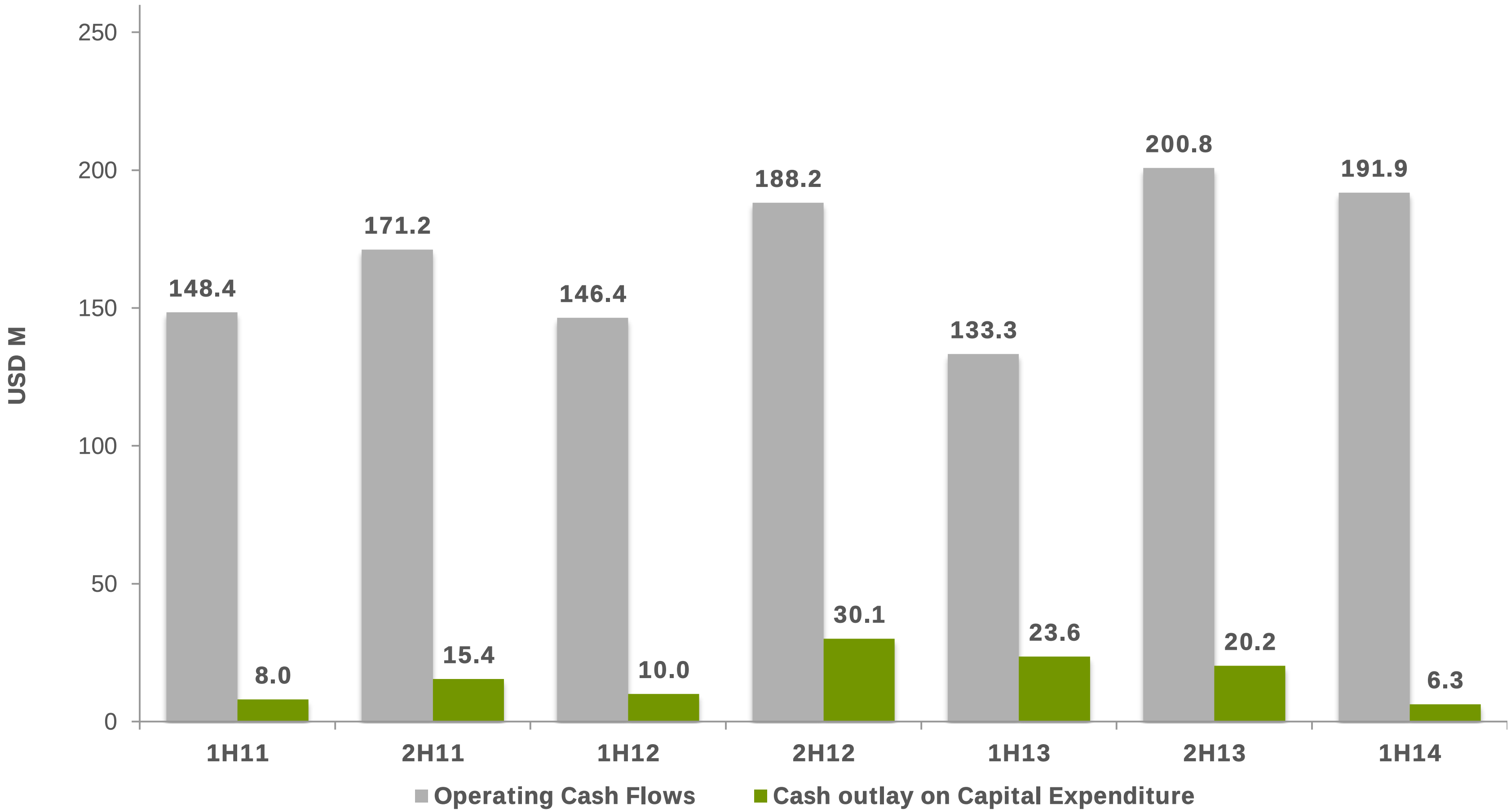
Free Cash Flow



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

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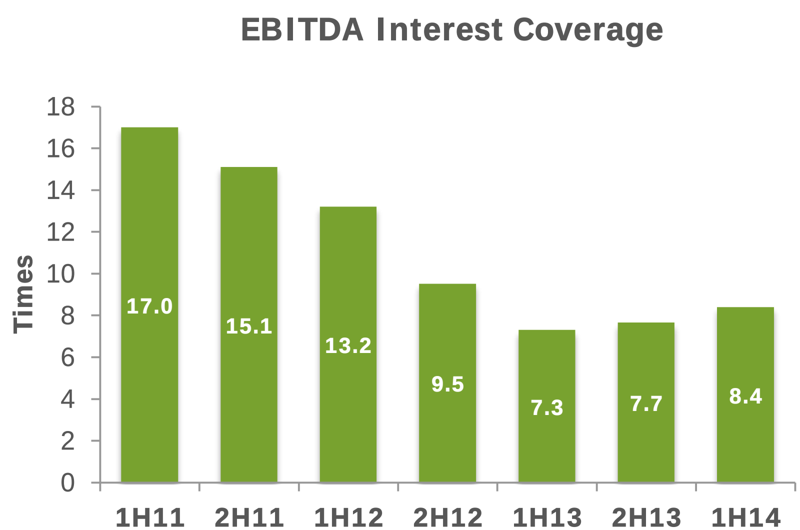
Balance Sheet at 31 December 2013

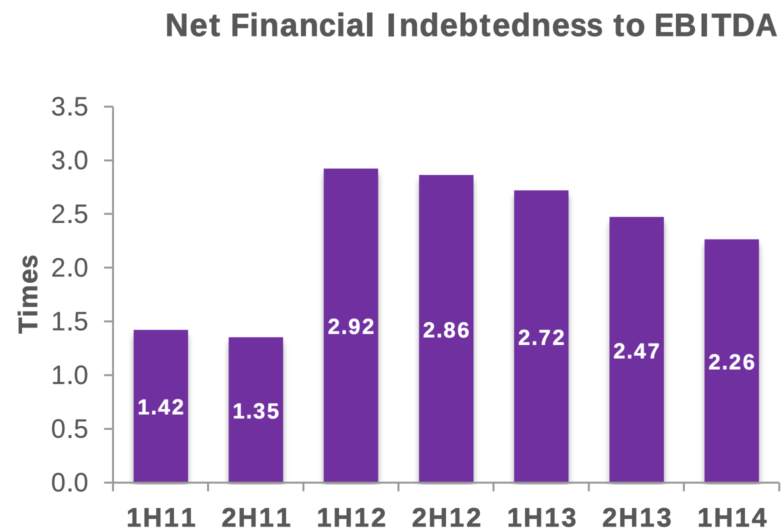
	Dec-13 USD M	Jun-13 USD M	Variance Dec-13 to Jun-13
Current Assets	$1,016.6	$982.4	3.5%
Non Current Assets	$2,671.3	$2,636.5	1.3%
Total Assets	**$3,687.8**	**$3,618.9**	**1.9%**
Current Liabilities	$608.4	$501.3	21.4%
Non Current Liabilities	$1,881.0	$1,986.7	(5.3%)
Total Liabilities	**$2,489.3**	**$2,487.9**	**0.1%**
Total Equity	**$1,198.5**	**$1,130.9**	**6.0%**

See CPU interim Financial Statements Appendix 4D as at 31 December 2013 for full details.

› Current liabilities increased as the Loan Servicing borrowing facility became current.

Key Financial Ratios





	Dec-13 USD M	Jun-13 USD M	Variance Dec-13 to Jun-13
Interest Bearing Liabilities	$1,721.0	$1,711.7	0.5%
Less Cash	($509.6)	($454.4)	12.1%
Net Debt	**$1,211.4**	**$1,257.3**	**(3.7%)**
Management EBITDA (rolling 12 months)	$535.4	$509.8	5.0%
Net Financial Indebtedness to EBITDA	**2.26 times**	**2.47 times**	**Down 0.21 times**

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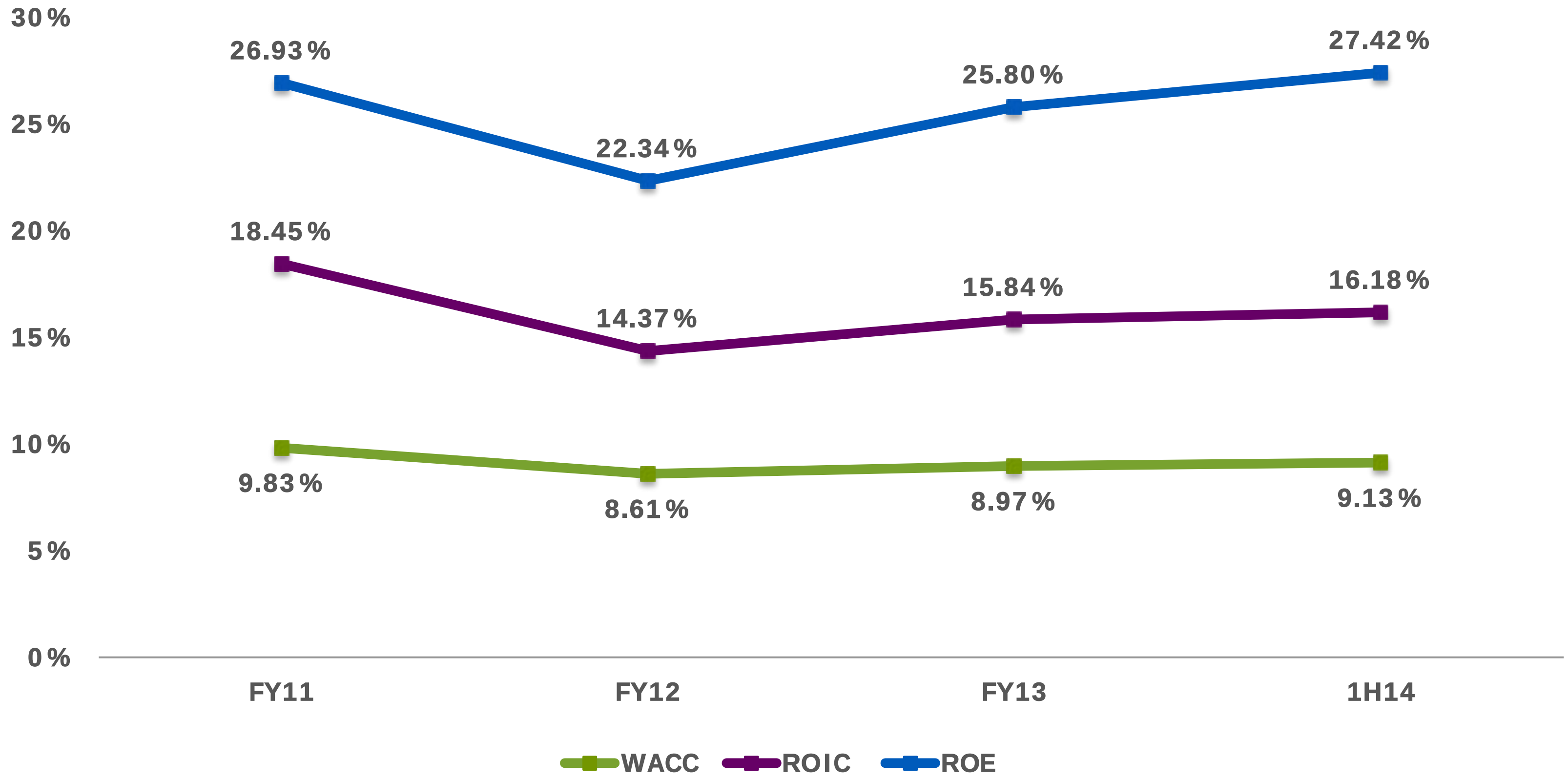
Return On Invested Capital vs. WACC and Return on Equity



- ROIC = (Mgt EBITDA less Depreciation less Income Tax expense) / (Total Debt add Total Equity less Cash).

Group Strategy and Priorities

Our group strategy remains as it has been:

- Continue to drive operations quality and efficiency through measurement, benchmarking and technology.
- Improve our front office skills to protect and drive revenue.
- Continue to seek acquisition and other growth opportunities where we can add value and enhance returns for our shareholders.

While the heavy integration lifting on the Shareowner Services acquisition is done, we will continue to track and report synergy realisation until the end of this financial year.

Nonetheless, our priorities are moving from executing on past transactions to the two things that will best assure our future:

- protecting profitability in our mature businesses; and
- driving growth in businesses that offer that potential, such as Loan Servicing, Utility Back Office Services and Share Plan administration.

We have recently given priority to simplifying the range of businesses we undertake. While this will be an on-going task, we hope that the prioritised “clean up” will be finalised over the next little while.

Across all our business lines and geographies, we continue to invest in and remain engaged with regulatory developments and market structure change.

Delivery against strategy and priorities

The first two limbs of our strategy (cost & revenue) remain key. Revenue is a defensive game in current conditions. Cost and service highlights include:

- The Shareowner Services business off-shore operations capabilities have started to bring meaningful quality benefits and savings across the legacy US Transfer Agency client base, and other geographies.
- Third party off-shore IT development is supporting a range of our newer projects, offering flexibility in resource commitment as well as cost savings.
- We continue to rate highly in independent service surveys across the world.

There are likely to remain some opportunities to commit capital to grow current business lines, either bolt on or in new jurisdictions. But probably not in the number or size we have seen historically.

We have previously pointed out that Loan Servicing business raises different issues. Here the challenge is to access the working capital needed to grow quickly without diluting returns.

We have undertaken a meaningful transaction with a financial partner based around specific asset groups. These are achieving very satisfactory returns. But their contribution will be offset to some extent by the loss of some “non-sticky” sub-servicing work and reduced revenues from changes to the way we deal with forced place insurance.

We continue to be very excited about the potential offered by a range of asset specific and broader financing partnerships, which we believe will continue to allow us to commit capital to building the loan servicing book at very satisfactory returns.

Important Notice

Forward looking statements

- This announcement 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.
- Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Computershare. Actual results, performance or achievements may vary materially from any forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which are current only as at the date of this announcement.