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MARKET ANNOUNCEMENT

Date:	13 November 2013
To:	Australian Securities Exchange
Subject:	**Computershare Limited Annual General Meeting**

Attached is the Chairman's address and the CEO's presentation being delivered to the Annual General Meeting at 10am today, 13 November 2013.

For further information contact:
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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

Annual General Meeting of Computershare Limited

13 November 2013

Annual General Meeting of Computershare Limited

Chris Morris
Chairman

Introduction

The year in review

- FY2013 environment very similar to FY2012:
  - Business environment remained very challenging
  - Realised significant synergies from the Shareowner Services acquisition during FY13 with material synergies still to come in FY14
  - Remain acquisitive, purchasing European employee plans business in May 2013
- Challenges we met well:
  - Delivered 12% Management EPS growth, middle of our guidance range
  - Acquisitions made in FY2012 continued to be integrated during FY2013 with key milestones met
  - Some divestments occurred as we continually review our portfolio of assets

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Board and Management changes

- No Director changes
- Peter Barker, Group CFO left February 2013
- Mark Davis took over Group CFO role in July 2013 as advised at last year's AGM

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Corporate Responsibility

'Change a Life' - Spend to date over $5 million

Projects Undertaken:	
Ethiopian Eye Clinic	Ethiopia
Phongsaly Health and Livehood	Laos
Highland Children's Education Project	Cambodia
Chad Farmer Regeneration Project	Chad
Sunrise Children's Village	Cambodia
Kenyan Community Learning Centres	Kenya
Mtitio Andei Food Security Project	Kenya
Victims of Crime	South Africa
Water Sanitation and Hygiene Project	Ethiopia
Acacia Project *	Ghana
With One seed *	Timor

* New Projects

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Corporate Responsibility

'Change a Life' - Third Sunrise Children's Village

› Grand opening of the Sunrise 3 village took place on 1st December 2012, World Aids Day

› Ceremony was conducted by the Prime Minister of Cambodia, Hun Sen.

Corporate Responsibility

'Change a Life' - Third Sunrise Children's Village

- Now have 70 children in the Sunrise 3 village
- Planning to increase this to 120 children






Annual General Meeting of Computershare Limited

Stuart Crosby
Chief Executive Officer

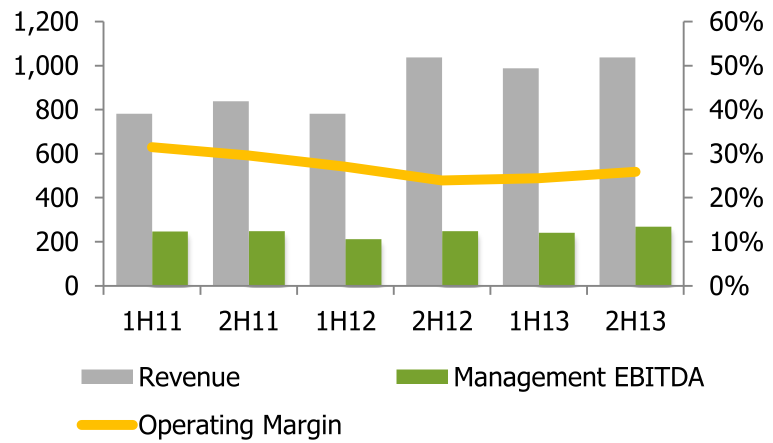
Introduction

Headline earnings (USD)

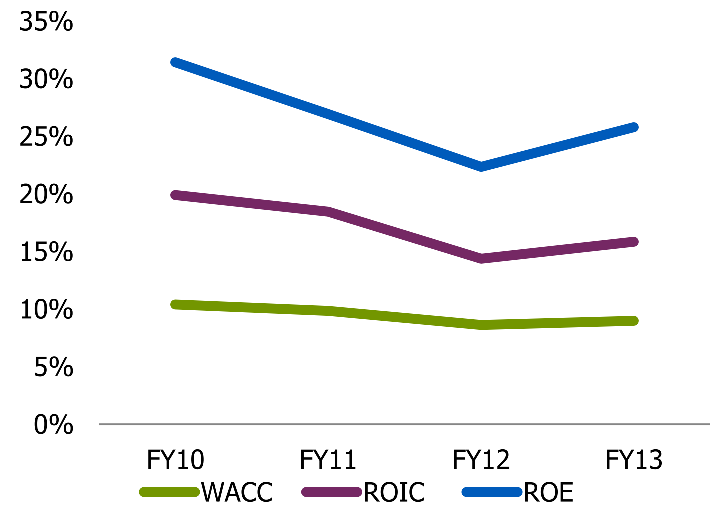
- Total operating revenues – up 11.8% at 2,019.9 million
- Management EBITDA – up 11.1% at 509.8 million
- Operating cash flows – down 0.2% at 334.0 million
- Statutory net profit after NCI – down 9.2% at 157.0 million
- Statutory EPS – down 9.2% at 28.25 cents
- Management net profit after NCI – up 11.8% at 304.9 million
- Management EPS – up 11.7% at USD 54.85 cents

Improving signs in underlying metrics

- Management EBITDA margin
  - flat year on year at 25.2%, but a more granular look shows it bottoming 2H12 - this year we expect synergies from acquisitions to continue to push it up

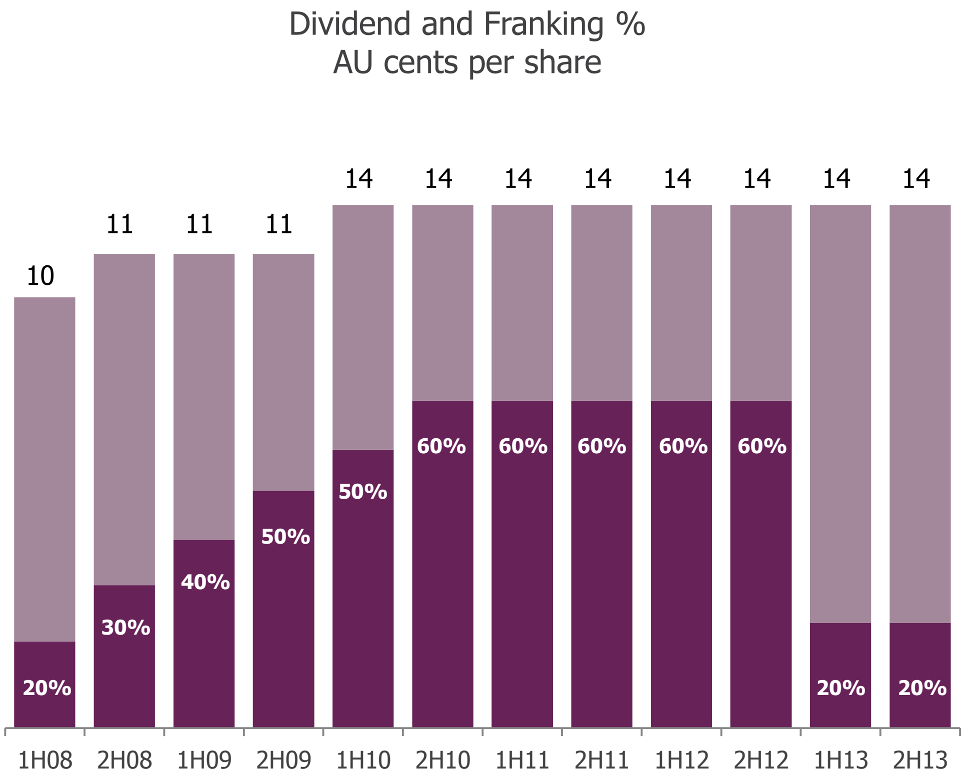


- Returns on invested capital and equity
  - also turning up after a period of compression



Dividends (AUD)

- Interim – 14 cents 20% franked
- Final – 14 cents 20% franked
- Franking remains a challenge because our revenues and profits are mostly off-shore
- But currently expect to be able to maintain 20% franking for at least the next year

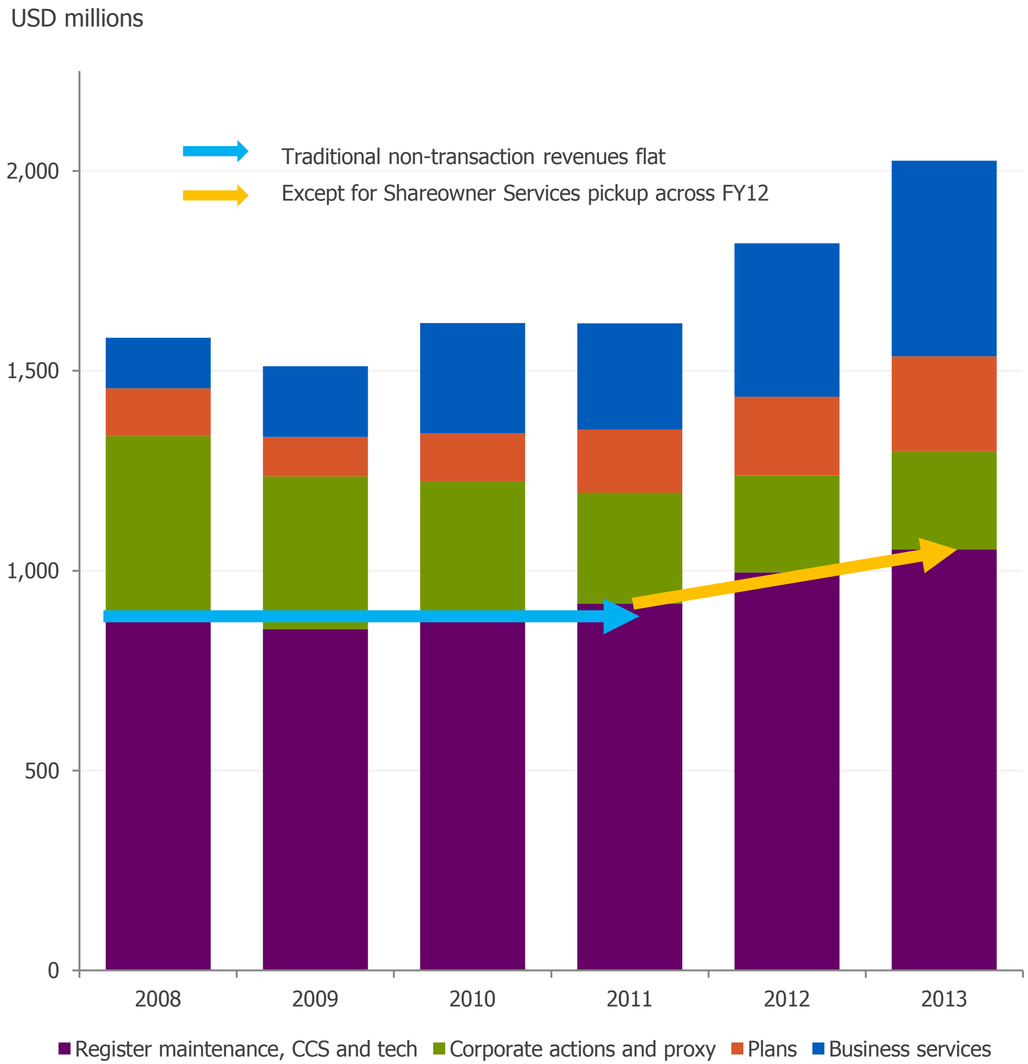


2013 Achievements

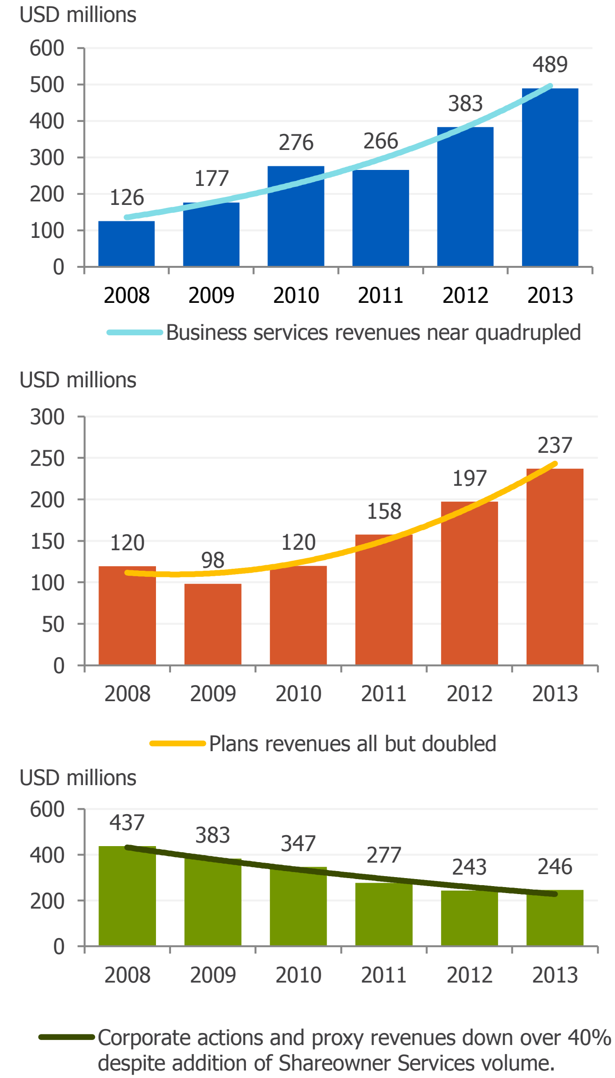
- Completed Shareowner Services integration on time and with increased synergy expectations
- Completed HBOS EES plans business integration 6 months ahead of plan, allowing the team to roll into integrating the Morgan Stanley Smith Barney plans business acquired late in the year
- Relaunched our US stock options business
- Seamless execution of a range of major and cross border transactions (albeit in a depressed transactional environment):
  - A range of IPOs, including the first of a series of New Zealand privatisations in Mighty River Power, Direct Line Insurance in the UK and the demutualisation of Assupol in South Africa
  - News Corporation's demerger of its publishing assets
  - A range of direct listings on NYSE and NASDAQ of the shares of Irish and UK companies, bypassing traditional ADR structures

Our revenue mix has changed dramatically since the GFC

Total Revenue



Segment Revenue



Three key themes for this new environment

- Protecting profitability in our mature businesses
  - Continued quality building and a global operations model
  - Investing in complementary offerings
  - Maintain and maximise leverage to any recovery
- Driving growth in businesses that offer that potential
  - Loan servicing
  - Utility back office
  - Employee plans
- Simplifying the range of businesses we undertake
  - Disposals – Fund Services Australia, IML, RSS, Solium

Protecting mature businesses

Continued quality building and a global operation model

- Cost discipline remains at the core of our culture. But never at the expense of quality
- Over the years, we have used a range of tools to build the quality and efficiency of our operational processes, from measurement and benchmarking, through channel migration and self service, and applying Lean and Six-sigma methodologies. Each of these continue to drive what we do
- We remain excited about the Philippines call centre and Indian data capture capacities we inherited with the Shareowner Services business. We are now starting to use those capacities for legacy US, Canadian and Australian registry operations. We will continue to explore using the capacities across our activities

Protecting mature businesses

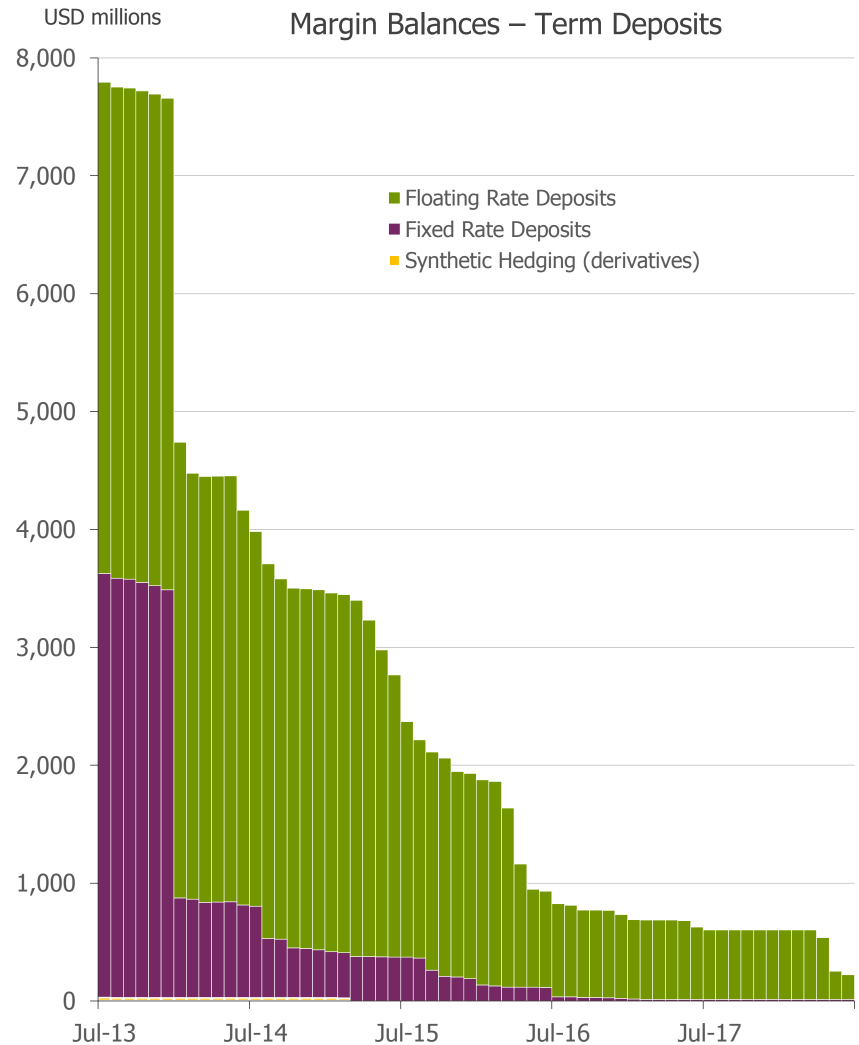
Investing in complementary offerings

- INVeSHARE
  - Gives us exposure to the North American "street name" market for investor communications and other services to broker/dealers - a market segment that has lacked effective choice for a range of investor communications
  - Reflects our belief that the US market structure and regulation for investor communications will not change materially, and that financial intermediaries are a deep channel to beneficial investors where we and INVeSHARE can add a lot of value across communication types including proxy, corporate action and prospectus fulfilment
  - Further down the track, may offer ways to facilitate investor communications within other beneficial holding based market structures – eg in Europe
- Digital Post Australia (DPA)
  - Slower to sign up mailers than originally expected
  - While the ramp up will be more gradual, we are looking to other partners that can deliver content or aligned integrated services like payments

Protecting mature businesses

Maintaining and maximising leverage to recovery

- Cost base lean from tough times – 30% headcount reduction from pre GFC levels across major registry businesses
- Corporate actions skills base and infrastructure ready for any upturn
- Maintained our exposure to interest rate upside – chart shows mix of fixed (purple) and floating (green) yield enhancement on the balances we hold



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Driving growth

Loan servicing

- Strong top line growth since acquiring SLS
- Operating margins currently under some pressure from:
  - Integration and industrialisation expense (much of which is temporary)
  - Regulatory change adding costs and removing ancillary revenues but still attractive
- Pipeline remains very big but coming to market more slowly than expected – good for us as lets us continue to build capacity and credibility
- Significant near term growth potential remains

Utility back office

- AGL takeover of APG a short-term setback
- But Australian pipeline strong and expect to continue to grow strongly
- US presence established and first client retained

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Driving growth

Employee share plans

- Doubled revenues over past 5 years
- Partly by acquisition but also good organic wins
- Acquisition of Morgan Stanley European book late FY13 adds more momentum
- China business also broadening its footprint
- Strong market opportunity for continued growth even without further acquisitions, especially in offering global plans

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Simplifying the range of businesses

Coming towards the end of a process to review all our businesses for strategic fit and commercial contribution

- Disposed of:
  - our Australian Fund Service business - originally planned to close down, but a buyer emerged after our results were announced
  - Iml - sold to Lumi Mobile, in which Chris Morris is a shareholder, after competitive process run by Clarity Capital Partners. Lumi offered more than anyone else on a much less conditional basis
  - RSS - small trading management software business
  - Our shareholding in Solium Capital - obtained as part of selling our old US options business to Solium

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Looking forward

Outlook

- In August, we said that we anticipated Management EPS for the full year FY14 to be around 5% higher than FY13

- While there are some encouraging early signs that the operating environment may be improving, we feel that changing guidance at this stage would be premature

- This assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels

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.