

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To : Index Limited
ACN: 008 947 813
ASX Code: IMD

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 30/12/2016
The previous notice was given to the company on: 17/10/2016
The previous notice was dated: 19/10/2016

2. Previous and present 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 had a relevant interest in when last required and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	26,499,891	8.124%	31,005,673	9.384%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
18/10/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 81,662.34	157,905	157,905
19/10/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 735,687.93	1,347,424	1,347,424

19/10/2016	IOOF Investment Management Limited (CAN 066 695 021)	Purchased on market	\$ 7,500	13,637	13,637
25/10/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ -	492,561	492,561
2/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 158,898.54	262,109	262,109
3/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 143,118.92	234,127	234,127
4/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 55,574.04	90,905	90,905
10/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,664,297.78	- 2,698,187	- 2,698,187
11/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,886.41	- 2,954	- 2,954
17/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 19,458.48	34,671	34,671
18/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 23,878.63	42,562	42,562
30/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 2,007,679.73	3,609,500	3,609,500
5/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 65.38	121	121
7/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 3,398.76	6,166	6,166
8/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 93,037.16	160,290	160,290
9/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 41,694.68	72,988	72,988
12/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 3,488.08	6,106	6,106
14/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 7,004.72	12,262	12,262
15/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 7,112.04	12,529	12,529
16/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 7,744.54	13,624	13,624
21/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 10,904.94	19,507	19,507
22/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 5,404.26	9,631	9,631
23/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 255.92	456	456
28/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 68,114.94	117,975	117,975
30/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 285,435.28	489,867	489,867

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	13,441,555	13,441,555
Perennial Value Management Limited (ACN 090 879 904)	JP Morgan		Investment Manager	6,226,821	6,226,821
Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	3,385,539	3,385,539
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	7,935,045	7,935,045
IOOF Investment Management Limited (ACN 066 695 021)	BNP		Investment Manager	16,713	s 16,713

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Index Limited	216 Balcatta Road Balcatta, WA 6021
Perennial Value Management Limited	Level 27, 12 Phillips Street Sydney, NSW 2000
IOOF Investment Management Limited	Level 6, 161 Collins Street Melbourne Victoria 3000