

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

Notice of change of interests of substantial holder

To : Pulse Health Limited
ACN: 104 113 760
ASX Code: PHG

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: 20/01/2016
The previous notice was given to the company on: 01/12/2015
The previous notice was dated: 30/11/2015

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	14,078,847	8.556%	24,681,739	9.623%

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
11/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 611,616.70	1,219,210	1,219,210
14/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 46,407.87	92,612	92,612

17/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ -	5,553,609	5,553,609
18/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 19,207.46	40,348	40,348
21/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 73,722.46	156,512	156,512
22/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,004.42	17,176	17,176
23/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 119,729.79	254,185	254,185
24/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 26,213.53	55,651	55,651
29/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,926.67	24,537	24,537
5/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,096,752.68	2,325,841	2,325,841
11/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 93,596.35	198,704	198,704
12/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 120,744.86	256,340	256,340
15/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 512.64	1,112	1,112
19/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 181,737.27	407,055	407,055

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 Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	11,150,025	11,150,025
Perennial Investment Partners Limited (ACN 087 901 620)	JP Morgan		Investment Manager	5,549,226	5,549,226
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	2,755,571	2,755,571
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	5,226,917	5,226,917

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
Pulse Health Limited	Suite 1.04, Level 1, 175 Castlereagh Street Sydney NSW 2000
Perennial Investment Partners Limited	Level 19, 56 Pitt Street Sydney NSW 2000