

Facsimile Transmission**HYPERION**
ASSET MANAGEMENT

To: Company Announcements
Company: ASX Limited
Fax No: 1300 135 638
From: Liam Polkinghorne
Date: 18 December 2014
Subject: Notice of ^{change} ~~initial~~ substantial holder - TNE
Pages (incl. Cover): ~~4~~ 6

Hyperion Asset Management Limited
Level 22
307 Queen Street
Brisbane Qld 4000
GPO Box 1205
Brisbane Qld 4001
Telephone **07 3020 3737**
Facsimile **07 3020 3701**
www.hyperion.com.au
clientservices@hyperion.com.au

Please find following a Form 604 Notice of change of interests of substantial holder for holdings in Technology One Limited (TNE) by Hyperion Asset Management Limited.



Mr M Arnold
Chief Investment Officer

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **TECHNOLOGY ONE LIMITED (TNE)**ACN/ARSN **010 487 180****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **ACN 080 135 897**

There was a change in the interests of the substantial holder on

16/12/2014

The previous notice was given to the company on

09/12/2014

The previous notice was dated

09/12/2014**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid	18,521,586	5.99%	21,657,547	7.01%

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 of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		Refer Annexure A			

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		Refer Annexure B			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Hyperion Holdings Limited ACN 109 308 894	Hyperion Asset Management Limited ACN 080 135 897 is a controlled body of Hyperion Holdings Limited within the meaning of Section 608(3) of the Corporations Act.

6. Addresses

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

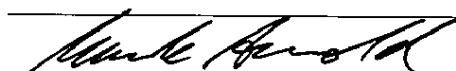
Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen Street, Brisbane, QLD 4000

Signature

print name Mr M Arnold

capacity Director

sign here



date 18/12/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.


TECHNOLOGY ONE LIMITED

Annexure A

From 8 December 2014 to 16 December 2014

Purchases and Sales

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
08-Dec-14	16-Dec-14	BUSS (Queensland) Pty Ltd	BUY	9,041.19	2,950
08-Dec-14	16-Dec-14	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	1,143,108.57	374,010
08-Dec-14	16-Dec-14	CoINVEST Limited	BUY	380,174.77	124,225
08-Dec-14	16-Dec-14	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	882,640.98	288,109
08-Dec-14	16-Dec-14	The Greater Metropolitan Cemeteries Trust	BUY	44,626.15	14,572
08-Dec-14	16-Dec-14	First State Super	BUY	1,323,202.83	433,669
08-Dec-14	16-Dec-14	Hyperion Australian Growth Companies Fund	BUY	69,871.55	22,798
08-Dec-14	16-Dec-14	Hyperion Small Growth Companies Fund	SELL	-546,284.39	-175,937
08-Dec-14	16-Dec-14	Insurance Commission Western Australia	BUY	273,606.65	89,632
08-Dec-14	16-Dec-14	Optimix Wholesale Australian Share Trust	BUY	16,293.30	5,318
08-Dec-14	16-Dec-14	Innova Australian Share Fund	BUY	2,534.61	827
08-Dec-14	16-Dec-14	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	119.52	39
08-Dec-14	16-Dec-14	Maritime Super Pty Ltd	BUY	293,770.15	96,291
08-Dec-14	16-Dec-14	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	52,970.25	17,338
08-Dec-14	16-Dec-14	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	30.65	10
08-Dec-14	16-Dec-14	SAS TRUSTEE CORPORATION	BUY	1,069,181.69	350,397
08-Dec-14	16-Dec-14	Unipension Invest F.M.B.A	BUY	3,676,407.69	1,184,266
08-Dec-14	16-Dec-14	United Super Pty Ltd	BUY	799,976.19	263,220
08-Dec-14	16-Dec-14	The University of Queensland	BUY	124,791.46	40,874
08-Dec-14	16-Dec-14	Individually Managed Accounts	BUY	10,219.73	3,353
Signed by:				9,626,283.54	3,135,961



This is Annexure "A" of 1 page as mentioned in form 604 Change of Interest in substantial holder

Capacity:

Mark Arnold
Director

Date: 18 December 2014

HYPERION
ASSET MANAGEMENT

Annexure B

As At: 16 December 2014

TECHNOLOGY ONE LIMITED

HYPERION
ASSET MANAGEMENT

Holder of Relevant Interest	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Auscoal Superannuation Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,161,052 Ordinary Full Paid	1,161,052
Hyperion	BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C >	BUSS (Queensland) Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	462,872 Ordinary Full Paid	462,872
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Commonwealth Bank Officers Superannuation Corporation Pty Ltd < Commonwealth Bank Group Super >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	997,973 Ordinary Full Paid	997,973
Hyperion	JP Morgan Chase Nominees Pty Ltd < CoINVEST Limited A/C >	CoINVEST Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	331,483 Ordinary Full Paid	331,483
Hyperion	National Nominees Ltd < Electricity Supply Industry Super A/C >	Electricity Supply Industry Superannuation (QLD) Ltd < Energy Super >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	893,276 Ordinary Full Paid	893,276
Hyperion	RBC Investor Services Pty Limited < FAWKNER A/C >	The Greater Metropolitan Cemeteries Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	75,822 Ordinary Full Paid	75,822
Hyperion	JP Morgan Chase Nominees Pty Ltd < First State Super Pty Ltd A/C >	First State Super	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,927,800 Ordinary Full Paid	2,927,800
Hyperion	RBC Investor Services Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Australian Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,007,405 Ordinary Full Paid	2,007,405
Hyperion	RBC Investor Services Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Small Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4,465,103 Ordinary Full Paid	4,465,103
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Insurance Commission Western Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	606,803 Ordinary Full Paid	606,803
Hyperion	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Optimix Wholesale Australian Share Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	834,112 Ordinary Full Paid	834,112

19-12-14:13:47

617 3020 3701

5/ 0

Hyperion	State Street Australia Pty Ltd < Innova Australian Share Fund A/C >	Innova Australian Share Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	70,498 Ordinary Full Paid	70,498	.
Hyperion	RBC Investor Services Pty Limited < KARU A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	6,104 Ordinary Full Paid	6,104	.
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Maritime Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	503,969 Ordinary Full Paid	503,969	.
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	196,516 Ordinary Full Paid	196,516	.
Hyperion	RBC Investor Services Pty Limited < Scope Investment Trust A/C >	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,559 Ordinary Full Paid	1,559	.
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	United Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,723,787 Ordinary Full Paid	2,723,787	.
Hyperion	RBC Investor Services Pty Limited < University of Queensland A/C >	The University of Queensland	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	212,925 Ordinary Full Paid	212,925	.
Hyperion	JP Morgan Chase Nominees Pty Ltd < SAS Trustee Co	SAS Trustee Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,478,709 Ordinary Full Paid	1,478,709	.
Hyperion	National Nominees Ltd < Unipension Invest F.M.B.A >	Unipension Invest F.M.B.A	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,516,377 Ordinary Full Paid	1,516,377	.
Hyperion	Individually Managed Accounts		Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	183,402 Ordinary Full Paid	183,402	.

21,657,547

Signed by:



This is Annexure "B" of 2 pages as mentioned in form 604 Change of Interest in substantial holder

Capacity:

Mark Arnold
Director

Date: 18 December 2014