

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Iress LimitedACN/ARSN 060 313 359**1. Details of substantial holder (1)**Name Hyperion Asset Management Limited (Hyperion)ACN/ARSN (if applicable) ACN 080 135 897There was a change in the interests of the
substantial holder on 08/04/2016The previous notice was given to the company on 03/06/2013The previous notice was dated 03/06/2013**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	16,838,812	13.09%	19,135,100	11.95%

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
N/A	

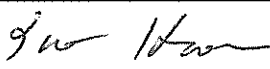
6. Addresses

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

Name	Address
Hyperion Asset Management Limited	Level 19, 307 Queen Street, Brisbane, QLD 4000

Signature

print name Ian W Harrison capacity Company Secretary

sign here  date 13/04/2016

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.

IRESS LIMITED

Annexure A

From 31 May 2013 to 8 April 2016

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HYPERION ASSET MANAGEMENT

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
31-May-13	08-Apr-16	Auscoal Superannuation Pty Ltd	BUY	2,781,405.19	377,732
31-May-13	08-Apr-16	Auscoal Superannuation Pty Ltd	SELL	-12,211,606.37	-1,177,425
31-May-13	08-Apr-16	BUSS (Queensland) Pty Ltd	BUY	2,350,051.38	285,062
31-May-13	08-Apr-16	BUSS (Queensland) Pty Ltd	SELL	-1,694,070.26	-168,591
31-May-13	08-Apr-16	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	1,787,678.75	250,025
31-May-13	08-Apr-16	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	SELL	-6,679,858.69	-647,526
31-May-13	08-Apr-16	Coal Mining (Long Service Leave) Funding Corporation	BUY	757,423.84	96,584
31-May-13	08-Apr-16	Coal Mining (Long Service Leave) Funding Corporation	SELL	-1,831,167.92	-191,011
31-May-13	08-Apr-16	ColINVEST Limited	BUY	387,751.70	54,231
31-May-13	08-Apr-16	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	1,331,131.53	177,304
31-May-13	08-Apr-16	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	SELL	-821,541.44	-109,429
31-May-13	08-Apr-16	The Greater Metropolitan Cemeteries Trust	BUY	267,923.33	32,802
31-May-13	08-Apr-16	The Greater Metropolitan Cemeteries Trust	SELL	-563,263.99	-51,429
31-May-13	08-Apr-16	First State Super Pty Ltd	BUY	7,689,394.73	971,471
31-May-13	08-Apr-16	First State Super Pty Ltd	SELL	-918,197.21	-90,796
31-May-13	08-Apr-16	Hyperion Australian Growth Companies Fund	BUY	17,995,893.29	1,899,060
31-May-13	08-Apr-16	Hyperion Australian Growth Companies Fund	SELL	-4,404,271.55	-450,289
31-May-13	08-Apr-16	Hyperion Small Growth Companies Fund	BUY	25,737,415.33	2,769,617
31-May-13	08-Apr-16	Hyperion Small Growth Companies Fund	SELL	-8,434,540.91	-829,158
31-May-13	08-Apr-16	Insurance Commission Western Australia	BUY	1,065,378.60	149,004
31-May-13	08-Apr-16	Insurance Commission Western Australia	SELL	-959,979.32	-99,090
31-May-13	08-Apr-16	Optimix Wholesale Australian Share Trust	BUY	3,508,640.90	490,719
31-May-13	08-Apr-16	Optimix Wholesale Australian Share Trust	SELL	-27,239,262.93	-2,928,372
31-May-13	08-Apr-16	Innova Australian Share Fund	BUY	165,955.87	21,532
31-May-13	08-Apr-16	Innova Australian Share Fund	SELL	-1,007,355.65	-94,871
31-May-13	08-Apr-16	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	20,942.35	2,929
31-May-13	08-Apr-16	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-99,275.39	-9,993
31-May-13	08-Apr-16	Statewide Superannuation Pty Ltd	BUY	717,130.70	100,298
31-May-13	08-Apr-16	Statewide Superannuation Pty Ltd	SELL	-5,461,216.20	-551,638
31-May-13	08-Apr-16	Maritime Super Pty Ltd	BUY	1,859,350.80	226,112
31-May-13	08-Apr-16	Maritime Super Pty Ltd	SELL	-1,937,127.48	-233,108
31-May-13	08-Apr-16	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	404,618.50	56,590
31-May-13	08-Apr-16	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-988,727.66	-106,499
31-May-13	08-Apr-16	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	3,024.45	423
31-May-13	08-Apr-16	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	-25,051.02	-2,326
31-May-13	08-Apr-16	The Australian Rechabite Foundation Limited	BUY	19,212.42	2,120
31-May-13	08-Apr-16	SAS TRUSTEE CORPORATION	BUY	17,831,319.88	1,802,694
31-May-13	08-Apr-16	SAS TRUSTEE CORPORATION	SELL	-10,796,619.53	-1,009,581
31-May-13	08-Apr-16	Unipension Invest F.M.B.A	BUY	8,808,826.03	912,804

31-May-13	08-Apr-16	Unipension Invest F.M.B.A	SELL	-372,373.17	-38,999
31-May-13	08-Apr-16	United Super Pty Ltd	BUY	4,996,839.38	603,667
31-May-13	08-Apr-16	United Super Pty Ltd	SELL	-2,842,696.13	-272,318
31-May-13	08-Apr-16	The University of Queensland	BUY	267,760.35	37,449
31-May-13	08-Apr-16	The University of Queensland	SELL	-59,433.98	-5,933
31-May-13	08-Apr-16	Individually managed accounts	BUY	935,485.55	99,271
31-May-13	08-Apr-16	Individually managed accounts	SELL	-208,861.03	-21,489
31-May-13	08-Apr-16	External IMAs	SELL		-33,341
Signed by:				12,134,057.02	2,296,288

[Signature]

Capacity: Mr I Harrison This is Annexure "A" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder
Company Secretary Date: 13 April 2016

IRESS LIMITED

Annexure B - Registered Holders

As At: 8 April 2016

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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	734,865 Ordinary Full Paid	734,865
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	659,770 Ordinary Full Paid	659,770
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	727,611 Ordinary Full Paid	727,611
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Coal Mining (Long Service Leave) Funding 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	225,151 Ordinary Full Paid	225,151
Hyperion	JP Morgan Chase Nominees Pty Ltd < ColINVEST Limited A/C >	ColINVEST 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	298,270 Ordinary Full Paid	298,270
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	871,139 Ordinary Full Paid	871,139
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	69,200 Ordinary Full Paid	69,200
Hyperion	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	First State 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	3,581,181 Ordinary Full Paid	3,581,181
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	2,316,327 Ordinary Full Paid	2,316,327
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	2,640,895 Ordinary Full Paid	2,640,895

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	735,433 Ordinary Full Paid	735,433
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	6,873 Ordinary Full Paid	6,873
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	571,686 Ordinary Full Paid	571,686
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	204,745 Ordinary Full Paid	204,745
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	3,423,445 Ordinary Full Paid	3,423,445
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	200,036 Ordinary Full Paid	200,036
Hyperion	RBC Investor Services Pty Limited <HYRECH A/C>	The Australian Rechabite Foundation 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	2,120 Ordinary Full Paid	2,120
Hyperion	JP Morgan Chase Nominees Pty Ltd < SAS Trustee Corporation >	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	793,113 Ordinary Full Paid	793,113
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	873,805 Ordinary Full Paid	873,805
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	144,402 Ordinary Full Paid	144,402
Hyperion	External IMAS	Hyperion Ast Mgt - Aust Clients	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	55,033 Ordinary Full Paid	55,033

Signed by:



Ian Harrison
Company Secretary

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

Date: 13 April 2016

19,135,100