Form 603 Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Fairfax Media Limited

ACN: 008 663 161

ASX Code: FXJ

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.

The holder became a substantial shareholder on: 08/11/2013

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder is as follows:

Class of securities	Number of securities	Person's votes	Voting Power
Ordinary	120,670,728	120,670,728	5.131%

3. Details of present registered holders

The persons registered as holders of the securities 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)	State Street		Investment Manager	2,908,193	2,908,193

Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing	Investment Manager	57,729,512	57,729,512
Perennial Investment Partners Limited (ACN 087 901 620)	JP Morgan	Investment Manager	29,385,624	29,385,624
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup	Investment Manager	10,818,210	10,818,210
Perennial Investment Partners Limited (ACN 087 901 620)	BNP	Investment Manager	19,718,324	19,718,324
IOOF Investment Management Limited (ACN 006 695 021)	NAB Asset Servicing	Investment Manager	110,865	110,865

4. Consideration

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date	Person	Nature		Class &	Person's
			Consideration	number (ord)	votes
	Perennial Investment Partners		-\$	-	-
16/07/2013	Limited (ACN 087 901 620)	Sold on market	1,317,179.06	2,499,211	2,499,211
17/07/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,066,658.31	- 2,130,351	- 2,130,351
18/07/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 133,778.44	- 267,986	- 267,986
26/07/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 79,544.50	- 162,993	- 162,993
12/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5,128,474.93	- 10,172,180	- 10,172,180
21/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5,418,064.78	- 9,321,907	- 9,321,907
22/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,142,238.29	- 5,333,333	- 5,333,333
10/09/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 174,594.89	- 312,967	- 312,967
11/09/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 101,890.31	- 178,804	- 178,804
11/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 71,531.92	- 135,289	- 135,289
22/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 609,143.61	1,140,992	1,140,992

23/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,554,540.93	4,644,180	4,644,180
24/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 548,102.25	1,000,000	1,000,000
29/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,758,259.67	3,000,000	3,000,000
30/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 139,388.55	243,373	243,373
31/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 232,342.07	392,124	392,124
4/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,390,960.49	4,010,789	4,010,789
6/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 233,111.85	397,607	397,607
7/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,242,845.14	2,166,143	2,166,143
8/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,609,539.38	16,776,900	16,776,900

5. Associates

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 VIC 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne VIC 3000
IOOF Investment Management Limited	Level 6, 161 Collins Street Melbourne VIC 3000
Fairfax Media Limited	Level 5, 1 Darling Island Rd Pyrmont, NSW 2009