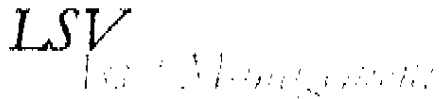


Please see attached for LSV Asset Management's filing of Form 603 Notice of Initial Substantial Holder. A copy has been sent to Independence Group NL.

Thanks,

Mirrin McDougald
Compliance Analyst
LSV Asset Management
155 North Wacker Drive
Suite 4600
Chicago, IL 60606
Phone: 312-242-2475
Fax: 312-220-9241
mmcdougald@lsvasset.com



April 23, 2015

The Manager
Company Announcements Office
Australian Securities Exchange

Re: LSV Asset Management Substantial Holding in Independence Group NL

Dear Sir/Madam:

LSV Asset Management is providing Form 603 Notice of Initial Substantial Holder under Subsection 671B of the Corporations Act 2001 in respect of Independence Group NL shares.

LSV Asset Management has relevant interest and voting power in respect of 11,713,852 Independence Group NL shares. We have a substantial holding in Independence Group NL representing 5.0004% of Independence Group NL issued capital.

Regards,

A handwritten signature in black ink, appearing to read 'J O'Donnell', written in a cursive style.

Josh O'Donnell
Chief Compliance Officer / Chief Legal Officer

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company name/Scheme Independence Group NL
A.C.N. or A.R.S.N. 092 786 304

1 Details of substantial holder (1)

Name LSV Asset Management
ACN/ARSN (if applicable) ABRN 109438173
The holder became a substantial holder on 22/04/2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	11,713,852	11,713,852	5.0004%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B				

6. Associates

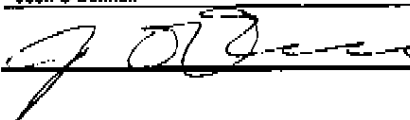
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Name	Address
LSV Asset Management	155 N Wacker, Suite 4600, Chicago, IL 60606

Signatureprint name Josh O'Donnell capacity Chief Compliance Officersign here  date 23/04/2015**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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

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.
- (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) 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.

This is Annexure 'A' referred to in the
 Form 603: Notice of initial substantial holder
 from LSV Asset Management dated 23 April 2015
 COMPANY: Independence Group NL (092 786 304)


DETAILS OF RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES
LSV ASSET MANAGEMENT	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment manager or adviser of superannuation funds, pooled superannuation trusts, managed investment schemes and separate accounts.	11,713,852 Fully paid ordinary shares

DETAILS OF PRESENT REGISTERED HOLDERS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSONS ENTITLED TO BE A REGISTERED HOLDER	CLASS OF SECURITIES	CLASS & NUMBER OF SECURITIES
LSV ASSET MANAGEMENT	BNY MELLON	BNY MELLON	Fully paid ordinary shares	4,313,372
LSV ASSET MANAGEMENT	CHASE	CHASE	Fully paid ordinary shares	1,122,440
LSV ASSET MANAGEMENT	CITIBANK	CITIBANK	Fully paid ordinary shares	132,300
LSV ASSET MANAGEMENT	COMERICA BANK	COMERICA BANK	Fully paid ordinary shares	65,900
LSV ASSET MANAGEMENT	NAB	NAB	Fully paid ordinary shares	293,400
LSV ASSET MANAGEMENT	NORTHERN TRUST	NORTHERN TRUST	Fully paid ordinary shares	2,006,300
LSV ASSET MANAGEMENT	RBC	RBC	Fully paid ordinary shares	42,500
LSV ASSET MANAGEMENT	STATE STREET	STATE STREET	Fully paid ordinary shares	3,535,740
LSV ASSET MANAGEMENT	US BANK	US BANK	Fully paid ordinary shares	77,400
LSV ASSET MANAGEMENT	WELLS FARGO	WELLS FARGO	Fully paid ordinary shares	124,500

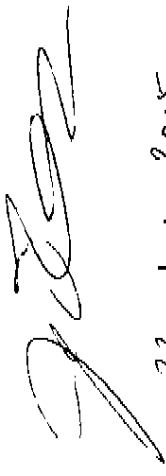
11,713,852

Annexure A, Page 1 of 1, Form 603

 23 April 2015

This is Annexure 'B' referred to in the
 Form 603: Notice of Initial substantial holder
 from LSV Asset Management dated 23 April 2015

COMPANY: INDEPENDENCE GROUP NL (092 786 304)

CONSIDERATION	HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	CONSIDERATION IN AUD	CLASS OF SECURITIES	NUMBER OF SECURITIES
LSV ASSET MANAGEMENT		04/22/2015	5,425,265.13	Fully paid ordinary shares	959,582
LSV ASSET MANAGEMENT		04/21/2015	35,519.72	Fully paid ordinary shares	6,237
LSV ASSET MANAGEMENT		04/20/2015	2,675,582.81	Fully paid ordinary shares	484,452
LSV ASSET MANAGEMENT		04/17/2015	1,488,814.02	Fully paid ordinary shares	266,913
LSV ASSET MANAGEMENT		04/16/2015	172,420.74	Fully paid ordinary shares	31,656
LSV ASSET MANAGEMENT		04/15/2015	1,025,000.00	Fully paid ordinary shares	200,000
LSV ASSET MANAGEMENT		04/14/2015	580,612.41	Fully paid ordinary shares	112,620
LSV ASSET MANAGEMENT		04/13/2015	488,913.40	Fully paid ordinary shares	94,020
LSV ASSET MANAGEMENT		04/08/2015	626,178.00	Fully paid ordinary shares	119,272
LSV ASSET MANAGEMENT		04/01/2015	101,398.00	Fully paid ordinary shares	20,000
LSV ASSET MANAGEMENT		03/31/2015	(202,818.96)	Fully paid ordinary shares	(36,700)
LSV ASSET MANAGEMENT		03/26/2015	73,491.00	Fully paid ordinary shares	13,100
LSV ASSET MANAGEMENT		02/27/2015	789,960.00	Fully paid ordinary shares	139,200
LSV ASSET MANAGEMENT		02/26/2015	(165,495.00)	Fully paid ordinary shares	(29,500)
LSV ASSET MANAGEMENT		02/24/2015	(222,894.00)	Fully paid ordinary shares	(40,600)
LSV ASSET MANAGEMENT		02/19/2015	1,089,898.91	Fully paid ordinary shares	201,316
LSV ASSET MANAGEMENT		02/18/2015	1,356,129.36	Fully paid ordinary shares	246,080
LSV ASSET MANAGEMENT		02/17/2015	237,787.94	Fully paid ordinary shares	43,430
LSV ASSET MANAGEMENT		02/16/2015	1,772,314.21	Fully paid ordinary shares	325,464
LSV ASSET MANAGEMENT		02/13/2015	725,821.34	Fully paid ordinary shares	135,122
LSV ASSET MANAGEMENT		02/12/2015	756,904.42	Fully paid ordinary shares	144,851
LSV ASSET MANAGEMENT		02/11/2015	263,210.80	Fully paid ordinary shares	50,327
LSV ASSET MANAGEMENT		02/10/2015	1,651,498.34	Fully paid ordinary shares	318,192
LSV ASSET MANAGEMENT		02/09/2015	447,247.45	Fully paid ordinary shares	86,233
LSV ASSET MANAGEMENT		02/06/2015	588,257.15	Fully paid ordinary shares	111,444
LSV ASSET MANAGEMENT		02/03/2015	623,139.40	Fully paid ordinary shares	122,000
LSV ASSET MANAGEMENT		02/02/2015	(699,762.50)	Fully paid ordinary shares	(138,375)
LSV ASSET MANAGEMENT		01/30/2015	1,739,430.00	Fully paid ordinary shares	351,400
LSV ASSET MANAGEMENT		01/28/2015	811,399.77	Fully paid ordinary shares	173,667
LSV ASSET MANAGEMENT		01/27/2015	356,402.01	Fully paid ordinary shares	76,639
LSV ASSET MANAGEMENT		01/12/2015	453,641.00	Fully paid ordinary shares	96,674
LSV ASSET MANAGEMENT		01/09/2015	585,935.96	Fully paid ordinary shares	127,159
LSV ASSET MANAGEMENT		01/06/2015	533,725.27	Fully paid ordinary shares	119,423
LSV ASSET MANAGEMENT		01/05/2015	269,496.21	Fully paid ordinary shares	59,964
LSV ASSET MANAGEMENT		01/02/2015	88,785.58	Fully paid ordinary shares	19,879
LSV ASSET MANAGEMENT		12/31/2014	75,183.57	Fully paid ordinary shares	16,934
LSV ASSET MANAGEMENT		12/22/2014	394,155.96	Fully paid ordinary shares	90,200

Annexure B, page 1 of 1,
 Form 603

 23 Apr. 2015