5 June 2015

ASX Limited
Companies Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

On-Market Buy-Back
Notification of Cancellation of Shares

In accordance with Listing Rule 3.8A, we enclose copies of Form 484s that have been lodged with ASIC.

Yours faithfully,

Karen Luu
Company Secretary
Change to company details

Company details

Company name
AUSTRALIAN GOVERNANCE MASTERS INDEX FUND LIMITED
Australian Company Number (ACN)
140 842 397

Lodgement details

Who should ASIC contact if there is a query about this form?

Name
Hannah Hoi Klu CHAN

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name
Hannah Hoi Klu CHAN

Capacity
Secretary

Signature

Date signed
05-06-2015
**C1 Cancellation of shares**

<table>
<thead>
<tr>
<th>Reason for cancellation</th>
<th>Shares cancellation details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reason for cancellation</td>
<td>ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place</td>
</tr>
</tbody>
</table>

The cancelled shares are listed below:

<table>
<thead>
<tr>
<th>Share class code</th>
<th>Number of shares cancelled</th>
<th>Amount paid (cash or otherwise)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>1555</td>
<td>3016.70</td>
</tr>
</tbody>
</table>

Earliest Date of cancellation  **13-05-2015**

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**C3 Change to share structure**

The updated details for this changed share class are shown in the table below.

<table>
<thead>
<tr>
<th>Share class code</th>
<th>Full title if not standard</th>
<th>Total number of shares</th>
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<th>Total amount unpaid on these shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31470745</td>
<td>50087119.87</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Earliest date of change  **13-05-2015**
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</thead>
<tbody>
<tr>
<td>ORD</td>
<td>11440</td>
<td>22079.20</td>
</tr>
</tbody>
</table>

Earliest Date of cancellation 20-05-2015

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

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</thead>
<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31459305</td>
<td>50065040.67</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Earliest date of change 20-05-2015
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<th>Number of shares cancelled</th>
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<tbody>
<tr>
<td>ORD</td>
<td>4600</td>
<td>8832.00</td>
</tr>
</tbody>
</table>

**Earliest Date of cancellation** 21-05-2015

### C3 Change to share structure

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<table>
<thead>
<tr>
<th>Share class code</th>
<th>Full title if not standard</th>
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</thead>
<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31454705</td>
<td>50056208.67</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Earliest date of change** 21-05-2015
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<table>
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<tr>
<th>Company name</th>
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## Signature

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<tbody>
<tr>
<td>ORD</td>
<td>12000</td>
<td>23280.00</td>
</tr>
</tbody>
</table>

Earliest Date of cancellation 25-05-2015

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

<table>
<thead>
<tr>
<th>Share class code</th>
<th>Full title if not standard</th>
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</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31442705</td>
<td>50032928.67</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Earliest date of change 25-05-2015
Change to company details

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</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>4327</td>
<td>8480.92</td>
</tr>
</tbody>
</table>

Earliest Date of cancellation 26-05-2015

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

<table>
<thead>
<tr>
<th>Share class code</th>
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</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31438378</td>
<td>50024447.75</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Earliest date of change 26-05-2015
Change to company details

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Reason for cancellation | Shares cancellation details
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</thead>
<tbody>
<tr>
<td>ORD</td>
<td>5000</td>
<td>9800.00</td>
</tr>
</tbody>
</table>

Earliest Date of cancellation 28-05-2015

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<table>
<thead>
<tr>
<th>Share class code</th>
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<tbody>
<tr>
<td>ORD</td>
<td>ORDINARY SHARES</td>
<td>31433378</td>
<td>50014647.75</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Earliest date of change 28-05-2015