

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: ISelect Limited
ACN: 124 302 932
ASX Code: ISU

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 27/04/2015
The previous notice was given to the company on: 13/01/2015
The previous notice was dated: 09/01/2015

2. 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 as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
16/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 26,225.68	22,182	22,182
19/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 94,419.98	80,423	80,423
2/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 744.62	609	609
4/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 694,642.46	577,598	577,598
6/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 5,034.25	4,186	4,186
12/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,829.51	18,879	18,879
13/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 95,216.06	76,935	76,935
16/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 364,696.33	291,700	291,700

26/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 34,022.58	24,226	24,226
27/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 154,901.01	103,079	103,079
3/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,270.78	851	851
10/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,198.22	1,996	1,996
11/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 16,591.91	10,455	10,455
16/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,725.16	1,721	1,721
17/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,739.35	2,993	2,993
23/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,637.92	2,268	2,268
9/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,388.97	976	976
15/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 13,153.14	9,308	9,308
17/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 135,161.13	94,671	94,671
20/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 55,631.10	38,693	38,693
21/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,671.93	15,823	15,823
27/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,627,882.65	- 2,505,089	- 2,505,089

3. Changes in association

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

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
ISelect Limited	294 Bay Road Cheltenham Victoria 3192
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000