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IOOF HOLDINGS LIMITED

Completion of the divestment of Perennial boutiques to Henderson Group plc

Further to the market announcement on 2 June 2015, IOOF Holdings Ltd ("IOOF") and the employee-shareholders of Perennial Fixed Interest Partners Pty Ltd ("PFI") and Perennial Growth Management Pty Ltd ("PGM") have completed the divestment of their interests in these companies to Henderson Group plc ("Henderson"). The two companies have combined Assets Under Management of A\$10.8 billion (30 September 2015).

The consideration received by IOOF was \$71.6 million. IOOF is entitled to further payments, dependent on the future performance of the businesses, payable after two and four years.

IOOF Managing Director, Christopher Kelaher, commented, "This sale allows us to concentrate on our core areas of expertise and refocuses our investment management business on our successful multi-manager products.

"The funds from this sale provide us with great flexibility going forward. They could be used to finance other acquisitions, retire debt or be returned to shareholders depending on the opportunities before us in coming months".

All investment team members of both PFI and PGM are now employed by Henderson.

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