

**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

To : SMARTGROUP CORPORATION LTD  
ACN: 126 266 831  
ASX Code: SIQ

**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: 30/07/2014

**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:

<b>Class of securities</b>	<b>Number of securities</b>	<b>Person's votes</b>	<b>Voting Power</b>
Ordinary	5,451,876	5,451,876	5.373%

**3. Details of present registered holders**

The persons registered as holders of the securities are as follows:

<b>Holder</b>	<b>Registered holder of securities</b>	<b>Person Entitled to be holder</b>	<b>Nature of relevant interest</b>	<b>Class &amp; Number (Ord)</b>	<b>Person's votes</b>
Perennial Investment Partners Limited (ACN 087 901 620)	State Street		Investment Manager	1,077,327	1,077,327

Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	2251749	2251749
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	673223	673223
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	1449577	1449577

#### 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	Consideration	Class & number (ord)	Person's votes
2/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,096,798.44	4,180,871	4,180,871
3/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 233,728.03	156,237	156,237
11/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 230,735.47	156,629	156,629
14/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,677.51	3,175	3,175
17/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,328.29	3,010	3,010
21/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 41,071.41	28,962	28,962
22/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 335,520.58	235,780	235,780
23/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,622.31	8,000	8,000
24/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 244.83	165	165
29/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 129,469.22	89,284	89,284
30/07/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 839,406.67	589,763	589,763

#### 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 Victoria 3000
SMARTGROUP CORPORATION LTD	Level 8, 133-145 Castlereagh Street, SYDNEY, NSW, AUSTRALIA, 2000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000