IOOF Holdings Ltd
ABN 49 100 103 722
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Melbourne VIC 3000

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Melbourne VIC 3001
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27 April 2009

Gonzalo Valencia
Senior Adviser, Issuers
Australian Securities
Exchange

Dear Gonzalo

Appendix 3B: New IOOF Shares

I attach an Appendix 3B in relation to the New IOOF Shares proposed to be issued by IOOF Holdings Ltd (ASX: **IFL**) as consideration for the acquisition of all of the issued shares of Australian Wealth Management Limited (ASX: **AUW**) pursuant to a scheme of arrangement (**Scheme**).

Also attached is a draft Appendix 3B in relation to the new options in respect of IOOF Shares to be issued as consideration for the cancellation of existing AUW options to certain executives of AUW, pursuant to Cancellation Deeds entered into between AUW and the relevant executives in connection with the Scheme (**New IOOF Options**). We will provide a final form of this Appendix 3B following issue of the New IOOF Options.

Timing

We request conditional approval for the issue and quotation of the New IOOF Shares in connection with the Scheme. We would be grateful for a decision in relation to this matter before the Second Court Hearing, to be held on 29 April 2009.

It is anticipated that, subject to ASX approval and satisfaction or waiver of all other conditions and approvals for the Scheme:

- the New IOOF Shares will commence trading on a deferred settlement basis on 1 May 2009;
- the New IOOF Shares will be issued on the Implementation Date for the Scheme, 12 May 2009;
- the New IOOF Shares will commence trading on a normal settlement basis on 15 May 2009; and
- the New IOOF Options will be issued on or around 15 May 2009.

Further information to be provided

Following Implementation of the Scheme on 12 May 2009, we will confirm the following:

- completion of the allotment and issue of the New IOOF Shares and New IOOF Options;

- the date of allotment and number of New IOOF Shares for which quotation is sought;
- the date of allotment and number of New IOOF Options issued;
- confirmation that the New IOOF Shares have been allocated into the issuer sponsored sub register;
- a statement setting out the issued capital of IFL following allotment;
- a statement setting out the names of the 20 largest holders of IFL shares and the percentage held by each; and
- a distribution schedule of the New IFL Shares.

Further information in relation to the Scheme and the New IOOF Shares is set out in AUW's Scheme Booklet dated 6 March 2009 (which is available at www.awmlimited.com.au) (**Scheme Booklet**).

Unless otherwise specified, capitalised terms in this letter have the same meaning as in the Scheme Booklet.

Yours sincerely

Bill Linehan
Company Secretary

Encl 2

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

IOOF Holdings Ltd (**IFL**)

ABN

49 100 103 722

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Unlisted options over fully paid ordinary shares in the capital of IFL (**Options**).
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	Up to 3,607,971 unlisted options pursuant to the IOOF Executive Option Plan.
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	The Options will be unlisted options, each to purchase one ordinary IFL share at an exercise price per share set out in Schedule 1. These Options are granted pursuant to the terms of the IOOF Executive Option Plan. The Grant Date for the Options is expected to be on or around 22 May 2009. These Options will expire on the dates specified in Schedule 1.

+ See chapter 19 for defined terms.

		In relation to the 468,632 Options to be granted to C Kelaher, and the 67,024 Options to be granted to I Griffiths, ASX granted relief from the requirement to obtain IFL shareholder approval under Listing Rule 10.14 on 17 February 2009 and 3 March 2009 respectively.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Any IFL shares acquired on exercise of the Options will rank equally with existing fully paid ordinary shares in IFL from the date of issue.
5	Issue price or consideration	The Options will be granted in consideration of the cancellation of existing options over fully paid ordinary shares in the capital of AUW, pursuant to cancellation deeds between AUW and certain of its executives.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Options have been issued in connection with the Scheme. The Options will be granted in consideration of the cancellation of existing options over fully paid ordinary shares in the capital of AUW, pursuant to cancellation deeds between AUW and certain of its executives.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	[n/a]

Number	+Class

+ See chapter 19 for defined terms.

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	Up to approximately 229,905,339 (this includes up to approximately 161,000,000 fully paid ordinary shares to be issued in connection with the Scheme. Refer to the Appendix 3B dated 27 April 2009).	Ordinary shares
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	176,012 [158,783 of these Redeemable Converting Preference Shares will convert to fully paid ordinary shares on 30 April 2009 in accordance with their terms. The remaining 17,229 of these Redeemable Converting Preference Shares will not convert.]	Redeemable Converting Preference Shares
		3,607,971	Options over ordinary shares exercisable at the exercise price per share set out in Schedule 1

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change from existing policy

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.

+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable.
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do +security holders sell their entitlements *in full* through a broker?	Not applicable.
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	+Despatch date	Not applicable.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

+ See chapter 19 for defined terms.

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	Not applicable.
39	Class of +securities for which quotation is sought	Not applicable.
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not applicable.
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	Not applicable.

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class
Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Bill Linehan .... Date: 27.04.09 ....
(~~Director~~/Company secretary)

Print name: Bill Linehan ....

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+ See chapter 19 for defined terms.

Schedule 1

Number of IFL Options	Exercise Price	Expiry date
160,857	$2.98	15 February 2014
26,809	$3.73	16 June 2014
334,584	$4.99	31 August 2012
214,476	$5.52	30 November 2011
1,447,709	$6.34	11 July 2011
428,952	$9.17	9 January 2011
688,980	$9.36	30 June 2013
104,532	$9.69	29 March 2011
201,072	$9.99	22 November 2012

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

IOOF Holdings Ltd (**IFL**)

ABN

49 100 103 722

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary shares in the capital of IFL (**New IFL Shares**).
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	Up to approximately 161,000,000 fully paid ordinary shares in the capital of IFL may be issued as described in section 4.9 of the Scheme Booklet issued by Australian Wealth Management Limited (**AUW**) dated 6 March 2009 and lodged with ASX on 17 March 2009 (**Scheme Booklet**) in relation to the scheme of arrangement between AUW and its members (**Scheme**). The exact number of New IFL Shares which may be issued by IFL will not be known until after the Scheme Record Date (7 May 2009). The New IFL Shares will only be issued if the Scheme is Implemented. See sections 4.9 and 6 of the Scheme Booklet for further details.

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	The New IFL Shares will be fully paid ordinary shares in the capital of IFL and will have the rights and liabilities described in section 9.3(b) of the Scheme Booklet.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	The New IFL Shares will rank equally in all respects from the Implementation Date for the scheme of arrangement between AUW and its shareholders (12 May 2009), with all fully paid ordinary shares in the capital of IFL.
5	Issue price or consideration	The New IFL Shares will be issued in satisfaction of payment of the consideration under the Scheme on the Implementation Date on the terms and conditions described in the Scheme Booklet. See the section entitled "Implementation of the proposed Merger" in section 6 of the Scheme Booklet for further details.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The New IFL Shares will be issued as consideration for the acquisition by IFL of all of the issued share capital of AUW.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	The New IFL Shares will be issued on the Implementation Date under the Scheme (12 May 2009). Certificates confirming the allotment of the New IFL Shares will be dispatched by 14 May 2009.

+ See chapter 19 for defined terms.

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	Up to approximately 229,905,339	Ordinary shares
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	176,012 [158,783 of these Redeemable Converting Preference Shares will convert to fully paid ordinary shares on 30 April 2009 in accordance with their terms. The remaining 17,229 of these Redeemable Converting Preference Shares will not convert.]	Redeemable Converting Preference Shares
		Note: up to approximately 3,587,971 unlisted options will also be issued in connection with the Scheme - refer to Appendix 3B dated 27 April 2009.	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	On the same basis as all existing fully paid ordinary shares in the capital of IFL from the date of allotment of the New IFL Shares. See sections 4.11 and 4.12 of the Scheme Booklet for further details.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.

+ See chapter 19 for defined terms.

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19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable.
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.

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Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

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36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

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+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	Not applicable.
39	Class of +securities for which quotation is sought	Not applicable.
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not applicable.
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	Not applicable.

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class
Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

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Quotation agreement

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2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .... Date: 27.04.09
(~~Director~~/Company secretary)

Print name: Bill Linehan

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