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ASX/MEDIA RELEASE

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IOOF Holdings Ltd – \$40 million Capital Raising

IOOF Holdings Ltd (ASX:IFL), one of Australia's leading funds management groups, today announced that it has successfully completed a capital raising of approximately 4.2 million ordinary shares in IOOF at an issue price of \$9.50 per share. The price represents a 4.2% discount from the weighted average price of the last 5 days on which sales in the shares were recorded.

The capital raising of \$40 million was completed through a placement to institutional and sophisticated investors of Bell Potter Securities Limited and E. L. & C. Baillieu Stockbroking Ltd., who acted as joint lead managers to the placement. IOOF is very pleased with the quality of institutional investors that participated in the placement which attracted strong investor demand. The placement does not require shareholder approval under ASX Listing Rule 7.1. The ordinary shares to be issued will rank equally with IOOF's existing ordinary shares.

The funds raised by IOOF will primarily be used to strengthen the balance sheet and reduce debt that was used to complete the purchase of the minority shareholders of the Perennial Investment Partners business which was acquired last year.

In commenting on the raising IOOF's CEO, Mr Tony Robinson, commented, "we are delighted with the positive response for the placement from the institutional investors and we welcome the institutions to our share register. The successful capital raising places IOOF in a strong financial position and, in addition to the revised earning guidance released to the market on the 21 June, we believe the company is well placed to pursue its growth agenda."

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