

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme IPH LIMITED

ACN/ARSN 169 015 838

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **10 August 2018**

The previous notice was given to the company on **7 August 2018**

The previous notice was dated **3 August 2018**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

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

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 14 August 2018

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 14 August 2018

Contact details for this notice:

Serene Peh
Compliance & Operational Risk Control
(T) +65 6495 5283

IPH - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Aug-18	UBS Securities Australia Ltd	Buy	25	5	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	10,015	2,011	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	25	(5)	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	21,208	(4,255)	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	44,161	8,833	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	25,008	4,992	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	132,325	(26,501)	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	1,235	(248)	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	125	25	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	22,740	4,559	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	42,602	(8,528)	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	3,881	777	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	7,084	1,420	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	4,836	970	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	3,632	727	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	4,004	800	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Buy	518	104	Ordinary
06-Aug-18	UBS Securities Australia Ltd	Sell	25	(5)	Ordinary
06-Aug-18	UBS AG London Branch	Stock borrowed	N/A	28,000	Ordinary
06-Aug-18	UBS AG Australia Branch	Stock received	N/A	2,716	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	1,794	369	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	113	(23)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	106,593	(21,784)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	86,155	(17,583)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	69,209	14,184	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	98,145	20,006	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	116,142	(23,825)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	106,720	(21,871)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	74,871	15,339	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	36,651	7,474	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	7,243	(1,486)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	48,619	9,990	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	19,926	(4,100)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	38,073	(7,834)	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	6,773	1,395	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	524	108	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	21,315	4,374	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	6,487	1,327	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Buy	6,676	1,369	Ordinary
07-Aug-18	UBS Securities Australia Ltd	Sell	7,258	(1,495)	Ordinary
07-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(1,754)	Ordinary
07-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(7,611)	Ordinary
07-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(7,751)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	338,411	(67,811)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	553,413	110,519	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	143	29	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	13,122	2,667	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	14,780	3,004	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	20,093	4,084	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	34,440	7,000	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	362,476	(73,791)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	325,360	64,823	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	207,371	41,534	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	168,425	(34,110)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	1,834	(369)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	7,350	(1,500)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	157,931	30,760	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	233,318	45,286	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	386	(75)	Ordinary

08-Aug-18	UBS Securities Australia Ltd	Buy	122,019	23,549	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	112,617	22,785	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	56,262	11,329	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	4,987	(960)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	113,637	22,889	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	46,782	9,553	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	102,158	(20,000)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	156,241	31,358	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	111,234	22,178	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	437,316	87,320	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	11,827	2,385	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	82,321	16,714	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	14,237	2,859	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	16,922	3,279	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	123,643	24,935	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Buy	7,020	1,403	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	4,934	(1,008)	Ordinary
08-Aug-18	UBS Securities Australia Ltd	Sell	65,972	(13,326)	Ordinary
08-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(1,658)	Ordinary
08-Aug-18	UBS AG London Branch	Transfer-in	N/A	853	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	35	7	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	1,099	222	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	2,955	597	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	5	1	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	20	4	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	31,631	6,429	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	105,632	(21,351)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	66,472	13,420	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	54	(11)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	564	114	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	7,814	1,585	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	43,736	(8,857)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	33,187	6,684	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	1,228	(248)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	4,342	(877)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	75,278	(15,229)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	50,537	10,202	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	21,304	4,298	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	9,976	2,016	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	6,747	1,370	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	15,104	3,049	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	87,503	17,700	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	80,984	16,376	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	1,398	283	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	21,234	4,300	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	74,849	(15,100)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	992	200	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	24,196	(4,891)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Sell	1,090	(220)	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	466	94	Ordinary
09-Aug-18	UBS Securities Australia Ltd	Buy	448	91	Ordinary
09-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(6,409)	Ordinary
09-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(1,765)	Ordinary
09-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,726)	Ordinary
10-Aug-18	UBS AG London Branch	Transfer-Out	N/A	(853)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	273	(55)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	5	(1)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	5	1	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	165,357	(33,440)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	186,094	37,851	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	27,776	(5,657)	Ordinary

10-Aug-18	UBS Securities Australia Ltd	Buy	153,882	31,176	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	101,747	20,682	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	40,175	(8,088)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	47,945	(9,658)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	16,539	(3,370)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	31,849	(6,486)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	7,873	1,610	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	6,875	(1,386)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	6,827	1,382	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	21,145	4,282	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	14,851	3,011	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	6,770	1,369	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	36,830	7,465	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	7,103	1,451	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	40,757	8,261	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	60,760	12,315	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	37,526	7,639	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	121,687	24,676	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	4,920	1,000	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Buy	18,305	3,707	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	2,729	(553)	Ordinary
10-Aug-18	UBS Securities Australia Ltd	Sell	3,835	(783)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,556)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(2,852)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(5,184)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,156)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,462)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,918)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(4,714)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(6,264,373)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(1,266,726)	Ordinary
10-Aug-18	UBS AG Australia Branch	Stock returned	N/A	(358,336)	Ordinary