

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	BELL FINANCIAL GROUP LIMITED ('BFG')
ABN	59 083 194 763

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	COLIN MORTON BELL
Date of last notice	21 APRIL 2017

Part 1 – Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) Colin Bell Pty Limited ABN 88 129 343 817 (a company controlled by Colin Bell) (2) Baratta Superannuation Fund Pty Ltd ACN 120 536 316 (Baratta) ATF the Baratta Superannuation Fund (Fund). Colin Bell is a director and shareholder of Baratta and a member of the Fund. (3) Bell Group Holdings Pty Limited ABN 35 004 845 710 (BGH). Colin Bell is deemed to have a relevant interest in the BFG ordinary shares held by BGH. (4) Bell Securities Pty Limited ABN 59 006 465 498 (BSPL), a wholly-owned subsidiary of BGH. Colin Bell is deemed to have a relevant interest in the BFG ordinary shares held by BSPL.
Date of change	3 July 2018
No. of securities held prior to change	<u>Direct:</u> 1,215,161 <u>Indirect:</u> (1) 2,345,522 (2) 42,950 (3) 117,967,345 (4) 1,860,000
Class	Ordinary shares

+ See chapter 19 for defined terms.

Number acquired	<u>Direct:</u> 243,033 <u>Indirect:</u> (1) 469,105 (2) 8,590 (3) 26,031,005 (4) 372,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.68 per share
No. of securities held after change	<u>Direct:</u> 1,458,194 <u>Indirect:</u> (1) 2,814,627 (2) 51,540 (3) 143,998,350 (4) 2,232,000
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Participation in the renounceable pro rata entitlement offer announced to the ASX on 1 June 2018.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable.
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.