

5.2 Employee share plans (continued)

Shares issued under the FY2019, FY2018 and FY2017 Performance Rights plans

For the purposes of Sections 200B and 200E of the Corporations Act, iSelect shareholders have approved the giving of any potential benefits under the Performance Rights Plan provided in connection with any future retirement of a participant who holds a 'managerial or Executive office' such that for the purposes of the provisions, those benefits will not be included in the statutory limit.

Change in control

Upon a 'change of control', the Board has discretion to determine that some or all of the participants' Performance Rights vest immediately.

FY2019 Performance Rights Plan

The following table illustrates the number of, and movements in, shares issued during the year:

	2019 NUMBER	2018 NUMBER
Outstanding at the beginning of the period	-	-
Granted during the period	2,594,261	-
Forfeited during the period	-	-
Exercised during the period	-	-
Outstanding at the end of the period	2,594,261	-

The following table lists the inputs to the model for grants made:

	GRANT ON 2 JULY 2018
Five day volume weighted average price (VWAP) as at grant date	\$0.80
Expected life of Performance Rights Plan	3 years
Risk free rate	2.28%
Dividend yield	4.1%
Expected volatility	40%

Fair value of shares at grant date:

	GRANT ON 2 JULY 2018
Relative TSR Class	\$0.45

FY2018 Performance Rights Plan

The following table illustrates the number of, and movements in, shares issued during the year:

	2019 NUMBER	2018 NUMBER
Outstanding at the beginning of the period	547,949	-
Granted during the period	-	772,303
Forfeited during the period	(140,687)	(224,354)
Exercised during the period	-	-
Outstanding at the end of the period	407,262	547,949

The following table lists the inputs to the model for grants made:

	GRANT ON 3 JULY 2017
Five day volume weighted average price (VWAP) as at grant date	\$2.00
Expected life of Performance Rights Plan	3 years
Risk free rate	2.2%
Dividend yield	3.0%
Expected volatility	35%

Fair value of shares at grant date:

	GRANT ON 3 JULY 2017
Relative TSR Class	\$1.16
Retention Rights Class	\$1.79