



27 February 2018

Substantial Product Holder notices - Investment Services Group Limited

Attached are Substantial Product Holder Notices lodged with NZX on 22 and 27 February 2018 by Investment Services Group Limited in relation to its substantial product holding in Trade Me Group Limited.

A handwritten signature in black ink, appearing to read "S Hard", is positioned above the typed name.

Sarah Hard
Company Secretary

Disclosure of ceasing to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX

and

To Trade Me Group Limited

Date this disclosure made: 22/02/2018

Date last disclosure made: 21/02/2018

Date on which substantial holding ceased: 21/02/2018

Substantial product holder(s) giving disclosure

Full name(s): **Investment Services Group Limited (formerly Devon Funds Group Limited)**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Investment Services Group Limited**

For **last** disclosure,—

- (a) total number held in class: **20,067,839**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **5.05%**

Details of relevant interests

Devon Funds Management Limited and Clarity Funds Management Limited are subsidiaries of Investment Services Group Limited.

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest,—

Summary for **Devon Funds Management Limited**

- (a) total number held in class: **20,067,839**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **5.05%**

Units	Custodian
1,524,964	Citibank, on behalf of private client
223,669	JPM, on behalf of private client
1,030,213	BNP, on behalf of private client
752,473	BNP, on behalf of Devon Trans-Tasman Fund
841,907	BNP, on behalf of private client
1,363,274	Public Trust, on behalf of private client
631,449	JPM, on behalf of private client
3,586,209	Northern Trust, on behalf of private client
1,430,879	JPM, on behalf of private client
1,416,946	Citibank, on behalf of private client
460,013	BNP, on behalf of Devon Dividend Yield Fund
1,161,617	MMC, on behalf of private client
220,524	BNP, on behalf of Trans-Tasman fund
2,477,946	BNP, on behalf of private client
1,740,951	BNP, on behalf of private client
774,994	Citibank, on behalf of private client
198,761	BNP, on behalf of private client

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest,—

Summary for **Clarity Funds Management Limited**

- (a) total number held in class: **0**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **0%**

For current holding **after** ceasing to have substantial holding,-

Summary for **Investment Services Group Limited**

- (a) total number held in class: **19,836,789**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **4.99%**

Details of relevant interests

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest,—

Summary for **Devon Funds Management Limited**

(d) total number held in class: **19,836,789**

(e) total in class: **397,277,330**

(f) total percentage held in class: **4.99%**

Units	Custodian
1,524,964	Citibank, on behalf of private client
223,669	JPM, on behalf of private client
1,030,213	BNP, on behalf of private client
752,473	BNP, on behalf of Devon Trans-Tasman Fund
841,907	BNP, on behalf of private client
1,363,274	Public Trust, on behalf of private client
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1,161,617	MMC, on behalf of private client
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2,477,946	BNP, on behalf of private client
1,740,951	BNP, on behalf of private client
774,994	Citibank, on behalf of private client
198,761	BNP, on behalf of private client

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest,—

Summary for **Clarity Funds Management Limited**

(a) total number held in class: **0**

(b) total in class: **397,277,330**

(c) total percentage held in class: **0%**

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

Transaction in four months before 22/02/2018

Date	Transaction	Volume	Amount
21/02/2018	Sale	174,606	772,773
20/02/2018	Sale	56,444	251,814
19/02/2018	Sale	138,866	624,158
16/02/2018	Purchase	1,232,937	5,572,875
15/02/2018	Sale	190,333	853,592
14/02/2018	Sale	12,010	54,125
13/02/2018	Sale	40,637	184,086
5/02/2018	Sale	25,000	111,403
25/01/2018	Sale	150,000	703,500
24/01/2018	Sale	316,623	1,484,975
15/12/2017	Purchase	96,588	463,622
10/11/2017	Sale	67,755	294,734
6/11/2017	Purchase	154,062	667,227
3/11/2017	Purchase	26,319	113,474
31/10/2017	Purchase	33,460	150,905

Additional information

Address(es) of substantial product holder(s): **Investment Services Group Limited, Level 10, 2 Commerce Street, Auckland 1010**

Contact details: John Tampo | **P: 09 925 3982** | **E: jtampo@devonfunds.co.nz**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Devon Funds Management Limited**

Certification

I, **John Tampo**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX

and

To Trade Me Group Limited

Date this disclosure made: 27/02/2018

Date on which substantial holding began: 23/02/2018

Substantial product holder(s) giving disclosure

Full name(s): **Investment Services Group Limited (formerly Devon Funds Group Limited)**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Investment Services Group Limited**

For this disclosure,—

- (a) total number held in class: **20,132,425**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **5.07%**

Details of relevant interests

Devon Funds Management Limited and Clarity Funds Management Limited are subsidiaries of Investment Services Group Limited.

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest,—

Summary for **Devon Funds Management Limited**

- (a) total number held in class: **20,132,425**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **5.07%**

Units	Custodian
1,524,964	Citibank, on behalf of private client
223,669	JPM, on behalf of private client
1,030,213	BNP, on behalf of private client
752,473	BNP, on behalf of Devon Trans-Tasman Fund
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2,477,946	BNP, on behalf of private client
1,740,951	BNP, on behalf of private client
774,994	Citibank, on behalf of private client
198,761	BNP, on behalf of private client

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest,—

Summary for **Clarity Funds Management Limited**

- (a) total number held in class: **0**
- (b) total in class: **397,277,330**
- (c) total percentage held in class: **0%**

For a derivative relevant interest, also—

- (a) type of derivative: **[eg, option or swap agreement]**
- (b) details of derivative: **[specify details required by the instructions to this form]**
- (c) parties to the derivative:
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions and events giving rise to ceasing of substantial holding
Details of the transactions or other events requiring disclosure: **Transaction in four months before 27/02/2017**

Last 23 February 2018, assets were handed over to Devon Funds Management via an in-specie transfer.

Date	Transaction	Volume	Amount
23/02/2018	Transfer	504,587	2,199,999.32
22/02/2018	Sale	208,951	914,662.11
21/02/2018	Sale	174,606	772,772.73
20/02/2018	Sale	56,444	251,813.62
19/02/2018	Sale	138,866	624,158
16/02/2018	Purchase	1,232,937	5,572,875
15/02/2018	Sale	190,333	853,592
14/02/2018	Sale	12,010	54,125
13/02/2018	Sale	40,637	184,086
5/02/2018	Sale	25,000	111,403
25/01/2018	Sale	150,000	703,500
24/01/2018	Sale	316,623	1,484,975
15/12/2017	Purchase	96,588	463,622
10/11/2017	Sale	67,755	294,734
6/11/2017	Purchase	154,062	667,227
3/11/2017	Purchase	26,319	113,474
31/10/2017	Purchase	33,460	150,905

Additional information

Address(es) of substantial product holder(s): **Investment Services Group Limited, Level 10, 2 Commerce Street, Auckland 1010**

Contact details: John Tampo | **P: 09 925 3982 | E: jtampo@devonfunds.co.nz**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Devon Funds Management Limited**

Certification

I, **John Tampo**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.