

Disclosure of movement of 1% or more in substantial holding or change
in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This notice is an amendment to the previously released notice issued on 19th April 2021.

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

To ASX, NZX
and
To Tower Limited

Relevant event being disclosed:

Date of relevant event: 16/04/2021

Date this disclosure made: 19/04/2021

Date last disclosure made: 21/10/2020

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: | 27,379,134 |
| (b) | total in class: | 421,647,258 |
| (c) | total percentage held in class: | 6.49% |

For **last** disclosure, —

- | | | |
|-----|---------------------------------|--------------|
| (a) | total number held in class: | 31,974,122 |
| (b) | total in class: | 421,647,258 |
| (c) | total percentage held in class: | 7.58% |

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 this disclosure,—

- (a) total number held in class: 17,475,787
- (b) total in class: 421,647,258
- (c) total percentage held in class: **4.14%**

DEVON	Units
CITI for private client	839,212
BNP for private client	2,107,848
BNP for private client	3,770,913
BNP for private client	291,627
MMC for private client	1,602,748
JPM for private client	1,316,860
Northern for private client	5,364,730
JPM for private client	763,618
Public Trust for private client	964,562
BNP for wholesale clients	453,669

For last disclosure,—

Summary for **Devon Funds Management Limited**

- (a) total number held in class: 20,906,050
- (b) total in class: 421,647,258
- (c) total percentage held in class: **4.96%**

CUSTODIAN	UNITS
CITI for private client	1,068,205
BNP for private client	2,709,912
BNP for private client	4,088,534
Northern for private client	351,924
BNP for private client	2,133,147
MMC for private client	1,593,346
JPM for private client	6,171,846
JPM for private client	975,262
Public Trust for private client	1,250,697
BNP for wholesale clients	563,177

Details for **Clarity Funds Management Limited**

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

For this disclosure: -

- (a) total number held in class: 9,903,347
- (b) total in class: 421,647,258
- (c) total percentage held in class: **2.35%**

CLARITY	
BNP for retails clients	5,880,163
BNP for retails clients	3,699,913
BNP for retails clients	323,271

For last disclosure, —

- (a) total number held in class: 11,068,072
- (b) total in class: 421,647,258
- (c) total percentage held in class: **2.62%**

CLARITY	
BNP for retails clients	6,626,186
BNP for retails clients	4,015,768
BNP for retails clients	426,118

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

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

Details of the transactions or other events requiring disclosure: **Transactions between 19/12/2020 to 19/04/2021**

Transaction Type	Volume	Consideration Paid	Consideration Received
Sales	7,808,238.00		\$5,941,968.51
Purchases	33,250.00	\$24,150.50	

Additional information

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

Contact details: Suki Chow | P: 09 925 3989 | E: schow@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, **Suki Chow**, 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.