

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

**To ASX, NZX**

and

**To Vista Group International Limited**

Relevant event being disclosed:

Date of relevant event: 18/07/2018

Date this disclosure made: 19/07/2018

Date last disclosure made: 20/06/2018

**Substantial product holder(s) giving disclosure**

Full name(s): **Investment Services 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: **17,754,092**

(b) total in class: **165,535,886**

(c) total percentage held in class: **10.73%**

For last disclosure,—

(a) total number held in class: **19,898,519**

(b) total in class: **165,535,886**

(c) total percentage held in class: **12.02%**

**Details of relevant interests**

Devon Funds Management Limited is a subsidiary 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: **17,754,092**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **10.73%**

Units	Custodian
2,613,262	Citi, on behalf of private client
413,593	JPM, on behalf of private client
1,835,722	BNP, on behalf of private client
1,103,571	BNP, on behalf of Devon Trans Tasman Fund
598,761	BNP, on behalf of private client
1,104,102	IIS, on behalf of private client
382,576	JPM, on behalf of private client
2,188,290	Northern Trust, on behalf of private client
831,842	JPM, on behalf of private client
712,659	MMC, on behalf of private client
146,176	BNP, on behalf of private client
1,507,807	BNP, on behalf of private client
1,045,641	BNP, on behalf of private client
422,496	Citi, on behalf of private client
114,021	BNP, on behalf of private client
194,503	BNP, on behalf of Devon Australian Fund
1,919,476	BNP, on behalf of Devon Alpha Fund
619,594	BNP, on behalf of private client

For last disclosure,—

- (a) total number held in class: **19,552,519**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **11.81%**

Units	Custodian
2,808,056	Citi, on behalf of private client
417,360	JPM, on behalf of private client
735,536	BNP, on behalf of private client
1,250,743	BNP, on behalf of Devon Trans Tasman Fund
1,982,001	BNP, on behalf of private client
1,119,945	IIS, on behalf of private client
945,831	JPM, on behalf of private client
440,656	JPM, on behalf of private client
785,208	MMC, on behalf of private client

1,141,935	BNP, on behalf of private client
137,555	BNP, on behalf of private client
146,176	BNP, on behalf of private client
817,220	BNP, on behalf of private client
1,645,475	BNP, on behalf of private client
2,196,859	Northern Trust, on behalf of private client
468,911	Citi, on behalf of private client
235,030	BNP, on behalf of Devon Australian Fund
2,278,022	BNP, on behalf of Devon Alpha Fund

#### Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Investment manager of various funds**

For this disclosure,—

- (a) total number held in class: **0**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **0%**

For last disclosure,—

- (a) total number held in class: **346,000**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **0.21%**

Units	Custodian
346,000	BNP, on behalf of Clarity Trans-Tasman Fund

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 substantial holding

Details of the transactions or other events requiring disclosure: **Transactions between 19/03/2018 – 19/07/2018**

Date	Transaction	Volume	Amount
18/07/2018	Sale	500,000	1,929,194.99
16/07/2018	Sale	100,000	383,844.99
13/07/2018	Sale	350,000	1,326,009.99
12/07/2018	Sale	22,444	84,116.71
10/07/2018	Sale	165,000	619,159.20
3/07/2018	Sale	211,636	804,216.80
2/07/2018	Sale	150,000	575,767.51
28/06/2018	Sale	2,258	8,684.60
27/06/2018	Sale	462,089	1,780,616.04
25/06/2018	Sale	40,000	148,604.84
22/06/2018	Sale	81,648	301,232.00
21/06/2018	Sale	31,435	115,991.91
20/06/2018	Sale	27,917	106,651.44
19/06/2018	Sale	30,000	116,649.00
18/06/2018	Sale	500,000	1,944,150.00
15/06/2018	Sale	150,000	583,314.79
16/05/2018	Sale	124,000	426,944.40
8/05/2018	Sale	550,000	1,840,657.49
4/05/2018	Purchase	427,510	1,383,046.38
1/05/2018	Sale	57,824	170,371.81
30/04/2018	Purchase	16,200	48,687.46
26/04/2018	Purchase	100,000	294,588.00
20/04/2018	Purchase	232,520	675,656.62
19/04/2018	Sale	142,520	412,334.36
10/04/2018	Sale	50,000	144,565.00
19/03/2018	Sale	1,134,831	3,256,964.97

#### Additional information

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

Contact details: John Tampo | P: 09 925 3982 | E: [jtampo@devonfunds.co.nz](mailto: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: **Investment Services Group 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.