

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

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

To New Zealand Stock Exchange
and
To Metlifecare Limited

Date this disclosure made: 24/04/2017

Date last disclosure made: 03/04/2017

Date on which substantial holding ceased: 21/04/2017

Substantial product holder(s) giving disclosure

Full name(s): Devon Funds Management Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for **Devon Funds Management Limited**

For **last** disclosure,—

(a) total number held in class: **10,664,476**

(b) total in class: **213,005,909**

(c) total percentage held in class: **5.01%**

Units	Custodian
338,325	BNP, in behalf of Devon Absolute Fund
846,764	BNP, in behalf of Devon Alpha Fund
758,664	Citi, in behalf of private client
1,459,642	BNP, in behalf of private client
2,077,551	BNP, in behalf of private client
195,179	BNP, in behalf of private client
184,861	BNP, in behalf of private client
974,069	MMC, in behalf of private client
1,221,748	JPM, in behalf of private client
521,702	JPM, in behalf of private client
304,244	IIS, in behalf of private client
208,602	BNP, in behalf of private client
664,738	BNP, in behalf of Devon Trans Tasman Fund
482,039	BNP, in behalf of private client

156,813	JPM, in behalf of private client
269,535	Citi, in behalf of private client

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

(a) total number held in class: **10,614,476**

(b) total in class: **213,005,909**

(c) total percentage held in class: **4.98%**

Units	Custodian
191,430	BNP, in behalf of Devon Absolute Fund
443,590	BNP, in behalf of Devon Alpha Fund
758,664	Citi, in behalf of private client
1,459,642	BNP, in behalf of private client
2,077,551	BNP, in behalf of private client
195,179	BNP, in behalf of private client
184,861	BNP, in behalf of private client
974,069	MMC, in behalf of private client
1,221,748	JPM, in behalf of private client
521,702	JPM, in behalf of private client
320,573	IIS, in behalf of private client
212,137	BNP, in behalf of private client
612,569	BNP, in behalf of Devon Trans Tasman Fund
450,370	BNP, in behalf of private client
150,544	JPM, in behalf of private client
839,847	Citi, in behalf of private client

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

Details of the transactions or other events requiring disclosure: **Transactions between 03/04/2017 and 21/04/2017**

Transaction Type	Volume
Sales	911,161
Purchases	861,161

Additional information

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

Contact details: **John Tampo | P: 0800 944 049 | E: Admin@devonfunds.co.nz**

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.