

## 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 Limited

and

**To** Mercer Group Limited

Date this disclosure made: 22 December 2017

Date on which substantial holding began: 15 December 2017

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

Full name(s): BNP Paribas Nominees (NZ) Limited and Smartshares Limited

### **Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Mercer Group Limited (MGL)

Summary for BNP Paribas Nominees (NZ) Limited and Smartshares Limited

For this disclosure,—

- (a) total number held in class: 3,966,348
- (b) total in class: 64,520,706
- (c) total percentage held in class: 6.147%

### **Details of relevant interests**

Details for BNP Paribas Nominees (NZ) Limited

Nature of relevant interest(s): Registered holder of financial products

For that relevant interest,—

- (a) number held in class: 3,966,348
- (b) percentage held in class: 6.147%
- (c) current registered holder(s): BNP Paribas Nominees (NZ) Limited
- (d) registered holder(s) once transfers are registered: No change

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 for Smartshares Limited

Nature of relevant interest(s): Ability to control the exercise of the right to vote and acquire or dispose of the ordinary shares, due to the provisions of the SuperLife Invest Trust Deed which is available on the Disclose Register.

For that relevant interest,—

- (a) number held in class: 3,966,348
- (b) percentage held in class: 6.147%
- (c) current registered holder(s): BNP Paribas Nominees (NZ) Limited
- (d) registered holder(s) once transfers are registered: No change

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: Purchase by Smartshares Limited of 2,777,778 ordinary shares on 15 December 2017 under an agreement with Mercer Group Limited for a gross consideration of \$1,250,000.

#### **Additional information**

Address(es) of substantial product holder(s): c/o Level 7, Zurich House, 21 Queen Street, Auckland 1011 PO Box 106 555, Auckland 1143, New Zealand

Contact details: c/o Ryan Gillanders, DDI: (09) 375 9807

Nature of connection between substantial product holders: BNP Paribas Nominees (NZ) Limited is the custodian of the SuperLife Invest managed investment scheme and Smartshares Limited is the manager of the SuperLife Invest managed investment scheme.

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: N/A

**Certification**

I, Ryan Gillanders, 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.