

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: 10/04/2019

Date this disclosure made: 11/04/2019

Date last disclosure made: 23/11/2018

**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: **14,434,892**
- (b) total in class: **166,107,972**
- (c) total percentage held in class: **8.69%**

For last disclosure,—

- (a) total number held in class: **16,058,784**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **9.70%**

**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: **14,434,892**
- (b) total in class: **166,107,972**
- (c) total percentage held in class: **8.69%**

Units	Custodian
400,250	BNP, on behalf of private client
1,309,505	BNP, on behalf of Devon Alpha Fund
119,461	BNP, on behalf of Devon Australian Fund
30,300	BNP, on behalf of private client
375,346	Citi, on behalf of private client
878,139	BNP, on behalf of private client
1,395,758	BNP, on behalf of private client
129,353	BNP, on behalf of private client
666,954	MMC, on behalf of private client
542,118	JPM, on behalf of private client
2,177,337	Northern Trust, on behalf of private client
318,536	JPM, on behalf of private client
760,368	Public Trust, on behalf of private client
467,857	BNP, on behalf of private client
859,558	BNP, on behalf of Devon Trans Tasman Fund
1,398,074	BNP, on behalf of private client
359,928	JPM, on behalf of private client
2,246,050	Citi, on behalf of private client

For last disclosure,—

- (a) total number held in class: **16,058,784**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **9.70%**

Units	Custodian
503,982	BNP, on behalf of private client
1,561,165	BNP, on behalf of Devon Alpha Fund
174,456	BNP, on behalf of Devon Australian Fund
10,458	BNP, on behalf of private client
391,682	Citi, on behalf of private client
944,873	BNP, on behalf of private client
1,427,601	BNP, on behalf of private client
145,606	BNP, on behalf of private client
684,617	MMC, on behalf of private client
719,241	JPM, on behalf of private client
2,177,337	Northern Trust, on behalf of private client
362,035	JPM, on behalf of private client
887,313	Public Trust, on behalf of private client
534,345	BNP, on behalf of private client
1,016,891	BNP, on behalf of Devon Trans Tasman Fund
1,651,567	BNP, on behalf of private client
391,955	JPM, on behalf of private client
2,473,660	Citi, on behalf of private client

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: **166,107,972**
- (c) total percentage held in class: **0%**

For last disclosure,—

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

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 11/12/2018 – 11/04/2019**

Trade Date	Transaction	Volume	Value
10/04/2019	Sale	52,759	258,271.12
9/04/2019	Sale	100,000	488,579.85
2/04/2019	Purchase	19,842	96,281.82
6/03/2019	Sale	350,000	1,699,421.41
13/02/2019	Purchase	155,263	611,824.99
21/01/2019	Sale	43,922	171,657.71
21/12/2018	Sale	600,000	2,234,276.96
20/12/2018	Sale	184,987	691,620.14
19/12/2018	Sale	69,024	258,112.16
18/12/2018	Sale	359,182	1,357,257.21

**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.