

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: 14/01/2020

Date last disclosure made: 07/01/2020

Date on which substantial holding ceased: 13/01/2020

Substantial product holder(s) giving disclosure

Full name(s): Investment Services Group Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for **Investment Services Group Limited**

For **last** disclosure,—

(a) total number held in class: **12,354,314**

(b) total in class: **213,304,722**

(c) total percentage held in class: **5.79%**

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

(a) total number held in class: **10,563,237**

(b) total in class: **213,304,722**

(c) total percentage held in class: **4.95%**

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: 9,876,579
- (b) total in class: 213,304,722
- (c) total percentage held in class: 4.63 %

Custodian	Units
BNP for wholesale clients	235,383
CITI for private client	382,494
BNP for private client	970,752
BNP for private client	1,804,789
BNP for private client	132,214
MMC for private client	810,902
JPM for private client	560,922
JPM for private client	355,145
Public Trust for private client	763,714
BNP for wholesale clients	408,532
BNP for retails clients	585,316
BNP for wholesale clients	895,868
JPM for private client	262,413
CITI for private client	1,708,135

For last disclosure,—

- (a) total number held in class: 11,667,656
- (b) total in class: 213,304,722
- (c) total percentage held in class: 5.47%

CUSTODIAN	UNITS
BNP for wholesale clients	235,383
CITI for private client	498,937
BNP for private client	1,265,901
BNP for private client	2,354,066
BNP for private client	172,811
MMC for private client	1,057,714
JPM for private client	731,626
JPM for private client	463,264
Public Trust for private client	935,694
BNP for wholesale clients	500,528
BNP for retails clients	585,316
BNP for wholesale clients	895,868
JPM for private client	262,413
CITI for private client	1,708,135
	11,667,656

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: 686,658
- (b) total in class: 213,304,722
- (c) total percentage held in class: 0.32%

CLARITY	
BNP for retails clients	275,639
BNP for retails clients	10,442
BNP for retails clients	383,400
BNP for retails clients	17,177

For last disclosure,—

- (a) total number held in class: 686,658
- (b) total in class: 213,304,722
- (c) total percentage held in class: 0.32%

CLARITY	
BNP for retails clients	647,639
BNP for retails clients	21,842
BNP for retails clients	17,177
	686,658

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 13/09/2019 and 13/01/2020**

Transaction Type	Volume	Consideration Paid	Consideration Received
Sales	7,995,575		\$53,253,688.73
Purchases	3,335,519	\$17,533,752.67	

Additional information

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

Contact details: **Snigdha Arun | P: 09 925 3990 | E: admin@devonfunds.co.nz**

Certification

I, Snigdha Arun, 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.