

**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*

**To:** NZX Limited

and

**To:** Metlifecare Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 30 January 2020

Date this disclosure made: 03 February 2020

Date last disclosure made: 28 January 2020

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

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For this disclosure,—

(a) total number held in class: 19,511,167

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

(c) total percentage held in class: 9.15%

For **last** disclosure,—

(a) total number held in class: 17,199,961 shares

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

(c) total percentage held in class: 8.06%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Details for:** UBS AG Singapore Branch

Nature of relevant interest(s): Broker has the right to use over this position under a Securities Lending agreement

For that relevant interest,—

(a) number held in class: 790

(b) percentage held in class: 0.0003%

(c) current registered holder(s): Not applicable

(d) registered holder(s) once transfers are registered: UBS AG Singapore Branch

For a derivative relevant interest, also —

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management (Australia) Ltd

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 242,331
- (b) percentage held in class: 0.11%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Australia) Ltd

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management (Deutschland) GmbH

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 17,229
- (b) percentage held in class: 0.01%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Deutschland) GmbH

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management Trust Company

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 6,925
- (b) percentage held in class: 0.003%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management Trust Company

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management (UK) Limited

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 58,544
- (b) percentage held in class: 0.03%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (UK) Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Fund Management (Switzerland) AG

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 97,522
- (b) percentage held in class: 0.05%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Fund Management (Switzerland) AG

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS O'Connor LLC

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: Not applicable
- (b) percentage held in class: Not applicable
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: swap
- (b) details of derivative: 3,250,360 cash-settled swap (1.52% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS O'Connor LLC
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS AG London Branch

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 13,407,214
- (b) percentage held in class: 6.29%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 2,360,252
- (b) percentage held in class: 1.10%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS New Zealand Limited

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 70,000
- (b) percentage held in class: 0.033%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS New Zealand Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

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

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Additional information**

Address(es) of substantial product holder(s):

Name	Addresses
UBS AG Singapore Branch	One Raffles Quay, #50-01 North Tower, Singapore 048583
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management Trust Company	Illinois Corporation Service Company 801 Adlai Stevenson Drive, Springfield, IL, USA
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS O'Connor LLC	Maples Fiduciary Services (Delaware) Inc.Ltd, 4001 Kennett Pike, Suite 302, Wilmington, USA

UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS New Zealand Limited	Level 27, PwC Tower, 188 Quay Street, Auckland, New Zealand

Contact details: **Andrew Costley**

Tel: +852 3712 3707

Email: [andrew.costley@ubs.com](mailto:andrew.costley@ubs.com)

Nature of connection between substantial product holders:

UBS AG Singapore Branch: Related body corporate

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Asset Management (Deutschland) GmbH: Related body corporate

UBS Asset Management Trust Company: Related body corporate

UBS Asset Management (UK) Limited: Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS O'Connor LLC: Related body corporate

UBS AG London Branch: Related body corporate

UBS New Zealand Limited: Related body corporate

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: Not applicable

### **Certification**

We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

**SIGNATURE**

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 03 February 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 03 February 2020

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	4,570	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	5,525	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	75,290	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	13,392	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	217,674	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	4,816	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	229,435	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	5,824	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	14,116	Swaps
29-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	79,358	Swaps
29-Jan-20	UBS AG London Branch	Buy	139,704	20,315	Ordinary
29-Jan-20	UBS AG London Branch	Buy	1,529,688	222,500	Ordinary
29-Jan-20	UBS AG London Branch	Buy	30,194	4,395	Ordinary
29-Jan-20	UBS New Zealand Limited	Buy	1,720,000	250,000	Ordinary
29-Jan-20	UBS New Zealand Limited	Sell	6,114,506	(890,030)	Ordinary
29-Jan-20	UBS New Zealand Limited	Buy	314,767	45,751	Ordinary
29-Jan-20	UBS New Zealand Limited	Buy	3,440,000	500,000	Ordinary
29-Jan-20	UBS New Zealand Limited	Buy	427,179	62,090	Ordinary
29-Jan-20	UBS New Zealand Limited	Sell	1,529,688	(222,500)	Ordinary
29-Jan-20	UBS New Zealand Limited	Buy	1,720,000	250,000	Ordinary
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	5,054	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	83,272	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	6,111	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	240,751	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	14,812	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	5,238	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	206,358	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	71,376	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	4,332	Swaps
30-Jan-20	UBS O'Connor LLC	Enter Into Derivative Contract	N/A	12,696	Swaps
30-Jan-20	UBS AG London Branch	Buy	3,273,474	475,685	Ordinary
30-Jan-20	UBS AG London Branch	Buy	550,825	80,000	Ordinary
30-Jan-20	UBS AG London Branch	Buy	984,598	143,000	Ordinary
30-Jan-20	UBS New Zealand Limited	Buy	688,000	100,000	Ordinary
30-Jan-20	UBS New Zealand Limited	Sell	116,988	(17,004)	Ordinary
30-Jan-20	UBS New Zealand Limited	Sell	89,412	(12,996)	Ordinary