

**Disclosure of ceasing to have substantial holding**

**Section 279, Financial Markets Conduct Act 2013**

**To** NZX Limited  
and  
**To** Metlifecare Ltd

Date this disclosure made: 20 January 2020

Date last disclosure made: 14 January 2020

Date on which substantial holding ceased: 17 January 2020

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

Full name(s):

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited and OnePath Funds Management Limited (Australia)

**Summary of previous substantial holding**

Class of quoted voting products: Common Stock - MET

**Summary for: ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and OnePath Funds Management Limited (Australia) (aggregated as related bodies corporate)**

For last disclosure,—

(a) total number held in class:	18,467,894
(b) total in class:	213,305,000
(c) total percentage held in class:	8.658%

For current holding after ceasing to have substantial holding,—

(a) total number held in class:	9,781,118
(b) total in class:	213,305,000
(c) total percentage held in class:	4.586%

The above summary excludes the custodial holdings of ANZ Custodial Services New Zealand Limited, so that these are not double-counted in the aggregated related bodies disclosure.

Summaries of the individual holdings of each of ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited and OnePath Funds Management Limited (Australia) are as follows.

**Summary for: ANZ New Zealand Investments Limited**

For last disclosure,—

(a) total number held in class:	16,328,056
(b) total in class:	213,305,000
(c) total percentage held in class:	7.655%

For current holding after ceasing to have substantial holding,—

(a) total number held in class:	7,648,056
(b) total in class:	213,305,000
(c) total percentage held in class:	3.586%

**Summary for: ANZ Bank New Zealand Limited**

For last disclosure,—

(a) total number held in class:	2,125,343
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- (b) total in class: 213,305,000  
(c) total percentage held in class: 0.996%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 2,118,567  
(b) total in class: 213,305,000  
(c) total percentage held in class: 0.993%

**Summary for: ANZ Custodial Services New Zealand Limited**

For last disclosure,—

- (a) total number held in class: 2,125,343  
(b) total in class: 213,305,000  
(c) total percentage held in class: 0.996%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 2,118,567  
(b) total in class: 213,305,000  
(c) total percentage held in class: 0.993%

**Summary for: OnePath Funds Management Limited (Australia)**

For last disclosure,—

- (a) total number held in class: 14,495  
(b) total in class: 213,305,000  
(c) total percentage held in class: 0.007%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 14,495  
(b) total in class: 213,305,000  
(c) total percentage held in class: 0.007%

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

**Details of the transactions or other events requiring disclosure by ANZ New Zealand Investments Limited:**

**On-market trades**

Transaction Type	Period	Shares	Consideration (NZD)
On-market Sales	14/01/2020 - 17/01/2020	(8,680,000.00)	59,740,100.10
		(8,680,000.00)	59,740,100.10

**Details of the transactions or other events requiring disclosure by ANZ Bank New Zealand Limited:**

**Relevant interests under the DIMS**

**On-market trades**

Transaction Type	Period	Shares	Consideration (NZD)
On-market Sales	14/01/2020 - 17/01/2020	(6,776.00)	46,473.95
		(6,776.00)	46,473.95

**Relevant interests under the trading and custody service**

**Off-market trades**

Transaction Type	Date of transaction	Name of other party to the transaction	Shares	Consideration (NZD)
Off-market Purchase	15/01/2020		4,038.00	(27,821.82)
Off-market Purchase	15/01/2020		325.00	(2,239.25)
Off-market Sale	15/01/2020		(4,038.00)	27,821.82
Off-market Sale	15/01/2020		(325.00)	2,239.25

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**Details of the transactions or other events requiring disclosure by ANZ Custodial Services New Zealand Limited:**

**On-market trades**

Transaction Type	Period	Shares	Consideration (NZD)
On-market Sales	14/01/2020 - 17/01/2020	(6,776.00)	46,473.95
		(6,776.00)	46,473.95

**Off-market trades**

Transaction Type	Date of transaction	Name of other party to the transaction	Shares	Consideration (NZD)
Off-market Purchase	15/01/2020		4,038.00	(27,821.82)
Off-market Purchase	15/01/2020		325.00	(2,239.25)
Off-market Sale	15/01/2020		(4,038.00)	27,821.82
Off-market Sale	15/01/2020		(325.00)	2,239.25
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**Additional information**

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

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited:  
ANZ Centre, 23-29 Albert Street, Auckland 1010

OnePath: ANZ Tower, 242 Pitt Street, Sydney NSW 2000, Australia

Contact details: Frank Dunne, 0800 269 296, francis.dunne@anz.com

Nature of connection between Substantial Product holders:

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited, ANZ and OnePath Funds Management Limited (Australia) are related bodies corporate under section 237(d) of the Financial Markets Conduct Act 2013.

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: None

**Certification**

I, Frank Dunne, 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.