

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: 14 September 2020

Date this disclosure made: 16 September 2020

Date last disclosure made: 24 August 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: 30,608,971

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

(c) total percentage held in class: 14.35%

For **last** disclosure,—

(a) total number held in class: 28,331,921

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

(c) total percentage held in class: 13.28%

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: 0.0004%

(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: 226,480
- (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: 51,506
- (b) percentage held in class: 0.02%
- (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 (Singapore) 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: 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: 1,192,104 cash-settled swap (0.56% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS Asset Management (Singapore) Ltd
- (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: 52,142
- (b) percentage held in class: 0.02%
- (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: 102,107
- (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: 7,261,054 cash-settled swap (3.40% 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: 15,564,634
- (b) percentage held in class: 7.31%
- (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 the right to exercise its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 6,151,229
- (b) percentage held in class: 2.88%
- (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 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 (Singapore) Ltd	One Raffles Quay #50-01 North Tower, Singapore Singapore
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	Aeschenplatz 6, Basel, Switzerland

(Switzerland) AG	
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

Contact details: **Andrew Costley**

Tel: **+852 3712 3707**

Email: 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 (Singapore) Ltd: 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

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

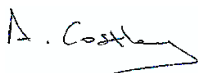
We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 16 September 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 16 September 2020

MET - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
21-Aug-20	UBS New Zealand Limited	Sell	189,819	(32,064)	Ordinary
24-Aug-20	UBS AG London Branch	Sell	219	(37)	Ordinary
24-Aug-20	UBS AG London Branch	Buy	3,920	661	Ordinary
24-Aug-20	UBS AG London Branch	Buy	502,744	84,923	Ordinary
24-Aug-20	UBS AG London Branch	Buy	799,656	135,077	Ordinary
24-Aug-20	UBS New Zealand Limited	Sell	1,184,000	(200,000)	Ordinary
25-Aug-20	UBS AG London Branch	Sell	6,693	(1,131)	Ordinary
25-Aug-20	UBS AG London Branch	Buy	3,279	553	Ordinary
25-Aug-20	UBS AG London Branch	Buy	69,412	11,725	Ordinary
25-Aug-20	UBS AG London Branch	Buy	110,408	18,650	Ordinary
26-Aug-20	UBS AG London Branch	Sell	4,421	(747)	Ordinary
26-Aug-20	UBS AG London Branch	Buy	8,780	1,482	Ordinary
26-Aug-20	UBS AG London Branch	Buy	270,017	45,611	Ordinary
26-Aug-20	UBS AG London Branch	Buy	429,478	72,547	Ordinary
27-Aug-20	UBS AG London Branch	Sell	1,994	(337)	Ordinary
27-Aug-20	UBS AG London Branch	Buy	30,228	5,106	Ordinary
27-Aug-20	UBS AG London Branch	Buy	48,076	8,121	Ordinary
28-Aug-20	UBS AG London Branch	Sell	64,102	(10,811)	Ordinary
28-Aug-20	UBS AG London Branch	Buy	14,474	2,445	Ordinary
28-Aug-20	UBS AG London Branch	Buy	23,029	3,890	Ordinary
31-Aug-20	UBS Fund Management (Switzerland) AG	Buy	76,515	12,880	Ordinary
31-Aug-20	UBS AG London Branch	Sell	88,442	(14,904)	Ordinary
01-Sep-20	UBS AG London Branch	Buy	1,199,829	202,000	Ordinary
01-Sep-20	UBS AG London Branch	Sell	21,978	(3,704)	Ordinary
02-Sep-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	1,784	Swaps
02-Sep-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	7,174	Swaps
02-Sep-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	2,532	Swaps
02-Sep-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	31,091	Swaps
02-Sep-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	38,923	Swaps
02-Sep-20	UBS AG London Branch	Sell	121,001	(20,375)	Ordinary
02-Sep-20	UBS AG London Branch	Buy	761,799	128,249	Ordinary
02-Sep-20	UBS AG London Branch	Buy	1,211,695	203,989	Ordinary
03-Sep-20	UBS AG London Branch	Sell	54,983	(9,250)	Ordinary
03-Sep-20	UBS AG London Branch	Sell	35,944	(6,041)	Ordinary
03-Sep-20	UBS AG London Branch	Sell	10,312	(1,736)	Ordinary
03-Sep-20	UBS AG London Branch	Buy	148,132	24,938	Ordinary
03-Sep-20	UBS AG London Branch	Buy	235,949	39,722	Ordinary
03-Sep-20	UBS New Zealand Limited	Buy	505,325	85,000	Ordinary
04-Sep-20	UBS AG London Branch	Sell	79,655	(13,414)	Ordinary
04-Sep-20	UBS AG London Branch	Sell	40,018	(6,737)	Ordinary
04-Sep-20	UBS AG London Branch	Sell	5,756	(969)	Ordinary
04-Sep-20	UBS AG London Branch	Buy	833,430	140,308	Ordinary
04-Sep-20	UBS AG London Branch	Buy	32,694	5,504	Ordinary
04-Sep-20	UBS AG London Branch	Buy	1,327,501	223,485	Ordinary
04-Sep-20	UBS AG London Branch	Buy	52,076	8,767	Ordinary
07-Sep-20	UBS AG London Branch	Sell	10,998	(1,852)	Ordinary
07-Sep-20	UBS AG London Branch	Sell	30,882	(5,199)	Ordinary
07-Sep-20	UBS AG London Branch	Sell	1,818	(306)	Ordinary
07-Sep-20	UBS AG London Branch	Buy	73,502	12,374	Ordinary
07-Sep-20	UBS AG London Branch	Buy	117,077	19,710	Ordinary
08-Sep-20	UBS AG London Branch	Sell	156,394	(26,337)	Ordinary
08-Sep-20	UBS AG London Branch	Sell	40,244	(6,775)	Ordinary
08-Sep-20	UBS AG London Branch	Sell	5,423	(913)	Ordinary
08-Sep-20	UBS AG London Branch	Buy	438,414	73,807	Ordinary
08-Sep-20	UBS AG London Branch	Buy	698,318	117,562	Ordinary
09-Sep-20	UBS AG London Branch	Sell	43,943	(7,400)	Ordinary
09-Sep-20	UBS AG London Branch	Sell	4,033	(679)	Ordinary
09-Sep-20	UBS AG London Branch	Sell	39,780	(6,697)	Ordinary
09-Sep-20	UBS AG London Branch	Buy	610,341	102,751	Ordinary
09-Sep-20	UBS AG London Branch	Buy	28,310	4,766	Ordinary
09-Sep-20	UBS AG London Branch	Buy	961,793	161,918	Ordinary
09-Sep-20	UBS AG London Branch	Buy	44,615	7,511	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,880	(316)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,946	(327)	Ordinary

09-Sep-20	UBS New Zealand Limited	Sell	9,645	(1,621)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,000	(168)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	434	(73)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,006	(169)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	268	(45)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	4,909	(825)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,000	(168)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	12	(2)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	988	(166)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	24	(4)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,446	(243)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	18	(3)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	125	(21)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	54	(9)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	54	(9)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	54	(9)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	24	(4)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	65	(11)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	24	(4)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	25,044	(4,209)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	1,761	(296)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	12	(2)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	3,820	(642)	Ordinary
09-Sep-20	UBS New Zealand Limited	Sell	3,493	(587)	Ordinary
10-Sep-20	UBS AG London Branch	Sell	14,454	(2,434)	Ordinary
10-Sep-20	UBS AG London Branch	Sell	1,283	(216)	Ordinary
10-Sep-20	UBS AG London Branch	Sell	5,524	(930)	Ordinary
10-Sep-20	UBS AG London Branch	Buy	113,406	19,092	Ordinary
10-Sep-20	UBS AG London Branch	Buy	178,705	30,085	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	18	(3)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	30	(5)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	369	(62)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	500	(84)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	42	(7)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	268	(45)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	143	(24)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	488	(82)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	440	(74)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	18	(3)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	30	(5)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	12	(2)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	36	(6)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	1,000	(168)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	101	(17)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	36	(6)	Ordinary
10-Sep-20	UBS New Zealand Limited	Sell	1,773	(298)	Ordinary
11-Sep-20	UBS AG London Branch	Sell	25,623	(4,315)	Ordinary
11-Sep-20	UBS AG London Branch	Sell	32,510	(5,473)	Ordinary
11-Sep-20	UBS AG London Branch	Buy	68,583	11,546	Ordinary
11-Sep-20	UBS AG London Branch	Buy	108,072	18,194	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	18	(3)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	500	(84)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	327	(55)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	625	(105)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	571	(96)	Ordinary

11-Sep-20	UBS New Zealand Limited	Sell	452	(76)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	422	(71)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	351	(59)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	470	(79)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	399	(67)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	428	(72)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	399	(67)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	12	(2)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	12	(2)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	333	(56)	Ordinary
11-Sep-20	UBS New Zealand Limited	Sell	500	(84)	Ordinary
14-Sep-20	UBS AG London Branch	Sell	22,875	(3,844)	Ordinary
14-Sep-20	UBS AG London Branch	Sell	14,125	(2,374)	Ordinary
14-Sep-20	UBS AG London Branch	Buy	3,965,866	666,199	Ordinary
14-Sep-20	UBS AG London Branch	Sell	255,996	(43,055)	Ordinary
14-Sep-20	UBS New Zealand Limited	Sell	263,734	(44,325)	Ordinary
14-Sep-20	UBS New Zealand Limited	Sell	171,247	(28,781)	Ordinary
14-Sep-20	UBS AG London Branch	Buy	24,110	4,059	Ordinary
14-Sep-20	UBS AG London Branch	Buy	37,986	6,395	Ordinary