

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

Relevant event being disclosed:

Date of relevant event: **11/11/2019**

Date this disclosure made: **12/11/2019**

Date last disclosure made: **18/05/2018**

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: **16,506,963**
- (b) total in class: **213,304,722**
- (c) total percentage held in class: **7.74%**

For last disclosure,—

- (a) total number held in class: **13,701,326**
- (b) total in class: **213,132,290**
- (c) total percentage held in class: **6.43%**

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: 15,694,552
- (b) total in class: 213,304,722
- (c) total percentage held in class: 7.36%

BNP for wholesale clients	187,361
BNP for retails clients	607,639
BNP for wholesale clients	226,203
CITI for private client	792,746
BNP for private client	1,982,312
BNP for private client	3,478,317
BNP for private client	278,570
MMC for private client	1,567,078
JPM for private client	1,109,814
JPM for private client	687,289
Public Trust for private client	1,023,338
BNP for wholesale clients	587,925
BNP for retails clients	540,819
BNP for wholesale clients	822,587
JPM for private client	240,312
CITI for private client	1,562,242
	15,694,552

For last disclosure,—

- (a) total number held in class: 12,740,080
- (b) total in class: 213,132,290
- (c) total percentage held in class: 5.98%

Units	Custodian
1,186,137	Citi, on behalf of private client
160,693	JPM, on behalf of private client
728,526	BNP, on behalf of private client
485,430	BNP, on behalf of Devon Trans Tasman Fund
540,910	BNP, on behalf of private client
740,064	IIS, on behalf of private client
652,218	JPM, on behalf of private client
1,477,924	JPM, on behalf of private client
1,225,608	MMC, on behalf of private client
228,351	BNP, on behalf of private client
2,569,063	BNP, on behalf of private client
1,783,291	BNP, on behalf of private client
749,456	Citi, on behalf of private client
212,409	BNP, on behalf of private client
12,740,080	

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: **812,411**
- (b) total in class: **213,304,722**
- (c) total percentage held in class: **0.38%**

BNP for retails clients	797,639
BNP for retails clients	14,772
	812,411

For last disclosure,—

- (a) total number held in class: **961,246**
- (b) total in class: **213,132,290**
- (c) total percentage held in class: **0.45%**

Units	Custodian
961,246	BNP, on behalf of Clarity Trans-Tasman Fund

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 11/07/2019 - 11/11/2019:**

	Security	Exch	TrdDate	Volume	
Devon	MET	NZ	17/07/2019	- 18,690	SALE
Clarity	MET	NZ	23/07/2019	- 22,874	SALE
Devon	MET	NZ	26/07/2019	37,046	PURCHASE
Devon	MET	NZ	26/07/2019	19,863	PURCHASE
Devon	MET	NZ	26/07/2019	13,573	PURCHASE
Devon	MET	NZ	26/07/2019	6,487	PURCHASE
Devon	MET	NZ	26/07/2019	2,397	PURCHASE
Devon	MET	NZ	26/07/2019	- 79,366	SALE
Clarity	MET	NZ	30/07/2019	- 19,664	SALE
Clarity	MET	NZ	1/08/2019	- 30,500	SALE
Clarity	MET	NZ	5/08/2019	- 17,145	SALE
Devon	MET	NZ	8/08/2019	40,490	PURCHASE
Devon	MET	NZ	8/08/2019	- 417	SALE
Devon	MET	NZ	8/08/2019	- 4,854	SALE
Devon	MET	NZ	8/08/2019	- 24,729	SALE
Devon	MET	NZ	9/08/2019	11,701	PURCHASE
Devon	MET	NZ	9/08/2019	7,955	PURCHASE
Devon	MET	NZ	9/08/2019	6,231	PURCHASE
Devon	MET	NZ	9/08/2019	3,113	PURCHASE
Devon	MET	NZ	12/08/2019	10,491	PURCHASE
Devon	MET	NZ	12/08/2019	7,132	PURCHASE
Devon	MET	NZ	12/08/2019	5,586	PURCHASE
Devon	MET	NZ	12/08/2019	2,791	PURCHASE
Devon	MET	NZ	14/08/2019	958	PURCHASE
Devon	MET	NZ	14/08/2019	567	PURCHASE
Devon	MET	NZ	14/08/2019	319	PURCHASE
Devon	MET	NZ	14/08/2019	257	PURCHASE
Devon	MET	NZ	15/08/2019	- 37,740	SALE

Devon	MET	NZ	19/08/2019	11,570	PURCHASE
Devon	MET	NZ	19/08/2019	8,948	PURCHASE
Devon	MET	NZ	19/08/2019	6,413	PURCHASE
Devon	MET	NZ	19/08/2019	3,069	PURCHASE
Devon	MET	NZ	20/08/2019	14,631	PURCHASE
Devon	MET	NZ	23/08/2019	94,530	PURCHASE
Devon	MET	NZ	23/08/2019	66,519	PURCHASE
Devon	MET	NZ	23/08/2019	- 8,834	SALE
Devon	MET	NZ	23/08/2019	- 9,506	SALE
Devon	MET	NZ	23/08/2019	- 25,077	SALE
Devon	MET	NZ	23/08/2019	- 117,632	SALE
Devon	MET	NZ	26/08/2019	- 2,757	SALE
Devon	MET	NZ	26/08/2019	- 6,236	SALE
Devon	MET	NZ	26/08/2019	- 7,486	SALE
Devon	MET	NZ	26/08/2019	- 10,230	SALE
Devon	MET	NZ	26/08/2019	- 14,250	SALE
Devon	MET	NZ	26/08/2019	- 31,459	SALE
Clarity	MET	NZ	27/08/2019	- 56,424	SALE
Devon	MET	NZ	27/08/2019	7,958	PURCHASE
Devon	MET	NZ	27/08/2019	5,695	PURCHASE
Devon	MET	NZ	27/08/2019	4,496	PURCHASE
Devon	MET	NZ	27/08/2019	1,851	PURCHASE
Devon	MET	NZ	2/09/2019	- 31,364	SALE
Devon	MET	NZ	9/09/2019	43,856	PURCHASE
Devon	MET	NZ	9/09/2019	29,302	PURCHASE
Devon	MET	NZ	9/09/2019	18,438	PURCHASE
Devon	MET	NZ	9/09/2019	8,404	PURCHASE
Devon	MET	NZ	11/09/2019	- 53,567	SALE
Devon	MET	NZ	18/09/2019	72,457	PURCHASE
Devon	MET	NZ	18/09/2019	39,957	PURCHASE
Devon	MET	NZ	18/09/2019	- 72,457	SALE
Devon	MET	NZ	26/09/2019	19,983	PURCHASE
Clarity	MET	NZ	8/10/2019	14,772	PURCHASE
Devon	MET	NZ	9/10/2019	8,746	PURCHASE
Devon	MET	NZ	15/10/2019	45,184	PURCHASE
Devon	MET	NZ	15/10/2019	28,368	PURCHASE
Devon	MET	NZ	15/10/2019	19,110	PURCHASE
Devon	MET	NZ	15/10/2019	17,865	PURCHASE
Devon	MET	NZ	15/10/2019	8,583	PURCHASE
Devon	MET	NZ	15/10/2019	6,477	PURCHASE
Devon	MET	NZ	15/10/2019	4,745	PURCHASE
Devon	MET	NZ	15/10/2019	2,869	PURCHASE
Devon	MET	NZ	15/10/2019	1,767	PURCHASE
Devon	MET	NZ	15/10/2019	1,060	PURCHASE

Devon	MET	NZ	15/10/2019	129	PURCHASE
Devon	MET	NZ	22/10/2019	- 2,775	SALE
Devon	MET	NZ	22/10/2019	- 6,774	SALE
Devon	MET	NZ	22/10/2019	- 10,774	SALE
Devon	MET	NZ	22/10/2019	- 15,565	SALE
Devon	MET	NZ	22/10/2019	- 25,631	SALE
Devon	MET	NZ	22/10/2019	- 31,930	SALE
Devon	MET	NZ	22/10/2019	- 34,795	SALE
Devon	MET	NZ	23/10/2019	44,508	PURCHASE
Devon	MET	NZ	23/10/2019	39,133	PURCHASE
Devon	MET	NZ	5/11/2019	13,426	PURCHASE
Devon	MET	NZ	5/11/2019	7,813	PURCHASE
Devon	MET	NZ	6/11/2019	54,021	PURCHASE
Devon	MET	NZ	6/11/2019	19,691	PURCHASE
Devon	MET	NZ	6/11/2019	16,354	PURCHASE
Devon	MET	NZ	6/11/2019	9,934	PURCHASE
Devon	MET	NZ	7/11/2019	42,419	PURCHASE
Devon	MET	NZ	8/11/2019	67,920	PURCHASE
Devon	MET	NZ	8/11/2019	42,208	PURCHASE
Devon	MET	NZ	8/11/2019	26,762	PURCHASE
Devon	MET	NZ	8/11/2019	13,110	PURCHASE
Devon	MET	NZ	11/11/2019	607,639	PURCHASE
Devon	MET	NZ	11/11/2019	187,361	PURCHASE

Additional information

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

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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, **Michelle Fotiades**, 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.