

## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)<sup>i</sup>

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :	International Personal Financial Plc			
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights	X			
Other (please specify) <sup>iii</sup> :				
<b>3. Details of person subject to the notification obligation</b> <sup>v</sup>				
Name	Marathon Asset Management LLP			
City and country of registered office (if applicable)	London, UK			
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name	See attached breakdown			
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :				
1 October 2019				
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>				
2 October 2019				
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	10.22	0	10.22	223,666,638
Position of previous notification (if applicable)	5.01	0	5.01	

<b>8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup></b>				
<b>A: Voting rights attached to shares</b>				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>x</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
Ordinary shares ISIN: GB00B1YKG049		22,853,956		10.22
<b>SUBTOTAL 8. A</b>	22,853,956		10.22	

<b>B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))</b>				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
N/A				
		<b>SUBTOTAL 8. B 1</b>		

<b>B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))</b>					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
N/A					
			<b>SUBTOTAL 8.B.2</b>		

<b>9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")</b>	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>	X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary)	

Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

**10. In case of proxy voting, please identify:**

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

**11. Additional information<sup>xvi</sup>**

Breakdown of shares controlled by Marathon Asset Management LLP:

Custodian	Nominal
Bank of America Merrill Lynch	467,187
Bank of New York Mellon	4,264,109
BNP Paribas	17,423
Brown Brothers Harriman	14,041
JP Morgan Chase	609,862
Northern Trust	9,582,789
Royal Bank of Canada	17,732
State Street Bank & Trust Company, Boston	9,937,345
<b>Total</b>	<b>24,910,308</b>

The shares referred to in this disclosure correspond to a number of funds and accounts managed by portfolio managers under the control of Marathon Asset Management LLP. The provided breakdown of holdings refer to the total number of shares in International Personal Finance plc controlled by Marathon Asset Management LLP but the firm only has authority to vote in connection with 22,853,956 shares.

<b>Place of completion</b>	London, UK
<b>Date of completion</b>	2 October 2019

Legal Entity Identifier: 213800II1O44IRKUZB59