

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)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	International Personal Financial Plc			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^v				
Name	Marathon Asset Management LLP			
City and country of registered office (if applicable)	London, UK			
4. Full name of shareholder(s) (if different from 3.) ^v				
Name	See attached breakdown			
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :	28 May 2020			
6. Date on which issuer notified (DD/MM/YYYY):	29 May 2020			
7. Total positions of person(s) subject to the notification obligation				
	% 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 ^{vii}
Resulting situation on the date on which threshold was crossed or reached	9.93	0	9.93	223,681,832
Position of previous notification (if applicable)	10.05	0	10.05	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% 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		22,220,369		9.93
SUBTOTAL 8. A	22,220,369		9.93	

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

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

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
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 ^{xiii}	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 ^{xiv} (please add additional rows as necessary)	

Name ^{xv}	% 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^{xvi}

Breakdown of shares controlled by Marathon Asset Management LLP:

Custodian	Nominal
Bank of America Merrill Lynch	467,187
Bank of New York Mellon	4,295,630
BNP Paribas	17,423
Brown Brothers Harriman	1,664,597
JP Morgan Chase	656,686
Northern Trust	9,153,401
State Street Bank & Trust Company, Boston	8,030,005
Total	24,284,749

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 the issuer controlled by Marathon Asset Management LLP but the firm only has authority to vote in connection with 22,220,369 shares.

Place of completion	London, UK
Date of completion	29 May 2020

Legal Entity Identifier: 213800II1O44IRKUZB59