

Good evening Team,

Thanks for the opportunity to comment on this transaction. We do not consider that this transaction is likely to be contrary to NZ's national interest. This reflects:

- [s 6(a)] [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]
- █ [REDACTED]

While other agencies will be better placed to comment, the transaction is also likely to offer a number of benefits – with NZ Post looking to exit banking/wealth management and focus on core operations, this will enhance their liquidity to do so – and for NZ consumers, that will have access to a fund management firm that is linked into global best practice and therefore may benefit from more sophisticated investment strategies, access to better technologies, and/or lower costs.

Very happy to discuss this further.

Kind regards,

Ryan

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