

21 December 2017

## **NZX appoints Hugh Stevens to lead funds management business**

NZX is pleased to announce the appointment of Hugh Stevens to lead the exchange's funds management business, effective Monday 5 February 2017.

Hugh will oversee NZX's Auckland based Smartshares exchange traded funds (ETF) business and its superannuation and KiwiSaver business, SuperLife. Hugh will report to NZX CEO Mark Peterson and the Smartshares Board.

Hugh is the former Head of Private Equity and Real Estate Fund Services for BNP Paribas based in Paris, France, and prior to that was Head of BNP Paribas Securities Services New Zealand. He has an extensive fund management and administration background which includes sales, product development and IT experience. Hugh is currently the Chief Operating Officer of Implemented Solutions Limited.

Prior to joining BNP Paribas Hugh worked for JP Morgan in London where he held several executive roles including Vice President, Applications Development Director and Vice President, Head of Analytics.

Hugh's skill set and leadership qualities align with NZX's growth plans for its passive funds management business as outlined in its recently released strategy.

His appointment follows the resignation of Aaron Jenkins earlier this year. Aaron resigned so he and his family could return home to Sydney, Australia.

In addition to this, 31 December 2017 marks the end of the three year fixed term employment agreements with SuperLife's previous owners Michael Chamberlain and Owen Nash, which were put in place as part of NZX's acquisition of the business in January 2015.

It has been agreed that Owen will stay on to support the NZX funds management business in a part time capacity until mid-2018 as Hugh transitions into the Head of Funds Management role.

Since NZX acquired SuperLife, the Group's total funds under management (FUM) has grown from \$1.7 billion in January 2015 to more than \$2.6 billion today. During this time NZX has also expanded the Smartshares portfolio of ETFs from five to 23 funds. The NZX Board and management would like to take this opportunity to thank Michael, Owen and Aaron for their contributions to the SuperLife and Smartshares businesses.

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