

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Stride Stapled Group

Date this disclosure made: 14 July 2016

Date on which substantial holding began: 12 July 2016

Substantial product holder(s) giving disclosure

Full name(s): ANZ New Zealand Investments Limited and ANZ Bank New Zealand Limited

Summary of substantial holding

Class of quoted voting products: Stapled Security - SPG

Summary for: ANZ New Zealand Investments Limited

For **this** disclosure,—

(a)	total number held in class:	32,682,465
(b)	total in class:	364,500,000
(c)	total percentage held in class:	8.966%

Summary for: ANZ Bank New Zealand Limited

For **this** disclosure,—

(a)	total number held in class:	251,766
(b)	total in class:	364,500,000
(c)	total percentage held in class:	0.069%

Details of relevant interests

Details for: ANZ New Zealand Investments Limited

Nature of relevant interest(s):

ANZ New Zealand Investments Limited (ANZ Investments) acts as an investment manager for certain investment funds as listed below and as a result has a relevant interest in the financial products as it has:

- a qualified power to exercise the right to vote attached to the financial products; and
- a qualified power to acquire or dispose of the financial products.

ANZ Investments' relevant interests stated above arise only from the powers of investment contained in its investment management contracts with:

ANZ Wholesale Property Securites Fund, ANZ Wholesale Trans Tasman Property Fund, MFL Mutual Fund Limited and ANZ Wholesale New Zealand Share Fund.

The investment management contract is not attached to this notice further to Regulation 142.

For that relevant interest,—

(a)	number held in class:	32,682,465
(b)	percentage held in class:	8.966%
(c)	current registered holder(s) of securities:	no change
(d)	registered holder(s) of securities once transfers registered:	Unknown

Details for: ANZ Bank New Zealand Limited

Nature of relevant interest(s):

ANZ Bank New Zealand Limited (ANZ Bank) acts as a discretionary investment management service provider in respect of investment portfolios and as a result has a relevant interest in quoted voting products as it has:

- a conditional power to exercise the right to vote attached to quoted voting products; and
- a power to acquire or dispose of quoted voting products.

ANZ Bank provides an execution-only trading service in respect of investment portfolios and has a relevant interest in quoted voting products, as it has a power to exercise voting rights in respect of quoted voting products.

For that relevant interest,—

