

8 November 2018

Carbon Fund lists on NZX in New Zealand first

In a New Zealand first, NZX welcomes the inaugural Carbon Fund (CO2) to be listed on the Main Board today by Salt Funds Management.

The Carbon Fund is designed to trade in New Zealand and international carbon credits and will provide investors with an opportunity to invest in our country's low carbon future.

Today's listing also supports the exchange's strategic commitment to grow New Zealand's environmental markets and the range of financial products available on the NZX.

To celebrate today's listing the exchange will plant a native New Zealand tree for every \$5 million of finance raised by the Carbon Fund. NZX has planted 40 trees so far this year in recognition of the sustainable products listed on its exchange in 2018.

Salt Funds Managing Director Paul Harrison commented: "We want to acknowledge and welcome all our initial investors in the Carbon Fund. Listing the fund on the NZX is about providing investors with a transparent and dynamic trading environment, which in turn will build a stronger understanding of the investor market for carbon."

NZX CEO Mark Peterson commented: "Congratulations to the team at Salt Funds Management, we look forward to working with you to keep developing New Zealand's low-carbon future."

"Environmental finance is set to play a significant role in financial markets going forward, and we are excited to facilitate the launch of this innovative fund product. We hope this momentum continues following the introduction of a bespoke fund rule set in 2019, which is designed to widen the product set of New Zealand's listed markets and reduce the cost of listing."

For more information on the Carbon Fund please see the link below:

<https://www.carbonfund.co.nz/>

For further information please contact:

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