

**21 December 2016**

## **Appointment of Paul Baldwin to Smartshares Board**

NZX is pleased to announce that Paul Baldwin has been appointed as a director on the board of Smartshares, NZX's funds management business, effective 30 December 2016.

Mr Baldwin will replace Tim Bennett who has resigned from the board effective 30 December 2016. The Smartshares board has determined Mr Baldwin not to be independent for the purposes of the Listing Rules.

Mr Baldwin is currently Head of NZX Wealth Technologies, which is a part of the NZX group. He has extensive funds management experience having previously worked for ASB leading its investment and wrap platform business, and prior to that was a corporate trustee and Head of Retail Custodial Operations at Trustee Executors.

### **For further information please contact:**

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### **About Smartshares**

Smartshares is the pioneer of ETFs in New Zealand, launching the first ETF (TNZ - the NZSX 10 Fund) in 1996. Smartshares is New Zealand's only issuer of ETFs listed on the NZX Main Board, with more than of 15,000 unit holders and more than NZD\$1.6 billion of funds under management. Smartshares funds are listed on NZX so you can buy or sell them just like individual shares. The listed funds are designed to "track" (or, in some cases, outperform) an index. Each Smartshares ETF is designed to provide investors with similar returns to a direct investment in all the securities that make up the ETF. To learn more please visit:

[www.smartshares.co.nz](http://www.smartshares.co.nz)

