

9 May 2016**Appointment to SuperLife Board of Smartshares Independent Directors**

NZX is pleased to announce that the two independent directors of Smartshares, Guy Elliffe and John Williams, have been appointed as directors on the SuperLife board, effective today.

SuperLife and Smartshares are both wholly-owned by NZX Limited, and together comprise NZX's funds management unit. Accordingly, NZX intends to amalgamate the SuperLife and Smartshares legal entities, as part of the transition to the Financial Markets Conduct Act regime. The integration of the SuperLife and Smartshares businesses since NZX's acquisition of SuperLife in January 2015 has enabled the launch by Smartshares of 18 new Exchange Traded Funds (ETFs), and has driven total KiwiSaver funds under management to more than \$0.5 billion, and total Smartshares funds under management to more than \$1.5 billion.

The Smartshares board has determined that Mr Elliffe and Mr Williams continue to be independent directors of Smartshares for the purposes of the NZX Main Board Listing Rules. This determination has been made in reliance on the waiver dated 16 October 2015 granted to Smartshares by Special Division from rules 3.3.1 (c) and 3.6.2(c) of the Listing Rules. This waiver was released to the market this morning.

Guy Elliffe

Guy is the Corporate Governance Manager at the Accident Compensation Corporation and has previously held a range of senior investment roles in New Zealand and the US, with the most recent being Head of Equities at AMP Capital Investors (New Zealand) Limited.

John Williams

John is the Investment Manager at Trust Investments Management Limited and has previously held a range of investment strategy and management roles, with the most recent being Key Client Manager at Vanguard Investments Australia Limited.

For further information please contact:

Kate McLaughlin
Head of Communications
T: 09 309 3654
M: 027 533 4529
E: kate.mclaughlin@nzx.com

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 10,000 unit holders and more than NZD\$900 million 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

About NZX Limited

NZX builds and operates capital, risk and commodity markets and the infrastructure required to support them. We provide high quality information, data and tools to support business decision making. We aim to make a meaningful difference to wealth creation for our shareholders and the individuals, businesses and economies in which we operate. To learn more please visit:

www.nzxgroup.com

