

**Reply received via email from
The office of The Prime Minister
20 September 2018**

In response to NZSA letter sent 11 September 2018

Sent: Thursday, September 20, 2018 11:56 AM

To: 'NZSA Administration'

Subject: RE: Letter from John Hawkins, Chairman, New Zealand Shareholders Association

Dear Mr Hawkins

I am writing on behalf of the Prime Minister, Jacinda Ardern, to thank you for your recent letter.

The Prime Minister has asked for a briefing on the issue, and the Reserve Bank and the FMA will be responding to you on behalf of the Government.

Best wishes

Office of the Prime Minister

Authorised by Rt Hon Jacinda Ardern MP, Parliament Buildings Wellington 6012