



NEW ZEALAND'S EXCHANGE

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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Thursday, 15 November 2018
Subject: ASBPA - Interest Rate Reset

Message:

Further to the announcement made by ASB Capital Limited ("ASB") today, NZX Operations ("NZXO") advises that the interest rate payable on ASB Perpetual Preference Shares ("ASBPA") has been reset to 3.35% per annum with effect from today, 15 November 2018.

The interest rate reset will be reflected in our trading system from market open Friday, 15 November 2018.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS