



Director resignation: Smartshares Limited

10 December 2025 – Guy Elliffe has resigned from the Board of Directors of Smartshares Limited (**Smart**) after 10-years of service. His resignation takes effect on 31 December 2025. Mr Elliffe has taken this decision having served three full terms and in accordance with the NZX Group director rotation policy.

Smart Chair Mark Peterson thanked Mr Elliffe for his significant contribution to Smart. Mr Elliffe joined Smart's Board in November 2015 and, during his three terms on the Board, has been Chair of the Board's Audit and Risk Committee and a member of the Board's Investment Oversight Committee.

Mr Peterson noted that Smart has benefited from Mr Elliffe's extensive funds management, governance experience and knowledge. In the time Mr Elliffe has been on the Board, Smart's funds under management has grown from \$1.49 billion to more than \$15 billion.

Mr Elliffe's role as Chair of the Audit and Risk Committee will transition to Jon Raby, who was appointed to the Board in October. Mr Raby will assume that role from 1 January 2026.

About Smart

Established in 1996, Smartshares Limited (trading as "**Smart**") is a wholly owned subsidiary of NZX Limited with more than \$15 billion in funds under management, serving a wide range of investors, including individual investors, financial adviser customers, businesses, iwi and Pacific nation groups. Smart's new brand is based on the belief 'the wise invest Smart', and that the wisest way to build wealth is to invest in market-tracking products over time. Through Smart ETFs, Kiwis can diversify their portfolios across over 40 ETFs providing access to global, high-performing and special interest markets. Smart is the manager and issuer of the Smart Exchange Traded Funds and the owner of QuayStreet, which provides actively managed KiwiSaver and investment fund options. The product disclosure statements are available at www.smartinvest.co.nz.

ENDS

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