

30 November 2016

The Trustees
Foodstuffs Provident Fund
C/- DLA Piper
PO Box 160
Shortland Street
Auckland 1140

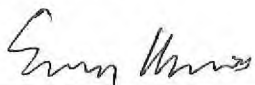
Delivered by email: Tracey.Cross@dlapiper.co.nz

Dear Ms. Cross

**Notice under section 68 of the Financial Markets Conduct Act 2013 – PDS
consideration unnecessary**

1. We refer to the product disclosure statement for an offer of membership in the Foodstuffs Provident Fund by its Trustees, to be registered by 1 December 2016.
2. The Fund has been offered to eligible employees on a continuous basis, via a registered prospectus, under the Securities Act 1978. Accordingly, market participants are likely to be familiar with the product and the content of the product disclosure statement.
3. The Financial Markets Authority (**FMA**) has also completed a pre-registration review of the product disclosure statement in accordance with the parameters set out in the 'pre-registration reviews' section of the FMA website.
4. This letter gives notice under section 68 of the Financial Markets Conduct Act 2013 (**FMC Act**) that section 65 of the FMC Act does not apply in respect of the product disclosure statement. The FMA is satisfied that consideration as referred to in section 64 of the FMC Act is, in the circumstances mentioned above, unnecessary.
5. The FMA has notified the Registrar of this notice. The FMA intends to publish this notice on its website.
6. Please contact me at Simon.haines@fma.govt.nz if you wish to discuss this letter further.

Yours sincerely



Simon Haines
Manager, Capital Markets Disclosure
Financial Markets Authority