

From: Julia Hall
Sent: Tuesday, 3 September 2024 11:01 am
To: Luke Archer
Cc: Reuben Irvine; Jenna Bernstein
Subject: RE: cap products? [CCNZ-IMANAGE.FID389340]

Ah ok, thanks

s9(2)(g)(i)
[Redacted]
[Redacted]

From: Luke Archer <s9(2)(a)>
Sent: Tuesday, September 3, 2024 10:57 AM
To: Julia Hall <s9(2)(a)>
Cc: Reuben Irvine <s9(2)(a)> Jenna Bernstein
<s9(2)(a)>
Subject: RE: cap products? [CCNZ-IMANAGE.FID389340]

Hi Julia

Sorry for the delayed response – sucked into other matters yesterday. I went back and reviewed my comment – it was on the paragraph that talks about the C300 cap product traded on the ASX. s9(2)(g)(i)
[Redacted] I put two comments on that paragraph and I think they should be read together:

* s9(2)(g)(i)
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Cheers,

Luke

From: Julia Hall <s9(2)(a) <mailto:s9(2)(a) >
Sent: Monday, September 2, 2024 7:32 AM
To: Luke Archer <s9(2)(a) <mailto:s9(2)(a) >
Subject: cap products?

Hi Luke,

One of your comments in the market definition draft was:

General question: do you consider other forms of cap products anywhere else in your analysis?

- * If so, how do they perform?
- * If not, why not?

Can you tell me what other cap products you are thinking of? All I can think of is a cap and floor together, or another cap price. I don't know what other cap products you are referring to?

Thanks,

Julia

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