


C3 - Restricted Confidential

26 February 2021

Bank Leumi
34 Yehuda Halevi Street
Tel Aviv, 65546
Israel
Email: 

To Investor Relations,

The Guardians for New Zealand Superannuation (**Guardians**) manage the New Zealand Superannuation Fund.

The Guardians' responsible investment standards are set out in its Responsible Investment (RI) Framework (available on www.nzsuperfund.nz) and are based on the UN Global Compact Principles. Under this Framework, we monitor, engage or exclude companies from our portfolio according to our RI Policy.

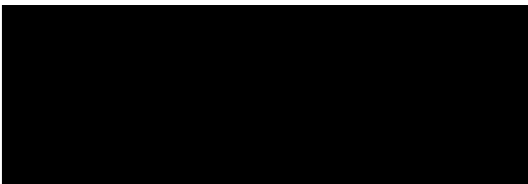
We are writing to inform you that, under our RI Framework, we have excluded securities in Bank Leumi (the **Bank**) from the Fund and have divested the Fund's holdings.

In broad terms, the decision was based upon credible evidence that the Bank provides project finance for the construction of settlements in the Occupied Palestinian Territories (**OPT**) and, due to the human rights impacts associated with the construction of the settlements, we view this activity as being inconsistent with our RI standards.

Please let us know if you have information that is relevant to our decision on this matter, such as whether the Bank has made any decision to withdraw from financing the development and construction of settlements within the OPT.

Please note that we publish our exclusions on our website www.nzsuperfund.nz.

Yours sincerely



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26 February 2021

Bank Mizrahi-Tefahot
7 Jabotinsky Street
P.O.Box 3450
Ramat Gan 5252007
Israel
Email: management@umtb.co.il; investorrelations@umtb.co.il

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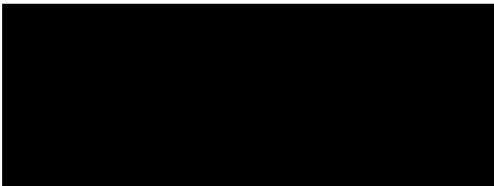
We are writing to inform you that, under our RI Framework, we have excluded securities in Bank Mizrahi-Tefahot (the **Bank**) from the Fund and have divested the Fund's holdings.

In broad terms, the decision was based upon credible evidence that the Bank provides project finance for the construction of settlements in the Occupied Palestinian Territories (**OPT**) and, due to the human rights impacts associated with the construction of the settlements, we view this activity as being inconsistent with our RI standards.

Please let us know if you have information that is relevant to our decision on this matter, such as whether the Bank has made any decision to withdraw from financing the development and construction of settlements within the OPT.

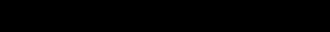
Please note that we publish our exclusions on our website www.nzsuperfund.nz.

Yours sincerely



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26 February 2021

First International Bank of Israel
9 Ahad Haam Street
Tel-Aviv 65251
Israel
Email: 

To Investor Relations,

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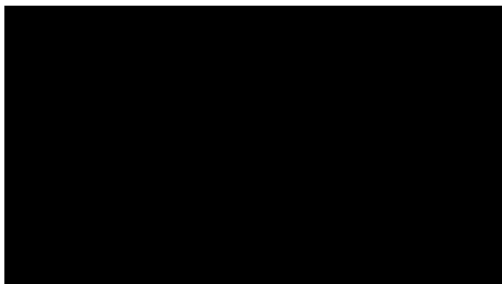
We are writing to inform you that, under our RI Framework, we have excluded securities in First International Bank of Israel (the **Bank**) from the Fund and have divested the Fund's holdings.

In broad terms, the decision was based upon credible evidence that the Bank provides project finance for the construction of settlements in the Occupied Palestinian Territories (**OPT**) and, due to the human rights impacts associated with the construction of the settlements, we view this activity as being inconsistent with our RI standards.

Please let us know if you have information that is relevant to our decision on this matter, such as whether the Bank has made any decision to withdraw from financing the development and construction of settlements within the OPT.

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Yours sincerely



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26 February 2021

Israel Discount Bank
27-31 Yehuda Halevi Street
Tel-Aviv 65136
Israel

Email: 

To Investor Relations,

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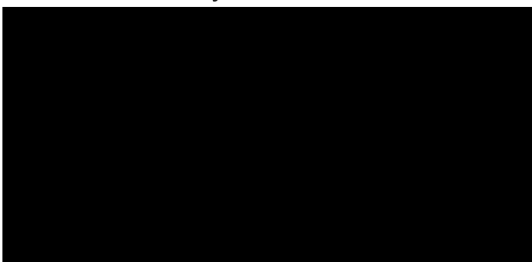
We are writing to inform you that, under our RI Framework, we have excluded securities in Israel Discount Bank (the **Bank**) from the Fund and have divested the Fund's holdings.

In broad terms, the decision was based upon credible evidence that the Bank provides project finance for the construction of settlements in the Occupied Palestinian Territories (**OPT**) and, due to the human rights impacts associated with the construction of the settlements, we view this activity as being inconsistent with our RI standards.

Please let us know if you have information that is relevant to our decision on this matter, such as whether the Bank has made any decision to withdraw from financing the development and construction of settlements within the OPT.

Please note that we publish our exclusions on our website www.nzsuperfund.nz.

Yours sincerely



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26 February 2021

Bank Hapoalim
50th Rothschild Boulevard
Tel Aviv, 66883
Israel
Email: Investor.Relations@poalim.co.il

To Investor Relations,

The Guardians for New Zealand Superannuation (**Guardians**) manage the New Zealand Superannuation Fund.

The Guardians' responsible investment standards are set out in its Responsible Investment (RI) Framework (available on www.nzsuperfund.nz) and are based on the UN Global Compact Principles. Under this Framework, we monitor, engage or exclude companies from our portfolio according to our RI Policy.

We are writing to inform you that, under our RI Framework, we have excluded securities in Bank Hapoalim (the **Bank**) from the Fund and have divested the Fund's holdings.

In broad terms, the decision was based upon credible evidence that the Bank provides project finance for the construction of settlements in the Occupied Palestinian Territories (**OPT**) and, due to the human rights impacts associated with the construction of the settlements, we view this activity as being inconsistent with our RI standards.

Please let us know if you have information that is relevant to our decision on this matter, such as whether the Bank has made any decision to withdraw from financing the development and construction of settlements within the OPT.

Please note that we publish our exclusions on our website www.nzsuperfund.nz.

Yours sincerely

