

26 February 2020

### **Appointment of Public Trust as replacement supervisor**

Christian Savings has appointed Public Trust as the replacement supervisor to Sargon (NZ) Limited (*Sargon*), with effect from 28 February 2020.

This appointment was made because Sargon's ultimate parent company in Australia was facing an uncertain future. Out of concern that this could negatively impact the operations of Sargon in New Zealand, the board and senior management of Christian Savings determined that the most prudent course of action was to proactively appoint a replacement supervisor. Sargon has agreed with this course of action.

After completing a due diligence and selection process, Christian Savings appointed Public Trust to be the replacement supervisor. Public Trust is the only Crown-owned trustee serving the corporate and business market in New Zealand.

More details on Public Trust and its corporate trustee services can be found here: <https://www.publictrust.co.nz/business/cts>