

31 March 2026

Dear Julia,

Thank you for your letter of 23 March 2026.

At Colonial First State, we recognise that cost of living pressures are real and are affecting many of our people and customers.

Flexible working options are available to our teams, and our practices continue to be reviewed and adjusted, including to factor in individual circumstances where feasible.

We are following government guidelines in relation to working from home arrangements and will continue to engage in constructive dialogue with our teams.

Yours sincerely,



**Clive van Horen**

Group Chief Executive Officer

Colonial First State