

**From:** Natalie Muir  
**Sent:** Thursday, 23 September 2021 10:30 AM  
**To:** [REDACTED]  
**Subject:** Response to your OIA request CRM:006900989

Dear [REDACTED]

Thank you for your enquiry made under the OIA. I confirm that the FMA has not undertaken a specific investigation into short-selling in the context of Covid lockdown.

I note more generally in terms of regulatory roles, anomalous trading of listed securities is monitored and identified in the first instance by NZX in its role as a frontline market regulator. NZX alerts the FMA to concerns it identifies for our further consideration and investigation as appropriate.

Ngā mihi  
Natalie Muir

**From:** [REDACTED]  
**Sent:** Friday, 17 September 2021 7:49 PM  
**To:** [questions@fma.govt.nz](mailto:questions@fma.govt.nz); [questions@fma.govt.nz](mailto:questions@fma.govt.nz); [questions@fma.govt.nz](mailto:questions@fma.govt.nz)  
**Subject:** Oia request

Have you done any investigation on short selling of vulnerable industries, before a covid lockdown? I'm concerned that by intentionally releasing covid-19, someone could make a huge amount of money with a leveraged short sell.

A Scenario would be something like this, go overseas and catch covid, come into MIQ. Sneeze on a napkin etc, and pass this out through the gate, or freeze saliva in a bottle while at the facility. Once out, infect someone else, then short sell the stock, or leverage a currency trade.

I know this sounds crazy, but there's never been a time where one person could so easily manipulate an entire economy.

This would make for very easy profits, at virtually no risk to the perpetrator. We have created a unique scenario, and we should be aware that I am probably not the only person who has thought of this.

Kind regards,

[REDACTED]