

2 September 2022

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By email: [REDACTED]

Dear [REDACTED]

Official information request regarding salary bands

I refer to your official information request dated 25 August 2022 for information regarding:

- *Your organisation's current salary bands;*
- *Which jobs fall into which of those salary bands;*
- *If your organisation has negotiated a collective agreement that provides for new salary bands that are not yet in effect, those salary bands; and*
- *If so, which jobs will fall into which of those not yet in effect salary bands;*
- *Any policy your organisation has re the position within a band at which a new appointee to a role will typically be placed.*

The Guardians of New Zealand Superannuation ("Guardians"), which is the Crown entity that invests the New Zealand Superannuation Fund on a commercial basis, does not have a system of 'salary bands'. Each role is individually sized based on expert third party advice factoring in role requirements and experience requirements. Furthermore, all employees are on Individual Employment Agreements.

We are therefore refusing these requests under section 18(g) of the Official Information Act because the information is not held.

We have considered whether there would be other possible ways of disclosing alternative relevant information in response to your request, but concluded that (given privacy interests), other than in respect of information that is already publicly disclosed by us, there is not.

For your information, our [Annual Reports](#) contain detailed information about the Guardians' approach to remuneration. Please refer to:

- the explanation of the Guardians' remuneration framework in the Governance section of our Annual Reports, and associated information including gender pay gap disclosures; and
- the financial statements for the Guardians, also contained within our Annual Reports. These statements include, for employees paid more than \$100,000 per annum, the number of employees receiving base and total remuneration within \$10,000 bands.

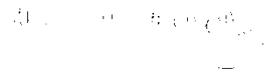
Further information about remuneration at the Guardians is contained in our Human Resources policy, which is available at: www.nzsuperfund.nz/publications/policies/; and in our responses to Annual Financial Review questions from the Finance and Expenditure Select Committee, available at: <https://www.nzsuperfund.nz/publications/disclosures/selectcommittee/>.

Noting the purpose of your request, we have also turned our mind to the public interest as it relates to the Guardians and its function and purpose. We do not consider that your request triggers a need for further disclosure, given the extent of the information we already make publicly available on this subject.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

Please note that it is our policy to proactively release our responses to official information requests where we consider the request to be a material one. Our response to your request may be published shortly at <https://www.nzsuperfund.nz/publications/disclosures/oia/>, with your personal information removed.

Yours sincerely



Catherine Etheredge

Head of Communications