

APPENDIX A – Guardians of New Zealand Superannuation Select Committee Response 2022/23

The next five pages hold the break down of data for the following questions:

64. How many permanent staff were employed within your department, agency or organisation during the last financial year? How does this compare to each of the previous four financial years? Please breakdown by:

- Role (e.g. policy/admin/operational)
- Classification (full and part-time)
- Office (e.g. geographical location)

Please provide detailed explanations for any fluctuations in staff numbers of plus or minus 10%.

65. Please provide a breakdown by role (e.g. policy/administration/operational) and location of the agency or organisation’s staff numbers in 2022/23 and each of the previous four financial years, by age and gender.

67. How many of the total staff employed are considered to be frontline staff and how many are considered back office staff (both in nominal terms and as a percentage of total staff) and how does that number compare to the number of frontline and back office staff in each of the past four financial years?

30/06/2023*	Role Type	# of Employees	Gender
Investments functions	Investment Staff	29	F
		49	M
Operational functions (Tech & CEO)	Corporate Staff	19	F
		32	M
Administrative functions	Corporate Staff	48	F
		39	M

		216	
Front Office/Back Office			
Front Office (/Investment Staff) (28 Female, 49 Male)	36%	78	
Back Office (/Corporate Staff) (67 Female, 71 Male)	64%	138	
		216	
Classification			
Part time (8 Female, 2 Male)		10	
Full time (88 Female, 118 Male)		206	
		216	
By Geographical Location/Office			
Auckland Based		216	
By Gender			
Female		96	

Male		120	
		216	
By Age			
Under 20		0	
20-29		28	
30-39		75	
40-49		74	
50-59		28	
Over 60		11	
		216	

**Our Investment Staff are categorised as frontline and Corporate Staff are categorised as back office.*

30/06/2022*	Role Type	# of Employees	Gender
Investments functions	Investment Staff	24	F
		42	M
Operational functions	Corporate Staff	16	F
		29	M
Administrative functions	Corporate Staff	44	F

		35	M
		190	
Front Office/Back Office			
Front Office (/Investment Staff) (24 Female, 42 Male)	35%	66	
Back Office (/Corporate Staff) (60 Female, 64 Male)	65%	124	
		190	
Classification			
Part time (3 Female, 2 Male)		5	
Fulltime (81 Female, 104 Male)		185	
		190	
By Geographical Location/Office			
Auckland Based		190	
By Gender			
Female		84	
Male		106	

		190	
By Age			
Under 20		0	
20-29		18	
30-39		64	
40-49		69	
50-59		30	
Over 60		9	
		190	

**Our Investment Staff are categorised as frontline and Corporate Staff are categorised as back office.*

30/06/2021*	Role Type	# of Employees	Gender
Investments functions	Investment Staff	18	F
		41	M
Operational functions	Corporate Staff	19	F
		26	M
Administrative functions	Corporate Staff	37	F
		22	M

		163	
Front Office/Back Office			
Front Office (/Investment Staff) (18 Female, 41 Male)	36%	59	
Back Office (/Corporate Staff) (56 Female, 48 Male)	64%	104	
		163	
Classification			
Part time (6 Female, 2 Male)		8	
Fulltime (68 Female, 87 Male)		155	
		163	
By Geographical Location/Office			
Auckland Based		163	
By Gender			
Female		74	
Male		89	
		163	

By Age			
Under 20		0	
20-29		14	
30-39		60	
40-49		58	
50-59		22	
Over 60		9	
		163	

**Our Investment Staff are categorised as frontline and Corporate Staff are categorised as back office.*

30/06/2020*	Role Type	# of Employees	Gender
Investments functions	Investment Professional	16	F
		40	M
Operational functions	Corporate Staff	18	F
		29	M
Administration functions	Corporate Staff	34	F
		20	M
		157	

Front Office/Back Office			
Front Office (/Investment Staff) (16 Female, 40 Male)	36%	56	
Back Office (/Corporate Staff) (52 Female, 49 Male)	64%	101	
		157	
Classification			
Part time (7 Female, 2 Male)		9	
Fulltime (61 Female, 87 Male)		148	
		157	
By Geographical Location/Office			
Auckland Based		157	
By Gender			
Female		68	
Male		89	
		157	
By Age			

Under 20		0	
20-29		15	
30-39		65	
40-49		51	
50-59		21	
Over 60		5	
		157	

**Our Investment Staff are categorised as frontline and Corporate Staff are categorised as back office.*

30/06/2019*	Role Type	# of Employees	Gender
Investments functions	Investment Professional	12	F
		41	M
Operational functions	Corporate Staff	14	F
		25	M
Administration functions	Corporate Staff	29	F
		20	M
		141	
Front Office/Back Office			

Front Office (/Investment Staff) (12 Female, 41 Male)	38%	53	
Back Office (/Corporate Staff) (43 Female, 45 Male)	62%	88	
		141	
Classification			
Part time (5 Female, 2 Male)		7	
Fulltime (49 Female, 84 Male)		134	
		141	
By Geographical Location/Office			
Auckland Based		141	
By Gender			
Female		55	
Male		86	
		141	
By Age			
Under 20		0	
20-29		12	

30-39		56	
40-49		47	
50-59		23	
Over 60		3	
		141	

*Our Investment Staff are categorised as frontline and Corporate Staff are categorised as back office.

APPENDIX B – Guardians of New Zealand Superannuation Select Committee Response 2022/23

Supplementary details for the following question:

68 How many contractors, consultants, including those providing professional services, were engaged or employed in 2022/23 and what was the estimated total cost? How did this compare to each of the previous four financial years, both in terms of the number engaged and the total cost? For each consultant or contractor that has been engaged in the previous four financial years please provide the following details:

- Name of consultant or contractor
- Type of service generally provided by the consultant or contractor
- Details of the specific consultancy or contract
- Budgeted and/or actual cost
- Maximum hourly and daily rates charged
- Date of the contract
- Date the work commenced
- Completion date
- Whether tenders were invited; if so, how many were received
- Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?

Name of consultant or contractor	Type of service generally provided by the consultant or contractor	Details of the specific consultancy or contract	Budgeted and/or actual cost (Values provided are actual cost in NZD)	Maximum hourly and daily rates charged	Date of the contract	Date the work commenced	Completion date	Whether tenders were invited; if so, how many were received	Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?
2022/2023									
Allens	Legal Services	Investment Due Diligence	327,629	Agreed fee	Jul-22	Jul-22	Mar-23	No (Investment related expenditure)	Ongoing as required
AON New Zealand	Remuneration Consultancy	Provision of NZ remuneration benchmarking data	21,051	Agreed fee	Jul-22	Jul-22	Feb-23	No	No
Argentia Services Limited	IT services	Technical Writing Specialist	41,500	\$1000 per day	Sep-22	Sep-22	Jun-23	No. Less than \$100k	As required
Castle Hall	Professional advisor fees	Due diligence	119,664	Agreed fee	Jul-22	Jul-22	Ongoing	No (Investment related expenditure)	Ongoing as required
CBRE Limited	Valuation Services	Investment Due Diligence	41,782	Agreed fee	Sep-22	Sep-22	Sep-22	No (Investment related expenditure)	Ongoing as required
CEM Benchmarking	Benchmarking on cost and performance of investments and administration as well as Transparency	Professional advisor fees	70,000	N/A - this is a fixed price for X 2 surveys we took part in.	N/A	N/A	N/A	N/A	Yes - we expect to continue to take part in the survey annually
Chapman Tripp	Legal Services	Legal Advice	179,848	Agreed fee	Aug-22	Aug-22	Ongoing	No	Ongoing as required
Clifford Chance LLP	Legal Services	Legal Advice	161,011	Agreed fee	Apr-23	Apr-23	Jun-23	No	Ongoing
Columbia Threadneedle Management Limited	Responsible engagement services	Professional advisor fees	149,177	Agreed fee	Jul-22	Jul-22	Jun-23	No	Ongoing
CyberCX New Zealand Limited	IT Security Services	Managed security services, which includes penetration testing and consulting services.	408,154	Agreed fee	Jul-22	Jul-22	Jun-23	No. Selected from All of Government Panel	As required
Datacom Systems Ltd	Infrastructure Services, Business Continuity, It Services, Computer software, Training	Monthly BAU, RAAS Services, Collaborative support, SharePoint Support, Technical work on Infrastructure projects	205,748	Agreed fee	Jul-22	Jul-22	Ongoing	Yes, in 2009. 3 on shortlist. Ongoing support and maintenance agreement put in place in 2009. Multiple engagements no single contract above \$100k. Datacom is also a provider under the Collaborative Marketplace Agreement.	As required
Deloitte	Professional advisor fees	Operational Due Diligence Research	650,369	Agreed fee	Jul-22	Jul-22	Jun-23	No (Investment related expenditure)	As required

Name of consultant or contractor	Type of service generally provided by the consultant or contractor	Details of the specific consultancy or contract	Budgeted and/or actual cost (Values provided are actual cost in NZD)	Maximum hourly and daily rates charged	Date of the contract	Date the work commenced	Completion date	Whether tenders were invited; if so, how many were received	Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?
2022/2023									
Epi-interactive Limited	Professional Services	Implementation partner for project; provision of specialist expertise	370,748	Agreed fee	Aug-22	Aug-22	May-23	No - they are the only implementation partner for this solution in New Zealand	No
Equinox Limited	IT Services	Consultancy services for investment software build project, Cloud reference architecture and citizen development software.	1,989,984	Agreed fee	Sep-21	Sep-21	Ongoing	Under existing AOG agreement with SOW agreement	As required
Equity Research Desk LLC	Professional advisor fees	Investment Due Diligence	64,700	Agreed fee	Jun-23	Jun-23	Jun-23	No (Investment related expenditure)	Ongoing as required
Ernst & Young	Professional advisor fees	Investment Due Diligence	17,835	Agreed fee	Jun-22	Jun-22	Apr-23	No (Investment related expenditure)	Ongoing as required
Fieldfisher Legal Services	Legal Services	Legal Advice	30,637	Agreed fee	Nov-22	Nov-22	Ongoing	No	Ongoing as required
Foresee Consulting NZ Ltd	Contractor	Consulting Services	28,800	\$2,400/day	Jul-22	Jul-22	Jul-22	No	No
GRC Partners	Communications	Vacancy cover; strategic communications advice	108,031	Agreed fee per project	Jul-22	Jul-22	Mar-23	No	Future projects may be briefed in as required
Hilton Global Associated Inc	Professional advisor fees	Investment Due Diligence	36,153	Agreed fee	Sep-22	Sep-22	Jun-23	No (Investment related expenditure)	Ongoing as required
Holthouse Carlin Van Tright LLP	Tax Advice	US Federal & State Corp Tax Returns	400,569	Agreed fee	Feb-10	Feb-10	Ongoing	No	As required
HYPR Innovation Limited	IT Services	Contractor Billing	2,526,528	Agreed fee	As required	As required	As required	No, this was an all-of-government consultancy services order	As required
Information Leadership Design Services Limited	Professional Services	Implementation partner for project; provision of specialist expertise	720,675	Agreed fee	Jul-22	Jul-22	Ongoing	Yes, ran closed RFP for IL and Datacom to propose solution, costs etc. IL were the successful provider.	Ongoing as required
Insight Creative Limited	Design and Print	Websites, publications, annual report, graphics and design	42,896	Agreed fee	Jul-21	Jul-21	Jun-22	No	Ongoing as required

Name of consultant or contractor	Type of service generally provided by the consultant or contractor	Details of the specific consultancy or contract	Budgeted and/or actual cost (Values provided are actual cost in NZD)	Maximum hourly and daily rates charged	Date of the contract	Date the work commenced	Completion date	Whether tenders were invited; if so, how many were received	Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?
2022/2023									
KPMG	Advisory services	Secondment to assist with framework development	192,317	\$3,855 per day	Apr-23	Apr-23	Jun-23	No. Selected from All of Government Panel	Used when solution is built on existing platform. Each piece of work entered into
Lexel Systems Ltd	Cloud and IT services	Contractors/consultants for project and support work	610,360	Mix of agreed fee and NZD 140 - NZD150 phr	As required	As required	As required	These costs relate to multiple contractors working on multiple engagement during the year.	As required
Kindred - Psychology at Work Limited	HR Professional Services	HR Professional Services	38,550	Agreed fee	Aug-22	Aug-22	Oct-22	No	No
KPMG	IT Security Services	Professional services and secondment, this included part time secondment resources provided to supplement the IT Security Team. In addition, professional services were provided on an ad-hoc basis in the delivery of specific security initiatives.	414,685	Agreed fee	Jul-22	Jul-22	Ongoing	No. Selected from All of Government Panel	As required
KPMG	IT Services and licensing	ServiceNow Licensing and Services plus projects done under support agreement	136,909	Agreed	Feb-20	Feb-20	Ongoing	All of Government Panel	As required. Continued support and licensing
Korn Ferry (NZ) - GNZS	Job Evaluation and Remuneration Consultancy	Remuneration Advisory and Evaluation Services	24,292	Agreed fees (multiple indeper	Jul-22	Jul-22	Ongoing	No	Provide ongoing support
Jones Day	Legal fees	Investment Due Diligence	14,518	Agreed fee	Jul-21	Jul-21	Jun-22	No (Investment related expenditure)	Ongoing as required
Juno Legal Limited	Legal Services	Temporary legal secondments (to cover vacancies)	378,303	Agreed fee	Jul-22	Jul-22	Ongoing	No. Relates to 4 secondments to provide specialised legal services.	Ongoing as required
Kerridge & Partners Ltd	Professional advisor fees	Evaluation Services	63,000	Agreed fee	Nov-22	Nov-22	Mar-23	No	No
KPMG	Professional advisor fees	Permanent remote working policy	15,750	Agreed fee	Nov-22	Nov-22	Dec-22	No	As required
KPMG	Professional advisor fees	Investment Due Diligence	65,290	Agreed fee	Jun-23	Jun-23	Jun-23	No (Investment related expenditure)	As required
Linklaters LLP	Professional advisor fees	Investment Due Diligence Research and Valuation reviews	931,553	Agreed fee	Jul-22	Jul-22	Jun-23	No (Investment related expenditure)	No
Manikay Partners	Professional advisor fees	Investment Due Diligence Research and Valuation reviews	268,222	Agreed fee	Jun-23	Jun-23	Jun-23	No (Investment related expenditure)	No
KPMG	Tax Advice	Prof services primarily relating to Foreign WHT	281,418	Agreed fee with work performed on multiple engagements with individual engagement letters	Master services agreement - Jul-15	Jul-15	Ongoing	No (Multiple engagements - No single contract was over \$100k)	As required
KPMG	Valuation services	Accounting	102,250	N/A - this was a fixed price for a specific services.	Jul-22	Jul-22	Jun-23	Yes - 3 firms bid for the valuation work	Yes, these are multi-year valuation engagements

Name of consultant or contractor	Type of service generally provided by the consultant or contractor	Details of the specific consultancy or contract	Budgeted and/or actual cost (Values provided are actual cost in NZD)	Maximum hourly and daily rates charged	Date of the contract	Date the work commenced	Completion date	Whether tenders were invited; if so, how many were received	Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?
2022/2023									

Morris Nichols	Legal fees	Investment Due Diligence	23,862	Agreed fee	Mar-23	Mar-23	Mar-23	No (Investment related expenditure)	No
Morrison & Foerster LLP	Legal and tax advisory services	Investment Due Diligence	308,670	Agreed fee	Jul-22	Jul-22	Jun-23	No (Investment related expenditure)	Ongoing as required
O'Melveny & Myers LLP	Legal Services	Legal Advice	103,174	Agreed fee	Jul-22	Jul-22	Jun-23	No (Investment related expenditure)	Ongoing
ON-Brand Partners Ltd	Professional advisory	Change Management on IT project	116,600	Agreed fee	Feb-23	Feb-23	Jun-23	Specialised support services, tools and expertise which were not offered by other suppliers in the market.	No
ON-Brand Partners Ltd	Professional advisor fees	Consultancy and framework development	98,625	Agreed fee	Jul-22	Jul-22	Apr-23	No	No
ON-Brand Partners Ltd	Other professional services	Change management x 2 projects	61,325	Agreed fee	Oct-22	Oct-22	Jun-23	No	No
Open Text New Zealand Ltd	Computer software & IT services	Support and maintenance of document management system	32,175	Agreed fee	Sep-18	Oct-18	Ongoing	No - this was a additional specialised support services from an existing supplier.	Ongoing as required
Potentia Limited	IT Services	Contractor Billing	1,777,945	Between \$125 and \$165 phr	As required	As required	As required	No (Multiple engagements)	As required
Precisely Software Pty LTD	IT Services	Implementation services	39,203	Agreed fee	Jan-23	Jan-23	Jun-23	No	As required
PriceWaterhouseCoopers	Professional advisor fees	Investment Due Diligence/ Tax advice	888,284	Agreed fee	Jul-22	Jul-22	Jun-23	No (Investment related expenditure)	Ongoing as required
PriceWaterhouseCoopers	Audit and other Professional Services	Review and internal audit	188,755	Agreed fee	Jun-22	Jun-22	Ongoing	No (Multiple engagements - No single contract was over \$100k)	Ongoing as required
PriceWaterhouseCoopers	Tax Advice	Tax advice, tax services.	167,369	Agreed fee with work performed on multiple engagements	Master services agreement - Aug-17	Aug-17	Ongoing	No	As required
PriceWaterhouseCoopers	IT Security Services	Identity and Access Management consulting	90,230	Agreed fee	Aug-22	Aug-22	As required	No - No single contract was over \$100k	As required
PriceWaterhouseCoopers	Other professional services and advisory services	Review, advisory services and consultation	156,451	Agreed fees (multiple independent engagements)	Jul-22	Jul-22	Ongoing	No	Ongoing as required
Russell McVeagh	Legal Services	Legal Advice	82,461	Agreed fee	Jul-22	Jul-22	Ongoing	No	Ongoing as required

Name of consultant or contractor	Type of service generally provided by the consultant or contractor	Details of the specific consultancy or contract	Budgeted and/or actual cost (Values provided are actual cost in NZD)	Maximum hourly and daily rates charged	Date of the contract	Date the work commenced	Completion date	Whether tenders were invited; if so, how many were received	Whether there are proposals for further or following work from the original consultancy; if so, the details of this work?
2022/2023									
Russell McVeagh	Legal Services	Legal Advice	14,998	Agreed fee	Aug-22	Aug-22	Ongoing	No	As required
SBM Legal	Legal Services relating to employment	Legal Advice	23,388	Agreed fee	Aug-22	Aug-22	Ongoing	No	Ongoing as required
SGS Economics & Planning	Other professional services and advisory services	Analysing and project management	10,931	Agreed fee	Jun-23	Jun-23	Jun-23	No (Investment related expenditure)	No
Shanahan Group Ltd	Corporate communications, website, digital channels	Cover for internal secondment to modern intranet project	149,160	\$165	Jan-23	Jan-23	Jun-23	No	Ongoing till project completion Dec 2023 at reduced hours
Sidley Austin LLP	Professional advisor fees	Investment Due Diligence/ Tax advice	261,242	Agreed fee	Jun-23	Jun-23	Jun-23	No (Investment related expenditure)	No
SIECAP	Professional advisor fees	Investment Due Diligence	70,097	Agreed fee	Jul-21	Jul-21	Jun-22	No (Investment related expenditure)	No
Strategic Pay Limited	Professional advisor fees	Remuneration advisory and consulting services	23,650	Agreed fees (multiple independent engagements)	Jul-22	Jul-22	May-23	Yes (2)	No
Tactics Limited	Process Mapping Consultancy	Provision of Business Analyst for Process Documentation	44,488	Agreed fees (multiple independent engagements)	Jul-22	Jul-22	Jun-23	No	Yes. There is a further process mapping engagement
Te Amokura Consultants Ltd	Other Professional Services	Consultation service	38,950	Agreed fee	Oct-22	Oct-22	Dec-23	No	No
Theta Systems Limited	IT services	Consultants and Professional services	14,090	Agreed fee	Jul-21	Jul-21	As required	No. Selected from All of Government Panel	As required
Torys	Legal Services	Legal Fees	1,092,867	Agreed fee	Jul-22	Jul-22	As required	No (Investment related expenditure)	Ongoing as required
Towers Watson Australia Pty Ltd	Other Professional Services	Governance advisory services	12,500	Agreed fee	Oct-22	Oct-22	Oct-22	No	No
Webb Henderson	Legal Services	Legal Advice	322,260	Agreed fee	Jul-22	Jul-22	As required	No (Investment related expenditure)	Ongoing as required
WSP Australia Pty Ltd	Professional advisor fees	Investment Due Diligence	37,616	Agreed fee	Jul-22	Jul-22	As required	No (Investment related expenditure)	Ongoing as required
X is Y	Professional Services	Design & testing of modern delivery framework	223,500	Agreed fee	Sep-22	Sep-22	May-23	Yes - closed RFP of 3. for service proposal & cost. XisY were successful provider	As required