



Guardians of New Zealand Superannuation
Annual Select Committee Review 2020/21

Appendix A (answers to questions 64-67) and Appendix B (answers to question 68)

Date of submission: 1 February 2022.

APPENDIX A – Guardians of New Zealand Superannuation Select Committee Response 2020/21

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 2020/21 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?

30/06/2021	Role Type	# of Employees	Gender
Investments functions	Front Office	18	F
Investments functions	Front Office	41	M
Operational functions	Back Office	19	F
Operational functions	Back Office	26	M
Administration functions	Back Office	37	F
Administration functions	Back Office	22	M
		163	
Front Office (18 Female, 41 Male)		59	
Back Office (56 Female, 48 Male)		104	
		163	
Part time (6 Female, 2 Male)		8	
Fulltime (68 Female, 87 Male)		155	
		163	
Auckland Based		163	
Female		74	
Male		89	
		163	
Under 20		0	

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

30/06/2020	Role Type	# of Employees	Gender
Investments functions	Front Office	16	F
Investments functions	Front Office	40	M
Operational functions	Back Office	18	F
Operational functions	Back Office	29	M
Administration functions	Back Office	34	F
Administration functions	Back Office	20	M
		157	
Front Office (16 Female, 40 Male)	36%	56	
Back Office (52 Female, 49 Male)	64%	101	
		157	
Part time (7 Female, 2 Male)		9	
Fulltime (61 Female, 87 Male)		148	
		157	
Auckland Based		157	
Female		68	
Male		89	
		157	
Under 20		0	
20-29		15	
30-39		65	
40-49		51	
50-59		21	
Over 60		5	
		157	

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

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Front Office (12 Female, 41 Male)	38%	53	
Back Office (43 Female, 45 Male)	62%	88	
		141	
Part time (5 Female, 2 Male)		7	
Fulltime (49 Female, 84 Male)		134	
		141	
Auckland Based		141	
Female		55	
Male		86	
		141	
Under 20		0	
20-29		12	
30-39		56	
40-49		47	
50-59		23	
Over 60		3	
		141	

30/06/2018	Role Type	# of Employees	Gender
Investments functions	Front Office	12	F
Investments functions	Front Office	42	M
Operational functions	Back Office	12	F
Operational functions	Back Office	23	M
Administration functions	Back Office	24	F
Administration functions	Back Office	17	M
		130	
Front Office (12 Female, 42 Male)	42%	54	
Back Office (36 Female, 40 Male)	58%	76	
		130	
Part time (6 Female, 2 Male)		8	
Fulltime (39 Female, 77 Male)		122	
		130	
Auckland Based		130	
Female		48	
Male		82	
		130	
Under 20		0	
20-29		13	

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30-39		53	
40-49		43	
50-59		18	
Over 60		3	
		130	

30/06/2017	Role Type	# of Employees	Gender
Investments functions	Front Office	12	F
Investments functions	Front Office	37	M
Operational functions	Back Office	13	F
Operational functions	Back Office	22	M
Administration functions	Back Office	22	F
Administration functions	Back Office	21	M
		127	
Front Office (12 Female, 37 Male)	39%	49	
Back Office (35 Female, 43 Male)	61%	78	
		127	
Part time (8 Female, 3 Male)		11	
Fulltime (39 Female, 77 Male)		116	
		127	
Auckland Based		127	
Female		47	
Male		80	
		127	
Under 20		0	
20-29		13	
30-39		56	
40-49		35	
50-59		20	
Over 60		3	
		127	

APPENDIX B - Guardians of New Zealand Superannuation Select Committee Response 2020/2021

68. How many contractors, consultants, including those providing professional services, were engaged or employed in 2017/18 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?
2020/2021									
6 Degrees Executive Development	Training	Research & Training	34,708	Agreed fees	Jul-20	Jul-20	Ongoing	No	Ongoing provision of training services
Adaptive Insights Pty Ltd Cloud Services	Cloud Services	Maintenance of budgeting and forecasting software	12,037	Agreed fee	Apr-21	Apr-21	Ongoing	Yes, 12 through RFI stage. 4 in RFP stage	Ongoing Support and Maintenance
Aksia	Professional advisor fees	UND Advisor Research Services	69,876	Agreed fee	Feb-09	Feb-09	Ongoing	No	No
Albourne Partners Ltd	Professional advisor fees	Investment Due Diligence	30,428	Agreed fee	Sep-20	Sep-20	Sep-20	No (Investment related expenditure)	No
Allens	Legal Services	Legal Advice	1,565	Agreed fee	Jul-20	Jul-20	Jun-21	No	Ongoing
Allens	Legal Services	Investment Due Diligence	28,158	Agreed fee	Apr-21	Apr-21	Jun-21	No (Investment related expenditure)	No
Amanda Millar & Co - GNZS	Media training	Series of group media training sessions	10,069	Agreed fee	Jul-20	Jul-20	Jun-21	No	As required
Auldhouse Computer Training Limited	Training	Research & Training	25,535	Agreed fee	Nov-20	Nov-20	Jun-21	No	As required
BCA Research Inc	Professional advisor fees	Other Professional Services	39,773	Agreed fee	Oct-20	Oct-20	Oct-20	No	No
Bell Gully	Professional advisor fees	Investment Due Diligence	151,223	Agreed fee	Dec-20	Dec-20	Feb-21	No (Investment related expenditure)	No
Bluehead Limited	Other professional services	Professional advisory services	137,696	Agreed fee	Dec-20	Dec-20	Jun-21	No - this was a specialist piece of work with a previously-engaged supplier with a knowledge of our systems and processes.	As required

Name of consultant or contractor 2020/2021	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?
BMO Global Asset Management	Responsible Investment	RI engagement services	87,541	Agreed fee	May-15	May-15	Annual Renewal	Yes - 2	Annual Renewal
Brainbox Limited	Research & advisory	RI engagement services	71,825	N/A	Feb-21	Feb-21	Jun-21	No	No
BrightSpark Recruitment Ltd	Data developer	Other Professional Services	54,720	Agreed fee	Mar-21	Mar-21	Jun-21	No	As required
Bureau Limited	Recruitment	Recruitment Services	73,382	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	ongoing	No	Ongoing requirement of recruitment services
BV Capital	Professional advisor fees	Investment Due Diligence	26,957	Agreed fee	May-21	May-21	May-21	No (Investment related expenditure)	No
Cameron Partners Limited	Valuation services	Accounting	35,000	N/A - this was a fixed price arrangement	N/A	N/A	N/A	No - this agreement was for us to provide financial assistance to a subsidiary paying for valuation services. GNZS did not engage the valuer directly.	No - a different valuation consultancy will be used going forward.
CBRE	Professional advisor fees	Investment Due Diligence	24,070	Agreed fee	Jun-21	Jun-21	Jun-21	No (Investment related expenditure)	No
CEM Benchmarking	Benchmarking cost and performance of investments and administration	Professional advisor fees	35,000	N/A - this is a fixed price for a survey we take 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	22,088	Agreed fee	44013	Jul-20	Jun-21	No	Ongoing
Chapman Tripp	Legal Services	Legal Advice	357,564	Agreed fee	44013	Jul-20	May-21	No (Investment related expenditure)	No
Chillbox Creative Ltd	Consultancy	Video Design	6,624	Agreed fees	Feb-20	Feb-20	Feb-20	No	No
Chillbox Creative Ltd	Video production and editing	Video production and editing, including for careers website	16,112	Agreed fee	Jul-20	Jul-20	Jun-21	No	As required
ClearPoint Ltd	IT Services	Consultants for various projects and services/Contractors to support Business Solutions Team	626,793	Various hourly rates agreed	As required	As required	As required	These costs relate to multiple contractors working on multiple engagement during the year.	SOW based on Master Service Agreement. Dependent on projects.
Clifford Chance	Legal Services	Legal Fees	87,542	Agreed fee	Jul-20	Jul-20	Feb-21	No (Investment related expenditure)	No
CohnReznick	US Income tax returns/ advice	Tax Advice	48,925	Agreed fee	Oct-17	Oct-17	Ongoing	No	As required
Communicators	Recruitment	Recruitment Services	17,448	Agreed fees	Jun-20	Jun-20	Jul-20	No	No

Name of consultant or contractor 2020/2021	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?
Connect NZ Ltd	IT Services	Videoconferencing	98,349	Agreed Fee	Jul-20	Jul-20	Ongoing	No	As required - ongoing support of Zoom videoconference software & hardware.
Convergence Partners Limited	Recruitment	Recruitment Services	55,230	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing requirement of recruitment services
CV Check (NZ) Ltd	Recruitment	Recruitment Services	13,695	Agreed fees (multiple independent engagements)	Jun-20	Jul-20	Ongoing	No	Ongoing requirement of recruitment services
Datacom Solutions Limited	Monthly payroll services	Payroll Services	24,689	Agreed fee	Jul-20	Jul-20	Jun-21	No	This is an ongoing service provided by Datacom with no anticipated end date - the service is reviewed periodically.
Datacom Systems Ltd	Infrastructure Services, Business Continuity, It Services, Computer software, Training	Monthly BAU, RAAS Services, Collaborative support, Sharepoint Support	1,943,786	Agreed fee	Feb-08	Dec-07	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	84,333	Agreed fee	Jul-20	Jul-20	Jun-21	No	No
Deloitte	Review and assessment	Internal Control/Audit	70,145	Agreed per assignment	Database Management - May 2020 Patch Management - Mar 2021	Database Management - May 2020 Patch Management - Mar 2021	Database Management - Oct 2020 Patch Management - Aug 2021	No	No
Deloitte	Tax Advice	Tax compliance and advisory services	474,076	Agreed fee with work performed on multiple engagements with individual engagement letters	Nov-09	Nov-09	Ongoing	No (Investment related expenditure)	As required
Deloitte	Advisory services	Other Professional Services	11,437	\$3,290 per day for partner. \$1,160 per day for analyst.	Dec-19	Jun-20	Jul-20	No - this was a low value specialist engagement for a stress test, conducted by an existing supplier.	No - this was a one-off piece of work.
Deloitte	Valuation services	Accounting	184,963	N/A - this was a fixed price for a specific service.	Jun-20	Jun-20	Jun-21	Yes - 3 firms bid for the valuation work	Yes, these are multi-year valuation engagements
Deloitte	Consultancy	Diversity, Equity and Inclusion Review	80,215	Agreed fees	Mar-21	Apr-21	Jun-21	Yes - 4 (in total)	No
Dentons UK & Middle East LLP	Professional advisor fees	Investment Due Diligence	53,994	Agreed fee	Jun-21	Jun-21	Jun-21	No (Investment related expenditure)	No
djPartners	Professional advisor fees	Investment Due Diligence	19,250	Agreed fee	Aug-20	Aug-20	Aug-20	No	No

Name of consultant or contractor 2020/2021	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?
Emergent Business Support & Legal Limited	Recruitment	Recruitment Services	47,730	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	ongoing	No	Ongoing requirement of recruitment services
Equinox Limited - GNZS	IT Services	Consultancy services for Investment software build project, Cloud reference architecture and citizen development software.	40,275	Agreed fee	Oct-20	Oct-20	Ongoing	Under existing AOG agreement with SOW agreement	As required
Ernst & Young	Audit services	Audit Fees/External Audit	611,789	N/A - this was a fixed price for a specific service.	Jun-18	Jun-18	Sep-20	N/A - Ernst & Young are an OAG appointee.	Yes - EY have been appointed by the OAG on a 3-year basis.
Fraedom Company Limited	Cloud Services	Project management and upgrades to existing software.	20,750	Agreed fee	Mar-21	Mar-21	Apr-21	No	No
Frontier Advisors	Review and assessment	Internal Control/Audit	85,000	Agreed per assignment	Currency Hedge - Mar 2021	Currency Hedge - Mar 2021	Currency Hedge - Jul 2021	No	No
Fujitsu New Zealand Limited	Computer software, IT services, Cloud Services, Infrastructure services	IT managed services, Smartnet	799,108	Agreed fee	Jan-18	Jan-18	Ongoing	Yes. 8 in initial RFI.	Ongoing
G S Consulting	Data management services	Contractors	137,184	\$120 p/h	Jul-20	Jul-20	Feb-21	No. We had started looking for resource (FTE) in the Data area and came across G Smith. We decided to take him on as a contractor while we finalised our data strategy.	No - the role has now been permanently filled.
Gerson Lehrman Group Inc	Professional advisor services	Investment Due Diligence	158,885	Agreed fees	May-21	May-21	May-21	No (Investment related expenditure)	No
Global Trading Analytics	Professional advisor fees	Global Trading Analytics	56,746	Agreed fee	Jul-17	Jul-17	Quarterly subscription service	No	Yes-ongoing requirement for this service
GRC Partners	Communications	Strategic communications advice and stakeholder audit; media training	40,540	Agreed fee	Jul-20	Jul-20	Jun-21	No	As required
HCVT	Tax Advice	Federal & Stat Corp tax returns	202,391	Agreed fee	Feb-10	Feb-10	Ongoing	No (Investment related expenditure)	As required
Hilton Global Associated Inc	Professional advisor fees	Investment Due Diligence	13,925	Agreed fee	Jun-21	Jun-21	Jun-21	No (Investment related expenditure)	No
Human Synergistics NZ Ltd	Leadership & Culture Consultancy	Vision Sprints, Culture Survey, Analysis	50,800	Agreed fees	Jul-20	Jul-20	ongoing	No	Ongoing provision of training services
Human Synergistics NZ Ltd	Consultancy	Training and Culture	38,400	Agreed fees	Oct-20	Oct-20	Jun-21	No	No
Hunter Campbell Limited	Recruitment	Recruitment Services	67,430	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing requirement of recruitment services

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Information Leadership Consulting Ltd	Professional Services	Other Professional Services	13,055	\$260 per hour	Sep-20	Sep-20	Mar-21	No - this was a specialist piece of work with a previously-engaged supplier with a knowledge of our systems and processes.	No - this was a one-off piece of work
Information Leadership Design Services Limited	IT Services	Software implementation	107,603	Agreed fees	Mar-21	Mar-21	Ongoing	No. Selected from All of Government Panel	Ongoing as required
Insight Creative Limited	Design and Print	Websites, publications, annual report, graphics and design services	190,226	Agreed fee	Jul-20	Jul-20	Jun-21	(No (Multiple engagements - No single contract was over \$100k))	As required
Insomnia Security Group Ltd	Cyber Security	Security Review and Red Team Penetration review	24,500	Agreed fee	Jan-18	Mar-18	Ongoing	No. Selected from All of Government Panel	As required
Institute of Directors in New Zealand (Inc)	Research & Training	Various training including Finance essentials, Directors' course, Risk essentials etc.	24,951	Agreed fee	Jul-20	Jul-20	Jun-21	No	Ongoing as required
ISS Global	Responsible Investment	Customised RI Research Exclusion data and Proxy License	58,760	N/A	Apr-21	Apr-21	Mar-22	Yes-3 in 2018	3 Year contract with renewal
Jones Day AUS	Legal Services	Legal Advice	31,682	Agreed fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	Ongoing as required
Juno Legal Limited	Legal Services	Legal Services	18,918	Agreed fee	Jul-20	Jul-20	Jun-21	No	Ongoing
Kerridge & Partners Ltd	Professional advisor fees	Investment Due Diligence	80,000	Agreed fee	Aug-20	Aug-20	Apr-21	No (Investment related expenditure)	Ongoing as required
Kerridge & Partners Ltd	Recruitment	Recruitment Services	340,237	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	ongoing	No (Multiple engagements - No single contract was over \$100k)	Ongoing requirement of recruitment services
Kerridge & Partners Ltd	Professional advisor fees	Director day costs/workshops/director search	81,700	Agreed fee	May-10	May-10	Ongoing	No	No
Korn Ferry Hay Group Limited	Role Sizing	HR Operations	2,200	Agreed fees	Jun-21	Jun-21	Jun-21	No	No - One off training event
Korn Ferry (NZ) - GNZS	Role Sizing	HR Operations	41,584	Agreed fees	Apr-21	Apr-21	ongoing	No	This project was stand alone however Korn Ferry do provide ongoing support in job evaluation
KPMG	Cyber Security & Other Professional 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.	280,095	Agreed fee	Jul-20	Jul-20	Ongoing	No, SOW agreement	As required
KPMG	Other Professional Services	Investment Ops process optimisation consultancy	130,000	Agreed fee	Oct-20	Nov-20	Mar-21	No, SOW agreement	As required

Name of consultant or contractor 2020/2021	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?
KPMG	Other Professional Services	Operating model design – Specifically the review and proposed design of the BSG operating model.	16,033	Agreed fee	Feb-20	Jun-20	Ongoing	Statement of work	As required
KPMG	IT services	Development & implementation of new workflow and additional modules of the ServiceNow platform.	26,816	Agreed fee	Mar-21	Mar-21	Ongoing	CSO dated 01/03/2021	As required
KPMG	Review and assessment	Internal Control/Audit	61,491	Agreed per assignment	Counterparty Credit - Oct 2020	Counterparty Credit - Oct 2020	Counterparty Credit - Jan 2021	No	No
KPMG	Valuation services	Accounting	36,900	N/A - this was a fixed price for a specific service.	Jun-19	Jun-20	Jun-21	Yes - 3 firms bid for the valuation work	Potentially, this work will be put out for tender once the contract expires and the original consultancy may apply.
KPMG	IT Services	BAU support and enhancements of ServiceNow platform.	127,510	Agreed fee	Jul-20	Jun-20	Jun-21	No, SOW agreement	No
KPMG	Contractors	Risk Support	76,800	\$1,600/day	Jan-21	May-21	Ongoing	No	Ongoing as required
KPMG	Assurance	Greenhouse Gas (GHG) Assurance service	18,000	N/A	Apr-21	Jul-21	Sep-21	Yes, 3 in 2019	No
KPMG	Tax Advice	Prof services primarily relating to Foreign WHT	146,930	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	Professional advisor fees	Investment Due Diligence	201,655	Agreed fee	Jul-20	Jul-20	Nov-20	No (Investment related expenditure)	As required
Lexel Systems Ltd	Cloud and IT services	Contractors and consultants	766,801	Mix of agreed fee and NZD 105 - NZD185 phr	As required	As required	As required	These costs relate to multiple contractors working on multiple engagement during the year.	As required
Lindsay McKay	Legal Fees	Professional services/Tax Advice - Specialist Barrister	15,398	Agreed fee	applicable, on a as required basis	Jul-20	Ongoing	No	As required
LinkedIn Singapore Pte Ltd	Training	Learning Products	10,579	Agreed fees	Feb-20	Feb-20	Jan-21	No	Annual Subscription
Mazars Global Infrastructure Finance (Aust) Pty Ltd	Research & Training	Training: Financial Modelling	16,500	Agreed fee	Apr-21	Apr-21	Apr-21	No	As required
McGredy Winder & Co Limited	Stakeholder relations	Stakeholder relations	27,900	Commercial in confidence	Jul-20	Jul-20	Jun-21	No	As required

Name of consultant or contractor 2020/2021	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?
Melanie Beetlestone	Accounting services	Contractors	38,790	\$90 p/h	Jul-20	Jul-20	Jun-21	No - this was a former member of staff (left the Guardians 6 years previously) with knowledge of the systems and processes already	As required
MSCI	Responsible Investment	ESG Research data	81,725	N/A	Jan-14	Jan-14	Annual Renewal	Yes - 3	Annual Renewal
MSCI	Responsible Investment	Carbon data	17,618	N/A	Feb-21	Jan-22	Jan-22	No	Annual Renewal - Addendum to Master Agreement
Northington Partners Ltd	Professional advisor fees	Investment Due Diligence	30,000	Agreed fee	Mar-21	Mar-21	Mar-21	No (Investment related expenditure)	No
OCG Consulting Ltd	Recruitment	Recruitment Services	35,400	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing requirement of recruitment services
O'Melveny & Myers LLP	Legal Services	Legal Advice	264,140	Agreed fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	Ongoing
Open Text New Zealand Ltd	Computer software & IT services	Support and maintenance of document management system	145,626	Agreed fee	Sep-18	Oct-18	Ongoing	No - this was a specialised support services from an existing supplier.	Ongoing as required
Optimism Projects Ltd	Training	E-learning design	76,965	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing provision of training services
Oxford Economics	Professional advisor fees	Oxford Economics Global Macro/Global Scenario	79,744	Agreed fee	Sep-20	Sep-20	Sep-20	No	No
PD Training Limited NZ	Training	Training Course	10,500	Agreed fees	Jul-20	Jul-20	Ongoing	No	Ongoing provision of training services
PEPworldwide	Training	Training Course	24,750	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing provision of training services
Pinpoint HRM Pty Ltd	IT Services	New HR System implementation	50,737	Agreed fee	Feb-21	Feb-21	44805	Yes. Open RFP (8 tenders received, 3 were shortlisted & PinPoint selected)	No
Potentia Limited	IT Services	Contractor Billing	1,174,135	Between \$80 and \$135 phr	As required	As required	As required	No (Multiple engagements - No single contract was over \$100k)	As required
Potentia Limited	Recruitment	Recruitment Services	43,719	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	No	Ongoing requirement of recruitment services
PriceWaterhouseCoopers	Professional advisor fees	Investment Due Diligence/ Tax advice	213,763	Agreed fee	Jul-20	Jul-20	Apr-21	No (Investment related expenditure)	Ongoing as required
PriceWaterhouseCoopers	Training	Training Course	13,600	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	ongoing	No	Ongoing provision of training services

Name of consultant or contractor 2020/2021	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?
PriceWaterhouseCoopers	Review, assessment and prof services	Internal Control/Audit	259,779	Agreed per assignment	Jun 2019-Feb 2021	July 2020 - May 2021	Oct 2020 - Aug 2021	No (Multiple engagements - No single contract was over \$100k) No	No
PriceWaterhouseCoopers	Tax Advice	Tax advice, tax services.	13,763	Agreed fee with work performed on multiple engagements	services agreement - Aug-17	Aug-17	Ongoing	No	As required
Progression HR Limited	IT Services	Consultancy and placement fees	82,800	Agreed fee	Jul-20	Jul-20	Feb-21	No	No
Russell McVeagh	Legal Services	Legal Fees	115,396	Agreed fee	Aug-19	Aug-19	Jun-20	No (Investment related expenditure)	No
Russell McVeagh	Legal Services	Legal Advice	436,126	Agreed Fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	Ongoing
Russell McVeagh	Legal Fees	Professional services/Tax Advice	8,102	Agreed fee with work performed on multiple engagements	disclosure in master service	disclosure in master service	Ongoing	No (Investment related expenditure)	As required
Russell McVeagh	Legal Services	Legal Advice	341,670	Agreed fee	disclosure in master service	disclosure in master service	Ongoing	No	As required
SBM Legal	Legal Services	Legal Advice	127,323	Agreed fee	Oct-20	Oct-20	Ongoing	No	Ongoing as required
Senate SHJ - Senate Communications Limited	Communications	Leave cover and implementation support	101,107	Commercial in confidence	Jul-20	Jul-20	Jun-21	No (Multiple engagements - No single contract was over \$100k)	As required
Shift Innovation Centre Ltd t/a IMNZ	Training	Training Course	13,467	Agreed fees	Feb-21	Feb-21	Feb-21	No	No
SHL New Zealand Ltd	Recruitment and consulting	Recruitment Products and Services	36,550	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	Ongoing	Yes, services will be renewed for the next year.	Annual Subscription
Shoreline Consulting Pty Ltd	Other Professional Services and IT services	Consulting and contractor services	252,376	Agreed fee	Jul-20	Jul-20	Feb-21	No. Shoreline had a very unique set of skills and experience in this area having advised the Future Fund. They were also an incumbent supplier with knowledge of our business.	As required
SIECAP	Professional advisor fees	Investment Due Diligence	153,370	Agreed fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	No
Skills Consulting Group Limited t/a IMNZ	Training	Training Course	14,554	Agreed fees	Apr-21	May-21	Jun-21	No	No
John Storie	Professional advisor fees	Other Professional Services	42,620	Agreed fee	Jul-20	Jul-20	May-21	No	Ongoing as required
Tangelo Software Pty Ltd	Cloud-based publication production system	New publication template and refinements	16,060	Agreed fee	Jul-20	Jul-20	Jun-21	No	As required

Name of consultant or contractor 2020/2021	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?
University of Auckland	Training	Training Course	18,719	Agreed fee	Aug-20	Aug-20	Apr-21	No	As required
Theta Systems Limited	IT services	Consultants and Professional services	300,072	Agreed fee	Jul-20	Jul-20	As required	No. Selected from All of Government Panel	As required
Thomas Murray	Professional advisor fees	Risk Assessments	14,517	Agreed fee	Feb-19	Feb-19	Ongoing	No	No
Timberlink LLC	Professional advisor fees	Investment Due Diligence Research and Valuation reviews	19,247	Agreed fee	Jun-21	Jun-21	Jun-21	No (Investment related expenditure)	No
Torys	Legal Services	Legal Fees	251,484	Agreed fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	No
Victoria Heine	Legal Services	Legal Services	166,340	Agreed fee	Feb-21	Feb-21	Ongoing	No (Investment related expenditure)	Ongoing as required
Wavelength Limited	Training	E-learning design	15,000	Agreed fees	Jun-20	Jul-20	Nov-20	No	No
Webb Henderson	Legal Services	Legal Fees	98,803	Agreed fee	May-21	May-21	Jun-21	No (Investment related expenditure)	Ongoing as required
Webb Henderson	Legal Services	Legal Advice	5,574	Agreed fee	Jul-20	Jul-20	Jun-21	No (Investment related expenditure)	Ongoing
Williams Legal Recruitment Ltd	Recruitment	Recruitment Services	16,329	Agreed fees (multiple independent engagements)	Jul-20	Jul-20	ongoing	No	Ongoing requirement of recruitment services
Woodlands Pacific Consulting	Professional advisor fees	Investment Due Diligence	15,500	Agreed Fee	Jun-21	Jun-21	Jun-21	No (Investment related expenditure)	No
Your-Call Pty Ltd	External whistleblowing service provider (web/phone)	Vendor provides web-based & phone based receipt & reporting service from whistle-blowers	10,609	Agreed annual fee	Jan 2020 and Jan 2021	March 2020 and Mar 2021	Ongoing	No	Ongoing as required
ICPM (International Centre of Pension Management)	Professional advisor fees	CPM research Partner fee	31,303	Agreed Fee	Mar-21	Mar-21	Mar-21	No	No

Counterparties / Brokers - Trading expenses

Various counterparties / brokers			7,634,005.39	A list of the Fund's Brokers / Counterparties is below. Further information on Counterparty Credit Risk can be found at page 155 of our 2019 Annual Report. For system reasons (and because we do not have full visibility over the brokers and counterparties used by our external managers), further details are not available.					
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Tax payments made to the IRD via New Zealand tax pools

Tax Management New Zealand	431,500,000
Tax Traders	122,500,000