

# Invested in New Zealand and the world

## Kaingākau ana ki Aotearoa me te ao



The Global Reporting Initiative (GRI) reporting standards have been developed to assist organisations around the world to report economic, governance, environmental and social performance in a consistent and comparable manner.

This is the Guardians' and the Fund's sixth report using the GRI Standards. The following Index is based on the GRI Core option.

2016/17 GRI  
CONTENT INDEX



## The boundary of our reporting in the Content Index below covers the Guardians of New Zealand Superannuation and the New Zealand Superannuation Fund.

The Fund invests money on behalf of the New Zealand government to held pre-fund future universal superannuation payments. The Guardians is the manager of the Fund. The Guardians is a Crown entity and its assets, along with the assets of the Fund, are Crown assets. The Guardians is accountable to Parliament through the Minister of Finance. The Fund and Guardians together comprise the 'organisation' referred to in the index for direct operations.

We report on the Fund's underlying investments in our comments on GRI indicator 412 – 3. Our focus is on how, as a responsible investor, we monitor and engage with investee companies and external managers.

Our approach to responsible investment is governed by our Statement of Investment Policies, Standards and Procedures (SIPSP). Our Responsible Investment Framework sets out how we monitor the performance of, and engage with, investee companies and external managers on environmental, social and governance (ESG) issues. We report on our activities and performance under this Framework in the responsible investment section of our annual report.

The subsidiaries listed on page 123 of the annual report are not included within the scope of our GRI Standards reporting. These are nominee companies only.

Information locations referred to in the GRI index are the annual report, published October 2017, and the New Zealand Superannuation Fund website [www.nzsuperfund.co.nz](http://www.nzsuperfund.co.nz). Page numbers refer to page numbers in the annual report. An annual report website is also available at [www.ar2017.nzsuperfund.co.nz](http://www.ar2017.nzsuperfund.co.nz), along with our Statement of Intent, Statement of Performance Expectations, SIPSP, information about how we invest, and other key organisational documents including our Communications Policy.

DISCLOSURE	DISCLOSURE DESCRIPTION	PAGE/S	EXTERNAL ASSURANCE
<b>Organisational Profile</b>			
GRI 102			
102 – 1	Name of the organisation.	Cover and all subsequent pages	No
102 – 2	Description of the organisation's activities, and the primary brands, products and services.	10 – 11	No
102 – 3	Location of organisation's headquarters	213 and Contact us page on website	No
102 – 4	Number of countries where the organisation operates, and the names of countries where it has significant operations and/or that are relevant to the topics covered in the report.	10, 32, 33	No
102 – 5	Nature of ownership and legal form.	10 – 11	No
102 – 6	Markets served (including geographic locations where products and services are offered, sectors served, and types of customers and beneficiaries.	10 – 11	No
102 – 7	Scale of the organisation.	5, 10, 11, 92	No
102 – 8	Information on employees and other workers, including total number of employees by gender and employee type.	92 – 93	No
102 – 9	Description of the organisation's supply chain.	10 – 11	No
102 – 10	Significant changes to the organisation and its supply chain.	34, 35, 37, 38, 39, 42, 43, 44, 96, 104	No
102 – 11	Explanation of whether and how the organisation applies the Precautionary Principle or approach.	48 – 49	No
102 – 12	A list of externally-developed economic, environmental and social charters, principles or other initiatives to which the organisation subscribes, or which it endorses.	48, 49, 52, 53, 55, 56, 57	No
102 – 13	A list of the main memberships of industry or other associations, and national or international advocacy organisations.	72, 73, 48, 49, 52, 53, 55, 56, 57	No
<b>Strategy</b>			
102 – 14	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and its strategy for addressing sustainability.	13, 15 – 17	No
<b>Ethics and Integrity</b>			
102 – 16	A description of the organisation's values, principles, standards, and norms of behaviour.	11	No
<b>Governance</b>			
102 – 18	A description of the Governance structure of the organisation, including committees of the highest governance body, and the committees responsible for decision-making on economic, environmental, and social topics.	60, 67, 68	No

DISCLOSURE	DISCLOSURE DESCRIPTION	PAGE/S	EXTERNAL ASSURANCE
<b>Stakeholder engagement</b>			
102 – 40	A list of the stakeholder groups engaged by the organisation.	20, 71	No
102 – 41	The percentage of total employees covered by collective bargaining agreements.	89	No
102 – 42	The basis for identifying and selecting stakeholders with whom to engage.	20, 71 – 72	No
102 – 43	A description of the organisation's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	20, 71 – 72	No
102 – 44	Key topics and concerns that have been raised through stakeholder engagement, including how the organisation has responded to those key topics and concerns and the stakeholder groups that raised each of the key topics and concerns.	20 – 21	No
<b>Reporting Practice</b>			
102 – 45	A list of all entities included in the organisation's consolidated financial statements or equivalent documents, and whether any entity included in the consolidated financial statements or equivalent documents is not covered by the report.	7, 112	No
102 – 46	An explanation of the process for defining the report content and topic Boundaries, and an explanation of how the organisation has implemented the Reporting Principles for defining report content.	20 – 21	No
102 – 47	A list of the material topics identified in the process for defining report content.	21	No
102 – 48	The effect of any restatements of information given in previous reports, and the reasons for such restatements.	111	No
102 – 49	Significant changes from previous reporting periods in the list of material topics and topic Boundaries.	7	No
102 – 50	The reporting period for the information provided.	6 and all pages	No
102 – 51	The date of the most recent previous report.	7	No
102 – 52	The reporting cycle.	6	No
102 – 53	The contact point for questions regarding the report or its contents.	7	No
102 – 54	Claim made by the organisation, prepared in accordance with the GRI Standards: Core option.	6	No

DISCLOSURE	DISCLOSURE DESCRIPTION	PAGE/S	NOTES	EXTERNAL ASSURANCE
<b>Economic Standards</b>				
GRI 200: Economic Performance	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3  Strategy elements related to: businesses goals; the intended benefits for the recipient and the business; desired/expected outcomes from the community investment activity; how community investment activities are identified and managed; and how performance and value for money is assessed.	N/A	Additional disclosures on management approach are not applicable.	No
	201 – 1: Direct economic value generated: revenues; Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments;  Economic value retained: 'direct economic value generated' less 'economic value distributed'.	5, 26 – 31, 111		No
GRI 205: Anti- Corruption	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	60 – 61, 62, 69		No
	205 – 1: Total number and percentage of operations assessed for risks related to corruption and the significant risks identified.	55 – 57		No
<b>Environmental Standards</b>				
	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	97		No
GRI 300: Energy	302 – 1: Energy consumption within the organisation.	97		Yes
GRI 300: Emissions	305 – 1: Estimated greenhouse gas emissions (GHG) resulting from business travel – Scope 1.	97		Yes
	305 – 2: Estimated greenhouse gas emissions (GHG) of financing portfolio - Scope 2.	97		
	305 – 3: Estimated greenhouse gas (GHG) emissions resulting from business travel - Scope 3.	97		
GRI 300: Effluent and waste	306 – 2: Total weight of waste by type and disposal method.	97		Yes
<b>Social Standards</b>				
	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	88 – 93		No
GRI 400: Employment	401 – 1: Total number and rates of new employee hires and employee turnover by age group, gender and region.	93		
	401 – 3: Return to work and retention rates after parental leave, by gender.	93		
GRI 400: Diversity and Equal Opportunity	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	19, 64, 91		No
	405 – 1: Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	64, 93		

DISCLOSURE	DISCLOSURE DESCRIPTION	PAGE/S	NOTES	EXTERNAL ASSURANCE
GRI 400: Training and Education	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	88	404 – 1 reported at an organisation level and represented by training investment as a percentage of total operating expenditure.	No
	404 – 1: Average hours of training per year per employee by gender, and by employee category.	92		
GRI 400: Occupational Health and Safety	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	63		No
	403 – 2: Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender.	92		
GRI 412: Human Rights Assessment	GRI 103: Management Approach 103 – 1, 103 – 2, 103 – 3	48 – 57		No
	412 - 3: Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening.	48, 55 - 57		