

## Catherine Etheredge

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**From:** Karren Beanland  
**Sent:** Tuesday, 16 May 2017 4:55 PM  
**To:** WOODLEY, Jocelyn (EUR) 9(2)(a)  
**Cc:** Catherine Etheredge; Edon Hoppener [REDACTED]@mfat.govt.nz  
**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2  
**Attachments:** Letter to Mr Adrian Orr and program of the main RDIF events.pdf

**Categories:** In SuperDocs, #2222192 : Communications / Speeches and Presentations : Presentations

Hi Jocelyn

I thought I might limit the distribution of this email so that we can get some clarity about the issues before it goes to the wider group of MFAT officials, so I'm cc'ing this only to Edon Hoppener and Catherine Etheredge.

Adrian Orr has been invited to the St Petersburg International Economic Forum by the Russian Direct Investment Fund and is taking part in RDIF-organised events. He is there mainly in his capacity as the Chair of the International Forum of Sovereign Wealth Funds. The RDIF is a member of IFSWF and has supported some of the initiatives Adrian has introduced as the Chair. As the Chair of IFSWF, Adrian's goal will be to promote the Santiago Principles (which IFSWF was set up to promote), on the importance of transparency, accountability and good governance.

Adrian would meet President Putin as part of a group, but has been asked to speak for two or three minutes.

I attach the latest correspondence we have received from the RDIF, which sets out the details (please note there has been a change to the proposed time). Please keep the correspondence confidential.

I look forward to receiving your views about the meeting.

Best regards

Karren

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**From:** WOODLEY, Jocelyn (EUR) [mailto:[REDACTED]] 9(2)(a)  
**Sent:** Tuesday, May 16, 2017 12:22 PM  
**To:** Karren Beanland [REDACTED]  
**Cc:** Catherine Etheredge [REDACTED]; HILL, Ian (MOS) [REDACTED]; WARREN, Cecilia (MOS) [REDACTED]; HOLBOROW, Rupert (ECO) [REDACTED]; DOBBIE, Bill (ECO) [REDACTED]; DOBBIE, Bill (ECO) [REDACTED]; GEELS, Deborah (EUR) [REDACTED]; LANGLEY, Jeff (DS EMA) [REDACTED]; SINCLAIR, Tessa (EUR) [REDACTED]; GILLARD, Charlie (MOS) [REDACTED]; HOPPENER, Edon (ECO) [REDACTED]; TAYLOR, Rob (EUR) [REDACTED]  
**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

[UNCLASSIFIED]

Hello again Karren

I realise I may have over-interpreted the advice about the private meeting with the Russian President. Can you give us some more information about what is involved there – i.e. is it one-on-one (very awkward) or for a group? Do you know how many people would be involved and whether Mr Orr would need to make any comments?

Thanks

Jocelyn

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**From:** WOODLEY, Jocelyn (EUR)  
**Sent:** Tuesday, 16 May 2017 11:57 a.m.

**To:** 'Karren Beanland'

**Cc:** 'Catherine Etheredge'; HILL, Ian (MOS); WARREN, Cecilia (MOS); HOLBOROW, Rupert (ECO); DOBBIE, Bill (ECO); DOBBIE, Bill (ECO); GEELS, Deborah (EUR); LANGLEY, Jeff (DS EMA); SINCLAIR, Tessa (EUR); GILLARD, Charlie (MOS); HOPPENER, Edon (ECO); TAYLOR, Rob (EUR)

**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

Re-classifying, so it can reach the NZ Super Fund

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**From:** WOODLEY, Jocelyn (EUR)

**Sent:** Tuesday, 16 May 2017 11:56 a.m.

**To:** 'Karren Beanland'

**Cc:** Catherine Etheredge; HILL, Ian (MOS); WARREN, Cecilia (MOS); HOLBOROW, Rupert (ECO); DOBBIE, Bill (ECO); DOBBIE, Bill (ECO); GEELS, Deborah (EUR); LANGLEY, Jeff (DS EMA); SINCLAIR, Tessa (EUR); GILLARD, Charlie (MOS); HOPPENER, Edon (ECO)

**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

**Importance:** High

Hello Karren

I'm sorry I have been out of the loop, at home on sick leave, and have only just seen this email chain.

Can we press pause on the idea of a meeting between Mr Orr and President Putin? I don't see a problem with NZ officials attending the St Petersburg International Economic Forum (I expect our Ambassador will be) but we have recommended against Ministerial attendance. However, a meeting between an NZ official – unless it was an NZ diplomat - and President Putin would be highly unusual and potentially signal a completely unintended change in the subdued relationship. I also have some misgivings around implications that the NZ Superannuation Fund could be looking to investment links with Russia - Russian state-owned banks, for example, are subject to US and European Union sanctions at present.

I will touch base with others here at MFAT and then get back to you with a fuller response.

Kind regards

Jocelyn Woodley

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**From:** Karren Beanland [mailto:██████████@nzsuperfund.co.nz] 9(2)(a)

**Sent:** Tuesday, 16 May 2017 11:18 a.m.

**To:** HOPPENER, Edon (ECO)

**Cc:** Catherine Etheredge; WOODLEY, Jocelyn (EUR); HILL, Ian (MOS); WARREN, Cecilia (MOS); HOLBOROW, Rupert (ECO); DOBBIE, Bill (ECO); DOBBIE, Bill (ECO); GEELS, Deborah (EUR); LANGLEY, Jeff (DS EMA); SINCLAIR, Tessa (EUR); GILLARD, Charlie (MOS)

**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

Hi again Edon

I am following up on Adrian Orr's visit to St Petersburg for the International Economic Forum.

Adrian has now received confirmation that he will have a brief private meeting with President Putin on the evening of Thursday June 1.

In addition to the information available on the Ministry's web site, it would be helpful to have any background on NZ's relationship with Russia and in particular any updated on the free trade agreement that was planned. It would be most helpful to know if there are any particular issues that Adrian should be aware of before the meeting.

I will be preparing a background briefing for the trip and plan to complete it by May 26.

Thanks for your assistance.

Best regards  
Karren

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**From:** HOPPENER, Edon (ECO) [mailto: [REDACTED]@mfat.govt.nz]  
**Sent:** Monday, May 8, 2017 3:09 PM 9(2)(a)  
**To:** Karren Beanland < [REDACTED]@nzsuperfund.co.nz >  
**Cc:** Catherine Etheredge < [REDACTED] >; WOODLEY, Jocelyn (EUR) < [REDACTED] >; HILL, Ian (MOS) < [REDACTED] >; WARREN, Cecilia (MOS) < [REDACTED] >; HOLBOROW, Rupert (ECO) < [REDACTED] >; DOBBIE, Bill (ECO) < [REDACTED] >; DOBBIE, Bill (ECO) < [REDACTED] >; GEELS, Deborah (EUR) < [REDACTED] >; LANGLEY, Jeff (DS EMA) < [REDACTED] >  
**Subject:** RE: Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

[UNCLASSIFIED]

Hi Karren,

Thank you for getting in touch with us on this. An interesting event which we'd be keen to be kept in the loop on given wider regional and economic factors!

I have included in this email our Ambassador to Moscow Ian Hill and our DFOM Cecilia Warren. Adrian may find it useful to touch base and visit our Embassy in Moscow while he is there if he has time.

I've also included our Wellington based staff who cover Russia in our Europe division (Jocelyn Woodley and Deborah Geels). I'd encourage you to liaise with Jocelyn/Deborah on this as there may be other factors that they may wish to raise with you regarding Adrian's travel to Russia before he leaves. (For MFAT staff – Adrian Orr is the CEO of the New Zealand Superannuation Fund)

Feel free to get in touch with me if you have any other queries - as always happy to help.

Warm Regards,

**Edon Hoppener**

Policy Officer  
Economic Division  
New Zealand Ministry of Foreign Affairs & Trade | Manatū Aorere

T [REDACTED] E [REDACTED] 9(2)(a)

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**From:** Karren Beanland [mailto: [REDACTED]@nzsuperfund.co.nz]  
**Sent:** Monday, 8 May 2017 2:03 p.m.

**To:** HOPPENER, Edon (ECO)  
**Cc:** Catherine Etheredge  
**Subject:** Adrian Orr invited to St Petersburg International Economic Forum, June 1 & 2

Dear Edon

I hope everything is going well for you.

I thought you might be interested to know that Adrian Orr has accepted an invitation to take part in a televised panel discussion that will be held as part of the St Petersburg International Economic Forum at the start of June. It is sponsored by the Russian Direct Investment Fund (an IFSWF member). Adrian will take part in a panel discussion on *The Wealth of Nations: SWFs and their Impact on Economic Growth*. It is a tele-date jointly presented by RDIF and CNBC.

The programme includes a meeting with President Putin (to be confirmed).

Adrian has agreed to take part in the event mainly because of his role as chair of IFSWF, as there are two prospective/possible new members among the other panel members.

I attach for your information the background information we have received to date.

Please let me know if we should advise anyone else in MFAT about the event or if you would like further information as it comes to hand. We will also advise the office of the Minister of Finance and Treasury.

Best regards

Karren

**Karren Beanland**  
Senior Advisor, Strategic Development

DDI: [REDACTED] 9(2)(a)  
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**From:** Catherine Etheredge  
**To:** Shelley Hollingsworth [TSY]; [REDACTED]  
**Subject:** FW: Updated link to report on global RI Best Practices published by the Norwegian Ministry of Finance (MoF)  
**Date:** Thursday, 25 January 2018 3:38:40 PM  
**Attachments:** [IPCM report to MoF 5 January 2018.pdf](#)

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9(2)(a) Privacy

Hi Shelley, [REDACTED] 9(2)(a) Privacy

I thought this report might be of interest at Treasury. See below email for context.

Kind regards  
Catherine

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**From:** [REDACTED] [borg-consulting.com](#)  
**Sent:** Wednesday, 17 January 2018 11:34 p.m. 9(2)(a) Privacy  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** Updated link to report on global RI Best Practices published by the Norwegian Ministry of Finance (MoF)

**Alert:** External email.

Dear interviewees,

We have discovered that the link to MoF's website sent to you all on the 9<sup>th</sup> of January is faulty. To avoid any potential future link glitches, we are sending you the global RI Best Practices report in pdf format attached to this email.

As you may recall, the project you have contributed to forms part of a bigger assessment of the overall fund management of GPF that MoF carries out every four years. You will see the IPCM report + two other reports, one evaluating investments in unlisted equity and one reviewing Norges Bank's active management, posted under "Reports and letters" on MoF's website. Click on the + sign next to 2018 and they should all be there: <https://www.regjeringen.no/en/topics/the-economy/the-government-pension-fund/eksterne-rapporter-og-brev/id2358366/>

In my role of external adviser to IPCM and coordinator of this project, let me thank you all again for your valuable contributions. A special thanks to the 15 institutions who shared their RI beliefs and operations at such detailed level that we could compile an Annex of comprehensive, insightful RI Profiles. I would go as far as saying it is a mini encyclopaedia in RI best practices!

Wishing you the very best for 2018,

[REDACTED] 9(2)(a) Privacy



9(2)(a) - Privacy

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