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GUARDIANS OF
NEW ZEALAND
SUPERANNUATION

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GRI
CONTENT
INDEX
2022

inter

generational



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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 eleventh report using the GRI Standards. The following Index is based on the GRI Core option.

WHAT OUR INDEX COVERS

The boundary of our reporting in the Content Index below covers the Guardians of New Zealand Superannuation, the New Zealand Superannuation Fund (NZ Super Fund) and the Elevate NZ Venture Fund (Elevate Fund).

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

We report on the NZ Super Fund's underlying investments in the Sustainable Finance section of the 2021/22 Annual Report. 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.

The subsidiaries listed on pages 149, 176 and 177 of the annual report are excluded from the index. These are nominee companies only.

Information locations referred to in the index are the annual report, published October 2022, and the New Zealand Superannuation Fund website. Page numbers refer to page numbers in the annual report. Our annual report is available on our website, along with the Statement of Intent, Statement of Performance Expectations for both the NZ Super Fund and the Elevate Fund, information about how we invest, and other key organisational documents including our Communications Policy.

GENERAL DISCLOSURES

DISCLOSURE	DESCRIPTION	PAGE/S	EXTERNAL ASSURANCE
The organisation and its reporting practices			
2-1	Organisational details	12-13, 54-55, 273	No
2-2	Entities included in the organisation's reporting	12-13, 22, 134, 136, 141	No
2-3	Reporting period, frequency and contact point	8	No
2-4	Restatements of information	37	No
2-5	External assurance	96-97, 166-168, 233-234, 262-263	No
Activities and workers			
2-6	Activities, value chain and other business relationships	12-13, 54-61, 77-79, 127-131	No
2-7	Employees	30-31, 37	No
2-8	Workers who are not employees	37	No
Governance			
2-9	Governance structure and composition	82, 86-87, 94-95	No
2-10	Nomination and selection of the highest governance body	87	No
2-11	Chair of the highest governance body	88-89	No
2-12	Role of the highest governance body in overseeing the management of impacts	16-23, 62-64, 73, 91-95, 101-107	No
2-13	Delegation of responsibility for managing impacts	73, 86, 101	No
2-14	Role of the highest governance body in sustainability reporting	18-23	No
2-15	Conflicts of interest	84-85	No
2-16	Communication of critical concerns	83, 85, 102-103	No
2-17	Collective knowledge of the highest governance body	88-90	No
2-18	Evaluation of the performance of the highest governance body	90	No
2-19	Remuneration policies	91, 108-113	No
2-20	Process to determine remuneration	108-113	No
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	15-21, 62-64	No
2-23	Policy commitments	62-75, 117	No
2-24	Embedding policy commitments	62-75	No
2-25	Processes to remediate negative impacts	16, 62-75	No
2-26	Mechanisms for seeking advice and raising concerns	85	No
2-27	Compliance with laws and regulations	117	No
2-28	Membership associations	62-71, 98-99	No
Stakeholder engagement			
2-29	Approach to stakeholder engagement	22-23, 97-99	No
2-30	Collective bargaining agreements	35	No

MATERIAL TOPICS

DISCLOSURE	DESCRIPTION	PAGE/S	EXTERNAL ASSURANCE
Disclosures on Material Topics			
3-1	Process to determine material topics	20-23	No
3-2	List of material topics	22	No
Economic Standards			
GRI 201: Economic Performance	Management of material topic 3-3 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.	20-23, 40-75, 134-141	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'.	7, 40-45, 48-55, 134-141	No
	201-2: Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure.	73-75	No
GRI 205: Anti-Corruption	Management of material topic 3-3	84-85, 105	No
	205-1: Total number and percentage of operations assessed for risks related to corruption and the significant risks identified.	68-72, 105	No
Environmental Standards			
	Management of material topic 3-3	118-120	No
GRI 302: Energy	302-1: Energy consumption within the organisation.	118-120	Yes
GRI 305: Emissions	305-1: Estimated greenhouse gas emissions (GHG) resulting from business travel – Scope 1.	118-120	Yes
	305-2: Estimated greenhouse gas emissions (GHG) of financing portfolio – Scope 2.	118-120	Yes
	305-3: Estimated greenhouse gas (GHG) emissions resulting from business travel – Scope 3.	118-120	Yes
	305-4: GHG emissions intensity	118-120	Yes
	305-5: Reduction of GHG emissions	118-120	Yes
GRI 306: Effluent and Waste	306-2: Total weight of waste by type and disposal method.	118-120	Yes
Social Standards			
GRI 401: Employment	Management of material topic 3-3	30-36, 108-112	No
	401-2: Benefits which are standard for full-time employees of the organisation but are not provided to temporary or part-time employees, by significant locations of operation.	35, 108	No
	401-3: Return to work and retention rates after parental leave, by gender.	35, 37	No

MATERIAL TOPICS (CONTINUED)

DISCLOSURE	DESCRIPTION	PAGE/S	EXTERNAL ASSURANCE
GRI 405: Diversity and Equal Opportunity	Management of material topic 3-3	18-19, 33, 36	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.	91	No
GRI 404: Training and Education	Management of material topic 3-3	33-34	No
	404 -1: Average hours of training per year per employee by gender, and by employee category.	37	No
GRI 403: Occupational Health and Safety	Management of material topic 3-3	32-35	No
	403-1: Occupational health and safety management system	34-35	No
	403-2: Hazard identification, risk assessment, and incident investigation	34-35	No
	403-3: Occupational health services	34-35	No
	403-4: Worker participation, consultation, and communication on occupational health and safety	34-35	No
	403-5: Worker training on occupational health and safety	34-35	No
	403-6: Promotion of worker health	34-35, 110	No
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	34-35	No
	403-8: Workers covered by an occupational health and safety management system	34-35	No
	403-9: Work-related injuries	37	
GRI 412: Human Rights Assessment	Management of material topic 3-3	62-75	No
	412-3: Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening.	66-72	No