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[REDACTED]
By email: [REDACTED]

Dear [REDACTED]

Official Information request for NZ Super Fund legal team salary bands

I refer to your official information request dated 12 July 2024 for the salary bands and average salaries of the following specific roles at the Guardians, for the 1 July 2023 – 20 June 2024 financial year:

- General Counsel
- Associate General Counsel
- Senior Legal Counsel (if applicable)
- Legal Counsel
- Law Graduate (if applicable)

We can confirm that there are no Senior Legal Counsel nor Law Graduates employed at the Guardians and, in line with the wording in your email, have therefore treated these requests as not applicable.

In relation to the remaining three roles, we have decided to refuse your request under the following sections of the Official Information Act:

- section 9(2)(a) - privacy of natural persons
- section 9(2)(b(ii)) - commercial prejudice
- section 9(2)(i) - commercial activities.

Even though the information is requested for roles rather than individuals, the small size of our legal team (1 x General Counsel, 4 x Associate General Counsel and 2 x Legal Counsel), in combination with publicly available information about the identities of the team members, means that it would be relatively simple to connect the salary band and average salary information with individuals. We consider that to provide the requested salary ranges and averages would compromise our staff members' privacy both in respect of their internal relationships and their external reputation, noting that information identifying the identities of team members is publicly available. This would cause them distress.

In light of these privacy concerns, we consider that releasing this information would prejudice our ability to undertake our commercial activities by having a chilling effect on our efforts to attract and retain top talent not just within the Communications team but the Guardians as a whole (as there would be a perceived risk of disclosure of salary information), noting that the talent pools from which we recruit are almost exclusively private sector organisations to which the OIA does not apply. We consider that maintaining the confidentiality of this information, both internally and externally to the Guardians, is vital to the

effective administration of our operations and therefore our commercial investment activities in investing the Fund, in addition to protecting our employees' privacy.

We have considered whether the public interest in favour of disclosure outweighs our reasons for withholding such information and concluded that it does not. We note there is a strong public interest in ensuring we can continue to attract the necessary talent to invest the Fund on behalf of New Zealand taxpayers. While there is a public interest in the transparency and accountability of public entities generally, that public interest needs to be proportionate when weighing it up against privacy interests. We cannot see any public interest in, or public benefit from, the release of this information to the general public. It is not required for the purposes of transparency and accountability, as the Guardians provides extensive remuneration disclosures in our Annual Reports at <https://nzsuperfund.nz/publications/annual-reports/> and via our annual Select Committee review disclosures at <https://nzsuperfund.nz/publications/disclosures/selectcommittee/>.

These disclosures provide context around the quantum of our organisational remuneration, and the practices and rigour which inform the determination of remuneration for particular roles and processes followed by our Board to ensure there is good administration and financial management. More granular information is not required for the purposes of transparency and accountability. There is no good reason why these individuals in particular should have their confidential salary data released and be subjected to potential scrutiny by colleagues and the public.

Base salary for individuals employed by the Guardians reflects role, contribution and level of experience based on: independently determined job sizes using an approved job evaluation system; employee competence in the role; and current independent remuneration market data, based on upper quartile, NZ financial services sector rates. For further information please see the Remuneration section starting at page 98, and note 3(b) on page 124, of our [2022/23 Annual Report](#). Our 2023/24 Annual Report will contain updated disclosures and will be published in October 2024.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

Please note that our response to your request will be published shortly at <https://www.nzsuperfund.nz/publications/disclosures/oia/>, with your personal information removed.

Yours sincerely

A handwritten signature in blue ink that reads "Paula Steed". The signature is written in a cursive, flowing style.

Paula Steed
Chief Executive Officer (Acting)