

Our Ref: 202000458

3 September 2020

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BY EMAIL

Attention: Andrew Petersen

NZ Healthcare Investments Limited – Further information

1. We refer to the application letter dated 7 August 2020.

Please provide further information

2. We note the 'background internet searches' section of the ROP/IWC Good Character Table has not been completed for the possible ROP's. Our due diligence searches have also discovered some matters we require comment on to complete our assessment of this application. Please provide comment on the below:

Kamel Mohamed v Guardians of New Zealand Superannuation

3. Mr Mohamed has applied for a judicial review of decisions by NZ Superannuation concerning investments in businesses involved in the Western Sahara. The claim is that NZ Superannuation's Responsible Investment Framework is unlawful, its continued investments breach its statutory requirements, it has failed to adhere to the Framework and it has "abdicated its responsibility" under its statute. Please see **Attachment 1**.

Swedish Financial Supervisory Authority fine- Ontario Teachers' Pension Board

4. The Swedish Financial Supervisory Authority fined Ontario Teachers' Pension Plan Board SEK 2,500 for late notification as it did not notify SFSA on time about the purchase of shares in a company.

Ontario Teachers' Pension Plan -shares in company that runs controversial U.S migrant detention centres

5. A few months after the Canada Pension Plan made headlines for investing in private U.S. prison companies that run immigration detention centres, the Ontario Teachers' Pension Plan Board bought shares in one of those same companies. It acquired more than 20,000 shares in GEO Group Inc. – worth just over half a million dollars – in the first quarter of this year, according to records at the U.S. Securities and Exchange Commission. Please see **Attachment 2**.

Ontario Teachers' Pension Plan-use of offshore tax havens

6. Ontario Teachers' Pension Plan named as an example of major Canadian pension funds using or investing in tax havens. Please see **Attachment 3**.

Ontario Teachers' Pension Plan-unfair dismissal

7. An employee sued for wrongful dismissal and was awarded USD1 million in damages. Please see **Attachment 4**.

Ontario Teachers' Pension Plan Board - sued in connection with failed investments in CFM Corp.

8. The Official Committee of Unsecured Creditors of CFM U.S. Corporation filed a complaint against the Ontario Teachers' Pension Plan Board. The complaint sought to avoid over USD300 million in claims asserted by Ontario Teachers' Pension Plan Board arising out of its failed investments in Canadian fireplace manufacturer CFM Corp. Please see **link below**.

<https://www.businesswire.com/news/home/20080915006611/en/Ontario-Teachers-Pension-Plan-Board-Sued-Connection>

9. Please update the ROP/IWC Good Character Table with the information requested above. Please provide a copy with changes tracked so we can easily identify the updates and a clean copy of each document.
10. The information requested above must be provided by **midday** on **11 September 2020**. Please contact me if you will be unable to meet this timeframe or wish to discuss this letter further.

Yours sincerely



Kirsty Hulena
Senior Solicitor
Overseas Investment Office

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