

John Luke  
fyi-request-22135-5af95d08@requests.fyi.org.nz

19 April 2023

Dear John Luke,

### **OIA 22-23-29: Acceptable Managed Fund and Direct Investment**

Thank you for your email of 18 March 2023 to New Zealand Trade and Enterprise (NZTE), making a request under the Official Information Act 1982 (the Act). Answers to your questions are as follows. The information provided is correct as at 20 March 2023

1. May I ask how many managed funds applications you have received so far and how many you have approved and how many you have declined, how many are still in progress.

- Approved: 5
- Declined: 5
- In progress: 18
- Total: 28

2. May I ask how many direct investment applications you have received so far and how many you have approved and how many you have declined, how many are still in progress.

- Approved: 12
- Declined: 2
- In progress: 42
- Total: 56

3. I noted for direct investment " Approved applications will receive an acceptable investment letter of confirmation from NZTE." can you please provide a template on what would your letter of confirmation looks like? Also, do you intend to publish these approved direct investment on your website to ensure transparency?

- Approved Managed Funds can be viewed on NZTE's website [here](#).
- NZTE are investigating the feasibility of sharing approved direct investments to interested parties. Currently Approved Direct Investments are withheld under s(9)(2)(b)(ii).
- The contents of the letter template include, the legal name of the organisation, key information on the investment that was provided in the application form, when the letter expires and the conditions that must be met for the letter to remain valid. The letter template itself is withheld under s(9)(2)(k).

You have the right under section 28(3) of the Act to seek an investigation and review by the Ombudsman. Information about how to make a complaint is available at: [www.ombudsman.parliament.govt.nz](http://www.ombudsman.parliament.govt.nz) or freephone: 0800 802 602.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Melissa Trochon', written in a cursive style.

Melissa Trochon  
**Director – Board & Ministerial**