

SUSTAINABILITY REPORT

2020/21



NEW ZEALAND
TRADE & ENTERPRISE
Te Taurapa Tūhono

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CEO INTRODUCTION

Our world faces an existential threat from climate change. The question is, what can we do about it? How do we act internally, and how do we act with our customers? We do not see our response in isolation, but part of a broader agenda to care for people and place, which in turn drives our prosperity. People look after place, place sustains people, and together these create a competitive advantage for growth. All three elements are part of an indivisible whole.

This conviction has been the genesis for our first Sustainability Report. This report is informed by the Global Reporting Initiative (GRI) Core standards, which give us a measurable, repeatable framework to communicate our progress and benchmark our performance against other organisations.

At NZTE, we view sustainability as providing for the current generation without compromising future generations. It is about encouraging the protection and restoration of the environment, and the social wellbeing and resilience of our communities and cultures, within a prosperous and growing economy.

This Report, and the process to produce it, reinforces our commitment to sustainability at NZTE. It is the first time we have explicitly stated our commitment to how we view sustainability. We will continue to build on this foundation and encourage more of our customers to pursue their own sustainability journeys alongside us. We're the first to acknowledge that we do not have all the answers – we have entered this process with an open mind, and will continue to build our transparent approach about how to deliver on this kaupapa.

There is a historical backdrop that is relevant. The New Zealand economy grew from an important foundation of primary commodities, and these will be also a crucial part of our future. But we are also evolving. Our economy is in transition to producing low-carbon, innovation intensive, value-added products and services, for a diversified range of market niches throughout the world. In global markets many of our offerings will be preferred because of their sustainability credentials, and because they come from a country where these values are upheld. In this context our sustainability settings will be a future form of competitive advantage.

This Report covers several core dimensions of our commitment to sustainability.

We focus on place, with a specific focus on our own use of carbon, as well as canvassing our responsibilities towards our customers – New Zealand's exporters and investors – and the practical tools we offer to assist them on their sustainability journeys. We focus on people, including our commitment to diversity and inclusion, safety and well-being, and employee engagement. And we also bring people and place together within our strategy to grow prosperity, founded on the vision of an economy in transition from volume to value(s).

Across all three of these areas, but highlighted in its own right in this Report, we take an integrated approach to uphold Te Tiriti o Waitangi and empower pakihi Māori to take their rightful place in our export economy and shape a prosperous and sustainable future for their communities and Aotearoa.

In sharing this Sustainability Report with our customers, stakeholders, and the public, we're taking another step on a journey alongside our customers. If we are going to 'say', then we need to 'do'. We need to live these principles internally as we espouse them externally. This report gives us a foundation to look forward into the future.



Peter Chrisp
Chief Executive, NZTE



ABOUT THIS REPORT

New Zealand Trade and Enterprise's purpose is to grow companies internationally for the good of New Zealand, and we contribute toward the New Zealand Government's plan of creating a productive, sustainable, inclusive New Zealand. As a publicly funded entity, we produce an Annual Report with full governance and financial disclosures, which you can find on our NZTE publications and media releases webpage.

This Sustainability Report, NZTE's first, outlines our progress on the issues that matter most to our stakeholders. We have grouped the topics under three pillars relevant to NZTE – Place, People and Prosperity.

This report is informed by the GRI Standards Core options. We also reference the relevant United Nations Sustainable Development Goals in our report, in terms of NZTE's contribution as a responsible global citizen.

We welcome your feedback on our first Sustainability Report. Please send your comments to: sustainabilitynzte@nzte.govt.nz



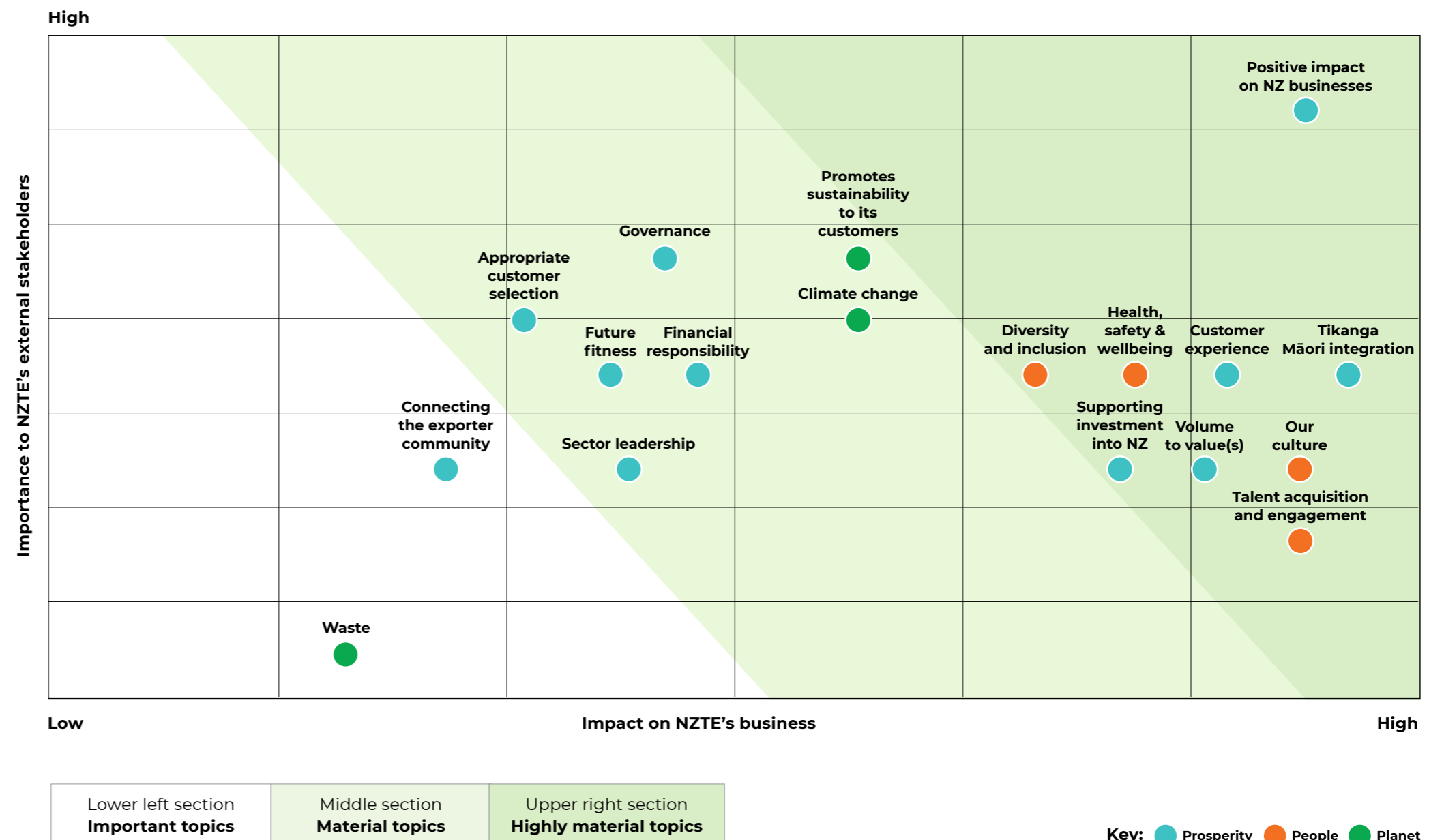
ABOUT THIS REPORT

What matters most

This report focusses on the topics that are most important to our stakeholders. We undertook a desktop materiality assessment to give us direction on material topics, and then interviewed stakeholders from eight external organisations and a range of people within NZTE.

The topics with the highest priority for our stakeholders, and the biggest estimated impact on our business or society, appear in our materiality matrix. All topics in the shaded right corner of the chart are considered the highest priority for NZTE by our stakeholders.

NZTE materiality matrix

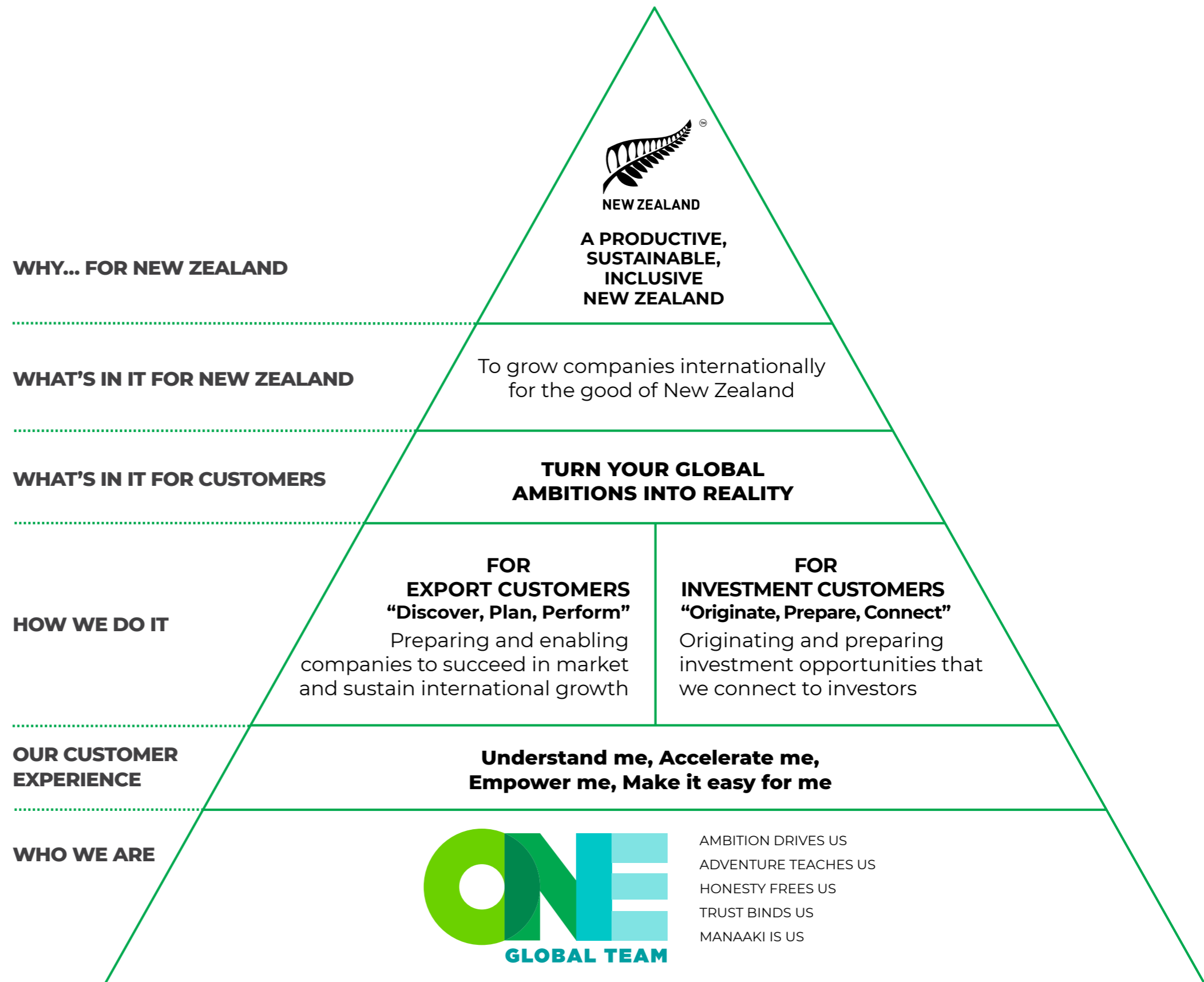


ABOUT US

Our people are the heart of what we do and how we do it. NZTE is a team of 715 people with a network of thousands more. Our people are based in 52 locations, working across 24 time zones and 40 languages, and servicing over 6,000 companies in 100 countries.

Our organisational culture is inextricably linked to our purpose of supporting exporters to grow a productive, sustainable, and inclusive economy. We have designed our culture to deliver on the purpose of the organisation, by wrapping our global team around our customers with consistency and intent. Three-quarters of our people work directly with our customers, and their mindset, presence, sense of belonging and conviction directly underpins the customer experience.

NZTE has five organisational characters which define the way we work together as ONE global team. These characters help us translate our values, including kaitiakitanga and all it encompasses, into our day-to-day behaviour as we work to grow businesses internationally for the good of New Zealand.



PLACE



United Nations Sustainable Development Goals

Environmental sustainability

Environmental sustainability is deeply embedded across our operations, and we are committed to reducing our environmental and climate impact, in New Zealand and across our international locations.

We actively support our customer businesses to make sustainability a core part of their export strategy and a point of difference in global markets, and we're continually growing our expertise and networks in sustainable business, both in New Zealand and around the world.

SDG target	NZTE contribution
13.2 Integrate climate change measures into national policies, strategies and planning	46.2% reduction in emissions by 2030
13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	Sustainability support for customers

Our carbon reduction strategy

NZTE as an organisation creates emissions which contribute to climate change. We are accountable to Government, and to current and future generations of New Zealanders, to change our behaviours and limit our climate impact.

Climate change presents an immediate threat to people and natural environments, both in New Zealand and overseas. It is already contributing to destructive weather events and ecological decline around the world, and in future it may impact millions of people through forced migration, water and food shortages or resource conflicts.

The New Zealand Government declared a climate emergency in 2020 in response to this threat, and the multilateral COP26 conference in late 2021 underlined the need for coordinated global action.

In 2019, NZTE announced a goal to reduce emissions per full-time equivalent employee by 46.2% by 2030, working from a 2018/19 base year. We partnered with Toitū Envirocare to set this target in line with the Paris Agreement commitment to keep the world within 1.5 degrees of global warming, and to establish our carbon reduction strategy.

Since making this commitment, the Government has also announced a Carbon Neutral Government Programme, which will see NZTE offset any remaining emissions we cannot reduce after 2025.

In 2021, we achieved an emissions reduction of 68.8% from our 2018/19 base year, far exceeding our overall 2030 target. However, this was in large part because the COVID-19 pandemic dramatically reduced our people's ability to move across international borders, resulting in a massive reduction in air travel, NZTE's single largest source of carbon emissions.

As an international organisation our people need to travel and reconnect with the companies and markets we serve, and we acknowledge face-to-face contact is important for us to uphold and maintain culture and connection. At the same time, the pandemic has taught us how to maximise technology to minimise non-essential travel, and we are committed to locking in this progress.

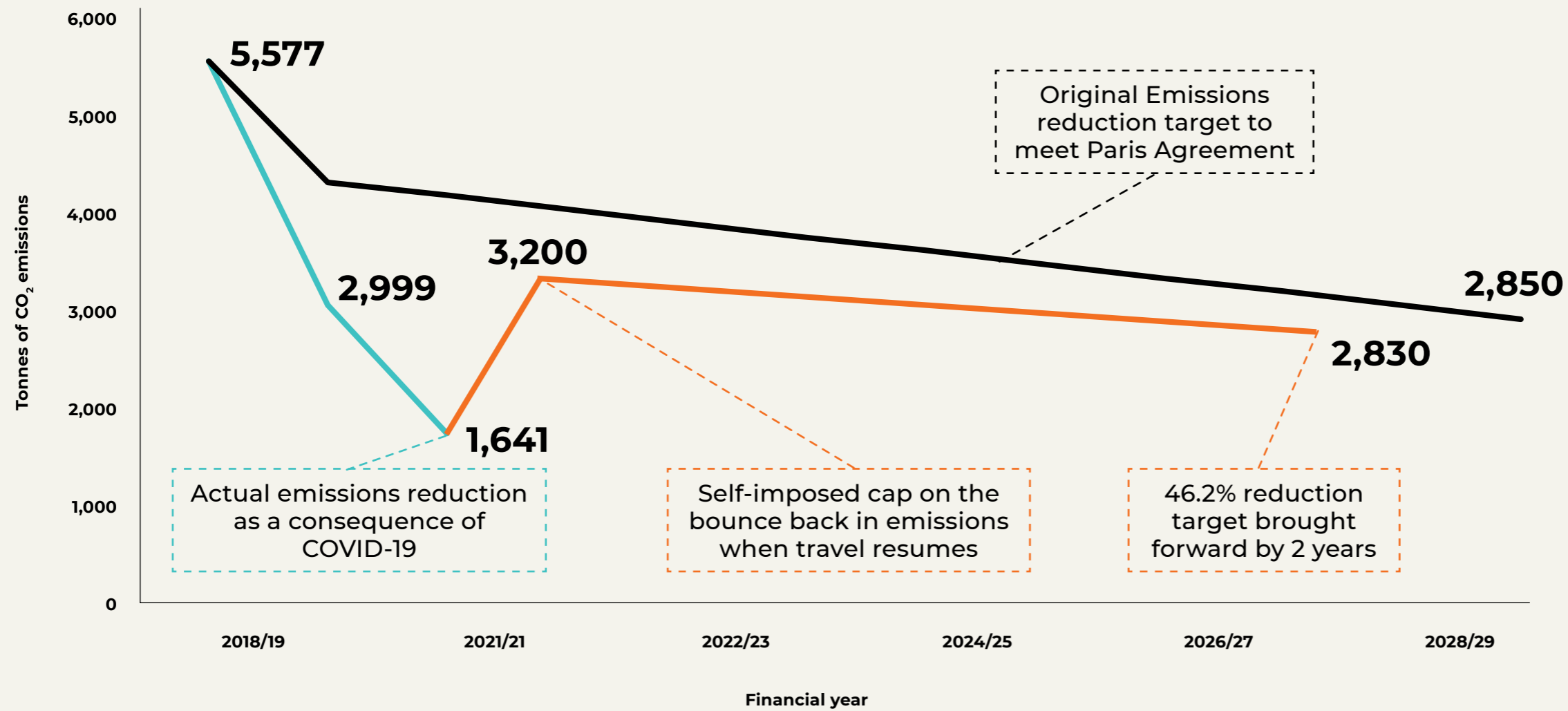
Based on these learnings and our commitment to the Paris agreement, we have since made our reduction targets even more ambitious than in our announcement in 2019.

We have adjusted our internal targets for emissions from 2021/22 forward, allowing for a partial 'bounce back' in 2021/22 while still containing emissions below our previous trajectory out to 2030. This is designed to help us reach our original 2030 goal two years ahead of schedule, as an additional contribution to climate action



PLACE

Progress and planned emissions target



While air travel is our dominant source of emissions, NZTE also tracks emissions generated from other sources, such as electricity, lighting and HVAC in our offices and fuel for internal combustion engine (ICE) vehicles.



PLACE

Promoting sustainability and supporting our customers

NZTE sees sustainable business practices as the future of the global economy, and believes they can be New Zealand's future source of competitive advantage, with sustainability credentials growing in importance for companies to differentiate themselves in existing and new markets.

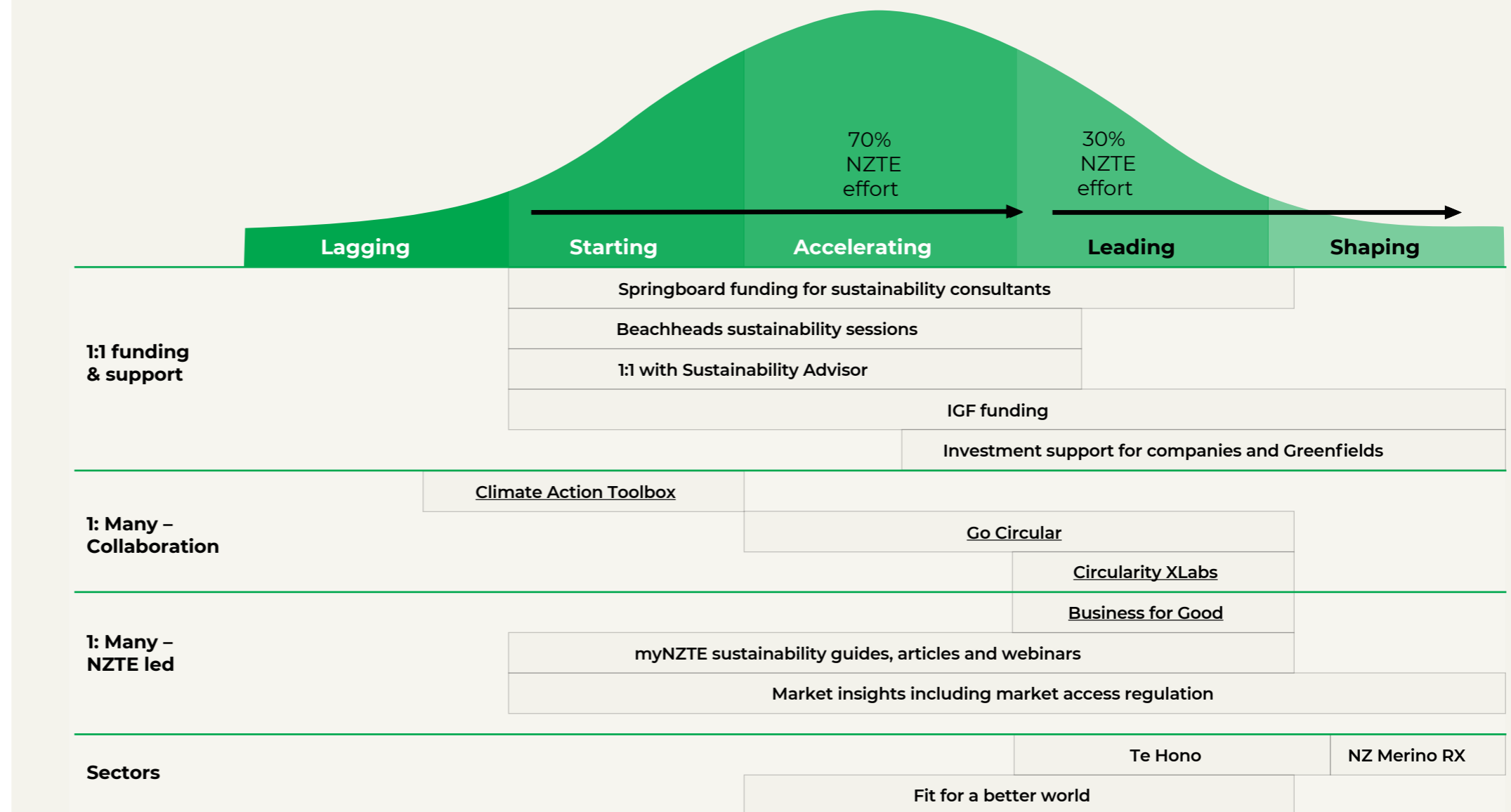
To support NZTE's purpose of growing companies for the good of New Zealand, and in response to growing expectations for businesses to be responsible, we're proud to help our customers navigate a more sustainable path.

NZTE's strategy for supporting customers with sustainability aims to 'lift the floor whilst raising the ceiling'. Although we offer support for businesses at all stages of their journey, we direct most of our effort towards businesses that are starting or accelerating their sustainability work, with further support for businesses that are already leading in this area.

Our efforts include one-to-one funding and support for individual businesses, one-to-many activities led directly by NZTE and in collaboration with partners, and support for sector groups. These deliver to our three key areas of sustainability support for businesses:

- Developing a sustainability strategy
- Connecting with international markets
- Connecting to specialist advisory services.

Direction and detail of NZTE sustainability support for customers





Case study: Ecrotek

Ecrotek provide a range of products, services, and expertise for beekeepers, including hobbyists and commercial operators.

With a strong focus on customer needs, supported by embracing digital commerce as part of customer experience, they have a leading market position in New Zealand and are working to build their export presence in Australia.

Bees are central to food production and the health of the natural world, and Ecrotek's people are passionate about the importance of bees and beekeeping. The company's current sustainability journey began with a product innovation: plant based 'BioForme' frames for beehives which create up to 81 percent less greenhouse gas emissions during production than plastic equivalents. This innovation then spurred employee and leadership interest in developing a wider sustainability strategy.

With support from NZTE's Sustainability Advisory service, including the involvement of a Sustainability Advisor, Ecrotek have developed a three-strand strategy across the business. This covers environmental sustainability – including circularity and product end-of-life, freight optimisation, and waste reduction – as well as social responsibility and economic prosperity for beekeepers and their communities.

An internal sustainability team has also been created to harness the collective energy of Ecrotek's people to create innovative ideas and deliver the strategy across all parts of the business.

“

Ecrotek's purpose is to nourish and empower a sustainable ecosystem with bees at the centre, so we aim to lead our industry with our efforts across the different aspects of sustainability in a very practical way.”

DAVE WRATHALL, DIRECTOR, ECROTEK



PLACE

One-to-one: funding and support

NZTE has created a Sustainability Advisory Team who provide tailored one-to-one advice and make connections to external providers for specialist support. Where customers need funding to accelerate action on sustainability as part of their international growth, NZTE-administered funds can be used to build capability and respond to market opportunities. This can support initiatives such as internationalising sustainability-focussed goods and services which help to serve new markets, or building skills and capability to meet the sustainability requirements of international retailers.

One-to-many

To support all New Zealand export businesses, we have developed online resources, addressing common challenges and opportunities. Guides hosted on our myNZTE platform focus on topics such as sustainability certifications, modern slavery, packaging, and sustainable supply chains. In addition, myNZTE has case studies from exporters who have accelerated their growth by leveraging their sustainability credentials in offshore markets, and market insights to support decision-making.

Collaborating with partner organisations allows us to deliver specialist assistance to multiple businesses simultaneously, whilst leveraging our partners' expertise and platforms to achieve greater impact. This year NZTE supported two key collaborative projects – Business for Good and the Climate Action Toolbox:



PROJECT 1: Business for Good

NZTE has collaborated with B Lab, a non-profit organisation behind the global Certified B Corporation (B Corp) movement, to design and deliver the Business for Good programme.

Business for Good is a cohort learning programme where businesses are given the tools and support to understand, benchmark, improve and communicate their environmental, social and governance performance – helping their business to become better and more future-fit, while having a positive impact on people and place.

38
companies
participated

85%
learned how
to improve
impact and 92%
committed to
taking action to
improve impact in
their business

“The program was super inspiring, and we're delighted we joined, we have so many areas for improvement but equally are excited to have uncovered some of the great things already happening in the business.”

ELENI HOGG, GOLDEN BAY FRUIT



PLACE

PROJECT 2: Climate Action Toolbox

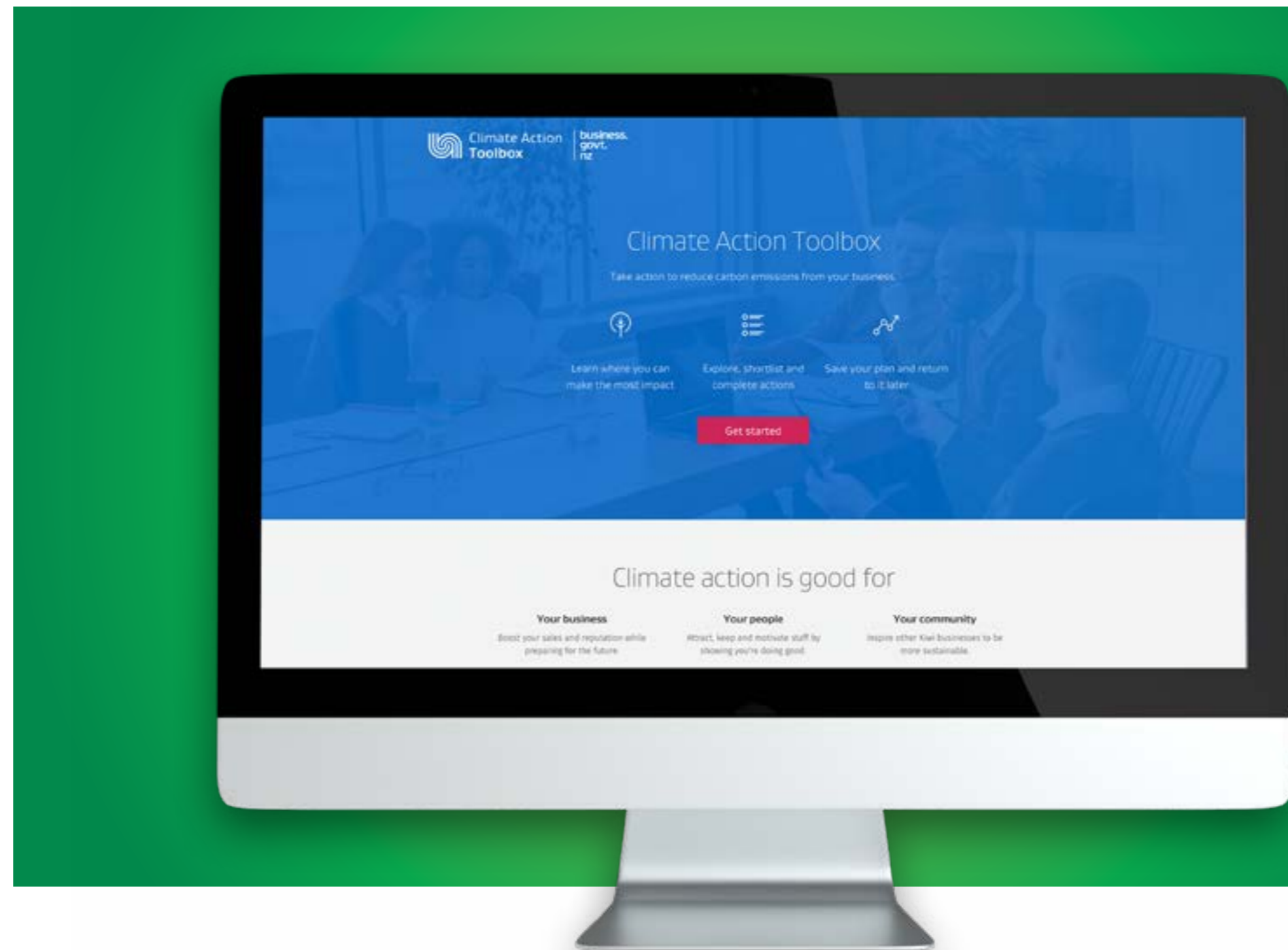
In March 2021 NZTE joined the Sustainable Business Network (SBN), as well as MBIE, BNZ, Waka Kotahi, EECA, BNZ and Meridian in launching the Climate Action Toolbox – a free, easy-to-use online tool for businesses to reduce emissions and manage climate impacts.

Hosted on the widely used Business.govt.nz platform, the Climate Action Toolbox provides tailored advice and support via a self-assessment tool based on the user's business type and core activities. Users can choose from over 40 specific actions across five priority areas to help improve their climate impact.

To date the toolbox has attracted:

14,000+
views

> 6,000
assessment submissions



PEOPLE



United Nations Sustainable Development Goals



SDG target	NZTE contribution
5.4 Recognise and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate	Maternity and paternity leave provisions
5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	# of women in managerial positions
8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	Reduce gender pay gap

NZTE engagement results	FY21
Our Voice engagement survey score	74%
Our people feel they can voice a contrary opinion without negative consequences	72%
Our people feel their leaders care about wellbeing	93%
NZTE builds teams that are diverse	86%

Our culture

People do their best work when they feel included, so being diverse and inclusive is critical to our ability to grow, innovate, and compete for talent. Our vision is for everyone at NZTE to feel safe, welcomed, valued, and heard.



PEOPLE

Our journey to date

2017

We introduced our first official diversity and inclusion programme which focused on three main goals: to make NZTE more relevant to Māori, to get more women into leadership roles, and to achieve overall inclusion of all cultures.



2019

Diversity and inclusion committee introduced.



2018

Kia Kaha, our Māori cultural and business capability building programme was a co-winner of the Cultural Celebration awards at NZ Diversity Awards.



2020

An organisation-wide diversity survey (73% response rate), which has informed the diversity and inclusion work programme. We achieved the targeted 40/40/20 gender balance at all levels of the organisation (40 percent male, 40 percent female, and 20 percent of any gender).



2021

Full-time diversity and inclusion advisor appointed, and a Global Reference Group established.



PEOPLE

Diversity and inclusion

At NZTE, we want everyone to feel able to be their real, authentic self at work. We do this by celebrating the diversity and talent of our people, and by nurturing an environment where everyone feels valued.

We believe that the percentage of women in our population should be reflected in our leadership roles and that any gender pay gaps should be closed, that growing the Māori economy is key to Aotearoa New Zealand's success, and that cultural diversity makes us stronger.

NZTE was a founding supporter of Champions for Change, a movement for diverse and inclusive leadership launched by Global Women in 2015. This includes ongoing commitments to increase gender and ethnic diversity, including Māori representation, and to champion diversity and inclusion both within NZTE and publicly.

NZTE has committed to ensuring a 40/40/20 gender distribution at all levels across the organisation, defined as at least 40% male, at least 40% female, and 20% of any gender. Under the categories defined by Champions for Change, we achieved this goal for the first time as of 31 December 2020. While we have made real progress with diversity and inclusion, our work in this area is continuing. We are engaging with people across the organisation through several new diversity and inclusion workstreams, including inclusive leadership, cultural intelligence and establishing a way for our people to report and escalate issues relating to bullying, harassment, and discrimination.

NZTE gender distribution	FY21
Total women in leadership at NZTE	56%
Total number of female NZTE full-time equivalent employees	58%

Accessibility Charter

In 2018, NZTE signed the Accessibility Charter as a commitment to provide accessible information for the public, as well as working environments and hiring practices that are accessible to all.



PEOPLE

Health, safety, and wellbeing

NZTE has a culture of care – it’s part of who we are, and something we are particularly proud of. Caring for our people requires active management, particularly as an organisation that works at pace, with teams geographically dispersed and working in different environments.

Everyone has a role to play in keeping themselves and others safe and well – from our Safety and Wellbeing team who manage day-to-day operations, through to our Global Safety and Wellbeing Committee and Global Wellbeing Ambassadors who share observations and concerns from our international regions.

Our Lead Team and Board are actively engaged with employee safety and wellbeing through regular reviews of dashboards, high potential harm hazards, uncontrolled hazards, and incident registers.

This year we introduced a revised health and wellbeing strategy, with a focus on holistic wellbeing support across all areas of the Te Whare Tapa Whā model (physical, mental, family, and spiritual health). We acknowledge that our people’s strengths and needs are multi-faceted, and our new strategy reflects this in the pastoral care, leader training and hands-on support we offer. We have used the framework created by Dr Hillary Bennett alongside the Business Leaders’ Health and Safety Forum to inform our strategy.



Core values for health, safety and wellbeing at NZTE

We will return home from work in the same, or better condition

We take responsibility for our own and others’ health, safety and wellbeing

We anticipate, plan and prepare for safety for all activities

We pro-actively identify and regularly review all our hazards

We track incidents, root causes and resolutions

We set the standard by what we walk past

Leaders lead health, safety and wellbeing



PEOPLE

Our holistic wellbeing approach

Using the Business Leaders' Health and Safety Forum framework and considering the Te Whare Tapa Whā and Fonofale models, we have mapped out what we are offering currently and what we believe is needed to help our people thrive.

	We care	Current	Future
Obligations	Protect	<ul style="list-style-type: none"> • Mental Health added as a critical risk • Monitoring our global wellbeing • Our Voice – wellbeing and D&I surveys 	<ul style="list-style-type: none"> • Highlight the work/life integration challenges and our response • Aligning with good practices and collaboration with NZ Inc • Explore future impacts on mental health globally
	Support	<ul style="list-style-type: none"> • Check-ins with individuals needing support • Mental Health hub • One pager on mental health resources for our people • Working Remotely hub and flexible work policy 	<ul style="list-style-type: none"> • Mental Health First Response training in all regions • Connecting with Advisors to ensure a cohesive approach
Opportunities	Foster	<ul style="list-style-type: none"> • EAP provider • Monthly highlighted wellbeing content • Interview series with wellbeing speakers 	<ul style="list-style-type: none"> • Access to Wellbeing app • Access to 1:1 coaching • Focus on nutritional health • Focus on physical wellbeing • Focus on spiritual health and wellbeing
	Reclaim	<ul style="list-style-type: none"> • Access to 1:1 sessions with Umbrella and the Flourishing Institute • EAP provider 	<ul style="list-style-type: none"> • Connecting with the D&I team • Mental Health First Response running in all regions • Access to 1:1 coaching • Wellbeing introduction calls to New Joiners



PEOPLE

Since 2020, the global pandemic has brought our organisational culture sharply into focus as lockdown, travel restrictions, and global trade challenges impacted our people, their family and their friends. With almost 40% stating in a 2021 survey that they don't feel able to bounce back as quickly as normal, we examined what we need to do to ensure our people thrive, especially in an uncertain global environment.

Like many organisations we strengthened the wellbeing support available to our people and their families beyond our employee assistance programme. Key initiatives included the introduction of a 'Take a Breath Day' alongside specialist drop-in sessions that covered a range of wellbeing areas.

The safety and wellbeing challenges of COVID-19 continue to change as we look at the new risks of our people travelling and connecting with customers, and new controls such as vaccinations and wellbeing support. Vaccination best practice, and how this will affect our work, will be a continually evolving area. We have recently released our revised vaccination policy, with strong support for our stance.



Talent acquisition and retention

NZTE has focussed over the last two years on developing a strong employment brand and becoming an employer of choice. This includes both attracting people with the skills, characters and networks to grow our customers, and ensuring that we give our current people the opportunities for growth and job satisfaction that will help us retain great talent.

As a relatively 'flat' organisation, career progression with NZTE is often horizontal, rather than purely vertical or seniority-based. Our people frequently move between different teams, groups and international locations, and many are also seconded into temporary or project-based roles.

In early 2019 NZTE launched an internally developed campaign, "Grow You", designed to retain and encourage career development for our existing people. This campaign directly shared the stories of NZTE people and highlighted the variety of career opportunities on offer, as well as the potential for development across different roles and areas rather than solely vertical promotion. The campaign has since been extended to support NZTE's external recruitment as well.



PEOPLE

Upskilling

NZTE is committed to investing in our people to build the future sustainability of our organisation. We deliver a range of courses, workshops, and programmes, to build capabilities which help us deliver on our organisational strategy.

We have developed capability programmes specifically for our customer-facing employees who aim to lift their commercial acumen and grow their interpersonal and relationship skills to have greater impact with customers. Building coaching skills is central to our capability work in both these areas. We use coaching as part of the way we work with our teams, our peers, and our customers. We deliver regular coaching courses and clinics and have built up a coaching squad internally. Coaching skills are also central to our leadership development programme, *Leaders for Impact*.



> 1,000

More than 1,000 virtual learning sessions in nine subjects delivered to our people in 2021

84%

84% of new starters completed the virtual Ignite induction programme in 2021

+98

Kia Kaha: immersive marae-based programme FY21 – 82 NZ-based participants with +98 NPS

136

Leaders for Impact and Manukura leadership series attended virtually by 136 people

80%

80% of employees agree they “have access to the learning and development they need”

“

As a team we’re always growing our knowledge base, expertise and capability according to what the market requests, so we’re always learning about new trends and new technologies.”

MAXWELL SHI, REGIONAL MARKETING AND COMMUNICATIONS/DIGITAL MANAGER, SHANGHAI



PROSPERITY



United Nations Sustainable Development Goals

As New Zealand’s international business development agency, NZTE focusses on sharing our expertise with our customers, guiding New Zealand exporters around the world, and connecting investment and opportunity.

SDG target	NZTE contribution
8.1 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors	\$pDEI Investment FTE Customer revenue per FTE

We believe that economic prosperity for New Zealand is essential in how we deliver positive outcomes for people and place.

As we continue to deliver on the Government’s Trade Recovery and Trade for All strategies, we have been a key contributor in diversifying the economy from being predominantly reliant on primary commodities to a high-value, low emissions, inclusive and resilient economy. We support companies in adapting to the challenges of COVID-19, building their prosperity in overseas markets, and developing the capability of New Zealand companies ready to make the next step.

Please see our Annual Report for full details about NZTE’s contribution to economic prosperity, including specifics on the material areas of customer experience, customer selection, sector leadership, governance, and financial responsibility.

Growing Exporters

New Zealand’s economy includes approximately 12,000 companies that export goods and services around the globe, contributing 30 percent of New Zealand’s GDP. NZTE works with more than 4,500 of these export companies based throughout New Zealand. The nature of these businesses is diverse, including food producers, Māori land trusts and iwi, tech start-ups, service providers, manufacturers and more. NZTE supports businesses to grow, enter new markets and expand into existing locations. NZTE also works alongside NZ Inc. partners and the New Zealand business community to offer advice and connections to customers to support their internationalisation journey and prepare them for domestic or international investment.

Investing for the good of New Zealand

New Zealand needs productive investment to fuel growth. High-quality investment provides businesses with the financial capital needed to establish or expand operations into new markets. Investment develops new productive assets, skills, and capabilities to accelerate economic growth in the regions and strengthen opportunities in the Māori economy. NZTE’s Investment team, based in New Zealand and offshore, originates and develops investment propositions and connects these with domestic and international investors. These investment opportunities offer significant benefits for New Zealand and contribute to the Government’s goal of a diversified, value-add economy.





Case study: HamiltonJet

Based in Canterbury, HamiltonJet is a New Zealand export icon and pioneer of commercial marine waterjet propulsion. Its technology powers a vast array of vessels around the world, with applications including public safety and defence, fast ferry, and support for offshore windfarms and aquaculture.

In May 2020 HamiltonJet launched its electric hybrid waterjet solution, EHX, the most radical change to the company's product range since founding. After early market interest exceeded expectations, HamiltonJet established a dedicated sales team for EHX and worked with NZTE to understand what buyers valued in a more sustainable waterjet propulsion system.

As well as supporting HamiltonJet with targeted funding to accelerate the rollout of EHX internationally, NZTE worked with HamiltonJet to provide further support to include sustainability as an integral part of HamiltonJet's strategy.

NZTE support included sessions with advisors, working in tandem, who specialised in sustainability and brand and culture. This helped to develop a sustainability framework and action plan that connected with the technical expertise in the business, while 'keeping the magic' of HamiltonJet's strong brand and internal culture and channelling the team's passion and energy.

HamiltonJet is enjoying early success in sales for its EHX solution, and now has a sustainability roadmap and plan in place for the entire business – created with wide employee involvement and built around operational challenges and goals as a first step in a wider strategic journey

“

HamiltonJet receive fantastic support from NZTE around the world, and this targeted IGF project, combined with support for developing our wider sustainability strategy has been invaluable over the last 12 months.”

BEN REED, MANAGING DIRECTOR, HAMILTONJET



PROSPERITY

Our impact

Performance measures from last year and targets for the year ahead.

Performance measures	Actual 20/21
Annual growth in international revenue for NZTE's Focus customers with international revenue under \$500m compared to a New Zealand export benchmark	15.1% above NZ export benchmark
Total value of export deals achieved with NZTE involvement	\$2.3b
Number of International Growth Outcomes (IGOs) achieved with NZTE involvement	1,401
Total Net Promoter Score for Focus customers (1,400)	+76
Total Net Promoter Score for NZTE Solutions	+75
\$ Potential Direct Economic Impact (pDEI) for investment deals	\$3.4b
Ratio of potential Direct Economic Impact from gross investment deal value	2.6 to 1



PROSPERITY

Focus on women exporters

In support of the Government's goal of gender equality in trade and the Trade for All strategy developed by the Ministry of Foreign Affairs and Trade (MFAT), NZTE has appointed a Women in Export Lead to develop a programme that provides targeted support for female CEOs/final decision makers that currently make up around 16% of our Focus customer portfolio. The programme aims to inspire and support more women-led businesses in their global journeys – addressing barriers and leveraging opportunities at an individual and systemic level.

As part of the programme, we support events to inspire and connect women growing global businesses. InvestHer is an annual event that showcases six women-led companies to a group of interested investors with the goal of raising the profile of New Zealand's women founders and creating connections in the investment community. We also support the Women in Export Leadership event which is held online bi-monthly, and in-person regionally throughout the year.

In the future, we aim to showcase more content about women explicitly or implicitly leading companies that go global through our MyNZTE platform as well as through collaboration with media partners like the Spinoff's Business is Boring podcast and the Female Career podcast. We are also creating content to inspire more diversity and inclusion champions and assessing new products to support and inspire more women.

To increase the representation of women in export, we will continue to assess the services NZTE offers by:

- finding more women for our advisory network
- showcasing more women in our events
- promoting introductory export workshops through new networks



AN INTEGRATED APPROACH - PARTNERING WITH MĀORI

Te Tiriti commitment

NZTE values the contribution that Te Ao Māori brings to our development as people, an organisation and as a country. We recognise Te Tiriti o Waitangi as a founding document of Aotearoa, New Zealand and understand the significant contribution that it brings to the work we do today and into the future.

As Treaty partners, we know that our journey begins with our own people. Our ONE Global team is committed to Te Tiriti o Waitangi and the economic development of Māori companies and investors with unique characteristics, values and drivers. We continue to grow and develop our internal Māori Team, Te Pora Māori, and lift the capability of all within NZTE to meet the needs and ambition of our Māori customers.

Growing Māori Exporters and Investors

NZTE has developed an organisational strategy that embeds a Māori weave through its main components and is designed to have 'more impact for more Māori customers through deeper, richer, earlier and faster engagement'.

The advancement of Māori companies and investors requires specific strategies to grow the opportunities within the developing Māori economy. Our Te Pora Māori team is a group of Māori business specialists within NZTE, with members specifically recruited to work and advance opportunities for Māori exporters and investors on behalf of the government. Te Pora Māori members support 334 Māori customers and specialise in working with Māori companies, incorporations, organisations, iwi, Māori Inc and other key Māori stakeholders.

As Treaty partners, the responsibility to deliver for Māori customers and stakeholders extends across the breadth of NZTE. While Te Pora Māori has an important lead role in engagement and support for the Māori economy, we expect our people to continually extend their knowledge and capability in this area and to actively support Māori aspirations.

Māori Business Performance Scorecard

	FY21
Focus customers	105
Engaged/Foundation customers	195
Coalitions	4
International growth outcomes	83
Export trade deals	\$84m
Investment deals	14
Investment potential Direct Economic Impact (pDEI)	\$168m



AN INTEGRATED APPROACH - PARTNERING WITH MĀORI

Building internal capability

NZTE is committed to building the Māori capability of the organisation. At the foundation of this is our Kia Kaha programme – a two-day noho marae experience as part of our induction programme for new joiners to NZTE. Kia Kaha is designed to help our team learn more about Māori culture, history, language, people, and companies. Now in its ninth year, we have had over 1000 people immerse themselves in the programme, with participants often describing it as the highlight of their induction experience.

Te reo Māori (the Māori language) is for all New Zealanders and for our NZTE whānau (family) around the globe who share our passion for Aotearoa New Zealand. We have many resources to help our teams improve their use and understanding of te reo and tikanga Māori (Māori language and culture), including our own custom-made Te Kete Māori App. In 2021 we successfully piloted te reo Māori lessons and we will be making these available to all members of NZTE in 2022.

Another focus for the year ahead will be the development of Te Tiriti and Trade training, which will build our people's understanding of the obligations and commitments we have made to upholding Te Tiriti o Waitangi as a founding document of Aotearoa. We also remain committed to further increasing Māori representation within NZTE, including within our leadership teams.

Māori capability

6.9%

Number of Māori leaders (Target: 5%)

70%

of NZTE employees have attended Kia Kaha



Why are you proud to call Te Taurapa Tūhono your whānau mahi?



Our tīpuna were navigators and entrepreneurs. They traversed the seas to grow many trade routes across multiple sectors. It makes sense, then, that I find myself here – despite previous thoughts of ‘nah, NZTE is not really my kind of mahi’ – stepping into this kaupapa and stepping into line with these passionate and super talented people. I’m proud to be at a workplace that lives and breathes manaakitanga, that values curiosity and adventure and that goes above and beyond to build a safe and inclusive culture that values my voice.”

Theresa Rongonui, Director Learning and Organisational Development





APPENDICES

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NZTE's international network	30



APPENDIX 1 - GRI DESCRIPTIONS AND INDEX

GRI Category	Material Topic	Disclosure	Description	Page No.	Index
GRI 102: CORE	Our culture	Disclosure 102-1	Name of the organization	Cover	
	Our culture	Disclosure 102-2	Activities, brands, products, and services	4	
	Our culture	Disclosure 102-3	Location of headquarters	Index	Level 15, The Majestic Centre, 100 Willis Street, Wellington 6011 New Zealand
	Our culture	Disclosure 102-4	Location of operations	30	
	Governance	Disclosure 102-5	Ownership and legal form	Index	Te Taurapa Tūhono New Zealand Trade and Enterprise (NZTE) is the New Zealand government's international business development agency. We operate under the Crown Entities Act 2004, the Public Finance Act 1989, and the NZTE Act 2003, we are fully committed to the Treaty of Waitangi, and we are governed by a board of seven directors and two Crown ministers.
	Sector leadership	Disclosure 102-6	Markets served	29, 30	
	Our Culture, Connecting the exporter community	Disclosure 102-7	Scale of the organization	29, 30	
	Connecting the exporter community, Sector leadership	Disclosure 102-8	Information on employees and other workers	4, 29	
	Waste, Future fitness	Disclosure 102-9	Supply chain	Index	NZTE considers the Rules of Government Sourcing when making procurement decisions. The Rules include Broader Outcomes practices that include several priority areas that must be considered. Relevant to sustainability are the following: the preference to purchase battery electric and plug-in hybrid vehicles, buying low emissions heating options where possible, and purchasing office supplies that produce low amounts of waster and/or are recyclable.
	Waste, Future fitness	Disclosure 102-10	Significant changes to the organization and its supply chain	Index	N/A
	Governance	Disclosure 102-11	Precautionary Principle or approach	Index	NZTE's risk management framework supports the achievement of our strategy, operational effectiveness and efficiency, protection of our people, informed decision making, and compliance with applicable laws and regulations. The Board has delegated responsibility to monitor or review the effectiveness of NZTE's risk management framework to the Audit and Risk Committee. Our independent internal audit function reports directly to the Audit and Risk Committee, and our external auditors also provide input to the Committee regarding our risk management framework and internal controls. NZTE's guidelines, known internally as 'The Fine Print', provide a simple, clear framework for making decisions and outline the fixed and flexible rules. The Fine Print ensures NZTE employees are aware of the importance of managing risks effectively, by providing guidance on areas such as managing conflicts of interest, reporting fraud, bribery and corruption, spending, travel and gifts.



APPENDIX 1 - GRI DESCRIPTIONS AND INDEX

GRI Category	Material Topic	Disclosure	Description	Page No.	Index
GRI 102: CORE	Tikanga Māori integration, Future fitness, Climate change, Diversity and inclusion	Disclosure 102-12	External Initiatives	Index	Te Tiriti o Waitangi (Treaty of Waitangi); Carbon Neutral Public Sector; Accessibility Charter; Te Hono; Toitu carbonreduce; Champions for Change
	Connecting the exporter community, Positive impact on NZ businesses	Disclosure 102-13	Membership of associations	29	
	Tikanga Maori integration; Supporting investment into NZ; Future Fitness	Disclosure 102-14	Statement from senior decision-maker	1	
	Positive impact on NZ businesses; Growing exporting economies; Volume to Value(s); Financial responsibility	Disclosure 102-15	Key impacts, risks, and opportunities	5, 6, 7; 20, 22	
	Our culture	Disclosure 102-16	Values, principles, standards, and norms of behavior	4, 11, 12, 13, 14, 15, 16, 17	
	Governance	Disclosure 102-17	Mechanisms for advice and concerns about ethics	Index	NZTE's 'The Fine Print' is a simple, clear framework for making decisions and it outlines the appropriate steps for obtaining advice or voicing concerns about ethics.
	Governance	Disclosure 102-18	Governance structure	2	NZTE's Board includes seven Directors that provide governance over our strategy and future operating intentions, and ensures that we achieve results within our budget. The Board oversees and monitors organisational performance and maintains a strong, trusted relationship with our Chief Executive, Lead Team and our Ministers. Day-to-day management and leadership of NZTE is delegated to the Chief Executive.
	Promotes sustainability to its customers	Disclosure 102-21	Consulting stakeholders on economic, environmental, and social topics	3	
	Governance	Disclosure 102-40	List of stakeholder groups	29	
	Governance	Disclosure 102-42	Identifying and selecting stakeholders	3	
Governance	Disclosure 102-43	Approach to stakeholder engagement	3		
Governance	Disclosure 102-44	Key topics and concerns raised	3		



APPENDIX 1 - GRI DESCRIPTIONS AND INDEX

GRI Category	Material Topic	Disclosure	Description	Page No.	Index
GRI 102: CORE	Governance, Financial responsibility	Disclosure 102-45	Entities included in the consolidated financial statements	2	The consolidated financial statements of the Group consist of the parent entity, NZTE, and its wholly owned subsidiary, NZ G2G Partnerships Limited, together they are referred to as NZTE. NZTE's objective is to encourage and promote economic development and investment opportunities in New Zealand, as opposed to making a financial return. NZTE has designated itself as a public benefit entity (PBE) for financial reporting purposes.
	Governance	Disclosure 102-46	Defining report content and topic Boundaries	2, 3	
	Governance	Disclosure 102-47	List of material topics	2, 3	
	Governance	Disclosure 102-49	Changes in reporting	2	
	Governance	Disclosure 102-50	Reporting period	Index	This is NZTE's inaugural sustainability report for the 2020/2021 financial year (1 July 2020 - 30 June 2021)
	Governance	Disclosure 102-51	Date of most recent report	Index	This is the most recent report, for the year ended 30 June 2021.
	Governance	Disclosure 102-52	Reporting cycle	Index	NZTE will align its sustainability reporting cycle with its annual report cycle.
	Governance	Disclosure 102-53	Contact point for questions regarding the report	2	sustainabilitynzte@nzte.co.nz
	Governance	Disclosure 102-54	Claims of reporting in accordance with the GRI Standards	Index	This report is informed by the GRI Standards Core options.
	Governance	Disclosure 102-55	GRI content index	Index	
GRI 201: ECONOMIC PERFORMANCE 2016	Supporting investment that is good for NZ; Financial responsibility; Positive impact on NZ businesses	Disclosure 201-1	Direct economic value generated and distributed	18, 20	
	Promoting sustainability and supporting our customers	Disclosure 201-2	Financial implications and other risks and opportunities due to climate change	5, 6, 7	
GRI 302: ENERGY 2016	Climate change	Disclosure 302-1	Energy consumption within the organization	Index	From 1 July 2020 to 30 June 2021, our total energy consumption was 1,596,225 kWh (1,506,277 kWh was consumed in offices and residences).
	Climate change	Disclosure 302-2	Energy consumption outside of the organization	Index	89,948 kWh of energy was consumed in situations where our people were working from home.
	Climate change	Disclosure 302-3	Energy intensity	Index	2,361 kWh/FTE based on total energy consumption, or 2,228kWh/FTE counting office and residence power only. This excludes any power used while our people worked from home.



APPENDIX 1 - GRI DESCRIPTIONS AND INDEX

GRI Category	Material Topic	Disclosure	Description	Page No.	Index
GRI 305: EMISSIONS 2016	Climate change	Disclosure 305-1	Direct (Scope 1) GHG emissions	6	
	Climate change	Disclosure 305-2	Energy indirect (Scope 2) GHG emissions	6	
	Climate change	Disclosure 305-3	Other indirect (Scope 3) GHG emissions	6	
	Climate change	Disclosure 305-5	Reduction of GHG emissions	6	
GRI 401: EMPLOYMENT 2016	Talent acquisition and engagement	Disclosure 401-1	New employee hires and employee turnover	Index	Number of new joiners: 241 Number of departures: 173
	Diversity and inclusion	Disclosure 401-3	Parental leave	Index	Number of people on parental leave: 22
GRI 403: OSH HEALTH & SAFETY 2018	Health, safety and wellbeing	Disclosure 403-1	Occupational health and safety management system	14, 15	
	Health, safety and wellbeing	Disclosure 403-3	Occupational health services	14, 15	
	Health, safety and wellbeing	Disclosure 403-5	Worker training on occupational health and safety	14, 15	
	Health, safety and wellbeing	Disclosure 403-6	Promotion of worker health	15	
GRI 404: TRAINING AND EDUCATION 2016	Talent acquisition and engagement	Disclosure 404-2	"Programs for upgrading employee skills and transition assistance programs"	17	
	Talent acquisition and engagement	Disclosure 404-3	"Percentage of employees receiving regular performance and career development reviews"	Index	Each financial year, NZTE conducts Term 1, 2, 3 and Year End Performance Reviews. Term 1 = 99% Term 2 = 99% Term 3 and Year End Review = 97% Overall = 98%
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	Diversity and inclusion	Disclosure 405-1	Diversity of governance bodies and employees	13, 23	
	Diversity and inclusion	Disclosure 405-2	Ratio of basic salary and remuneration of women to men	Index	In June 2021, total number of employees is 815: Female number is 479; Male number is 333; 'Prefer not to disclose' is 3. Ratio of average of women to men = 86.62% Ratio of median of women to men = 86.35%



APPENDIX 2 - NZTE AT A GLANCE

The cause

Government's plan

To grow a productive, sustainable, and inclusive New Zealand.

Our purpose

To grow businesses internationally for the good of New Zealand.

Our customers

Export customers

Portfolio value	> \$49b
Focus portfolio	1,437
Other export customers	4,929
Māori customers	300
Coalitions	30

Investment customers

Investors	2,938
Value of pipeline	\$17.6b
Greenfield deals	183
Growth stage companies deals	335
Māori deals	116

People and networks

People	715
International locations	41
New Zealand locations	11
People located offshore	45%
Private sector advisors and service providers	311

Our partners

NZ Inc

Callaghan Innovation
 Education New Zealand
 Ministry of Business Innovation and Employment
 Ministry of Foreign Affairs and Trade
 Ministry for the Environment
 Ministry for Primary Industries
 New Zealand Customs Service
 New Zealand Growth Capital Partners
 Regional Business Partners
 Regional Economic Development agencies
 Te Puni Kōkiri
 Tourism New Zealand
 Treasury's Export Credit

Industry bodies

Iwi
 Non-government organisations
 BusinessNZ
 Aotearoa Circle
 Champions for Change



APPENDIX 3 - NZTE'S INTERNATIONAL NETWORK

Our in-market support

7 Regions

32 Languages

41 International locations

311 Private sector advisors and service providers

325 Offshore NZTE employees

EUROPE OFFICES

Amsterdam
The Hague
Berlin
Istanbul
London
Madrid
Milan
Moscow
Paris

EAST ASIA OFFICES

Bangkok
Ho Chi Minh City
Jakarta
Kuala Lumpur
Manila
Seoul
Singapore
Tokyo

GREATER CHINA OFFICES

Beijing
Chengdu
Guangzhou
Hong Kong
Shanghai, NZ Central
Taipei

AUSTRALIA-PACIFIC OFFICES

Brisbane
Melbourne
Sydney
Fiji

NORTH AMERICA OFFICES

Los Angeles
New York
San Francisco
Vancouver
Washington

LATIN AMERICA OFFICES

Bogotá
Mexico City
Santiago
São Paulo

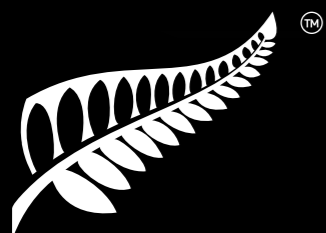
INDIA, MIDDLE EAST & AFRICA OFFICES

Abu Dhabi
Dubai
Mumbai
New Delhi
Riyadh

NEW ZEALAND OFFICES

Whangarei
Auckland
Tauranga
Hamilton
New Plymouth
Napier
Palmerston North
Wellington
Nelson
Christchurch
Dunedin





NEW ZEALAND
TRADE & ENTERPRISE
Te Taurapa Tūhono

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