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## INVESTMENT

<b>Section</b>	Institute Governance and Management		
<b>Approval Date</b>	11.10.2021	<b>Approved by</b>	NMIT Board
<b>Next Review</b>	01.10.2022	<b>Responsibility</b>	Executive Director: Finance and Campus Services
<b>Last Reviewed</b>	01.10.2021	<b>Key Evaluation Question</b>	6

### SCOPE

This policy applies to investments made in the approved financial institutions noted below, as well as in NMIT's parent company, Te Pūkenga. All investments are subject to Te Pūkenga's Treasury Policy and Cash Reserves and Ring-fencing Policy). This policy applies to both ring-fenced and non-ring-fenced funds.

### APPROVED FINANCIAL INSTITUTIONS

The following are Te Pūkenga's approved bank counterparties as of 1 January 2021:

<b>Bank</b>	<b>S&amp;P Credit Rating (short-term and long-term)</b>
ANZ Bank New Zealand Limited	A-1+/AA-
ASB Bank Limited	A-1+/AA-
Bank of New Zealand	A-1+/AA-
Westpac New Zealand Limited	A-1+/AA-
The Hongkong and Shanghai Banking Corporation	A-1+/AA-
Kiwibank Limited	A-1/A
Rabobank New Zealand Limited	A-1/A

## RESPONSIBILITY

Delegated responsibilities for investments are set out in Section 4 of the Group Treasury Policy. In summary these provide for a maximum daily transaction amount for treasury investments (both ring-fenced and non-ring fenced of):

\$50 million	Council or Subsidiary Board CEO/DCEO of Te Pūkenga
\$30 million	Director Finance of Te Pūkenga/Subsidiary CFO

## REFERENCES

### EXTERNAL

OFP Directions and Delegations Policy

Te Pūkenga Group Treasury Policy

Crown Entities Act 2004

Education and Training Act 2020

Public Finance Act 1989

Companies Act 1993