



MEDIA STATEMENT

1 April 2019

ANOTHER 18 INVESTORS JOIN SOCIAL MEDIA ENGAGEMENT INITIATIVE

Another 18 investors have joined the initiative to strengthen controls on social media content that the NZ Super Fund, Accident Compensation Corporation (ACC), Government Superannuation Fund (GSF), National Provident Fund (NPF) and Kiwi Wealth (KW) announced last month.

This brings the number of investors involved in the engagement to 23, with total assets under management of more than NZD800 billion.

The objective of the engagement is to convince social media companies Facebook, Google and Twitter to strengthen controls to prevent the live streaming and distribution of objectionable content, such as the shootings that took place in Christchurch on Friday 15 March 2019.

Initiative spokesman, NZ Super Fund CEO Matt Whineray, said the group appreciated the strength of the response from investors so far. “Our initial focus has been on building a broad coalition of New Zealand investors. We have been delighted to receive swift and wholehearted support for the initiative from the wider New Zealand investment sector. There is also a groundswell of international interest and support. We are now seeking the involvement of other leading institutional investors globally.

“Collective action from multiple investors has the best chance of success. The combination of New Zealand’s investor voice and a global coalition of shareholders has the potential to be immensely powerful.”

Mr Whineray and NZ Super Fund Chair Catherine Savage will speak with a number of influential global investors about the initiative in London this week.

Leaders Group (Crown-owned investors)

New Zealand Super Fund (NZSF)
Accident Compensation Corporation (ACC)
Government Superannuation Fund (GSF)
National Provident Fund (NPF)
Kiwi Wealth (KW)

Confirmed Participants – NZ

AMP Financial Services
ANZ New Zealand Investments
ASB
BNZ
Booster
Investment Services Group (Devon Funds, JMI Wealth, Select Wealth and Clarity Funds)
Mercer NZ
Milford Asset Management
PIE Funds/JUNO KiwiSaver Scheme
Rata Foundation
Simplicity
Westpac / BT Funds Management

Confirmed Participants – International

AMP Capital
Australian Ethical
Church of England Pensions Board
Local Authority Pension Fund Forum (LAPFF)
Merseyside Pension Fund
Vic Super

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