



**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

## Freedom of Information Publication Coversheet

The following information is provided pursuant to section 28 of the *Freedom of Information Act 2016*.

FOI Reference: CMTEDDFOI 2021-341

Information to be published	Status
1. Access application	Published
2. Decision notice	Published
3. Documents and schedule	Published
4. Additional information identified	No
5. Fees	N/A
6. Processing time (in working days)	8 days
7. Decision made by Ombudsman	N/A
8. Additional information identified by Ombudsman	N/A
9. Decision made by ACAT	N/A
10. Additional information identified by ACAT	N/A

**From:** [REDACTED]  
**To:** [CMTEDD FOI](#)  
**Subject:** FOI request  
**Date:** Tuesday, 30 November 2021 2:16:43 PM

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**CAUTION:** This email originated from outside of the ACT Government. Do not click links or open attachments unless you recognise the sender and know the content is safe.

To Whom It May Concern:

I wish to make a request under the ACT Freedom of Information Act 2016 for access to documents relating to the the ACT's investments or equity holdings, i.e. documents which set out the value of the direct holdings relating to the following companies as at 30 November 2021:

1. AVIC, including AVIC International Holding (HK) Limited, AviChina Industry & Technology Company Limited and China Avionics Systems Co., Ltd. and any other companies in the AVIC group.
2. Sinotruk and any of its subsidiaries including Sinotruk (Hong Kong) Ltd
3. Bharat Electronics Limited
4. Bharat Dynamics Limited
5. NORINCO and any of its subsidiaries
6. Shangri-La Asia
7. Daiwa House Industry
8. Hilton Hotels Corporation
9. Elbit Systems
10. LOTTE Corp
11. Kirin Holdings
12. Posco
13. Posco International
14. PTT Oil and Retail
15. Tokyo Tatemono
16. Vpower Group
17. Adani Ports and SEZ
18. Emerging Towns And Cities Singapore Ltd
19. Nexion Technologies Limited
20. Chevron Corporation
21. China Power International Development
22. CITIC Ltd
23. CJ Logistics
24. Daiwa Securities Group
25. Datang International Power Generation Company
26. Eneos Holdings
27. GAIL India Ltd
28. IHI Corporation
29. Interra Resources Ltd
30. Japan Exchange Group
31. JFE Holdings
32. Kajima Co Ltd
33. Kamigumi Corporation
34. KDDI Corporation
35. Keppel Corporation
36. Kerry Logistics Network

37. Marubeni Corporation
38. Mitsubishi Corporation
39. ONGC
40. PetroChina
41. PTT Exploration and Production PCL
42. PTT PCL
43. Sumitomo Corp
44. Sun&L Co Ltd
45. TotalEnergies SE
46. Wilmar International
47. Yoma Strategic Holdings

In addition, I wish to request the disclosure of ACT's human rights due diligence documents, assessment and correspondence related to investments in companies doing business in or with Myanmar, dated from February 1, 2020 onwards.

Regards,





**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

Our ref: CMTEDDFOI 2021-341



## FREEDOM OF INFORMATION REQUEST

I refer to your application under section 30 of the *Freedom of Information Act 2016* (the Act), received by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) on 30 November 2021, in which you sought access to:

- Documents relating to the ACT's investments or equity holdings (list of 47 companies) and ACT's human rights due diligence documents, assessment and correspondence related to investments in companies doing business in or with Myanmar, dated from February 1, 2020 onwards.

### Authority

I am an Information Officer appointed by the Director-General under section 18 of the Act to deal with access applications made under Part 5 of the Act.

### Timeframes

In accordance with section 40 of the Act, CMTEDD is required to provide a decision on your access application by 30 December 2021.

### Decision on access

Searches were completed for relevant information that falls within the scope of your request. The ACT Government Treasury regularly publishes this information at <https://www.treasury.act.gov.au/publications>. However, Asset Liability Management have compiled data that addresses your specific request.

I have included as **Attachment A** to this decision the schedule of relevant information. This provides a description of the information that falls within the scope of your request and the access decision for that information.

I have decided to grant full access to the relevant information. The information released to you is provided as **Attachment B** to this letter.

### Charges

Pursuant to *Freedom of Information (Fees) Determination 2018* processing charges are not applicable for this request because the total number of pages to be released to you does not exceed the charging threshold of 50 pages.

### Online publishing – Disclosure Log

Under section 28 of the Act, CMTEDD maintains an online record of access applications called a disclosure log. Your original access application, my decision and documents

released to you in response to your access application will be published on the CMTEDD disclosure log 3 days after the date of my decision. Your personal contact details will not be published.

You may view CMTEDD disclosure log at <https://www.cmtedd.act.gov.au/functions/foi>.

### **Ombudsman Review**

My decision on your access request is a reviewable decision as identified in Schedule 3 of the Act. You have the right to seek Ombudsman review of this outcome under section 73 of the Act within 20 working days from the day that my decision is published in CMTEDD disclosure log, or a longer period allowed by the Ombudsman.

We recommend using this form [Applying for an Ombudsman Review](#) to ensure you provide all of the required information. Alternatively, you may write to the Ombudsman at:

The ACT Ombudsman  
GPO Box 442  
CANBERRA ACT 2601

Via email: [actfoi@ombudsman.gov.au](mailto:actfoi@ombudsman.gov.au)

### **ACT Civil and Administrative Tribunal (ACAT) Review**

Under section 84 of the Act, if a decision is made under section 82(1) on an Ombudsman review, you may apply to the ACAT for review of the Ombudsman decision. Further information may be obtained from the ACAT at:

ACT Civil and Administrative Tribunal  
Level 4, 1 Moore St  
GPO Box 370  
Canberra City ACT 2601  
Telephone: (02) 6207 1740  
<http://www.acat.act.gov.au/>

### **Contact**

Should you have any queries in relation to your request please contact me by telephone on 6207 7754 or email [CMTEDDFOI@act.gov.au](mailto:CMTEDDFOI@act.gov.au).

Yours sincerely,



Katharine Stuart  
Information Officer  
Information Access Team  
Chief Minister, Treasury and Economic Development Directorate

9 December 2021



**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

## FREEDOM OF INFORMATION REQUEST SCHEDULE

WHAT ARE THE PARAMETERS OF THE REQUEST					Reference NO.	
Documents relating to the ACT's investments or equity holdings (list of 47 companies) and ACT's human rights due diligence documents, assessment and correspondence related to investments in companies doing business in or with Myanmar, dated from February 1, 2020 onwards.					CMTEDDFOI 2021-341	
Ref No	Page number	Description	Date	Status	Reason for Exemption	Online Release Status
1	1-2	Treasury response to request for information		Full release	N/A	Yes
Total No of Docs						
1						

## **FOI Treasury Response**

The Australian Capital Territory's (ACT) directly held listed company shareholdings are disclosed quarterly on ACT Treasury's website under publications. Go to the heading 'Financial Investments' and then 'Listed company shareholdings' (<https://www.treasury.act.gov.au/publications>).

- The website listing will next be updated at the end of the December 2021 quarter.

The actual companies held by comparison to the FOI Applicant's provided list and their values, is provided below in Table 1. This information is sourced from Treasury's final custody accounting and valuation reports as at 31 October 2021.

- The final actual accounting and valuation reports as at 30 November 2021 are not due to be finalised before 9 December 2021.
- It is not anticipated that the holdings will change between the October and November reporting periods. There will however be changes in the market values due to share price movements.

The Government's Responsible Investment Policy is available on ACT Treasury's website under publications. Go to the heading 'Financial Investments' and then 'Policy' (<https://www.treasury.act.gov.au/publications>).

A key objective of the Responsible Investment policy framework is to incorporate environmental, social and governance (ESG) considerations in the investment decision-making processes.

In relation to listed company share investments the ACT has developed custom ESG share indexes to directly control the listed company investments.

The custom ESG share indexes screen and assess each company included in a parent global (MSCI World ex-Australia) and Australian (MSCI Australia IMI) share index on an ongoing basis across multiple business activities and ESG factors and any company not meeting the acceptable investment criteria through this screening process is excluded from the custom ESG index construction and is not available for investment.

There are four elements to this screening process comprising:

- company business activity exclusions;
- company ESG risk assessment exclusions;
- company climate change risk assessment exclusions; and
- company ESG controversy assessment exclusions.

The Responsible Investment Policy framework includes the integration of an ESG controversy assessment in relation to the listed company share investments.

The assessment criteria are consistent with internationally recognised norms and conventions including The Global Compact, The Universal Declaration of Human Rights, The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, The Rio Declaration on Environment and Development and The United Nations Convention against Corruption.

The ESG controversy risk assessment considers involvement in one or more very severe ESG controversies related to a company's operations and/or products. The controversy assessment identifies and excludes investment where a company is assessed as having a very severe ESG controversy related to their operations, governance practices, and/or products and services that allegedly violates national or international laws, regulations and/or commonly accepted global norms.

Companies identified to be involved in very severe ESG controversies are excluded from the custom ESG index construction and are not available for investment.

**Table 1 - ACT Held Companies as at 31 October 2021**

<b>Company Name</b>	<b>Own</b>	<b>AUD Mkt Value (\$)</b>
1. AVIC, including AVIC International Holding (HK) Limited, AviChina Industry & Technology Company Limited and China Avionics Systems Co., Ltd. and any other companies in the AVIC group.	No	
2. Sinotruk and any of its subsidiaries including Sinotruk (Hong Kong) Ltd	No	
3. Bharat Electronics Limited	No	
4. Bharat Dynamics Limited	No	
5. NORINCO and any of its subsidiaries	No	
6. Shangri-La Asia	No	
7. Daiwa House Industry	Yes	770,836
8. Hilton Hotels Corporation	Yes	1,610,454
9. Elbit Systems	No	
10. LOTTE Corp	No	
11. Kirin Holdings	Yes	569,012
12. Posco	No	
13. Posco International	No	
14. PTT Oil and Retail	No	
15. Tokyo Tatemono	No	
16. Vpower Group	No	
17. Adani Ports and SEZ	No	
18. Emerging Towns And Cities Singapore Ltd	No	
19. Nexion Technologies Limited	No	
20. Chevron Corporation	No	
21. China Power International Development	No	
22. CITIC Ltd	No	
23. CJ Logistics	No	
24. Daiwa Securities Group	Yes	283,389
25. Datang International Power Generation Company	No	
26. Eneos Holdings	Yes	503,099
27. GAIL India Ltd	No	
28. IHI Corporation	No	
29. Interra Resources Ltd	No	
30. Japan Exchange Group	Yes	522,068
31. JFE Holdings	No	
32. Kajima Co Ltd	Yes	220,680
33. Kamigumi Corporation	No	
34. KDDI Corporation	Yes	1,944,342
35. Keppel Corporation	Yes	257,617
36. Kerry Logistics Network	No	
37. Marubeni Corporation	Yes	473,618
38. Mitsubishi Corporation	No	
39. ONGC	No	
40. PetroChina	No	
41. PTT Exploration and Production PCL	No	
42. PTT PCL	No	
43. Sumitomo Corp	Yes	589,070
44. Sun&L Co Ltd	No	
45. TotalEnergies SE	No	
46. Wilmar International	Yes	259,748
47. Yoma Strategic Holdings	No	
<b>#12</b>		<b>8,003,934</b>