

# The Te Pūia Tāpapa Investment Fund

## An enduring Iwi/Māori Investor



**Te Pūia  
Tāpapa**

**THE IWI/MĀORI  
INVESTMENT FUND**

### Introduction

After several years of groundwork and planning, 26 Iwi and Māori entities established the first scale Iwi/Māori direct investment fund - Te Pūia Tāpapa.

The name “Te Pūia Tāpapa” has its origins in the cultivation of kūmara, an iconic Polynesian food staple brought to New Zealand by Māori over one thousand years ago. A tāpapa (or pārekereke) is a seed bed used to grow the kūmara tipu (seedling). The word ‘pūia’ in this context takes on the meaning of clustering or coming together. In essence, the concept symbolises the creation of a

fund for growth and aligns with the first principles of iwi collaboration to provide leadership, governance and best practice to achieve high growth and stronger returns.

Te Pūia Tāpapa has \$NZ115.5m available for co-investment in large-scale New Zealand businesses and assets. Its investors represent diversity of scale and geography comprising Iwi and Māori entities located in Te Tau Ihu (Nelson-Marlborough), lower and central North Island, Taranaki, Waikato, Bay of Plenty, Hauraki, Northland, Auckland

and Wharekauri (Chatham Islands). The Te Pūia Tāpapa investment approach is different to a typical New Zealand private equity fund. It reflects the Māori long term world view, with generational investment periods of 15-20 years.

Te Pūia Tāpapa is a preferred partner of NZ Super Fund and seeks similar partnerships with other highly regarded investors.

### Our Investment Purpose

To protect, grow and diversify the asset base of the Te Pūia Tāpapa whānau (family) consistent with their inter-generational wealth aspirations.

Te Pūia Tāpapa aims to achieve this by:

- Sourcing excellent investment opportunities.
- Co-investing with large compatible, quality, long-term partners.
- Long-term ownership of high quality assets.
- Investing in strong governance and capable management.

We aspire for Te Pūia Tāpapa to be a model for other Iwi/Māori investment partnerships.

## Ready To Invest

### Te Pūia Tāpapa has:

- Committed long horizon capital of \$115.5 million.
- An Investment Committee with extensive commercial experience that leads the investment process for TPT.
- Clearly articulated investment strategies and values.
- A policy that co-investment partners will be a source of origination.
- A memorandum of understanding with NZ Super Fund and relationships with other leading investors.

## Targeted Investments

### Targeted investments should have:

- Good long-term prospects.
- A desire or need for compatible long-term partners.
- A clear competitive advantage.
- Capable and trustworthy management.
- Appropriate capital structure, risk management processes and inclusion of ESGC factors.
- An attractive price.

Te Pūia Tāpapa can invest in a wide range of sectors in the New Zealand market.

## Investment Strategies

Te Pūia Tāpapa seeks private market transactions where we have a competitive advantage due to our endowments (funding, relationships and heritage). We look for opportunities that:

- Are based in New Zealand.
- Are significant and scalable.
- Have long term horizons and strongly aligned co-investors.
- Support an active, value add, governance approach.

We will not make venture capital investments. We will only invest in early stage capital projects that are linked to well understood and existing sectors and markets.

## Transaction Parameters

Te Pūia Tāpapa's preferred transaction parameters are as follows:

- \$10-\$40 million invested to secure a 10-50% shareholding.
- Board representation or input.
- Returns commensurate with risk including an illiquidity premium.
- Appropriate pre-emptive protections..

These parameters ensure Te Pūia Tāpapa can provide a prompt response to opportunities presented.

## Contact Details

Te Pūia Tāpapa is a limited partnership and the general partner has a Board of Directors and an Investment Committee.

### Management and Administration

For all administration and management queries email: [bdo@tepuiatapapa.co.nz](mailto:bdo@tepuiatapapa.co.nz)

or call:

Jenny Huang

+64 9 366 8197

### Investment Committee

To contact the Investment Committee email: [investmentcommittee@tepuiatapapa.co.nz](mailto:investmentcommittee@tepuiatapapa.co.nz)

or contact an Investment Committee member directly:

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### Board of Directors

To contact the Board of Directors email:

[board@tepuiatapapa.co.nz](mailto:board@tepuiatapapa.co.nz)

or contact the Board Chair directly:

Paul Majurey

+ 64 27 495 5741



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