



Senator Jane Hume
Chair
Senate Economics Legislation Committee
Parliament House
CANBERRA ACT 2600

Dear Senator Hume

On reviewing the Proof Hansard of the testimony given by the NAIF at the Senate Estimates hearing on 5 June 2018, we find that some of the information provided to the Committee would benefit from clarification and correction.

The following exchange occurred between Senator Ketter and Ms Laurie Walker, Chief Executive Officer NAIF:

Senator KETTER: NAIF has also made an investment decision for the Humpty Doo Barramundi farm in the Northern Territory. Can you confirm when NAIF actually transferred funds for the project?

Ms Walker: The first stage, which is the making of the investment decision by the board, occurred on 16 May. We are expecting that signing will be quite quick on this one, because the approvals that are needed are already in place. We would expect signing and also financial close on this one to be relatively quick. It's always tricky to put a stake in the ground, but I would say the end of this month or early next month.

The NAIF Board made an Investment Decision in regards to offer a Financing Mechanism in relation to the Humpty Doo Barramundi Pty Ltd stage one expansion of its barramundi farm in the Northern Territory on 3 May 2018.

This Investment Decision was publically announced on 16 May 2018.

I apologise for any inconvenience caused and ask that you alert other members of the Committee to this.

Yours sincerely

A handwritten signature in blue ink that reads "Bellettini".

Carol Bellettini
Chief of Staff
NAIF

25 June 2018