

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates

1 June – 3 June 2010

**Question: BET 364**

**Topic: Sovereign Wealth**

**Hansard Page: Written**

**Senator EGGLESTON asked:**

1. Is there value in a sovereign wealth fund for Australia?

**Answer:**

A sovereign wealth fund can be defined as a fund set up by government in response to a revenue windfall. They are typically referred to as either stabilisation or savings funds, depending on the objective of the fund.

Australia already has a sovereign wealth fund, in the Future Fund. As at 31 March 2010, the Future Fund has \$67.62 billion in assets.