

Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Additional Estimates Hearing – February 2010

Future Fund Management Agency

Finance and Deregulation Portfolio

Outcome 1, Program 1

Topic: Credit default swaps

Question reference number: F29

Type of Question: Hansard F&PA 57, 9 February 2010

Date set by the committee for the return of answer: 26 March 2010

Number of Pages: 1

Senator Joyce asked:

Do you take positions on credit default swaps through your investments in Europe?

Answer:

The Future Fund does not sell any protection in the event of a credit default event in Europe, but has purchased protection in the event of credit default by a European bank.

All investments are made through external managers.