

Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Finance and Administration Portfolio

Department of Finance and Administration

Budget Estimates Hearing – May 2007

Question: F16

Outcome Enhanced capacity for the Australian Government to offset unfunded superannuation liabilities

Topic: Northern Trust – Staffing requirements

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Senator Sherry asked:

How many staff are likely to be actively involved or primarily involved in servicing the Future Fund as the client?

Answer:

Northern Trust anticipate having 7 full time equivalent (FTE) staff in Melbourne and 6 FTE in their offshore operations centres (London, Chicago, Singapore and Bangalore) servicing the Future Fund by the end of 2007.