

Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Budget Estimates Hearing – May 2010

Finance and Deregulation Portfolio

Outcome 1, Program 1

Topic: Investments in the United Kingdom

Question reference number: F30

Type of Question: Hansard, F&PA 79, 26 May 2010

Date set by the committee for the return of answer: 9 July 2010

Number of Pages: 1

Senator Joyce asked:

The United Kingdom, my good Glaswegian friend! What is the exposure in those high risk areas that the Future Fund has? I am sure that you have done your due diligence and seen how much your exposure is in those areas. What is it? I imagine you would have some.

Answer:

At 26 May 2010, the Future Fund's total investments in the UK represented 4.6% of the Future Fund portfolio (excluding the Fund's Telstra holding) or \$2.9 billion. Of this \$1.3 billion was invested in listed equities, \$1.1 billion was invested in tangible assets and the balance was invested across private equity, debt and bank bills.