

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2012-2013

Finance and Deregulation Portfolio

Department/Agency: Future Fund Management Agency

Outcome/Program:

Topic: Tobacco companies

Senator: Di Natale

Question reference number: F15

Type of question: Written

Date set by the committee for the return of answer: Friday, 30 November 2012

Number of pages: 3

Question:

Which tobacco companies does the Fund or its proxies hold tobacco stocks in? In relation to these companies, please detail, month by month from February 2012 until the current date:

- a) respective holdings that the Fund has in each company
- b) respective rate of return for each holding/company

Answer:

Please refer to the attached spreadsheets.

Movement in the holdings reflects the decisions made by external fund managers in accordance with their mandates.

Asset Description	2012-01-31	2012-02-29	2012-03-31	2012-04-30	2012-05-31	2012-06-30	2012-07-31	2012-08-31	2012-09-30	2012-10-16
BRITISH AMERICAN TOBACCO ORD GBP0.25	\$ 55,450,520	\$ 57,093,251	\$ 57,913,655	\$ 58,729,381	\$ 57,845,758	\$ 55,381,835	\$ 54,003,031	\$ 54,171,806	\$ 58,602,064	\$ 56,985,710
IMPERIAL TOBACCO GBP0.10	\$ 3,224,108	\$ 1,770,212	\$ 1,249,241	\$ 1,228,042	\$ 1,187,453	\$ 1,200,260	\$ 1,179,310	\$ 1,206,099	\$ 1,137,208	\$ 1,151,077
REYNOLDS AMERICAN INC COM	\$ 1,380,571	\$ 725,708	\$ 2,404,116	\$ 4,216,152	\$ 4,637,146	\$ 4,705,649	\$ 4,726,588	\$ 4,795,346	\$ 4,480,287	\$ 4,472,008
ALTRIA GROUP INC COM	\$ 7,721,834	\$ 3,352,997	\$ 1,946,692	\$ 2,021,243	\$ 2,168,058	\$ 2,201,924	\$ 2,232,953	\$ 2,146,731	\$ 2,097,607	\$ 2,117,335
CIA SOUZA CRUZ COM NPV	\$ 5,384,780	\$ 6,520,967	\$ 6,970,800	\$ 7,083,526	\$ 6,403,224	\$ 5,799,077	\$ 4,522,958	\$ 2,316,245	\$ 1,410,357	\$ 1,446,400
ITC GDR-REPR 1 ORD INR1 REG S	\$ 698,082	\$ 710,762	\$ 779,197	\$ 809,099	\$ 765,804	\$ 44,638	\$ 43,284	\$ 45,796	\$ 48,590	\$ 51,641
PHILIP MORRIS(CZ) CZK1000					\$ 194,171	\$ 191,588	\$ 180,745	\$ 194,788	\$ 195,919	\$ 201,353
SWEDISH MATCH NPV	\$ 219,855	\$ 238,874	\$ 257,350	\$ 262,140	\$ 261,886	\$ 264,547	\$ 269,502	\$ 270,087	\$ 261,619	\$ 260,272
KT&G CORPORATION KRW5000	\$ 10,270,261	\$ 10,629,786	\$ 16,213,526	\$ 13,387,180	\$ 14,149,852	\$ 14,839,439	\$ 20,740,826	\$ 21,702,571	\$ 20,275,527	\$ 22,401,166
GUDANG GARAM TBK IDR500	\$ 886,251	\$ 865,022	\$ 1,839,605	\$ 2,363,911	\$ 2,444,950	\$ 2,344,629	\$ 2,076,531	\$ 1,866,177	\$ 1,713,197	\$ 1,912,471
JAPAN TOBACCO INC NPV	\$ 21,333,457	\$ 21,705,807	\$ 23,695,332	\$ 16,929,511	\$ 18,230,687	\$ 18,319,033	\$ 19,025,213	\$ 18,515,900	\$ 26,362,336	\$ 34,632,137
BRIT AMER TOBA(MY) ORD MYR0.50	\$ 1,751,142	\$ 1,848,337	\$ 2,044,550	\$ 2,020,459	\$ 2,027,937	\$ 1,971,585	\$ 2,078,809	\$ 2,263,597	\$ 2,177,738	\$ 2,336,634
ITC INR1	\$ 3,412,811	\$ 3,448,138	\$ 8,582,131	\$ 9,555,729	\$ 8,991,582	\$ 9,659,952	\$ 9,419,210	\$ 9,942,652	\$ 8,886,147	\$ 9,429,901
PHILIP MORRIS INTL COM STK NPV	\$ 48,700,651	\$ 50,339,343	\$ 56,594,928	\$ 49,853,042	\$ 44,785,464	\$ 44,855,241	\$ 44,229,207	\$ 43,984,041	\$ 44,024,501	\$ 45,891,976
LORILLARD INC COM STK	\$ 47,473,201	\$ 51,317,435	\$ 51,420,789	\$ 49,003,557	\$ 48,051,021	\$ 48,539,784	\$ 46,094,523	\$ 45,795,453	\$ 47,386,270	\$ 48,398,255

F15 Attachment B

Asset Description	Base Returns (%)								
	2012-02-29	2012-03-31	2012-04-30	2012-05-31	2012-06-30	2012-07-31	2012-08-31	2012-09-30	2012-10-16
CIA SOUZA CRUZ COM NPV	13.31	8.76	1.61	(8.65)	3.69	(6.13)	(1.45)	0.73	2.63
PHILIP MORRIS(CZ) CZK1000				(6.78)	(1.33)	(5.66)	7.77	0.58	2.77
BRITISH AMERICAN TOBACCO ORD GBP0.25	8.46	6.32	1.40	(1.54)	2.16	1.97	1.59	(2.81)	2.88
IMPERIAL TOBACCO GBP0.10	8.45	6.51	(1.70)	(3.31)	1.08	(0.49)	2.27	(5.71)	1.22
GUDANG GARAM TBK IDR500	(2.40)	(0.30)	6.59	(4.13)	7.48	(10.10)	(10.09)	(8.20)	11.63
ITC INR1	1.04	9.42	4.04	(5.90)	9.30	(2.47)	5.56	6.78	6.12
JAPAN TOBACCO INC NPV	6.72	11.78	(1.82)	7.71	0.45	3.85	(2.68)	(0.23)	(0.72)
KT&G CORPORATION KRW5000	(7.62)	12.87	(3.97)	4.07	0.75	0.98	4.64	(0.00)	10.48
BRIT AMER TOBA(MY) ORD MYR0.50	5.55	11.99	(1.18)	1.63	(2.78)	5.44	10.01	(3.79)	7.30
SWEDISH MATCH NPV	8.65	7.73	1.86	1.96	1.02	1.87	0.22	(3.14)	(0.51)
ALTRIA GROUP INC COM	4.39	8.44	3.82	7.26	2.77	1.39	(3.86)	(1.00)	0.94
LORILLARD INC COM STK	21.51	3.02	3.64	(0.71)	1.02	(5.04)	0.58	(7.48)	2.14
PHILIP MORRIS INTL COM STK NPV	9.86	11.63	0.67	1.40	(1.32)	2.05	(0.55)	1.04	4.23
REYNOLDS AMERICAN INC COM	5.26	3.54	(1.91)	9.99	2.81	0.44	1.45	(5.30)	(0.18)
ITC GDR-REPR 1 ORD INR1 REG S	1.82	9.63	3.84	(5.35)	5.55	27.78	6.04	6.10	6.28