

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Industry, Tourism and Resources Portfolio  
Budget Estimates Hearing 2007-08  
28 May 2007

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**AGENCY/DEPARTMENT:** INDUSTRY, TOURISM AND RESOURCES

**TOPIC:** Pre-Seed Fund

**REFERENCE:** Written Question

**QUESTION No. B1-12**

**Senator Stott Despoja** asked:

Can you please give me the break-down of the disbursement of the Government's allocation of \$72.7 million to the Pre-Seed Fund including:

- a) How many investments have been made by the fund managers?
- b) How much of the \$72.7 million has been invested to date?
- c) How many of those investment funds have been returned to date – ie, capital gain/loss?

**ANSWER**

The figures below are as at 31 May 2007.

- a) 56
- b) \$24,242,754
- c) \$89,662. Capital gain/loss cannot be quantified at this stage because the two investments which contributed to this return were sold to another company in return for cash and shares. The fund manager has not yet liquidated the share component of the divestment proceeds. The funds returned are from the cash component.