

**Standing Committee on Finance and Public Administration**

**ANSWER TO QUESTION ON NOTICE**

**Budget Estimates Hearing – May 2008  
Department of Finance and Deregulation  
Finance and Deregulation Portfolio**



**Outcome 1, Output 1.2**

**Topic: Building Australia Fund**

**Question reference number: F49**

**Type of Question: Hansard**

**Date set by the committee for the return of answer: 11 July 2008**

**Number of Pages: 1**

**Senator Fifield asked:**

**Senator FIFIELD**—Fair enough. In terms of the Building Australia Fund, what other countries have a sovereign wealth fund, future fund, type of arrangement? I should know this.

**Dr Watt**—A number of countries have sovereign wealth funds. Each of them has different characteristics. I do not pretend to be able to enumerate to you—

**Senator FIFIELD**—One that focuses on infrastructure?

**Dr Watt**—I am unable to answer the question...

**Dr Watt**—We would be happy to take the question on notice and get you an answer.

**Answer:**

According to the IMF's Global Financial Stability Report, October 2007, the following countries have Sovereign Wealth Funds:

- |                        |               |
|------------------------|---------------|
| - United Arab Emirates | - Norway      |
| - Saudi Arabia         | - Kuwait      |
| - Singapore            | - China       |
| - Russia               | - US (Alaska) |
| - Brunei               | - South Korea |
| - Canada (Alberta)     | - Chile       |
| - Botswana             |               |

Information regarding the investments and spending of sovereign wealth funds is not readily available.