Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

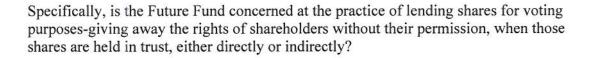
Budget Estimates Hearing – May 2008 Future Fund Management Agency Finance and Deregulation Portfolio

Outcome 1 Output 1.1

Topic: Lending shares for voting purposes

Question reference number: F6 Type of Question: Written

Number of Pages: 1 Senator Murray asked:



Answer:

The Future Fund is permitted to participate in securities lending under section 27 of the Future Fund Act 2006, but does not currently do so. Investment managers appointed by the Board are prohibited from lending the securities of the Future Fund.

Before changing this position, the Future Fund Board of Guardians will consider the implications for the voting rights of the shares in the portfolio.

