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Replies to supplementary questions raised by Finance Committee Members in examining the Estimates of Expenditure 2021-22

Director of Bureau : Secretary for Financial Services and the Treasury

Session No. : 5

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Reply Serial No.	Question Serial No.	Name of Member	Head	Programme
S-FSTB(Tsy)001	SV002	LAU Kwok-fan	147	—

CONTROLLING OFFICER'S REPLY

S-FSTB(Tsy)001

(Question Serial No. SV002)

Head: (147) Government Secretariat: Financial Services and the Treasury Bureau (The Treasury Branch)

Subhead (No. & title): ()

Programme: ()

Controlling Officer: Permanent Secretary for Financial Services and the Treasury (Treasury) (Ms Alice LAU)

Director of Bureau: Secretary for Financial Services and the Treasury

Question:

A follow-up question on the Reply Serial No. FSTB(Tsy)062:

The investment mix under the Long-Term Growth Portfolio in respect of the Future Fund includes private equity funds, infrastructure projects and overseas real estate. Please provide details of such investments, including the countries or regions in which the investments are made.

Asked by: Hon LAU Kwok-fan (LegCo internal reference no.:)

Reply:

This question is not directly related to Head 147.

The Long-Term Growth Portfolio (LTGP) is one of the portfolios of the Exchange Fund and managed by the Hong Kong Monetary Authority (HKMA). Its investments are expanded to diversified asset classes, including worldwide private equity, infrastructure and overseas real estate, etc. The LTGP predominantly invests in traditional and mature markets, with small exposure to certain emerging markets. LTGP also invests in projects with sustainable features; for instance, it has invested in renewables since 2013 in direct and co-investments in the energy sector, as well as green buildings and warehouses with green and sustainable features in its real estate portfolio. HKMA takes into account the macroeconomic environment and conditions in the markets when making investment decision, and stands ready to adjust its strategy having regard to these factors.

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