



Travel-related, personal and entertainment expenses of the Future Fund Board of Guardians and the Future Fund Managing Director from 1 January 2015 to 15 February 2017.

	Future Fund Board of Guardians	Future Fund Managing Director
Travel-related expenses	\$246,794.55	\$95,527.06
Personal expenses	\$0	\$0
Entertainment expenses	\$25,959.35	\$1,406.94

Notes:

1. *The Future Fund Board of Guardians' ("**Board**") travel expenses relate to attendance at 23 Board meetings by the 11 Guardians on the Board at various times during the period. Guardians are resident in several States. Committees of the Board also met on numerous occasions and the Board held a number of strategy and planning sessions.*
2. *Board entertainment expenses relate to formal events to engage with relevant stakeholders, including the 10th anniversary of the Future Fund.*
3. *The Managing Director's travel and entertainment expenses relate to his official duties, including meeting with market participants, which supports the organisation's ability to prudently invest and protect over \$145bn invested on behalf of the Australian Government, and to do so with regard to international best practice for institutional investment, as required by the Future Fund Act 2006.*
4. *All expenses incurred are in connection with the business of the Future Fund and as such none are of a personal nature.*