



Dominic Perrottet
Treasurer

MEDIA RELEASE

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NSW GENERATIONS FUND TOPS \$12 BILLION

The NSW Generations Fund is now worth more than \$12 billion, having grown by 3 per cent in the 12 months to November 2020 despite the impacts of COVID-19.

This builds on the sovereign wealth funds balance of \$11.3 billion at the end of the 2019-20 financial year, where the NGF delivered a net return of -0.12 per cent in the midst of the pandemic.

The NGF was seeded with an initial \$3 billion in the 2018-19 NSW Budget, it has averaged returns of 5.7 per cent per year since inception, and is projected to grow to more than \$70 billion over the next decade.

Treasurer Dominic Perrottet said the NGF had recovered from losses sustained during COVID-19 and was now well-positioned to deliver solid returns in the years ahead.

“It is two years since we established this fund in late 2018, and it is helping set a clear path to drive job creation, productivity and economic growth,” Mr Perrottet said.

“The NGF was created to maintain sustainable debt levels over the medium term and drive intergenerational equity over the longer term,” Mr Perrottet said.

“Future dividends from State Owned Corporations and mining royalties will be directed into the Fund to ensure future generations share in the benefits of our non-renewable resources.”

Mr Perrottet said the NSW Government was allocating \$107 billion towards building infrastructure across NSW over the next four years, with the NGF playing an important role in that investment.

“We’re building the projects that the people of NSW need and deserve, and in the process supporting jobs, businesses and local communities.

“As we help drive our economic recovery, we’re investing in our future, and the NGF is just one way we can ensure our future generations don’t carry the financial burden of this investment.”

For more information on the NGF’s annual report released today, and is available [here](#).

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