

# Government accepts recommendations of the Group of Experienced Leaders on Future Fund

The Government announced today (February 26) that it has accepted the recommendations tendered by the Group of Experienced Leaders ("the Group") on the investment strategies and portfolios of the Future Fund.

The Group recommends that the Government should deploy part of the Future Fund to establish a new portfolio, named "Hong Kong Growth Portfolio", to make strategic investments in projects with a Hong Kong nexus. The purpose is to enhance returns, while also consolidating Hong Kong's status as a financial, commercial and innovation centre, and raising Hong Kong's productivity and competitiveness in the long run.

"We must make good use of the Future Fund to continuously invest for the future of Hong Kong. The Government agrees with the recommendations of the Group, including the establishment of a new Hong Kong Growth Portfolio to make strategic investments in projects with a Hong Kong nexus," said the Financial Secretary, Mr Paul Chan.

Mr Chan said that the Government would now proceed with the preparatory work leading to the establishment of the Hong Kong Growth Portfolio.

In his 2019-20 Budget Speech, the Financial Secretary announced that he would invite several leaders from the financial services and business sectors to make recommendations on the investment strategies and portfolios of the Future Fund. The Group led by Dr Victor Fung, comprising Professor Lawrence J Lau, Mr Peter Wong and Mr Norman Chan (former Chief Executive of the Hong Kong Monetary Authority), had thoroughly discussed and reviewed the subject, and tendered its recommendations to the Government.

The summary of recommendations of the Group is at Annex.