

LEGISLATIVE ASSEMBLY OF THE NORTHERN TERRITORY

WRITTEN QUESTION

Mr Elferink to Treasurer

Conditions of Service Reserve

1. Would you please provide the value amounts at the end of each financial year for the Conditions of Service Reserve for the past decade.
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COSR is a segregated pool of investments set aside for Northern Territory Government unfunded superannuation liabilities. The valuation of these funds is affected by market conditions each year.

From 2000-01 to 2009-10 the value of COSR has increased by \$234.7 million with the Northern Territory Government providing an additional \$150 million and \$20 million in 2006-07 and 2007-08 respectively.

The decline of the COSR in 2007-08 and 2008-09 was due to the effects of the global financial crisis. However, the average performance return of the COSR for the last 7 years to 2009-10 is 7.8 per cent being higher than a market based benchmark of 5.8 per cent.

The value of COSR for each financial year from 2000-01 to 2009-10 is provided in attachment A