



COMMON FUNDS: AUSTRALIA

ABS Product Number 5657.0.40.001

Enclosed are the Common Funds tables for the quarter ended
December 2002

If you have any enquiries about these statistics,
please contact Neil Hladenki on **(02) 6252 6171**.

About the data service

This data service presents quarterly statistics on the assets and liabilities of common funds, including cash common funds.

Key points

The total assets of common funds increased by \$145 million (2%) to \$8,331 million during the December quarter 2002. Cash common funds decreased by \$125 million (3%) to \$4,328 million and other common funds increased by \$270 million (7%) to \$4,003 million.

Short term securities of common funds accounted for 43% of total assets, with assets in short term securities allocated as follows: 34% to bills of exchange and 65% to bank certificates of deposit.

Next release

Friday 30 May 2003 (March 2003 release)

TABLE 1. CASH COMMON FUNDS
(\$ million)

	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>	<i>Jun 02</i>	<i>Sep 02</i>	<i>Dec 02</i>
ASSETS											
<i>Cash and deposits</i>											
Cash and bank deposits	380	178	165	214	372	495	594	799	617	743	660
Other deposit taking institutions	134	124	133	118	146	140	150	150	156	153	141
<i>Loans and placements</i>	<i>12</i>	<i>13</i>	<i>12</i>	<i>12</i>	<i>11</i>	<i>10</i>	<i>11</i>	<i>10</i>	<i>9</i>	<i>9</i>	<i>9</i>
<i>Short term securities</i>											
Bills of exchange	1,376	1,879	1,614	1,634	1,934	1,323	1,259	1,115	1,114	1,168	1,052
Bank certificates of deposit	1,238	936	1,221	1,631	1,666	1,999	2,128	2,091	2,100	2,158	2,138
Other short term securities	182	197	220	175	10	5	-	1	-	6	7
<i>Long term securities</i>											
Commonwealth government bonds	-	-	-	-	-	-	-	-	-	-	-
State and local government securities	-	-	-	-	-	-	-	-	-	-	-
Other long term securities	36	48	55	65	83	107	104	146	144	79	182
<i>Other financial assets</i>	<i>65</i>	<i>66</i>	<i>55</i>	<i>60</i>	<i>147</i>	<i>145</i>	<i>136</i>	<i>133</i>	<i>122</i>	<i>137</i>	<i>139</i>
<i>Other non-financial assets</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
TOTAL ASSETS	3,423	3,441	3,475	3,909	4,369	4,225	4,382	4,445	4,262	4,453	4,328
LIABILITIES											
<i>Depositors' Funds</i>	<i>3,423</i>	<i>3,441</i>	<i>3,475</i>	<i>3,909</i>	<i>4,369</i>	<i>4,225</i>	<i>4,382</i>	<i>4,445</i>	<i>4,262</i>	<i>4,453</i>	<i>4,328</i>
<i>Other Liabilities</i>	<i>-</i>										
TOTAL LIABILITIES	3,423	3,441	3,475	3,909	4,369	4,225	4,382	4,445	4,262	4,453	4,328
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	<i>3,890</i>	<i>3,423</i>	<i>3,441</i>	<i>3,475</i>	<i>3,909</i>	<i>4,369</i>	<i>4,225</i>	<i>4,382</i>	<i>4,445</i>	<i>4,262</i>	<i>4,453</i>
New deposits during quarter	971	778	1,000	1,374	1,216	1,102	1,026	991	936	1,048	969
Other amounts credited during quarter	-	9	-	-	-	-	-	-	-	-	-
Withdrawals during quarter	1,438	769	966	940	756	1,246	869	928	1,119	857	1,094
<i>Depositors' Funds at end of period</i>	<i>3,423</i>	<i>3,441</i>	<i>3,475</i>	<i>3,909</i>	<i>4,369</i>	<i>4,225</i>	<i>4,382</i>	<i>4,445</i>	<i>4,262</i>	<i>4,453</i>	<i>4,328</i>
MATURITY DISSECTION											
At call and up to 24 hours	395	133	137	168	374	499	592	798	625	747	659
Over 24 hours and up to 7 days	378	426	275	471	665	549	491	424	701	611	661
Over 7 days and up to 30 days	1,023	1,217	887	1,288	1,140	1,381	1,167	1,146	890	891	1,008
Over 30 days and up to 90 days	1,239	1,352	1,973	1,665	1,904	1,436	1,908	1,651	1,857	2,012	1,914
Over 90 days and up to 180 days	263	190	81	222	179	246	83	248	122	21	13
Over 180 days	125	123	122	95	107	114	141	178	67	171	73
TOTAL ASSETS	3,423	3,441	3,475	3,909	4,369	4,225	4,382	4,445	4,262	4,453	4,328

TABLE 2. COMMON FUNDS (EXCLUDING CASH COMMON FUNDS)
(\$ million)

	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>	<i>Jun 02</i>	<i>Sep 02</i>	<i>Dec 02</i>
ASSETS											
<i>Cash and deposits</i>											
Cash and bank deposits	184	211	195	297	233	230	217	244	286	287	275
Other deposit taking institutions	154	81	38	24	58	57	30	21	27	21	25
<i>Loans and placements</i>	<i>2,006</i>	<i>1,729</i>	<i>1,783</i>	<i>1,618</i>	<i>1,583</i>	<i>1,688</i>	<i>1,751</i>	<i>1,791</i>	<i>1,785</i>	<i>1,767</i>	<i>1,668</i>
<i>Short term securities</i>											
Bills of exchange	89	99	88	138	170	95	78	107	64	122	178
Bank certificates of deposit	115	126	161	122	328	195	165	152	145	145	215
Other short term securities	3	-	-	-	5	13	9	7	8	7	7
<i>Long term securities</i>											
Commonwealth government bonds	42	16	15	16	15	16	54	53	44	79	92
State and local government securities	377	334	332	315	266	222	216	230	144	297	304
Other long term securities	410	475	443	448	364	405	320	296	367	263	253
<i>Equities and Units in trusts</i>											
Private trading corporation shares	213	214	228	170	283	285	203	201	192	168	212
Financial sector shares	387	341	324	428	360	330	336	335	380	332	423
Units in trusts	116	112	78	60	26	93	113	126	124	123	173
<i>Other financial assets</i>	<i>6</i>	<i>-</i>	<i>-</i>	<i>100</i>	<i>99</i>	<i>85</i>	<i>94</i>	<i>83</i>	<i>22</i>	<i>-</i>	<i>55</i>
<i>Non-financial assets</i>											
Land and buildings	41	42	42	42	42	42	42	42	42	42	42
Other non-financial assets	33	-	-	-	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	<i>4,176</i>	<i>3,780</i>	<i>3,727</i>	<i>3,778</i>	<i>3,832</i>	<i>3,756</i>	<i>3,628</i>	<i>3,688</i>	<i>3,630</i>	<i>3,653</i>	<i>3,922</i>
<i>Assets overseas</i>	<i>23</i>	<i>-</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>22</i>	<i>45</i>	<i>48</i>	<i>49</i>	<i>80</i>	<i>81</i>
TOTAL ASSETS	4,199	3,780	3,729	3,780	3,834	3,778	3,673	3,736	3,679	3,733	4,003
<i>of which:</i>											
Equity Funds	746	691	644	662	704	657	571	569	534	441	543
Mortgage Funds	1,899	1,629	1,567	1,600	1,661	1,680	1,735	1,789	1,772	1,860	1,970
Property Funds	120	79	67	73	68	67	72	70	69	61	98
Other Funds	1,434	1,381	1,451	1,445	1,401	1,374	1,295	1,308	1,304	1,371	1,392
LIABILITIES											
Depositors' Funds	4,199	3,780	3,729	3,780	3,832	3,776	3,672	3,736	3,679	3,733	4,003
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	2	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	2	-	1	-	-	-	-
TOTAL LIABILITIES	4,199	3,780	3,729	3,780	3,832	3,776	3,672	3,736	3,679	3,733	4,003
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	<i>4,232</i>	<i>4,199</i>	<i>3,780</i>	<i>3,729</i>	<i>3,780</i>	<i>3,832</i>	<i>3,776</i>	<i>3,672</i>	<i>3,736</i>	<i>3,679</i>	<i>3,733</i>
New deposits during quarter	172	136	220	380	203	222	308	167	129	231	367
Other amounts credited during quarter	26	13	46	28	19	-	18	4	7	1	-
Withdrawals during quarter	231	568	317	357	170	278	430	107	190	178	97
<i>Depositors' Funds at end of period</i>	<i>4,199</i>	<i>3,780</i>	<i>3,729</i>	<i>3,780</i>	<i>3,834</i>	<i>3,778</i>	<i>3,673</i>	<i>3,736</i>	<i>3,679</i>	<i>3,733</i>	<i>4,003</i>

TABLE 3. ALL COMMON FUNDS
(\$ million)

	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>	<i>Jun 02</i>	<i>Sep 02</i>	<i>Dec 02</i>
ASSETS											
<i>Cash and deposits</i>	852	594	531	653	809	922	991	1,214	1,086	1,204	1,101
Cash and bank deposits	564	389	360	511	605	725	811	1,043	903	1,030	935
Other deposit taking institutions	288	205	171	142	204	197	180	171	183	174	166
<i>Loans and placements</i>	2,018	1,742	1,795	1,630	1,594	1,698	1,762	1,801	1,794	1,776	1,677
<i>Short term securities</i>	3,003	3,237	3,304	3,700	4,113	3,630	3,639	3,473	3,431	3,606	3,597
Bills of exchange	1,465	1,978	1,702	1,772	2,104	1,418	1,337	1,222	1,178	1,290	1,230
Bank certificates of deposit	1,353	1,062	1,382	1,753	1,994	2,194	2,293	2,243	2,245	2,303	2,353
Other short term securities	185	197	220	175	15	18	9	8	8	13	14
<i>Long term securities</i>	865	873	845	844	728	750	694	725	699	718	831
Commonwealth government bonds	42	16	15	16	15	16	54	53	44	79	92
State and local government securities	377	334	332	315	266	222	216	230	144	297	304
Other long term securities	446	523	498	513	447	512	424	442	511	342	435
<i>Equities and Units in trusts</i>	716	667	630	658	669	708	652	662	696	623	808
Private trading corporation shares	213	214	228	170	283	285	203	201	192	168	212
Financial sector shares	387	341	324	428	360	330	336	335	380	332	423
Units in trusts	116	112	78	60	26	93	113	126	124	123	173
<i>Other financial assets</i>	71	66	55	160	246	230	230	216	144	137	194
<i>Non-financial assets</i>											
Land and buildings	41	42	42	42	42	42	42	42	42	42	42
Other non-financial assets	33	-	-	-	-	1	-	-	-	-	-
<i>Total Assets in Australia</i>	7,599	7,221	7,202	7,687	8,201	7,981	8,010	8,133	7,892	8,106	8,250
<i>Assets overseas</i>	23	-	2	2	2	22	45	48	49	80	81
TOTAL ASSETS	7,622	7,221	7,204	7,689	8,203	8,003	8,055	8,181	7,941	8,186	8,331
<i>of which:</i>											
Cash Funds	3,423	3,441	3,475	3,909	4,369	4,225	4,382	4,445	4,262	4,453	4,328
Equity Funds	746	691	644	662	704	657	571	569	534	441	543
Mortgage Funds	1,899	1,629	1,567	1,600	1,661	1,680	1,735	1,789	1,772	1,860	1,970
Property Funds	120	79	67	73	68	67	72	70	69	61	98
Other Funds	1,434	1,381	1,451	1,445	1,401	1,374	1,295	1,308	1,304	1,371	1,392
LIABILITIES											
Depositors' Funds	7,622	7,221	7,204	7,689	8,201	8,001	8,054	8,181	7,941	8,186	8,331
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	2	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	2	-	1	-	-	-	-
TOTAL LIABILITIES	7,622	7,221	7,204	7,689	8,203	8,003	8,055	8,181	7,941	8,186	8,331
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	8,122	7,622	7,221	7,204	7,689	8,203	8,003	8,055	8,181	7,941	8,186
New deposits during quarter	1,143	914	1,220	1,754	1,419	1,324	1,334	1,158	1,065	1,279	1,336
Other amounts credited during quarter	26	22	46	28	19	-	18	4	7	1	-
Withdrawals during quarter	1,669	1,337	1,283	1,297	926	1,524	1,300	1,036	1,309	1,035	1,191
<i>Depositors' Funds at end of period</i>	7,622	7,221	7,204	7,689	8,203	8,003	8,055	8,181	7,941	8,186	8,331

EXPLANATORY NOTES

Introduction

This publication presents statistics on the assets and liabilities of common funds at the end of each quarter. The statistics have been compiled from returns furnished by trustee companies (the managers of common funds) as part of the quarterly Survey of Financial Information.

Scope

Trustee companies manage all common funds. A trustee company is any company which is listed in the relevant State Trustee Companies Act.

Common funds were established in the early 1960s in accordance with appropriate State legislation to enable trustee companies to combine depositors' funds and other funds held in trust in an investment pool, and invest the funds in specific types of securities and/or assets.

Cash common and other types of common funds have the same investment strategy and economic functions as cash management trusts and public unit trusts. However they do not operate in the same manner, in that they do not issue units, nor do they necessarily issue prospectuses.

All the assets and liabilities of all common funds are within scope of the statistics in this publication. However cross-investment between common funds is excluded and data are presented on a consolidated basis.

Coverage

All common funds operating in Australia are included in the statistics in this publication. At the end of June 2002 there were 13 trustee companies operating 51 common funds throughout Australia.

Common funds can be further classified by their primary investment asset. The types of common funds covered in this publication are:

Cash funds - are limited by the provisions of the relevant Act or prospectus to invest in a limited class of investments which are short term in nature;

Equity funds - established to primarily invest in shares;

Mortgage funds - established to primarily invest in mortgages on real estate;

Property funds - established to primarily invest directly in property; and

Other funds - all other types of funds e.g. funds where the primary asset is interest bearing securities.

Basis of Valuation

Respondents to the ABS quarterly survey are requested to report assets and liabilities at market values.

Assets in Australia/overseas

Assets in Australia include land and buildings located in Australia and financial claims on residents. Assets overseas include land and buildings located overseas and financial claims on non-residents. A resident is any person, corporation or other entity permanently domiciled in Australia, except that foreign embassies, consulates and military establishments are classified as non-resident. A non-resident is any person, corporation or other entity permanently domiciled overseas. Entities located in Australia which are owned by non-residents are classified as residents of Australia (e.g. a branch or subsidiary of an overseas company). Overseas branches or subsidiaries of Australian companies are classified as non-resident.

Financial instruments

The classification of financial instruments in this publication follows that contained in the ABS publication, Australian National Accounts- Financial Accounts, Australia (5232.0). A definition of these instruments is contained in that publication.

Related publications

Users may also wish to refer to the following publications which are available on request:

Managed Funds: Australia (5655.0)

Symbols and other usages

Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

FOR MORE INFORMATION....

INTERNET www.abs.gov.au

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