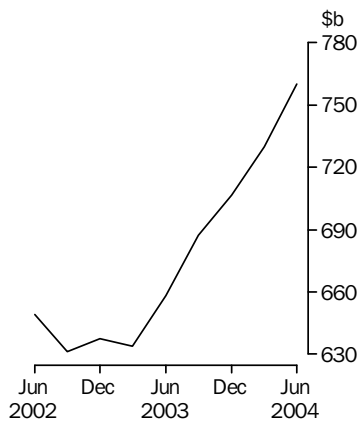


MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 27 AUG 2004

Total consolidated assets



KEY FIGURES

CONSOLIDATED ASSETS	Jun Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
	\$m	\$m	\$m
Superannuation funds	314 647	366 265	380 979
Life insurance offices ^(a)	163 460	166 826	171 950
Other managed funds	180 133	196 867	207 143
Total	658 241	729 958	760 072

(a) Investments by superannuation funds which are held and administered by life insurance offices are included under life insurance offices.

Note: See note on consolidation in explanatory notes, para 8

KEY POINTS

CONSOLIDATED ASSETS

- Total consolidated assets of managed funds institutions was \$760.1b at 30 June 2004, an increase of \$30.1b (4%) from the revised March quarter 2004 figure, reflecting increases in asset values during the quarter. During the June quarter 2004, the S&P/ASX 200 increased by 3%. The price of foreign shares (represented by the US S&P 500) increased by 1% and the \$A depreciated against the \$US by 9%. Domestic bond prices decreased during the quarter with the 5 year Treasury Bond yield increasing by 0.3 percentage points.
- Consolidated assets of superannuation funds increased by \$14.7b (4%), life insurance offices \$5.1b (3%), public unit trusts \$7.6 (5%) and cash management trusts \$2.6b (9%). Assets of friendly societies and common funds remained virtually the same.
- The major asset movements for the quarter were in equities and units in trusts, up \$7.9b (3%), assets overseas, up \$9.4b (7%), cash and deposits, up \$4.8b (9%), short term securities, up \$2.7b (4%), land and buildings, up \$2.7b (3%) and long term securities up \$1.0b (2%).
- Investment managers had \$733.6b in funds under management, up \$33.2b (5%) from the revised March quarter 2004 figure. They managed \$503.4b (66%) of consolidated managed funds' assets.

INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Glen Malam on Canberra (02) 6252 5040.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2004	26 November 2004
December 2004	25 February 2005



CHANGES IN THIS ISSUE

There are no changes in this issue.

REVISIONS THIS ISSUE

There have been revisions in many series as a result of quality assurance work undertaken with data providers. In particular revisions have been made to: fund managers (revised back to September 1998 in respect of classification of source of funds).

In consultation with the Australian Prudential Regulatory Authority (APRA) and the Australian Taxation Office (ATO) total assets and the asset profile of small and medium superannuation funds has been adjusted and revised back to December 2001 to reflect analysis of the annual regulatory returns to ATO and APRA. The data for ATO regulated funds and small and medium APRA funds in this publication are consistent with the revised data published by APRA in March 2004 reference quarter edition of Super Trends (see www.apra.gov.au/statistics).

SIGNIFICANT EVENTS

Survey response rates were lower than expected for the June quarter 2004. This reflected a significant amount of merger activity in the unit trust industry and public reporting cycles for listed entities. As a result there is a higher degree of imputation in this publication than usual. For these reasons the June quarter 2004 results for public unit trusts and fund managers should be considered preliminary and footnotes have been provided for affected series. In the case of listed equity and listed property trusts (Ausstat tables 10a through 11c) June quarter 2004 figures are not yet available due to insufficient data.

ROUNDING

Discrepancies may occur between sums of the component items and totals due to rounding.



ABBREVIATIONS

ABS Australian Bureau of Statistics
b billion (one thousand million)

Susan Linacre
Acting Australian Statistician

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TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Data available on the ABS web site <<http://www.abs.gov.au>> include:

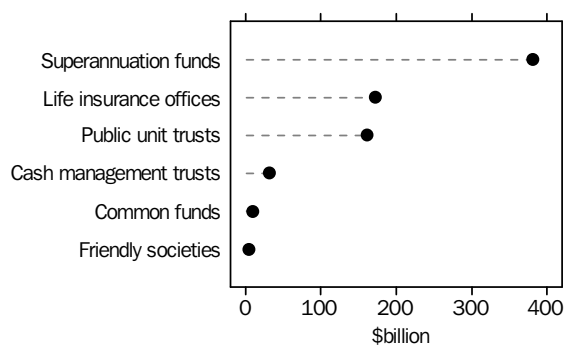
- longer time series of all tables contained in this publication
- additional tables as listed below:
 - 5a. Friendly societies, unconsolidated assets
 - 5b. Friendly societies, liabilities
 - 9a. Public unit trusts, total assets by type of trust
 - 9b. Public unit trusts, total assets by type of asset
 - 9c. Public unit trusts, liabilities and unit holders' funds
 - 9d. Public unit trusts, financial operations
 - 10a. Listed property trusts, assets
 - 10b. Listed property trusts, liabilities and unit holders' funds
 - 10c. Listed property trusts, financial operations
 - 11a. Listed equity trusts, assets
 - 11b. Listed equity trusts, liabilities and unit holders' funds
 - 11c. Listed equity trusts, financial operations
 - 12a. Listed mortgage trusts, assets
 - 12b. Listed mortgage trusts, liabilities and unit holders' funds
 - 12c. Listed mortgage trusts, financial operations
 - 13a. Unlisted property trusts, assets
 - 13b. Unlisted property trusts, liabilities and unit holders' funds
 - 13c. Unlisted property trusts, financial operations
 - 14a. Unlisted equity trusts, assets
 - 14b. Unlisted equity trusts, liabilities and unit holders' funds
 - 14c. Unlisted equity trusts, financial operations
 - 15a. Unlisted mortgage trusts, assets
 - 15b. Unlisted mortgage trusts, liabilities and unit holders' funds
 - 15c. Unlisted mortgage trusts, financial operations
 - 16a. Unlisted other trusts, assets
 - 16b. Unlisted other trusts, liabilities and unit holders' funds
 - 16c. Unlisted other trusts, financial operations
 - 17a. Cash common funds, assets
 - 17b. Cash common funds, liabilities
 - 17c. Cash common funds, deposits and withdrawals
 - 17d. Cash common funds, maturity and dissection of assets
 - 18a. Non-cash common funds, assets
 - 18b. Non-cash common funds, liabilities
 - 18c. Non-cash common funds, deposits and withdrawals
 - 19a. Cash management trusts, number of trusts, financial operations and yields
 - 19b. Cash management trusts, liabilities
 - 19c. Cash management trusts, assets - detailed components
 - 19d. Cash management trusts, maturity dissection of assets

ANALYSIS

CONSOLIDATED ASSETS

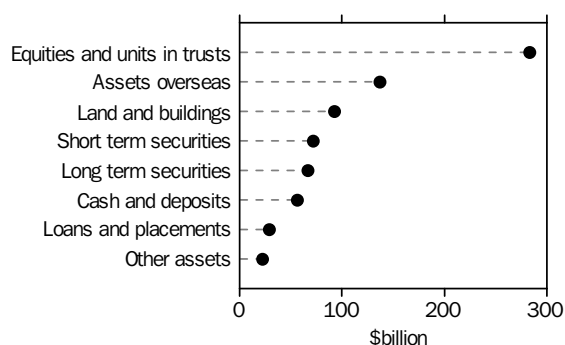
By type of institution

At 30 June 2004, consolidated assets of superannuation funds was \$381.0b, up \$14.7b (4%) since March 2004. Consolidated assets of public unit trusts increased by \$7.6b (5%), life insurance offices \$5.1b (3%) and cash management trusts \$2.6b (9%). Assets of common funds (\$9.3b) and friendly societies (\$4.6b) remained virtually the same.



By type of asset

The major asset movements for the quarter were in equities and units in trusts, up \$7.9b (3%), assets overseas, up \$9.4b (7%), cash and deposits, up \$4.8b (9%), short term securities, up \$2.7b (4%) and long term securities up \$1.0b (2%).



Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 30 June 2004.

Type of fund	Unconsolidated assets	Cross-invested assets	Consolidated assets
	\$m	\$m	\$m
Life insurance offices	202 880	30 930	171 950
Superannuation funds	464 764	83 785	380 979
Public unit trusts	188 085	27 182	160 904
Friendly societies	6 236	1 680	4 556
Common funds	9 687	389	9 298
Cash management trusts	32 386	—	32 386
Total	904 037	143 965	760 072

— nil or rounded to zero (including null cells)

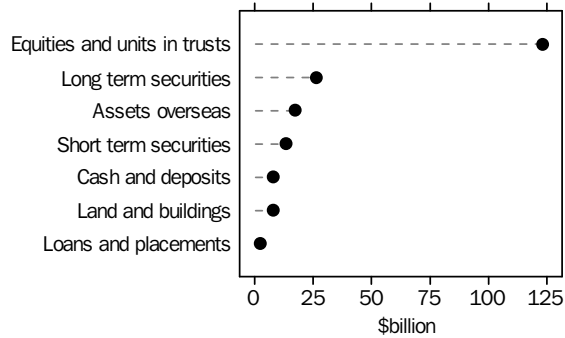
ANALYSIS *continued*

UNCONSOLIDATED

ASSETS

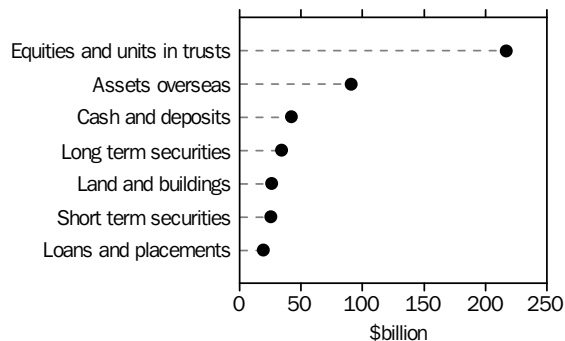
Life insurance offices

At 30 June 2004, the total assets of life insurance offices stood at \$202.9b, an increase of \$5.4b (3%) since March 2004. Major increases were in equities and units in trusts of \$2.3b(2%) and long term securities of \$0.9b (4%). Loans and placements increased by \$0.2b(8%) while cash and deposits and short term securities remained virtually unchanged. Assets held overseas increased by \$2.0b (13%).



Superannuation funds

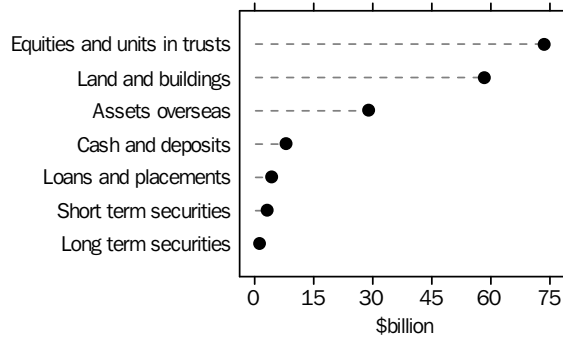
The total assets of superannuation funds held outside of life offices was \$464.8b at 30 June 2004, an increase of \$21.5b (5%) since March 2004. Holdings of equities and units in trusts increased by \$11.6b (6%), of which units in trusts increased by \$7.4b (10%) and private trading corporation shares increased by \$2.5b (3%). Cash and deposits increased by \$2.9b (7%), short term securities increased by \$1.0b (4%) and long term securities increased by \$0.8b (2%). Other financial assets decreased \$2.2b (20%).



ANALYSIS *continued*

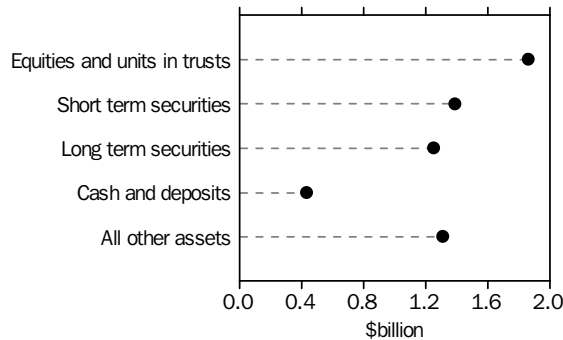
Public unit trusts

The total assets for public unit trusts was \$188.1b at 30 June 2004, an increase of \$7.8b (4%) since March 2004. The major increases were in land and buildings, up \$2.2b (4%), cash and deposits, up \$1.0b (15%) and assets overseas, up \$1.9b (7%). There were decreases in long term securities of \$0.3b (19%), loans and placements of \$1.2b (22%), and short term securities, of \$0.3b (9%).



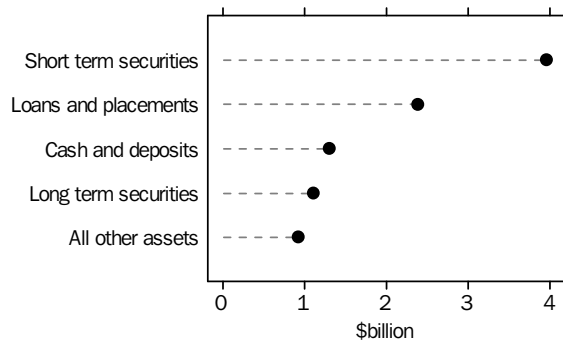
Friendly societies

Total assets of friendly societies was \$6.2 billion at 30 June 2004, virtually unchanged since March 2004. At the end of the quarter, equities and units in trusts stood at \$1.9b, long term securities at \$1.3b and short term securities at \$1.4b. Together they accounted for 72% of total assets.



Common funds

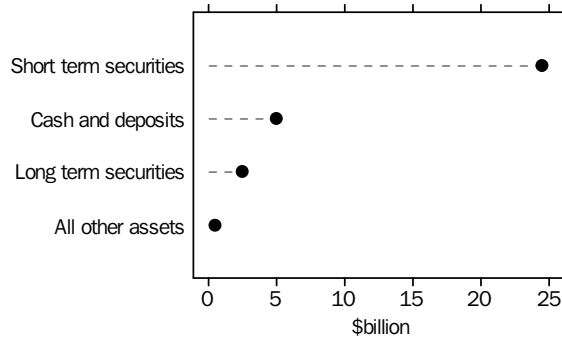
Total assets of common funds was \$9.7b at 30 June 2004, virtually unchanged since March 2004. Short term securities and loans and placements account for 41% and 25% respectively of total assets.



ANALYSIS *continued*

Cash management trusts

Total assets of cash management trusts was \$32.4b at 30 June 2004, up \$2.6b (9%) since March 2004. Short term securities increased by \$2.0b (9%) while cash and deposits increased by \$0.9b (21%). All other asset classes remained virtually unchanged. Short term securities accounted for 75% of total assets.



INVESTMENT MANAGERS

Source of funds under management

During June quarter 2004 there was an increase in total funds under management by investment managers of \$33.2b (5%), bringing the total funds under management to \$733.6b.

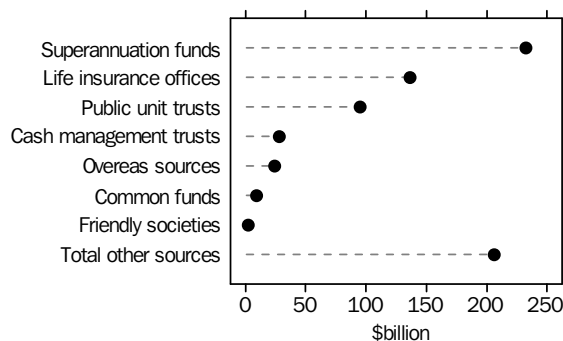
The value of funds under management on behalf of superannuation funds increased by \$11.5b (5%), public unit trusts increased by \$1.9b (2%) and life insurance offices increased by \$0.1b.

During the quarter the value of funds under management on behalf of sources other than managed funds increased \$19.8b (11%). Of this, the largest increase was funds under management on behalf of other investment managers, \$14.9b (36%). There were increases also in the value of funds under management on behalf of trusts other than public unit trusts, \$3.0b (4%) and other sources, \$0.9 (5%).

The value of funds under management on behalf of overseas sources increased to \$24.1b following a \$0.2b (1%) increase from the previous quarter.

Continuing merger activity has resulted in changed reporting arrangements for some fund managers. The ABS continues to work with the relevant fund managers to clarify these changes in reporting and assess their impact on the aggregates.

The value of managed funds assets invested through investment managers was \$503.4b at 30 June 2004, representing 66% of the consolidated assets of managed funds.



MANAGED FUNDS, Consolidated assets, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
<i>Institution/asset</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Type of institution										
Life insurance offices(a)	173 074	176 201	169 888	169 478	166 384	163 460	169 458	165 954	166 826	171 950
Superannuation funds(b)	301 827	294 763	286 622	291 823	291 754	314 647	330 789	348 307	366 265	380 979
Public unit trusts(b)	119 344	131 845	130 021	131 773	131 093	136 926	144 017	149 020	153 352	160 904
Friendly societies	5 523	5 563	4 927	4 954	4 605	4 572	4 513	4 526	4 513	4 556
Common funds	8 126	7 771	8 020	8 117	8 121	8 605	8 965	8 847	9 177	9 298
Cash management trusts	32 573	33 023	31 850	31 439	31 826	30 031	29 660	29 881	29 826	32 386
Total(b)	640 467	649 166	631 328	637 584	633 782	658 241	687 402	706 534	729 958	760 072
Type of asset										
Cash and deposits	43 054	44 878	41 770	43 152	41 814	46 803	47 186	51 115	51 803	56 613
Loans and placements	30 768	25 577	25 691	23 555	23 919	25 555	26 119	27 491	28 941	29 293
Short term securities	66 436	63 550	66 348	70 856	68 885	68 757	68 559	68 642	69 666	72 356
Long term securities(b)	65 164	62 620	61 350	61 307	67 764	67 374	64 418	64 131	65 541	66 563
Equities and units in trusts(b)	220 980	225 912	217 239	217 212	211 872	224 052	251 510	261 758	274 927	282 779
Land and buildings(b)	70 015	74 988	75 251	76 282	79 276	82 380	83 624	88 026	89 834	92 508
Assets overseas	122 633	127 933	123 117	124 486	118 274	119 419	122 683	123 738	127 774	137 164
Other assets	21 417	23 709	20 562	20 733	21 979	23 901	23 304	21 634	21 473	22 796
Total(b)	640 467	649 166	631 328	637 584	633 782	658 241	687 402	706 534	729 958	760 072

(a) Figures include superannuation funds held in the statutory funds of life insurance offices.

(b) June 2004 figures are preliminary.

LIFE INSURANCE OFFICES(a), Unconsolidated assets, Amounts outstanding at end period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	201 210	201 699	195 674	196 008	192 581	193 177	198 045	196 711	197 490	202 880
Assets in Australia	171 143	171 501	169 420	169 405	167 493	171 195	178 258	179 585	182 083	185 504
<i>Cash and deposits</i>	9 421	8 025	7 714	6 999	7 066	7 574	8 083	9 772	7 892	7 875
Banks	5 167	5 065	4 870	5 001	5 078	5 196	5 047	4 829	4 726	4 649
Other deposit taking institutions	4 253	2 961	2 845	1 998	1 988	2 378	3 036	4 943	3 166	3 226
<i>Loans and placements</i>	7 730	4 799	5 109	3 535	3 380	3 633	2 728	2 340	2 264	2 434
<i>Short term securities</i>	11 507	12 205	13 183	13 526	12 946	14 428	14 066	12 884	13 418	13 415
Bills of exchange	3 604	2 809	2 533	2 582	2 623	2 639	3 868	3 067	2 897	2 601
Bank certificates of deposit	2 620	4 304	5 675	5 615	6 449	7 185	6 472	6 733	7 221	7 022
Other short term securities	5 283	5 092	4 975	5 329	3 875	4 605	3 727	3 084	3 300	3 792
<i>Long term securities</i>	30 132	27 221	26 555	27 277	27 661	28 384	25 162	24 514	25 490	26 425
Commonwealth government bonds	6 950	6 135	5 909	5 799	5 122	4 987	4 752	5 179	5 228	5 329
State and local government securities	8 516	6 729	6 456	5 591	6 010	5 841	5 668	5 464	6 049	6 154
Other long term securities	14 666	14 357	14 190	15 887	16 529	17 556	14 742	13 870	14 213	14 942
<i>Equities and units in trusts</i>	98 676	104 273	103 904	104 759	102 325	102 893	114 438	117 794	120 743	123 089
Trading corporation shares	29 958	31 213	30 409	30 455	28 675	22 633	24 162	20 002	20 631	20 302
Financial sector shares	20 061	17 691	17 024	16 076	15 257	13 984	13 602	14 384	14 077	13 951
Units in trusts	48 657	55 369	56 471	58 229	58 393	66 276	76 675	83 407	86 034	88 836
<i>Other financial assets</i>	3 539	4 926	3 577	3 999	4 899	5 351	5 013	3 459	3 362	3 407
<i>Land and buildings</i>	9 393	8 701	8 247	8 245	8 198	7 952	7 932	7 954	7 943	7 857
<i>Other non-financial assets</i>	745	1 351	1 129	1 065	1 018	979	835	868	973	1 001
Assets overseas	30 067	30 198	26 254	26 604	25 089	21 983	19 787	17 126	15 408	17 376

(a) Includes superannuation funds that are invested and administered by life insurance offices, and shareholders' funds.

SUPERANNUATION FUNDS(a), Unconsolidated assets, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS(b)	358 343	355 546	345 592	351 420	352 180	378 470	397 919	420 754	443 269	464 764
Assets in Australia(b)	286 180	280 394	271 203	276 801	282 197	304 409	319 494	339 061	358 198	374 168
<i>Cash and deposits</i>	<i>29 352</i>	<i>29 313</i>	<i>28 566</i>	<i>30 988</i>	<i>31 467</i>	<i>34 564</i>	<i>35 075</i>	<i>37 106</i>	<i>39 445</i>	<i>42 311</i>
Banks	24 410	25 293	24 331	26 587	26 810	29 216	29 854	31 804	33 348	36 652
Other deposit taking institutions	4 943	4 021	4 235	4 401	4 657	5 348	5 221	5 302	6 097	5 659
<i>Loans and placements</i>	<i>17 128</i>	<i>14 618</i>	<i>14 179</i>	<i>13 999</i>	<i>14 128</i>	<i>14 595</i>	<i>15 962</i>	<i>16 987</i>	<i>18 012</i>	<i>19 366</i>
<i>Short term securities</i>	<i>17 880</i>	<i>17 055</i>	<i>17 644</i>	<i>22 124</i>	<i>20 681</i>	<i>21 944</i>	<i>21 977</i>	<i>24 159</i>	<i>24 947</i>	<i>25 918</i>
Bills of exchange	6 394	5 805	6 140	7 814	7 611	7 929	8 040	8 663	8 590	8 884
Bank certificates of deposit	8 693	7 755	7 842	9 007	8 677	8 909	9 276	10 346	11 422	11 404
Other short term securities	2 793	3 495	3 662	5 303	4 394	5 106	4 662	5 150	4 935	5 631
<i>Long term securities(b)</i>	<i>26 956</i>	<i>28 241</i>	<i>28 063</i>	<i>27 478</i>	<i>33 199</i>	<i>31 840</i>	<i>32 189</i>	<i>32 356</i>	<i>33 241</i>	<i>34 003</i>
Commonwealth government bonds	12 248	11 272	11 224	10 393	9 776	10 884	11 001	10 162	9 679	9 781
State and local government securities	5 713	5 253	5 262	5 430	6 253	6 451	6 710	6 209	6 435	6 681
Other long term securities(b)	8 995	11 715	11 577	11 655	17 170	14 504	14 478	15 985	17 127	17 541
<i>Equities and units in trusts(b)</i>	<i>160 560</i>	<i>155 352</i>	<i>148 041</i>	<i>148 240</i>	<i>150 040</i>	<i>166 190</i>	<i>178 363</i>	<i>191 928</i>	<i>205 052</i>	<i>216 639</i>
Trading corporation shares(b)	73 259	70 586	66 945	65 309	66 364	73 896	81 434	89 168	97 203	99 746
Financial sector shares(b)	32 765	26 532	24 738	26 205	26 623	32 045	33 149	33 748	34 993	36 679
Units in trusts(b)	54 536	58 234	56 358	56 726	57 053	60 249	63 781	69 012	72 856	80 213
<i>Other financial assets</i>	<i>10 970</i>	<i>11 221</i>	<i>9 949</i>	<i>9 551</i>	<i>9 401</i>	<i>10 560</i>	<i>10 416</i>	<i>10 861</i>	<i>10 698</i>	<i>8 526</i>
<i>Land and buildings</i>	<i>22 513</i>	<i>23 663</i>	<i>23 843</i>	<i>23 451</i>	<i>22 272</i>	<i>23 613</i>	<i>24 359</i>	<i>24 422</i>	<i>25 461</i>	<i>26 010</i>
<i>Other non-financial assets</i>	<i>821</i>	<i>932</i>	<i>918</i>	<i>970</i>	<i>1 008</i>	<i>1 103</i>	<i>1 152</i>	<i>1 242</i>	<i>1 342</i>	<i>1 395</i>
Assets overseas	72 162	75 152	74 389	74 620	69 983	74 061	78 425	81 693	85 071	90 596

(a) Excludes superannuation funds that are invested and administered by life insurance offices.

(b) June 2004 figures are preliminary.

PUBLIC UNIT TRUSTS(a), Unconsolidated assets, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	138 041	153 572	151 719	154 298	156 579	161 873	167 950	173 615	180 244	188 085
Assets in Australia	117 736	131 161	129 453	131 259	133 626	138 743	143 729	148 957	153 193	159 142
<i>Cash and deposits</i>	<i>6 585</i>	<i>7 629</i>	<i>7 457</i>	<i>7 468</i>	<i>6 638</i>	<i>7 148</i>	<i>7 191</i>	<i>7 027</i>	<i>7 014</i>	<i>8 041</i>
Banks(b)	3 156	3 680	3 840	3 689	2 499	2 912	3 161	2 836	2 898	3 414
Other deposit taking institutions	3 429	3 949	3 617	3 779	4 139	4 236	4 030	4 191	4 116	4 627
<i>Loans and placements</i>	<i>4 001</i>	<i>3 953</i>	<i>4 154</i>	<i>3 854</i>	<i>4 118</i>	<i>4 348</i>	<i>4 481</i>	<i>5 385</i>	<i>5 557</i>	<i>4 320</i>
<i>Short term securities</i>	<i>3 432</i>	<i>3 872</i>	<i>3 995</i>	<i>3 864</i>	<i>3 393</i>	<i>3 866</i>	<i>3 013</i>	<i>3 070</i>	<i>3 575</i>	<i>3 247</i>
Bills of exchange	2 689	3 055	3 195	3 146	2 947	3 407	2 604	2 675	3 095	2 819
Bank certificates of deposit(b)	—	—	—	—	—	—	—	—	—	—
Other short term securities	744	817	801	718	447	460	409	395	481	428
<i>Long term securities</i>	<i>2 843</i>	<i>2 052</i>	<i>2 045</i>	<i>2 110</i>	<i>2 202</i>	<i>2 301</i>	<i>2 147</i>	<i>1 978</i>	<i>1 616</i>	<i>1 303</i>
<i>Equities and units in trusts</i>	<i>56 681</i>	<i>64 753</i>	<i>62 592</i>	<i>63 182</i>	<i>61 504</i>	<i>63 032</i>	<i>68 432</i>	<i>69 394</i>	<i>72 461</i>	<i>73 631</i>
Equities	32 239	33 561	32 368	32 155	30 734	30 217	33 273	35 984	37 061	36 969
Units in trusts	24 442	31 192	30 224	31 027	30 770	32 815	35 159	33 410	35 400	36 662
<i>Other financial assets</i>	<i>2 546</i>	<i>2 509</i>	<i>1 982</i>	<i>2 127</i>	<i>2 750</i>	<i>2 883</i>	<i>2 232</i>	<i>2 100</i>	<i>2 022</i>	<i>5 060</i>
<i>Land and buildings</i>	<i>37 844</i>	<i>42 366</i>	<i>42 869</i>	<i>44 315</i>	<i>48 542</i>	<i>50 520</i>	<i>51 047</i>	<i>55 372</i>	<i>56 167</i>	<i>58 374</i>
<i>Other non-financial assets</i>	<i>3 804</i>	<i>4 027</i>	<i>4 359</i>	<i>4 339</i>	<i>4 479</i>	<i>4 645</i>	<i>5 187</i>	<i>4 631</i>	<i>4 781</i>	<i>5 167</i>
Assets overseas	20 305	22 411	22 266	23 039	22 953	23 130	24 221	24 658	27 051	28 943

— nil or rounded to zero (including null cells)

(b) Bank certificates of deposit are included with "Cash and deposits" at banks.

(a) June 2004 figures are preliminary.

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	5 970	6 034	6 049	6 067	6 030	6 116	6 121	6 148	6 186	6 236
Assets in Australia	5 873	5 911	5 921	5 924	5 888	5 979	5 978	5 998	6 053	6 098
<i>Cash and deposits</i>	503	447	393	400	379	434	399	388	422	434
Banks	408	214	170	189	162	197	168	162	207	226
Other deposit taking institutions	95	233	223	211	217	237	231	226	215	208
<i>Loans and placements</i>	363	376	375	385	442	452	460	468	467	475
<i>Short term securities</i>	2 040	2 049	1 708	1 732	1 377	1 287	1 273	1 395	1 337	1 384
Bills of exchange	526	408	342	356	262	272	194	217	202	107
Bank certificates of deposit	1 101	1 230	969	1 003	928	875	943	1 002	978	1 089
Other short term securities	413	411	397	373	187	140	136	176	157	188
<i>Long term securities</i>	1 633	1 692	1 439	1 403	1 349	1 348	1 355	1 231	1 291	1 251
Commonwealth government bonds	203	187	129	118	115	124	114	99	64	87
State and local government securities	363	254	383	416	405	422	487	411	413	371
Other long term securities	1 067	1 251	927	869	829	802	754	721	814	793
<i>Equities and units in trusts</i>	732	709	1 348	1 338	1 644	1 777	1 755	1 777	1 826	1 861
Trading corporation shares	257	195	181	205	184	229	143	150	149	176
Financial sector shares	46	49	50	25	37	4	4	5	4	5
Units in trusts	429	465	1 117	1 108	1 423	1 544	1 608	1 622	1 673	1 680
<i>Other financial assets</i>	222	289	295	313	334	325	328	307	277	257
<i>Land and buildings</i>	223	216	249	229	222	252	269	271	263	265
<i>Other non-financial assets</i>	157	133	114	124	141	104	139	161	170	171
Assets overseas	97	123	128	143	142	137	143	150	133	138

COMMON FUNDS, Unconsolidated assets, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	8 203	7 941	8 186	8 331	8 317	8 929	9 279	9 165	9 563	9 687
Assets in Australia	8 201	7 892	8 106	8 250	8 210	8 820	9 172	9 054	9 451	9 576
<i>Cash and deposits</i>	<i>809</i>	<i>1 086</i>	<i>1 204</i>	<i>1 101</i>	<i>977</i>	<i>729</i>	<i>821</i>	<i>874</i>	<i>1 294</i>	<i>1 300</i>
Banks	605	903	1 030	935	815	538	662	713	884	912
Other deposit taking institutions	204	183	174	166	162	191	159	161	410	388
<i>Loans and placements</i>	<i>1 594</i>	<i>1 794</i>	<i>1 776</i>	<i>1 677</i>	<i>1 815</i>	<i>2 187</i>	<i>2 270</i>	<i>2 325</i>	<i>2 334</i>	<i>2 387</i>
<i>Short term securities</i>	<i>4 113</i>	<i>3 431</i>	<i>3 606</i>	<i>3 597</i>	<i>3 782</i>	<i>3 995</i>	<i>4 110</i>	<i>3 863</i>	<i>3 919</i>	<i>3 960</i>
Bills of exchange	2 104	1 178	1 290	1 230	1 257	1 276	1 317	1 125	1 066	1 222
Bank certificates of deposit	1 994	2 245	2 303	2 353	2 508	2 666	2 776	2 726	2 835	2 738
Other short term securities	15	8	13	14	17	53	17	12	18	—
<i>Long term securities</i>	<i>728</i>	<i>699</i>	<i>718</i>	<i>831</i>	<i>905</i>	<i>1 057</i>	<i>1 130</i>	<i>1 127</i>	<i>1 116</i>	<i>1 113</i>
Commonwealth government bonds	15	44	79	92	94	93	91	99	101	111
State and local government securities	266	144	297	304	327	324	347	332	334	326
Other long term securities	447	511	342	435	484	640	692	696	681	676
<i>Equities and units in trusts</i>	<i>669</i>	<i>696</i>	<i>623</i>	<i>808</i>	<i>499</i>	<i>667</i>	<i>678</i>	<i>707</i>	<i>632</i>	<i>659</i>
Trading corporation shares	283	192	168	212	27	43	200	214	131	171
Financial sector shares	360	380	332	423	316	348	204	215	217	196
Units in trusts	26	124	123	173	156	276	274	278	284	292
<i>Other financial assets</i>	<i>246</i>	<i>144</i>	<i>137</i>	<i>194</i>	<i>190</i>	<i>142</i>	<i>147</i>	<i>147</i>	<i>145</i>	<i>154</i>
<i>Land and buildings</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>43</i>	<i>16</i>	<i>7</i>	<i>—</i>	<i>1</i>
<i>Other non-financial assets</i>	<i>na</i>	<i>na</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>4</i>	<i>11</i>	<i>2</i>
Assets overseas	2	49	80	81	107	109	107	111	112	111

— nil or rounded to zero (including null cells)

na not available

7

CASH MANAGEMENT TRUSTS, Unconsolidated assets, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	32 573	33 023	31 850	31 439	31 826	30 031	29 660	29 881	29 826	32 386
Assets in Australia	32 573	33 023	31 850	31 439	31 826	30 031	29 660	29 881	29 826	32 386
<i>Cash and deposits</i>	<i>2 145</i>	<i>5 161</i>	<i>2 949</i>	<i>3 053</i>	<i>2 494</i>	<i>3 880</i>	<i>2 710</i>	<i>3 507</i>	<i>4 144</i>	<i>5 002</i>
Banks	2 018	4 919	2 828	2 930	2 354	3 751	2 511	3 201	4 042	4 588
Other deposit taking institutions	128	242	120	123	140	129	199	306	102	414
<i>Loans and placements</i>	<i>42</i>	<i>106</i>	<i>113</i>	<i>111</i>	<i>116</i>	<i>393</i>	<i>357</i>	<i>108</i>	<i>308</i>	<i>378</i>
<i>Short term securities</i>	<i>27 463</i>	<i>24 938</i>	<i>26 213</i>	<i>26 012</i>	<i>26 705</i>	<i>23 236</i>	<i>24 120</i>	<i>23 271</i>	<i>22 470</i>	<i>24 433</i>
Bills of exchange	9 123	5 102	5 715	5 884	5 828	4 294	4 861	4 176	4 157	3 711
Bank certificates of deposit	11 450	14 499	14 494	15 242	16 547	14 498	15 022	14 442	14 066	15 651
Other short term securities	6 890	5 337	6 004	4 886	4 330	4 444	4 236	4 653	4 247	5 071
<i>Long term securities</i>	<i>2 873</i>	<i>2 715</i>	<i>2 531</i>	<i>2 208</i>	<i>2 449</i>	<i>2 444</i>	<i>2 435</i>	<i>2 925</i>	<i>2 788</i>	<i>2 468</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 873	2 715	2 531	2 208	2 449	2 444	2 435	2 925	2 788	2 468
<i>Other financial assets</i>	<i>50</i>	<i>103</i>	<i>46</i>	<i>56</i>	<i>62</i>	<i>77</i>	<i>38</i>	<i>71</i>	<i>117</i>	<i>106</i>
Assets overseas	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

INVESTMENT MANAGERS, Source of funds, Amounts outstanding at end of period

	2000-01	2001-02	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL SOURCE OF FUNDS	626 810	629 704	616 620	637 422	620 231	644 939	665 331	677 019	700 446	733 630
Funds from Australian sources	606 725	611 456	601 142	621 622	604 418	628 140	647 421	656 016	676 576	709 556
<i>Managed funds</i>	471 545	447 157	427 803	437 340	430 078	448 348	461 973	473 993	490 285	503 424
Life insurance offices	146 031	139 257	132 085	136 479	134 458	134 093	133 712	133 626	136 188	136 324
Superannuation funds(a)	200 195	183 932	177 395	179 411	178 211	190 592	199 686	210 121	220 709	232 242
Public unit trusts(a)	87 898	86 879	81 085	83 369	79 289	85 358	90 014	90 826	93 451	95 314
Friendly societies	3 483	3 002	2 922	2 877	2 919	2 557	2 472	2 393	2 401	2 408
Common funds	5 463	5 723	6 332	7 368	7 317	8 216	8 423	9 082	9 108	9 203
Cash management trusts	28 475	28 364	27 984	27 836	27 884	27 532	27 666	27 945	28 428	27 933
<i>Total other sources</i>	135 180	164 299	173 339	184 282	174 340	179 792	185 448	182 023	186 291	206 132
Government	12 609	10 278	11 015	12 751	13 906	14 059	14 484	13 108	13 558	14 169
Charities	951	1 166	1 073	1 338	1 373	1 326	1 269	1 232	1 378	1 406
Other trusts	58 206	74 747	73 593	79 074	76 192	74 740	77 349	82 767	85 798	88 838
General insurance	23 307	25 546	25 550	24 023	23 584	24 512	26 941	24 565	25 215	25 632
Other investment managers(a)	23 826	36 698	46 473	52 288	43 377	49 430	50 394	43 154	41 471	56 322
Other sources(a)	16 281	15 864	15 635	14 808	15 908	15 725	15 011	17 197	18 871	19 765
Funds from overseas sources	20 085	18 248	15 478	15 800	15 813	16 799	17 910	21 003	23 870	24 074

(a) June 2004 figures are preliminary.

EXPLANATORY NOTES

INTRODUCTION

1 The statistics presented in this publication have been compiled from the ABS's Survey of Financial Information and APRA's Survey of Superannuation Funds. Some brief notes on the concepts, sources and methods employed follow. A full description and glossary are provided on the ABS web site, <www.abs.gov.au> select *Themes* then *Finance*.

MANAGED FUNDS INSTITUTIONS AND INVESTMENT MANAGERS

2 Managed funds institutions are those financial intermediaries which operate in the managed funds market by acquiring assets and incurring liabilities on their own account. Typically, these institutions arrange for the 'pooling' of funds from a number of investors for the purpose of investing in a particular type or mix of assets, with a view to receiving an on-going return or capital gain. However, funds of a speculative nature that do not offer redemption facilities (e.g. agriculture and film trusts) and funds not established for investment purposes (e.g. health funds and general insurance funds) are excluded.

3 The types of managed funds institutions covered by the statistics in this publication are: Life Insurance Offices, Superannuation Funds (which includes Approved Deposit Funds), Public Unit Trusts, Friendly Societies, Common Funds, and Cash Management Trusts.

4 Specialist investment managers do not acquire assets and incur liabilities as their main activity: they are employed on a fee for service basis to manage and invest in approved assets on their clients' behalf. They act in the main as the managers of pooled funds, but also manage clients' investments on an individual portfolio basis.

ASSETS, VALUATION AND TIME SERIES COMPARISONS

5 The data tabulated in this publication are the stocks of assets held by the various types of institution, classified by type of asset. The classification of assets in this publication follows that contained in the ABS publication *Australian National Accounts, Financial Accounts* (cat. no. 5232.0). Definitions of the various types of instrument are given in the glossary on the ABS website.

6 Respondents to the ABS Survey of Financial Information are requested to report assets at their market value.

7 Movements in the levels of assets of managed funds institutions between periods reflect two components—transactions in particular assets; and valuation changes arising from price changes in the assets.

METHOD OF CONSOLIDATION

8 Estimates of the consolidated assets of managed funds are derived by eliminating any cross-investment that takes place between the various types of funds. For example, investments by superannuation funds in public unit trusts are excluded from the assets of superannuation funds in a consolidated presentation. It is not possible, however, to apportion cross-investment at the level of detail presented in the unconsolidated tables.

RELATED MATERIAL

9 Time series electronic spreadsheets for the tables in this publication are available from the Ausstats service <www.abs.gov.au> select *Timeseries Spreadsheets* then *Finance*. Users may wish to refer to material available on the ABS web site <www.abs.gov.au> select *Themes* then *Finance*

- the full explanatory notes and glossary of terms for this publication;
- *Australian National Accounts: Financial Accounts* (cat.no. 5232.0) quarterly
- Special article *Insurance Technical Reserves: Sources and Methods*

10 Users may also wish to refer to the Australian Prudential Regulation Authority (APRA) web site, particularly *APRA Super Trends* <www.apra.gov.au/statistics>.

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source</i>	<i>Issue</i>
Notes on impacts of major revisions	5232.0	Jun qtr 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Recent trends in construction and first home buyer finance	5609.0	March 2002
Insurance technical reserves: Sources and methods	5232.0	Mar qtr 2001
Venture Capital Survey	5655.0	Dec qtr 2000
Investment managers	5655.0	Jun qtr 2000
Listed equity: Sources and methods	5232.0	Dec qtr 1999
Investment managers	5655.0	Jun qtr 1999
Investment managers	5655.0	Jun qtr 1998

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- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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