



PUBLIC UNIT TRUSTS: AUSTRALIA

ABS Product Number 5645.0.40.001

Enclosed are the Public Unit Trust tables for the quarter ended **March 1998**.

If you have any questions about these statistics,
please contact **Annette Milnes** on **(02) 6252 5332**.

EXPLANATORY NOTES

Introduction

For the purposes of these statistics, a public unit trust is defined as an arrangement (fund) which:

- (a) is governed by a trust deed between a management company (which has a general responsibility for administering the trust) and a trustee company;
- (b) is (or has been) open to the public within Australia for the purpose of investing the pooled funds of unit holders (i.e. investors) to yield returns in the form of income and/or capital gains; and
- (c) allows unit holders to dispose of their units within a relatively short period of time.

Coverage

2. The statistics in this publication relate to two major categories of public unit trusts - unlisted and listed.

Unlisted unit trusts are public unit trusts whose units are not listed on the Australian Stock Exchanges, but which are required to register a prospectus with the Australian Securities Commission, and have a daily unit price quoted by the management company of the trust.

Listed unit trusts are public unit trusts whose units are listed by Australian Stock Exchanges, and thereby adhere to listing requirements similar to those for company shares and have a daily price quoted by the market for investment units.

3. Excluded from the statistics are:

- (a) Cash management trusts -- monthly statistics for these are contained in *Cash Management Trusts, Australia* (5635.0);
- (b) Trusts which are exempted, under Section 1069(3) of the Corporations Act, from providing redemption facilities (e.g. most film and agriculture trusts);
- (c) Trusts which have not sought, or do not intend to seek, funds from the general public within Australia and therefore do not register a prospectus with the Australian Securities Commission; and
- (d) Some small trusts which are insignificant in terms of the statistical aggregates.

Classification of trusts

4. Unlisted and listed public unit trusts have been classified further to six categories which reflect the specialisation of their investment portfolios as stated in trust deeds.

These categories are:

- (a) *Property trust* which invest primarily in a portfolio of real property, usually in industrial, retail, commercial, residential and/or recreational properties within Australia;
- (b) *Domestic equity trusts* which invest primarily in a portfolio of shares of public companies listed on Australian Stock Exchanges;
- (c) *International equity trusts* which invest primarily in a portfolio of shares of public companies listed on foreign stock exchanges;
- (d) *Mortgage Trusts* which invest primarily in a portfolio of mortgages over industrial, retail, commercial, residential and/or recreational properties within Australia;
- (e) *Trading trusts* which are trusts created for the purpose of financing/ acquiring an interest in the operation and/or development of a business or project, rather than for purely investment purposes e.g. hospitals, casinos, coal and diamond mines; and
- (f) *Other trusts* which include trusts which specialise in various investments, such as public securities and gold.

Basis of valuation

5. The value of total assets presented in Table 2 has been compiled on a cost plus accrued income basis. Where trusts supply details of individual categories of assets on a cost of investment basis, separate details of the accrued investment income which is not yet received are also supplied, to enable a consistent basis of valuation.

Definitions and descriptions of data items

6. *Number of unit holders* represents the aggregate of unit holders reported for each unlisted trust, and does not account for the situation where a unit holder may invest in more than one trust.

7. *Units in issue* as at the end of the period represents the total stock of units held by unit holders, and includes units in issue to the management company and/or related corporations, and new units resulting from reinvestment of income. Units are valued at market prices.

8. *Units issued* are those issued to existing and new unit holders as a result of new applications, investments by the management company and/or related companies, and bonus issues. They do not include units purchased as a result of income distributed at the end of the distribution period.

9. *Units redeemed* refers to the repurchasing of units by the management company (net of buy-back fees) and any income paid out on redemption of units.

10. *Borrowings* refers to the borrowing (including overdraft facilities) used to finance the purchase of investments and/or for the purpose of providing funds for the redemption of units and the distribution of income to unit holders.

11. *Banks* as referred to in the asset classification in Table 2 are banks operating under the Banking Act 1959 and banks constituted by State Acts.

12. *Other deposits* refers to all deposits with all financial institutions, other than banks.

13. *Land and buildings* refers to land and buildings purchased for investment (not administrative purposes). New acquisitions are reported at acquisition cost, and existing land and buildings are reported as at the latest independent valuation. The value at end of quarter includes existing land and buildings plus renovations and/or improvements, and new acquisitions, plus/minus revaluations, less disposals and depreciation. In practice, however, derived balances will not equal published balances due to minor variations in accounting practices of trust managers.

14. *Other domestic assets* refers to assets within Australia not already classified. It includes the market value of units purchased in other unit trusts and foreign currency held within Australia. In the case of listed trading trusts, this category also includes the assets directly associated with the operations and/or development of the particular business/project for which the trust was created.

15. *Other overseas assets* refers to all overseas assets except holdings of shares listed by foreign stock exchanges; these are reported under the item Foreign shares.

Revisions

16. Revisions to previously published statistics are included in issues of this publication as they occur.

Related publications

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

Cash Management Trusts, Australia (5635.0) -- issued monthly.

Managed Funds: Australia (5655.0) -- issued quarterly.

18. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

19. -- nil, or rounded to zero

n.p. not available for publication but included in totals where applicable, unless otherwise indicated.

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

Electronic services

20. DISCOVERY. Key *656# for selected current economic, social and demographic statistics.
- PC-AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service through. For further information phone the PC-AUSSTATS Help Desk on (06) 252 6017.
- PC-TELESTATS. This service provides:
- . foreign trade statistics tailored to users' requirements. Further information is available on (06) 252 5404.
 - . text and tables for selected Main Economic Indicator publications. Further information is available on (06) 252 5572.

Floppy disk service

21. Selected ABS statistics are available on floppy disk. Further information is available on (06) 252 6684.

Table 1A. Listed Trusts: Units in Issue and Financial Operations:

Quarter	At end of period		Selected liabilities at the end of the quarter				Total	New issues of units during period				
	Number of trusts	Units	Convertible notes	Other borrowings	Total Borrowings	Other liabilities	funds and liabilities	Total Assets	Bonus issues	Rights issues	Other issues	Total Issues
		in issues (\$M)										
PROPERTY												
Dec-96	42	14,723.7	2.0	2,719.9	2,721.9	2,059.9	19,505.5	18,936.8	-	40.1	n.p.	n.p.
Mar-97	45	15,740.2	102.0	3,057.2	3,159.2	2,127.9	21,027.3	20,553.6	-	87.3	n.p.	n.p.
Jun-97	45	17,594.6	162.0	3,415.2	3,577.2	2,270.0	23,441.8	22,059.4	21.6	513.9	n.p.	n.p.
Sep-97	47	18,363.6	162.0	3,568.9	3,730.9	1,998.7	24,093.2	22,678.7	-	66.6	n.p.	n.p.
Dec-97	51	19,722.6	162.0	4,353.0	4,515.0	2,078.2	26,315.8	25,511.9	2.1	217.9	n.p.	n.p.
Mar-98	51	20,458.5	162.0	4,701.5	4,863.5	1,831.2	27,153.2	25,832.1	-	20.7	n.p.	n.p.
EQUITY												
Dec-96	5	1,977.1	-	0.0	0.0	141.3	2,118.4	2,156.6	-	-	n.p.	n.p.
Mar-97	5	2,257.4	-	0.0	0.0	28.2	2,285.7	2,354.4	-	-	n.p.	n.p.
Jun-97	5	2,572.9	-	0.5	0.5	344.7	2,918.2	2,958.9	21.2	-	n.p.	n.p.
Sep-97	5	2,828.3	-	68.7	68.7	176.2	3,073.3	3,079.8	-	-	n.p.	n.p.
Dec-97	5	3,060.8	-	14.0	14.0	286.3	3,361.1	3,544.0	-	137.1	n.p.	n.p.
Mar-98	5	3,527.5	-	1.4	1.4	11.0	3,539.9	3,548.7	-	-	n.p.	n.p.

Table 1A. Listed Trusts: Units in Issue and Financial Operations:

Quarter	<i>Selected liabilities at the end of the quarter</i>											
	<i>At end of period</i>						<i>Total</i>		<i>New issues of units during period</i>			
	<i>Number of trusts</i>	<i>Units in issues (\$M)</i>	<i>Convertible notes (\$M)</i>	<i>Other borrowings (\$M)</i>	<i>Total Borrowings (\$M)</i>	<i>Other liabilities (\$M)</i>	<i>funds and liabilities (\$M)</i>	<i>Assets (\$M)</i>	<i>Bonus issues (\$M)</i>	<i>Rights issues (\$M)</i>	<i>Other issues (\$M)</i>	<i>Total Issues (\$M)</i>
MORTGAGE												
Dec-96	2	169.2	-	60.0	60.0	16.1	245.4	245.4	-	-	-	-
Mar-97	2	204.6	-	60.0	60.0	8.1	272.7	237.4	-	-	-	-
Jun-97	2	244.9	-	60.0	60.0	32.2	337.1	267.3	0	-	-	0
Sep-97	2	278.6	-	40.0	40.0	21.7	340.2	328.0	-	-	-	-
Dec-97	2	269.8	-	40.0	40.0	58.1	368.0	368.0	-	-	-	-
Mar-98	2	261.1	-	40.0	40.0	60.1	361.2	361.2	-	-	-	-
TRADING												
Dec-96	4	808.1	-	179.5	179.5	355.6	1,343.2	998.6	-	-	-	-
Mar-97	4	689.5	-	215.2	215.2	377.9	1,282.6	1,048.8	-	-	-	-
Jun-97	4	845.4	-	170.0	170.0	376.2	1,391.6	986.1	-	-	-	-
Sep-97	3	142.6	-	130.7	130.7	(64.1)	209.3	314.2	-	-	-	-
Dec-97	3	127.1	-	134.1	134.1	(57.2)	204.0	308.7	-	-	-	-
Mar-98	3	123.9	-	135.2	135.2	(55.2)	203.9	308.7	-	-	-	-

Table 1A. Listed Trusts: Units in Issue and Financial Operations:

Quarter	At end of period		Selected liabilities at the end of the quarter				Total	New issues of units during period				
	Number of trusts	Units in issues (\$M)	Convertible notes (\$M)	Other borrowings (\$M)	Total Borrowings (\$M)	Other liabilities (\$M)	funds and liabilities (\$M)	Total Assets (\$M)	Bonus issues (\$M)	Rights issues (\$M)	Other issues (\$M)	Total Issues (\$M)
TOTAL												
Dec-96	53	17678.1	2.0	2,959.4	2,961.4	2,573.0	23,212.5	22,337.4	-	40.1	274.1	314.2
Mar-97	56	18891.7	102.0	3,332.4	3,434.4	2,542.2	24,868.2	24,194.2	-	87.3	597.7	685.0
Jun-97	56	21257.8	162.0	3,645.7	3,807.7	3,023.1	28,088.6	26,271.7	42.8	513.9	269.9	826.6
Sep-97	57	21613.1	162.0	3,808.4	3,970.4	2,132.5	27,716.0	26,400.7	-	66.6	484.9	551.5
Dec-97	61	23180.4	162.0	4,541.0	4,703.0	2,365.4	30,248.8	29,732.5	2.1	355.0	1,139.2	1,496.3
Mar-98	61	24,371.0	162.0	4,878.1	5,040.1	1,847.1	31,258.2	30,050.7	-	20.7	81.5	102.2

Table 1B. Unlisted Trusts: Units in Issue and Financial Operations:

Quarter	At end of period			Total				Units issued during period as a result of:			
	Number of trusts	Number of Unit holders ('000)	Units in issues ('000)	Total Borrowings ('000)	Other liabilities ('000)	funds and liabilities ('000)	Total Assets ('000)	New appns ('000)	Bonus issues ('000)	Total Issues ('000)	Units redeemed ('000)
PROPERTY											
Dec-96	47	72.4	1,903.5	58.0	(128.4)	1,833.1	1,834.1	99.2	-	99.2	37.5
Mar-97	44	70.5	1,906.3	58.0	(130.1)	1,834.2	1,834.6	16.9	-	16.9	20.2
Jun-97	43	68.6	1,877.3	57.1	(50.2)	1,884.2	1,884.2	17.0	1.1	18.0	19.8
Sep-97	40	61.9	1,870.0	45.1	(103.8)	1,811.3	1,811.3	31.5	-	31.5	13.8
Dec-97	30	29.2	1,803.6	45.2	(62.8)	1,786.0	1,786.0	41.8	0.6	42.5	10.8
Mar-98	26	28.9	1,731.6	45.4	(66.6)	1,710.4	1,710.4	130.6	-	130.6	7.5
DOMESTIC EQUITY											
Dec-96	169	405.1	11,185.1	4.6	691.6	11,881.3	11,879.3	1,298.3	0.2	1,298.4	405.9
Mar-97	169	422.6	11,943.2	2.0	697.8	12,642.9	12,642.9	1,002.6	1.9	1,004.5	526.2
Jun-97	180	448.2	13,536.3	1.7	1,035.1	14,573.1	14,574.1	1,212.5	-	1,212.5	385.9
Sep-97	181	472.9	15,021.2	4.1	1,094.1	16,119.5	16,119.8	1,880.4	0.2	1,880.6	554.2
Dec-97	181	502.1	15,694.2	18.3	958.8	16,671.3	16,670.9	1,971.0	-	1,971.0	887.4
Mar-98	178	527.6	17,118.3	29.7	1,068.6	18,216.6	18,216.7	1,474.3	0.2	1,474.5	489.0

Table 1B. Unlisted Trusts: Units in Issue and Financial Operations:

Quarter	<i>At end of period</i>			<i>Total</i>				<i>Units issued during period as a result of:</i>			
	<i>Number of trusts</i>	<i>Number of Unit holders ('000)</i>	<i>Units in issues ('000)</i>	<i>Total Borrowings ('000)</i>	<i>Other liabilities ('000)</i>	<i>funds and liabilities ('000)</i>	<i>Total Assets ('000)</i>	<i>New appns ('000)</i>	<i>Bonus issues ('000)</i>	<i>Total Issues ('000)</i>	<i>Units redeemed ('000)</i>

INTERNATIONAL EQUITY

Dec-96	71	356.3	8,474.8	0.3	1,296.2	9,771.2	9,771.2	1,075.3	0.5	1,075.8	505.0
Mar-97	73	355.4	8,742.2	0.1	1,484.4	10,226.7	10,227.5	463.3	-	463.3	372.1
Jun-97	72	352.6	9,205.8	0.8	2,555.8	11,762.4	11,763.4	2,080.0	-	2,080.0	826.4
Sep-97	74	364.4	9,860.0	0.5	2,497.8	12,358.2	12,358.2	997.1	-	997.1	468.4
Dec-97	75	363.2	9,845.4	10.7	2,237.3	12,093.4	12,093.1	944.9	-	944.9	782.7
Mar-98	71	373.3	10,212.2	-	2,941.7	13,154.0	13,154.0	804.9	-	804.9	464.0

MORTGAGE

Dec-96	18	109.7	2,819.7	0.5	14.0	2,834.2	2,833.2	413.7	16.2	430.0	125.6
Mar-97	18	117.4	3,198.4	0.8	22.2	3,221.3	3,221.4	437.1	17.4	454.5	107.0
Jun-97	18	123.2	3,470.0	0.7	26.6	3,497.3	3,497.3	432.7	12.7	445.3	177.5
Sep-97	18	129.3	3,777.3	0.7	27.1	3,805.1	3,805.1	438.4	-	438.4	145.1
Dec-97	18	133.9	3,933.6	0.8	27.2	3,961.6	3,961.5	317.7	-	317.7	204.2
Mar-98	17	132.2	4,114.7	0.8	30.6	4,146.1	4,146.1	326.2	-	326.2	168.2

Table 1B. Unlisted Trusts: Units in Issue and Financial Operations:

Quarter	At end of period			Total				Units issued during period as a result of:			
	Number of trusts	Number of Unit holders ('000)	Units in issues ('000)	Total Borrowings ('000)	Other liabilities ('000)	funds and liabilities ('000)	Total Assets ('000)	New appns ('000)	Bonus issues ('000)	Total Issues ('000)	Units redeemed ('000)
OTHER											
Dec-96	122	257.1	7,762.5	-	280.8	8,043.2	8,062.2	975.0	0.3	975.4	520.1
Mar-97	121	270.2	8,291.7	0.7	218.2	8,510.6	8,507.7	1,141.5	0.5	1,142.0	595.7
Jun-97	135	279.0	9,298.3	0.1	479.6	9,778.0	9,779.2	1,598.1	0.7	1,598.8	811.5
Sep-97	138	314.0	10,596.2	0.4	512.5	11,109.1	11,109.1	1,866.2	-	1,866.2	772.7
Dec-97	137	320.0	12,112.8	0.1	503.9	12,616.8	12,620.5	2,499.6	-	2,499.6	1,025.3
Mar-98	124	351.4	12,914.2	0.1	631.9	13,546.1	13,549.6	1,548.4	-	1,548.4	527.1
TOTAL											
Dec-96	427	1,200.6	32,145.5	63.5	2,154.1	34,363.0	34,380.1	3,861.5	17.2	3,878.8	1,594.2
Mar-97	425	1,236.1	34,081.8	61.5	2,292.5	36,435.8	36,434.0	3,061.3	19.8	3,081.1	1,621.3
Jun-97	448	1,271.6	37,387.7	60.4	4,046.9	41,495.0	41,498.1	5,340.2	14.5	5,354.6	2,221.1
Sep-97	451	1,342.5	41,124.8	50.8	4,027.7	45,203.3	45,203.5	5,213.5	0.2	5,213.7	1,954.1
Dec-97	441	1,348.4	43,389.7	75.1	3,664.3	47,129.2	47,132.2	5,775.1	0.6	5,775.7	2,910.5
Mar-98	416	1,413.4	46,091.0	76.0	4,606.2	50,773.3	50,776.9	4,284.4	0.2	4,284.5	1,655.8

Table 1C. Total Listed and Unlisted Trusts: Units in Issue and Financial Operations

At the end of the quarter

Quarter	Number of trusts	Units in issues		Total Assets	Total Borrowings	Total new Issues
			(\$M)	(\$M)	(\$M)	(\$M)

PROPERTY

Dec-96	89	16,627.2	20,770.9	2,779.9	n.p.
Mar-97	89	17,646.5	22,388.2	3,217.1	n.p.
Jun-97	88	19,471.9	23,943.6	3,634.3	n.p.
Sep-97	87	20,233.7	24,490.0	3,776.0	n.p.
Dec-97	81	21,526.3	27,297.9	4,560.2	n.p.
Mar-98	77	22,190.1	27,542.5	4,908.9	n.p.

EQUITY (a)

Dec-96	245	21,636.9	23,807.1	4.9	n.p.
Mar-97	247	22,942.8	25,224.8	2.1	n.p.
Jun-97	257	25,315.0	29,296.4	3.1	n.p.
Sep-97	260	27,709.5	31,557.7	73.3	n.p.
Dec-97	261	28,600.4	32,308.0	43.0	n.p.
Mar-98	254	30,858.1	34,919.4	31.1	n.p.

Table 1C. Total Listed and Unlisted Trusts: Units in Issue and Financial Operations

At the end of the quarter

Quarter	Number of trusts	Units in		Total	Total	Total
		issues	Total Assets	Borrowings	new Issues	
		(\$M)	(\$M)	(\$M)	(\$M)	(\$M)

MORTGAGE

Dec-96	20	2,988.9	3,078.7	60.5	430.0
Mar-97	20	3,402.9	3,458.8	60.8	454.5
Jun-97	20	3,714.9	3,764.6	60.7	445.3
Sep-97	20	4,055.9	4,133.1	40.7	438.4
Dec-97	20	4,203.5	4,329.5	40.8	317.7
Mar-98	19	4,375.8	4,507.4	40.8	326.2

TRADING

Dec-96	4	808.1	998.6	179.5	-
Mar-97	4	689.5	1,048.8	215.2	-
Jun-97	4	845.4	986.1	170.0	-
Sep-97	3	142.6	314.2	130.7	-
Dec-97	3	127.1	308.7	134.1	-
Mar-98	3	123.9	308.7	135.2	-

Table 1C. Total Listed and Unlisted Trusts: Units in Issue and Financial Operations

At the end of the quarter

Quarter	Number of trusts	Units in		Total	Total	Total
		issues	Total Assets	Borrowings	new Issues	
		(\$M)	(\$M)	(\$M)	(\$M)	(\$M)
OTHER						
Dec-96	122	7,762.5	8,062.2	-		975.4
Mar-97	121	8,291.7	8,507.7	0.7		1,142.0
Jun-97	135	9,298.3	9,779.2	0.1		1,598.8
Sep-97	138	10,596.2	11,109.1	0.4		1,866.2
Dec-97	137	12,112.8	12,620.5	0.1		2,499.6
Mar-98	124	12,914.2	13,549.6	0.1		1,548.4
TOTAL						
Dec-96	480	49,823.6	56,717.5	3,024.8		4,193.0
Mar-97	481	52,973.5	60,628.2	3,495.9		3,766.2
Jun-97	504	58,645.5	67,769.8	3,868.2		6,181.3
Sep-97	508	62,737.9	71,604.2	4,021.1		5,765.1
Dec-97	502	66,570.1	76,864.7	4,778.1		7,271.9
Mar-98	477	70,462.0	80,827.5	5,116.1		4,386.8

Table 2A. Listed Trusts: Assets at the end of the quarter:

<i>Quarter</i>	<i>Cash and Bank Deposits</i>	<i>Other Deposits</i>	<i>Govt and semi-govt securities</i>	<i>Bills of exchange, Pnotes Debentures</i>	<i>Shares Domestic</i>	<i>Shares Foreign</i>	<i>Shares Total</i>
PROPERTY							
Dec-96	399.5	225.2	-	60.7	13.9	-	13.9
Mar-97	502.2	224.7	-	92.4	8.8	-	8.8
Jun-97	670.5	222.9	-	136.3	4.9	-	4.9
Sep-97	476.5	228.1	-	86.1	0.2	-	0.2
Dec-97	402.4	245.7	-	83.1	153.7	-	153.7
Mar-98	453.2	271.5	-	72.4	154.2	-	154.2
EQUITY (a)							
Dec-96	223.1	-	-	n.p.	n.p.	n.p.	1,897.8
Mar-97	220.3	-	-	-	n.p.	n.p.	2,109.4
Jun-97	18.1	0	-	n.p.	n.p.	n.p.	2,650.5
Sep-97	27.7	-	-	-	n.p.	n.p.	2,644.7
Dec-97	150.5	-	-	n.p.	n.p.	n.p.	2,928.0
Mar-98	76.5	-	-	n.p.	n.p.	n.p.	2,982.1

Table 2A. Listed Trusts: Assets at the end of the quarter:

Quarter	Cash and Bank Deposits	Other Deposits	Govt and semi-govt securities	Bills of exchange, Pnotes Debentures	Shares		
					Shares Domestic	Shares Foreign	Shares Total
MORTGAGE							
Dec-96	17.9	-	-	0.3	-	-	-
Mar-97	6.6	-	-	26.8	-	-	-
Jun-97	47.5	-	-	38.6	-	-	-
Sep-97	65.8	-	-	83.3	1.1	-	1.1
Dec-97	23.0	-	-	136.4	36.9	-	36.9
Mar-98	23.7	-	-	133.5	36.9	-	36.9
TRADING							
Dec-96	59.7	-	-	-	-	-	-
Mar-97	90.9	-	-	-	-	-	-
Jun-97	39	-	-	-	-	-	-
Sep-97	8.8	-	-	-	-	-	-
Dec-97	7.1	-	-	-	-	-	-
Mar-98	12.3	-	-	-	-	-	-

Table 2A. Listed Trusts: Assets at the end of the quarter:

<i>Quarter</i>	<i>Cash and Bank Deposits</i>	<i>Other Deposits</i>	<i>Govt and semi-govt securities</i>	<i>Bills of exchange, Pnotes Debentures</i>	<i>Shares</i>		
					<i>Shares Domestic</i>	<i>Shares Foreign</i>	<i>Shares Total</i>
					TOTAL		
Dec-96	700.2	225.2	-	n.p.	n.p.	n.p.	1911.7
Mar-97	820.0	224.7	-	119.2	n.p.	n.p.	2118.2
Jun-97	775.1	222.9	-	n.p.	n.p.	n.p.	2655.5
Sep-97	578.8	228.1	-	169.4	n.p.	n.p.	2645.9
Dec-97	583.0	245.7	-	n.p.	n.p.	n.p.	3118.6
Mar-98	565.7	271.5	-	n.p.	n.p.	n.p.	3173.2

Table 2A. Listed Trusts: Assets at the end of the quarter:

<i>Land and Buildings</i>									
<i>Quarter</i>	<i>Land New Acquisitions</i>	<i>Land Disposals</i>	<i>Land Revaluations</i>	<i>Land Value at end of quarter</i>	<i>Loans Outstanding secured by mortgages</i>	<i>Investment income accrued</i>	<i>Other domestic assets</i>	<i>Other overseas assets</i>	<i>Total Assets</i>
PROPERTY									
Dec-96	1332.3	-73.4	-23.3	16799.6	36.3	28.1	1373.6	-	18936.8
Mar-97	851.7	-198.6	55.1	17920.6	33.8	245.8	1525.2	-	20553.6
Jun-97	1101.7	-161.3	244.4	19103.5	23.3	235	1662.9	-	22059.4
Sep-97	1049.4	-39.3	0.8	20118.8	23.3	180.9	1564.7	-	22678.7
Dec-97	2284.6	-82.4	118.1	22439.1	23.3	223.2	1941.2	-	25511.9
Mar-98	280.3	-62.8	198.1	22857.4	23.3	235.5	1764.4	-	25832.1
EQUITY (a)									
Dec-96	-	-	-	-	-	n.p.	n.p.	-	2156.6
Mar-97	-	-	-	-	-	n.p.	n.p.	-	2354.4
Jun-97	-	-	-	-	-	n.p.	n.p.	-	2958.9
Sep-97	-	-	-	-	-	n.p.	n.p.	-	3079.8
Dec-97	-	-	-	-	-	n.p.	n.p.	-	3544
Mar-98	-	-	-	-	-	n.p.	n.p.	n.p.	3548.7

Table 2A. Listed Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	Loans Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	<i>Land New Acquisitions</i>	<i>Land Disposals</i>	<i>Land Revaluations</i>						
MORTGAGE									
Dec-96	-	-	-	-	244.6	n.p.	n.p.	-	245.4
Mar-97	-	-	-	-	245.6	n.p.	n.p.	-	237.4
Jun-97	-	-	-	-	246.6	n.p.	n.p.	-	267.3
Sep-97	-	-	-	-	247.6	n.p.	n.p.	-	328.0
Dec-97	-	-	-	-	248.6	n.p.	n.p.	-	368.0
Mar-98	-	-	-	-	249.6	n.p.	n.p.	-	361.2
TRADING									
Dec-96	-	-	-	-	-	0.1	938.8	-	998.6
Mar-97	-	-	-	-	-	0.1	957.8	-	1048.8
Jun-97	-	-	-	-	-	3.1	944	-	986.1
Sep-97	-	-	-	-	-	2.5	302.9	-	314.2
Dec-97	-	-	-	-	-	1.9	299.7	-	308.7
Mar-98	-	-	-	-	-	2.5	293.8	-	308.7

Table 2A. Listed Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	<i>Loans</i> Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	Land New Acquisitions	Land Disposals	Land Revaluations						
	TOTAL								
Dec-96	1332.3	-73.4	-23.3	16799.6	253.5	43.2	2332.3	-	22337.4
Mar-97	851.7	-198.6	55.1	17920.6	226.7	260.7	2504	-	24194.2
Jun-97	1101.7	-161.3	244.4	19103.5	202.7	270.5	2852.2	-	26271.7
Sep-97	1049.4	-39.3	0.8	20118.8	199.3	200.6	2259.7	-	26400.7
Dec-97	2284.6	-82.4	118.1	22439.1	191	245.5	2675.9	-	29732.5
Mar-98	280.3	-62.8	198.1	22857.4	187	260.4	2479.9	3.3	30050.7

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

Quarter	Cash and Bank Deposits	Other Deposits	Govt and semi-govt securities	Bills of exchange, Pnotes Debentures	Shares		
					Shares Domestic	Shares Foreign	Shares Total
PROPERTY							
Dec-96	38.7	48.6	-	35.8	68.3	-	68.3
Mar-97	43.9	82.0	-	31.6	91.5	-	91.5
Jun-97	50.4	121.2	1.3	31.2	166.7	-	166.7
Sep-97	59.8	67.6	1.3	32.2	156.8	-	156.8
Dec-97	58.4	27.6	1.3	17.9	181.5	-	181.5
Mar-98	75.6	11.6	1.3	16.9	162.8	-	162.8
DOMESTIC EQUITY							
Dec-96	345.5	289.9	191.3	10.8	9,924.1	48.2	9,972.3
Mar-97	372.8	297.3	174.8	26.0	10,615.6	44.2	10,659.8
Jun-97	422.6	323.1	242.3	12.2	12,193.6	42.5	12,236.1
Sep-97	494.9	334.5	242.2	27.2	13,713.8	40.3	13,754.1
Dec-97	650.8	291.5	219.3	23.2	13,945.3	56.9	14,002.2
Mar-98	664.8	319.7	233.5	58.8	15,319.5	51.1	15,370.5

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

<i>Quarter</i>	<i>Cash and Bank Deposits</i>	<i>Other Deposits</i>	<i>Govt and semi-govt securities</i>	<i>Bills of exchange, Pnotes Debentures</i>	<i>Shares Domestic</i>	<i>Shares Foreign</i>	<i>Shares Total</i>
INTERNATIONAL EQUITY							
Dec-96	158.8	40.5	131.3	n.p.	n.p.	n.p.	8,246.8
Mar-97	173.9	31.8	142.8	193.5	n.p.	n.p.	8,658.1
Jun-97	52.3	133.3	146.8	n.p.	n.p.	n.p.	9,852.8
Sep-97	101.6	133.0	83.7	386.1	n.p.	n.p.	10,463.2
Dec-97	133.3	46.4	142.5	n.p.	n.p.	n.p.	10,252.9
Mar-98	148.5	21.1	142.0	n.p.	n.p.	n.p.	11,085.1
MORTGAGE							
Dec-96	217.0	213.3	86.8	298.4	-	-	-
Mar-97	272.9	249.7	89.1	402.9	-	-	-
Jun-97	344.2	257.8	93.7	386.3	-	-	-
Sep-97	327.4	229.7	108.2	425.4	-	-	-
Dec-97	325.5	219.3	104.0	459.6	-	-	-
Mar-98	342.5	168.9	114.6	387.4	35.8	-	35.8

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

Quarter	Cash and Bank Deposits	Other Deposits	Govt and semi-govt securities	Bills of exchange, Pnotes Debentures	Shares		
					Shares Domestic	Shares Foreign	Shares Total
OTHER							
Dec-96	348.2	238.9	1,486.1	n.p.	n.p.	n.p.	961.3
Mar-97	372.3	317.7	1,571.1	776.9	n.p.	n.p.	1,030.2
Jun-97	356.1	186.5	1,843.1	n.p.	n.p.	n.p.	1,104.9
Sep-97	453.6	367.1	1,989.0	1,190.8	n.p.	n.p.	1,237.0
Dec-97	438.7	313.8	2,154.9	n.p.	n.p.	n.p.	1,463.4
Mar-98	445.9	301.8	2,340.2	n.p.	n.p.	n.p.	1,751.3
TOTAL							
Dec-96	1,108.2	831.2	1,895.5	n.p.	n.p.	n.p.	19,248.7
Mar-97	1,235.8	978.4	1,977.7	1,430.9	n.p.	n.p.	20,439.6
Jun-97	1,225.6	1,021.9	2,327.2	n.p.	n.p.	n.p.	23,360.5
Sep-97	1,437.3	1,131.9	2,424.5	2,061.7	n.p.	n.p.	25,611.1
Dec-97	1,606.6	898.6	2,622.1	n.p.	n.p.	n.p.	25,900.0
Mar-98	1,677.2	823.1	2,831.6	n.p.	n.p.	n.p.	28,405.5

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	<i>Loans Outstanding secured by mortgages</i>	<i>Investment income accrued</i>	<i>Other domestic assets</i>	<i>Other overseas assets</i>	<i>Total Assets</i>
	<i>Land New Acquisitions</i>	<i>Land Disposals</i>	<i>Land Revaluations</i>						
PROPERTY									
Dec-96	12.3	-48.1	-13	1392.7	-	9.3	240.6	-	1834.1
Mar-97	0.4	-49.4	0.6	1343.9	-	9.4	232.4	-	1834.6
Jun-97	1.1	-83.5	38.4	1299.9	-	24.6	188.9	-	1884.2
Sep-97	6.7	-44.3	2.4	1264.8	-	34.9	193.9	-	1811.3
Dec-97	50.0	-12.5	14.0	1316.3	-	8.0	175.2	-	1,786.0
Mar-98	45.5	-35.9	2.6	1272.1	-	7.2	163.0	-	1710.4
DOMESTIC EQUITY									
Dec-96	-	-	-	0.1	-	51.1	1010.4	8	11879.3
Mar-97	-	-	-	0.1	-	37.2	1066.7	8.3	12642.9
Jun-97	-	-	-	0.1	-	119.5	1184.9	33.3	14574.1
Sep-97	-	-	-	0.1	-	63.8	1180.2	22.8	16119.8
Dec-97	-	-	-	0.1	-	73.1	1378.6	32.2	16670.9
Mar-98	-	-	-	0.1	-	47.1	1499.8	22.5	18216.7

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	Loans Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	Land New Acquisitions	Land Disposals	Land Revaluations						

INTERNATIONAL EQUITY

Dec-96	-	-	-	-	-	25.8	447.9	293.7	9771.2
Mar-97	-	-	-	-	-	29.6	572.3	425.5	10227.5
Jun-97	-	-	-	-	-	73.4	745.3	462.5	11763.4
Sep-97	-	-	-	-	-	47.3	681.3	462.1	12358.2
Dec-97	-	-	-	-	-	36.0	540.8	530.1	12093.1
Mar-98	-	-	-	-	-	52.1	636.4	603.1	13,154.0

MORTGAGE

Dec-96	-	-	-	-	1923.3	5.1	89.3	-	2833.2
Mar-97	-	-	-	-	2113.6	6.4	86.8	-	3221.4
Jun-97	-	-	-	-	2297.7	5.9	111.6	-	3497.3
Sep-97	-	-	-	-	2524.6	7.5	182.3	-	3805.1
Dec-97	-	-	-	-	2635.8	7.8	209.5	-	3961.5
Mar-98	-	-	-	-	2847.8	10.1	239.1	-	4146.1

Table 2B. Unlisted Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	<i>Loans</i> Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	Land New Acquisitions	Land Disposals	Land Revaluations						
OTHER									
Dec-96	-	-	-2.2	41.7	37.7	78.5	3717.3	494.6	8062.2
Mar-97	-	-	2	43.7	32.8	58.1	3842	462.8	8507.7
Jun-97	-	-	0.5	45.4	33.1	127.4	4337.4	530.8	9779.2
Sep-97	-	-	-0.1	45.3	32.5	61.6	5045.6	686.7	11109.1
Dec-97	-	-	3.6	48.9	29.8	108.5	6020.8	734.6	12620.5
Mar-98	0.1	-	1.1	50.1	25.5	84.7	6297.3	794.1	13549.6
TOTAL									
Dec-96	12.3	-48.1	-15.2	1434.5	1961	169.8	5505.5	796.4	34380.1
Mar-97	0.4	-49.4	2.7	1387.6	2146.4	140.6	5800.2	896.6	36434
Jun-97	1.1	-83.5	38.9	1345.3	2330.8	350.9	6568.2	1026.7	41498.1
Sep-97	6.7	-44.3	2.4	1310.1	2557.1	215.1	7283.2	1171.6	45203.5
Dec-97	50	-12.5	17.7	1365.3	2665.7	233.4	8,325.0	1296.9	47132.2
Mar-98	45.6	-35.9	3.7	1322.3	2873.3	201.2	8835.7	1419.7	50776.9

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

Quarter	Cash and Bank Deposits	Other Deposits	Govt and semi-govt securities	Bills of exchange, Pnotes Debentures	Shares		
					Shares Domestic	Shares Foreign	Shares Total
PROPERTY							
Dec-96	438.2	273.8	-	96.5	82.2	-	82.2
Mar-97	546.2	306.6	-	124.0	100.3	-	100.3
Jun-97	720.9	344.2	1.3	167.4	171.6	-	171.6
Sep-97	536.3	295.7	1.3	118.4	156.9	-	156.9
Dec-97	460.8	273.3	1.3	101.0	335.2	-	335.2
Mar-98	528.8	283.1	1.3	89.4	317.0	-	317.0
EQUITY (a)							
Dec-96	727.4	330.3	322.5	448.2	13,325.5	6,791.4	20,116.9
Mar-97	766.9	329.1	317.6	219.5	14,300.8	7,126.5	21,427.3
Jun-97	493.0	456.4	389.1	323.5	16,554.8	8,184.6	24,739.4
Sep-97	624.1	467.5	325.9	413.3	18,459.1	8,402.9	26,862.0
Dec-97	934.6	337.9	361.8	448.4	18,805.4	8,377.7	27,183.1
Mar-98	889.8	340.8	375.5	570.8	20,293.3	9,144.5	29,437.7

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

<i>Quarter</i>	<i>Cash and Bank Deposits</i>	<i>Other Deposits</i>	<i>Govt and semi-govt securities</i>	<i>Bills of exchange, Pnotes Debentures</i>	<i>Shares</i>		
					<i>Shares Domestic</i>	<i>Shares Foreign</i>	<i>Shares Total</i>
MORTGAGE							
Dec-96	234.9	213.3	86.8	298.7	-	-	-
Mar-97	279.5	249.7	89.1	429.7	-	-	-
Jun-97	391.7	257.8	93.7	424.9	-	-	-
Sep-97	393.3	229.7	108.2	508.6	1.1	-	1.1
Dec-97	348.4	219.3	104.0	596.0	36.9	-	36.9
Mar-98	366.2	168.9	114.6	520.8	72.6	-	72.6
TRADING							
Dec-96	59.7	-	-	-	-	-	-
Mar-97	90.9	-	-	-	-	-	-
Jun-97	39.0	-	-	-	-	-	-
Sep-97	8.8	-	-	-	-	-	-
Dec-97	7.1	-	-	-	-	-	-
Mar-98	12.3	-	-	-	-	-	-

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

Quarter	Cash and Bank Deposits	Other Deposits	Govt and semi-govt securities	Bills of exchange, Pnotes Debentures	Shares		
					Shares Domestic	Shares Foreign	Shares Total
OTHER							
Dec-96	348.2	238.9	1,486.1	n.p.	n.p.	n.p.	961.3
Mar-97	372.3	317.7	1,571.1	776.9	n.p.	n.p.	1,030.2
Jun-97	356.1	186.5	1,843.1	n.p.	n.p.	n.p.	1,104.9
Sep-97	453.6	367.1	1,989.0	1,190.8	n.p.	n.p.	1,237.0
Dec-97	438.7	313.8	2,154.9	n.p.	n.p.	n.p.	1,463.4
Mar-98	445.9	301.8	2,340.2	n.p.	n.p.	n.p.	1,751.3
TOTAL							
Dec-96	1,808.3	1,056.4	1,895.5	n.p.	n.p.	n.p.	21,160.4
Mar-97	2,055.8	1,203.1	1,977.7	1,550.2	n.p.	n.p.	22,557.8
Jun-97	2,000.7	1,244.8	2,327.2	n.p.	n.p.	n.p.	26,015.9
Sep-97	2,016.2	1,360.0	2,424.5	2,231.1	n.p.	n.p.	28,257.0
Dec-97	2,189.6	1,144.3	2,622.1	n.p.	n.p.	n.p.	29,018.6
Mar-98	2,242.9	1,094.6	2,831.6	n.p.	n.p.	n.p.	31,578.7

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

<i>Land and Buildings</i>									
<i>Quarter</i>	<i>Land New Acquisitions</i>	<i>Land Disposals</i>	<i>Land Revaluations</i>	<i>Land Value at end of quarter</i>	<i>Loans Outstanding secured by mortgages</i>	<i>Investment income accrued</i>	<i>Other domestic assets</i>	<i>Other overseas assets</i>	<i>Total Assets</i>
PROPERTY									
Dec-96	1344.6	-121.6	-36.3	18192.3	36.3	37.4	1614.3	-	20770.9
Mar-97	852.1	-247.9	55.7	19264.5	33.8	255.2	1757.6	-	22388.2
Jun-97	1102.8	-244.8	282.8	20403.5	23.3	259.6	1851.8	-	23943.6
Sep-97	1056.1	-83.6	3.2	21383.6	23.3	215.8	1758.6	-	24,490.0
Dec-97	2334.6	-94.9	132.2	23755.4	23.3	231.1	2116.4	-	27297.9
Mar-98	325.9	-98.8	200.6	24129.5	23.3	242.8	1927.4	-	27542.5
EQUITY (a)									
Dec-96	-	-	-	0.1	-	n.p.	n.p.	301.7	23807.1
Mar-97	-	-	-	0.1	-	n.p.	n.p.	433.8	25224.8
Jun-97	-	-	-	0.1	-	n.p.	n.p.	495.9	29296.4
Sep-97	-	-	-	0.1	-	n.p.	n.p.	484.9	31557.7
Dec-97	-	-	-	0.1	-	n.p.	n.p.	562.3	32,308.0
Mar-98	-	-	-	0.1	-	n.p.	n.p.	628.9	34919.4

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	Loans Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	Land New Acquisitions	Land Disposals	Land Revaluations						
MORTGAGE									
Dec-96	-	-	-	-	2,140.5	n.p.	n.p.	-	3,078.7
Mar-97	-	-	-	-	2,306.6	n.p.	n.p.	-	3,458.8
Jun-97	-	-	-	-	2,477.0	n.p.	n.p.	-	3,764.6
Sep-97	-	-	-	-	2,700.6	n.p.	n.p.	-	4,133.1
Dec-97	-	-	-	-	2,803.5	n.p.	n.p.	-	4,329.5
Mar-98	-	-	-	-	3,011.5	n.p.	n.p.	-	4,507.4
TRADING									
Dec-96	-	-	-	-	-	0.1	938.8	-	998.6
Mar-97	-	-	-	-	-	0.1	957.8	-	1,048.8
Jun-97	-	-	-	-	-	3.1	944.0	-	986.1
Sep-97	-	-	-	-	-	2.5	302.9	-	314.2
Dec-97	-	-	-	-	-	1.9	299.7	-	308.7
Mar-98	-	-	-	-	-	2.5	293.8	-	308.7

Table 2C. Total Listed and Unlisted Trusts: Assets at the end of the quarter:

Quarter	<i>Land and Buildings</i>			Land Value at end of quarter	Loans Outstanding secured by mortgages	Investment income accrued	Other domestic assets	Other overseas assets	Total Assets
	Land New Acquisitions	Land Disposals	Land Revaluations						
OTHER									
Dec-96	-	0.0	-2.2	41.7	37.7	78.5	3,717.3	494.6	8,062.2
Mar-97	-	-	2	43.7	32.8	58.1	3,842.0	462.8	8,507.7
Jun-97	-	-	0.5	45.4	33.1	127.4	4,337.4	530.8	9,779.2
Sep-97	-	-	-0.1	45.3	32.5	61.6	5,045.6	686.7	11,109.1
Dec-97	-	-	3.6	48.9	29.8	108.5	6,020.8	734.6	12,620.5
Mar-98	0.1	-	1.1	50.1	25.5	84.7	6,297.3	794.1	13,549.6
TOTAL									
Dec-96	1,344.6	(121.6)	(38.6)	18,234.1	2,214.5	213.1	7,837.7	796.4	56,717.5
Mar-97	852.1	(247.9)	57.7	19,308.3	2,373.1	401.3	8,304.3	896.6	60,628.2
Jun-97	1,102.8	(244.8)	283.3	20,448.9	2,533.4	621.4	9,420.4	1,026.7	67,769.8
Sep-97	1,056.1	(83.6)	3.2	21,428.9	2,756.4	415.6	9,542.9	1,171.6	71,604.2
Dec-97	2,334.6	(94.9)	135.8	23,804.4	2,856.6	478.8	11,000.9	1,296.9	76,864.7
Mar-98	325.9	(98.8)	201.7	24,179.7	3,060.3	461.6	11,315.6	1,423.0	80,827.5