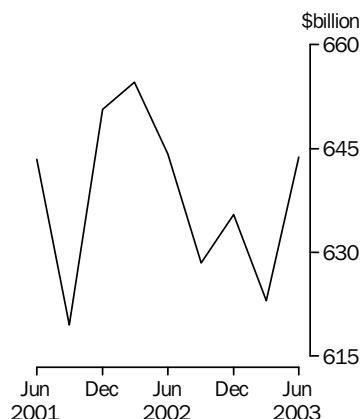


MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 29 AUG 2003

Total consolidated assets



KEY FIGURES

	Jun Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
CONSOLIDATED ASSETS	\$m	\$m	\$m
Superannuation funds	298 949	291 390	311 731
Life insurance offices(a)	170 057	159 047	158 913
Other managed funds	175 262	172 558	173 080
Total	644 269	622 995	643 723

(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 \$643.7b at 30 June 2003, an increase of \$20.7b (3%) from the revised March quarter 2003 figure. This increase mainly reflected increases in asset values for the quarter. During the June quarter 2003, the ASX All Ordinaries Index increased by 5%. The price of foreign shares (represented by the US S&P 500) increased by 15%, offset by an 11% appreciation of the \$A against the \$US.
- Consolidated assets of superannuation funds, public unit trusts and common funds experienced increases of \$20.3b (7%), \$1.9b (1%) and \$0.5b (6%) respectively, while cash management trusts consolidated assets decreased by \$1.8b (6%) during the quarter. Assets of life insurance offices and friendly societies remained virtually the same.
- During the quarter there were increases in the value of assets held in the form of equities and units in trusts, up \$9.1b (4%), cash and deposits, up \$3.8b (8%), assets overseas, up \$3.0b (3%), loans and placements, up \$1.8b (7%) and other assets up \$1.7b (8%). There was a decrease in short term securities of \$0.9b (1%).
- Investment managers had \$650b in funds under management, up \$25.3b (4%) from the revised March quarter 2003 figure. They managed \$450.3b (70%) of consolidated managed funds' assets, the proportion remaining unchanged from June 2002.

INQUIRIES

- For further information about these and related statistics, contact Amanda Seneviratne on Canberra (02) 6252 7489 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

September 2003

28 November 2003

December 2003

27 February 2004

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CHANGES IN THIS ISSUE

A list of additional tables available on AusStats is shown on page 4 for the first time.

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: cash management trusts (revised back to March 1996); life insurance (revised back to March 1998); superannuation (revised back to December 1999); and fund managers (revised back to September 2000).

ROUNDING

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

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ABBREVIATIONS

ABS Australian Bureau of Statistics

b billion (one thousand million)

Dennis Trewin

Australian Statistician

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ADDITIONAL TABLES ON AUSSTATS

ADDITIONAL TABLES ON AUSSTATS

The tables below are available from the AusStats service on <www.abs.gov.au> by selecting *Time Series Spreadsheets* and then *Finance*.

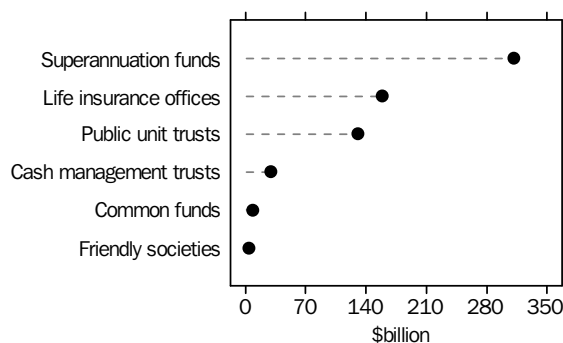
- 5a. Friendly societies, unconsolidated assets
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- 17a. Cash common funds, assets
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ANALYSIS

CONSOLIDATED ASSETS

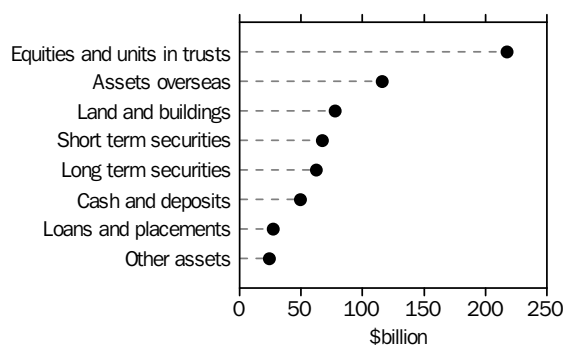
By type of institution

At 30 June 2003, consolidated assets of superannuation funds was \$311.7b, up \$20.3b (7%) since March 2003. Consolidated assets of life insurance offices was \$158.9b, down \$0.1b (0%), public unit trusts was \$130.6b, up \$1.9b (1%) and friendly societies was \$4.6b, unchanged since March 2003. The consolidated assets of common funds increased by \$0.5b (6%), while the assets of cash management trusts decreased by \$1.8b (6%).



By type of asset

During the quarter equities and units in trusts increased \$9.1b (4%), cash and deposits, \$3.8b (8%), assets overseas, \$3.0b (3%), loans and placements, \$1.8b (7%) and other assets, \$1.7b (8%). These were partially offset by a decrease in short term securities of \$0.9b (1%).



Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 30 June 2003.

	Unconsolidated assets	Cross- invested assets	Consolidated assets
<i>Type of fund</i>	\$m	\$m	\$m
Life insurance offices	194 859	35 947	158 913
Superannuation funds	379 274	67 543	311 731
Public unit trusts	156 322	25 727	130 595
Friendly societies	6 116	1 544	4 572
Common funds	8 930	324	8 606
Cash management trusts	29 306	—	29 306
Total	774 808	131 085	643 723

— nil or rounded to zero (including null cells)

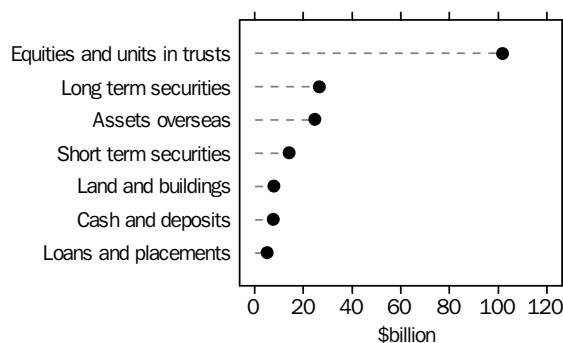
ANALYSIS *continued*

UNCONSOLIDATED

ASSETS

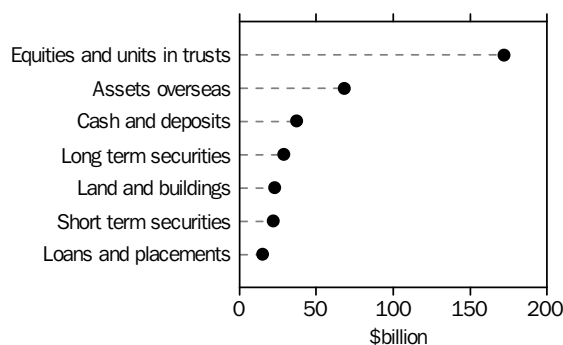
Life insurance offices

At 30 June 2003, the total assets of life insurance offices was \$194.9b, an increase of \$3.3b since March 2003. Major increases were in short term securities, up \$1.4b (11%), equities and units in trusts, up \$0.6b (1%), cash and deposits, up \$0.5b (7%), long term securities, up \$0.4b (2%) and loans and placements, up \$0.4b (7%). Assets held overseas decreased by \$0.2b (1%) during the quarter.



Superannuation funds

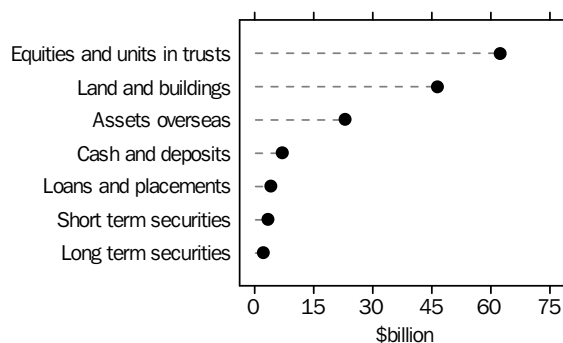
The total assets of superannuation funds held outside of life offices was \$379.3b at 30 June 2003, an increase of \$23.0b (6%) since March 2003. All asset classes increased during the quarter. Holdings of equities and units in trusts increased by \$13.7b (9%). Of this, trading corporation shares increased by \$6.3b (9%), financial sector shares increased by \$4.9b (17%) and units in trusts increased by \$2.5b (4%). Holdings of cash and deposits increased by \$1.9b (5%). Of this, holdings in banks increased by \$1.3b (4%), and in other deposit taking institutions increased by \$0.6b (11%). Holdings of short term securities increased by \$1.0b (5%) and assets held overseas increased by \$3.3b (5%). There were marginal increases in the remaining asset classes.



ANALYSIS *continued*

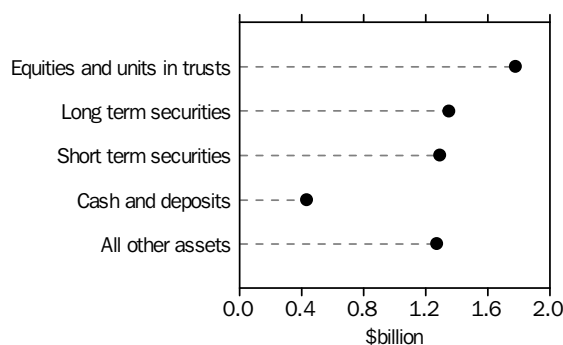
Public unit trusts

The total assets for public unit trusts was \$156.3b at 30 June 2003, an increase of \$2.2b (1%) since March 2003. The major increases were in equities and units in trusts, up \$0.9b (1%), cash and deposits, up 0.5b (7%) and land and building, up \$0.5b (1%) on March 2003. The only asset class to show a decrease was assets overseas, down \$0.1b, all remaining asset classes were virtually unchanged.



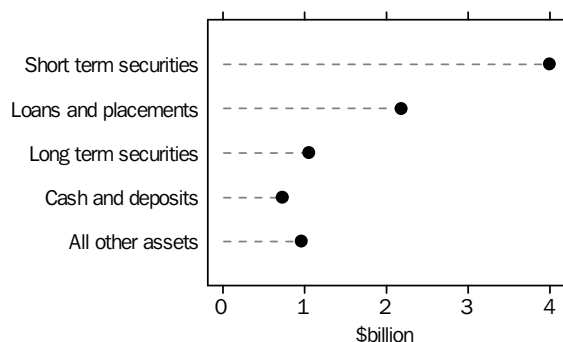
Friendly societies

Total assets of friendly societies was \$6.1b at 30 June 2003, an increase of \$0.1b since March 2003. Equities and units in trusts increased by \$0.1b (8%). This was offset by a decrease in short term securities of \$0.1b (7%). Short and long term securities and equities and units in trusts accounted for 72% of total assets.



Common funds

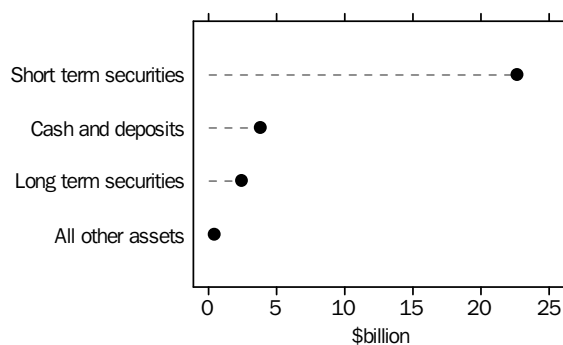
Total assets of common funds was \$8.9b at 30 June 2003, an increase of \$0.6b (7%) since March 2003. Loans and placements increased by \$0.4b (20%). Short term securities accounted for 45% of total assets.



ANALYSIS *continued*

Cash management trusts

Total assets of cash management trusts was \$29.3b at 30 June 2003, a decrease of \$1.8b (6%) on the revised March 2003 figure. Cash and deposits increased by \$1.4b (57%) while short term securities decreased by \$3.5b (13%). Of the short term securities, \$1.5b was in bills of exchange. Short term securities accounted for 77% of total assets.



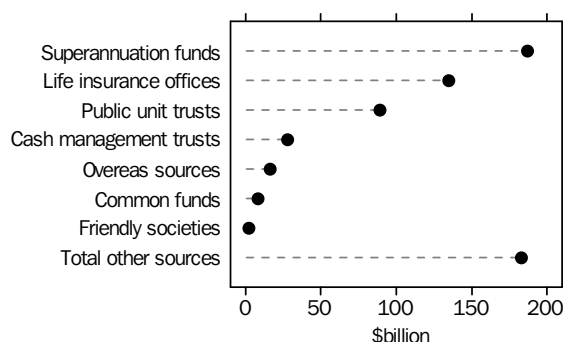
INVESTMENT MANAGERS

Source of funds under management

During June quarter 2003 there was an increase in total funds under management by investment managers of \$25.3b (4%), bringing the total funds under management to \$650.0b. The value of funds under management on behalf of superannuation funds increased by \$14.4b (8%), public unit trusts increased by \$5.9b (7%), and life insurance increased by \$1.7b (1%). During the quarter the value of funds under management on behalf of other sources increased \$2.0b (1%). Of this, the largest increase was funds under management on behalf of other investment managers (up \$2.6b). This was offset by a decrease in the value of funds under management on behalf of other trusts, down \$1.5b (2%). The value of funds under management on behalf of overseas sources increased to \$16.6b following an \$0.8b (5%) 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 estimates.

The value of managed funds assets invested through investment managers was \$450.3b at 30 June 2003, representing 70% of the consolidated assets of managed funds.



MANAGED FUNDS, Consolidated assets

Institution/asset	AS AT 30 JUNE									
	1999-00	2000-01	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Type of institution										
Life insurance offices(a)	173 522	175 789	165 575	173 553	172 084	170 057	163 074	161 789	159 047	158 913
Superannuation funds	285 640	307 719	291 751	304 364	307 591	298 949	291 147	297 349	291 390	311 731
Public unit trusts	108 507	119 344	116 698	126 353	129 283	129 544	130 154	132 533	128 723	130 595
Friendly societies	5 895	5 523	5 477	5 510	5 495	5 563	4 927	4 954	4 605	4 572
Common funds	7 434	8 126	7 861	7 897	8 012	7 771	8 020	8 117	8 121	8 606
Cash management trusts	24 776	28 693	32 128	33 002	32 153	32 383	31 148	30 760	31 109	29 306
Total	605 774	645 193	619 490	650 679	654 619	644 269	628 469	635 501	622 995	643 723
Type of asset										
Cash and deposits(b)	39 665	46 298	43 715	43 785	45 486	47 378	45 479	47 038	45 602	49 384
Loans and placements	32 386	30 481	28 502	28 346	27 720	25 802	25 972	25 413	25 907	27 739
Short term securities(b)	63 744	62 882	61 478	66 435	64 191	63 120	65 993	70 608	68 581	67 670
Long term securities	72 728	65 461	62 805	61 521	61 009	62 999	61 744	60 310	61 669	62 777
Equities and units in trusts	197 677	229 898	208 603	231 394	233 925	223 897	215 768	215 493	208 551	217 632
Land and buildings	64 231	69 904	68 724	71 460	71 440	73 607	73 885	75 484	76 715	77 805
Assets overseas	114 134	118 062	121 349	124 338	127 267	123 086	118 246	119 606	113 211	116 223
Other assets	21 209	22 208	24 314	23 399	23 581	24 380	21 383	21 549	22 758	24 493
Total	605 774	645 193	619 490	650 679	654 619	644 269	628 469	635 501	622 995	643 723

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

(b) Bank certificates of deposit held by public unit trusts are included in "Cash and deposits" at banks.

LIFE INSURANCE OFFICES(a), Unconsolidated assets

	AS AT 30 JUNE									
	1999-00	2000-01	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	191 599	198 068	194 544	205 478	205 564	200 786	194 759	195 019	191 590	194 859
Assets in Australia	158 773	168 096	165 841	174 512	174 179	170 588	168 504	168 415	166 501	170 014
<i>Cash and deposits</i>	<i>9 854</i>	<i>9 391</i>	<i>9 074</i>	<i>7 818</i>	<i>7 595</i>	<i>8 001</i>	<i>7 705</i>	<i>6 985</i>	<i>7 044</i>	<i>7 551</i>
Banks	4 881	5 151	5 200	4 942	4 509	5 055	4 865	4 992	5 070	5 145
Other deposit taking institutions	4 973	4 240	3 874	2 876	3 086	2 945	2 841	1 993	1 974	2 406
<i>Loans and placements</i>	<i>8 847</i>	<i>7 706</i>	<i>7 754</i>	<i>6 406</i>	<i>5 665</i>	<i>4 799</i>	<i>5 109</i>	<i>4 975</i>	<i>4 921</i>	<i>5 286</i>
<i>Short term securities</i>	<i>14 085</i>	<i>11 471</i>	<i>10 843</i>	<i>12 663</i>	<i>11 141</i>	<i>12 205</i>	<i>13 183</i>	<i>13 526</i>	<i>12 946</i>	<i>14 351</i>
Bills of exchange	2 307	3 593	3 813	4 188	3 370	2 809	2 533	2 582	2 623	2 577
Bank certificates of deposit	5 409	2 612	2 223	3 266	3 503	4 304	5 675	5 615	6 449	7 185
Other short term securities	6 368	5 266	4 807	5 208	4 267	5 092	4 975	5 329	3 875	4 589
<i>Long term securities</i>	<i>35 600</i>	<i>30 410</i>	<i>29 472</i>	<i>27 917</i>	<i>26 761</i>	<i>27 510</i>	<i>26 848</i>	<i>26 063</i>	<i>26 333</i>	<i>26 763</i>
Commonwealth government bonds	8 953	7 205	5 851	6 252	6 824	6 330	6 093	5 966	5 255	4 987
State and local government securities	12 583	10 193	9 424	8 295	7 795	8 185	7 740	6 776	7 117	7 004
Other long term securities	14 064	13 011	14 197	13 370	12 142	12 995	13 016	13 321	13 961	14 772
<i>Equities and units in trusts</i>	<i>76 845</i>	<i>95 179</i>	<i>92 826</i>	<i>103 971</i>	<i>107 319</i>	<i>103 107</i>	<i>102 719</i>	<i>103 571</i>	<i>101 157</i>	<i>101 740</i>
Trading corporation shares	29 289	30 348	26 842	30 408	33 282	30 856	30 203	29 861	28 335	25 085
Financial sector shares	13 594	14 380	18 226	19 225	18 898	17 989	17 149	16 169	15 376	15 321
Units in trusts	33 962	50 450	47 759	54 339	55 138	54 261	55 368	57 541	57 446	61 335
<i>Other financial assets</i>	<i>4 203</i>	<i>3 833</i>	<i>6 422</i>	<i>6 407</i>	<i>6 323</i>	<i>4 918</i>	<i>3 567</i>	<i>3 987</i>	<i>4 888</i>	<i>5 285</i>
<i>Land and buildings</i>	<i>8 637</i>	<i>9 364</i>	<i>8 557</i>	<i>8 390</i>	<i>8 264</i>	<i>8 701</i>	<i>8 247</i>	<i>8 245</i>	<i>8 198</i>	<i>7 952</i>
<i>Other non-financial assets</i>	<i>703</i>	<i>742</i>	<i>893</i>	<i>941</i>	<i>1 112</i>	<i>1 348</i>	<i>1 126</i>	<i>1 062</i>	<i>1 015</i>	<i>1 085</i>
Assets overseas	32 825	29 972	28 703	30 966	31 384	30 198	26 254	26 604	25 089	24 845

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

SUPERANNUATION FUNDS(a), Unconsolidated assets

	AS AT 30 JUNE									
	1999-00	2000-01	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	337 328	366 687	350 157	367 743	373 662	362 779	353 643	360 724	356 243	379 274
Assets in Australia	273 005	299 000	276 303	295 696	300 611	292 475	284 126	291 085	291 422	311 127
Cash and deposits	25 556	32 693	29 127	30 513	32 364	32 572	32 381	35 003	35 412	37 318
Banks	22 142	27 171	24 733	25 849	27 541	27 502	27 069	29 467	29 580	30 851
Other deposit taking institutions	3 414	5 522	4 394	4 664	4 823	5 070	5 312	5 536	5 832	6 467
Loans and placements	16 533	16 906	14 703	15 915	15 752	14 887	14 510	14 464	14 625	15 288
Short term securities	19 594	18 137	14 926	17 623	17 973	17 267	17 882	22 451	20 983	22 018
Bills of exchange	6 193	6 399	5 389	6 516	6 163	5 828	6 172	7 920	7 714	7 983
Bank certificates of deposit	8 662	8 942	7 988	8 548	8 695	7 934	8 033	9 209	8 864	8 916
Other short term securities	4 739	2 795	1 549	2 559	3 115	3 505	3 677	5 322	4 406	5 119
Long term securities	29 504	26 974	26 185	26 350	26 915	28 332	28 163	27 696	28 432	28 931
Commonwealth government bonds	14 556	12 256	11 463	11 468	11 604	11 314	11 270	10 526	9 887	11 038
State and local government securities	5 428	5 715	5 980	5 187	5 377	5 262	5 269	5 438	6 260	6 460
Other long term securities	9 520	9 004	8 742	9 694	9 933	11 756	11 624	11 732	12 284	11 433
Equities and units in trusts	151 065	169 568	158 489	171 641	173 865	164 175	157 019	158 013	158 477	172 188
Trading corporation shares	73 118	77 418	70 934	76 331	76 476	74 945	70 778	69 657	68 615	74 945
Financial sector shares	28 206	35 166	31 189	34 235	33 645	27 978	26 393	27 895	28 441	33 338
Units in trusts	49 741	56 985	56 366	61 075	63 743	61 252	59 849	60 462	61 421	63 905
Other financial assets	11 936	11 385	10 824	10 706	10 689	11 967	10 710	10 370	10 198	11 236
Land and buildings	17 864	22 431	21 208	22 026	22 092	22 283	22 478	22 053	22 224	23 044
Other non-financial assets	953	904	841	923	963	992	982	1 037	1 070	1 105
Assets overseas	64 323	67 686	73 854	72 047	73 051	70 305	69 517	69 639	64 820	68 147

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

PUBLIC UNIT TRUSTS, Unconsolidated assets

	AS AT 30 JUNE		Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
	1999-00	2000-01								
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	122 480	138 041	135 196	146 284	150 424	151 127	151 747	154 960	154 122	156 322
Assets in Australia	105 598	117 736	116 533	125 115	127 754	128 716	129 481	131 821	131 069	133 337
<i>Cash and deposits</i>	<i>6 048</i>	<i>6 585</i>	<i>6 746</i>	<i>7 639</i>	<i>6 963</i>	<i>6 992</i>	<i>7 411</i>	<i>7 408</i>	<i>6 579</i>	<i>7 031</i>
Banks(a)	3 767	3 156	3 263	3 926	3 026	3 043	3 854	3 691	2 501	2 909
Other deposit taking institutions	2 281	3 429	3 483	3 713	3 937	3 949	3 557	3 717	4 078	4 122
<i>Loans and placements</i>	<i>4 888</i>	<i>4 001</i>	<i>4 009</i>	<i>3 967</i>	<i>4 135</i>	<i>3 953</i>	<i>4 154</i>	<i>3 854</i>	<i>4 118</i>	<i>4 237</i>
<i>Short term securities</i>	<i>3 410</i>	<i>3 432</i>	<i>3 174</i>	<i>2 696</i>	<i>3 657</i>	<i>3 754</i>	<i>3 977</i>	<i>3 846</i>	<i>3 375</i>	<i>3 376</i>
Bills of exchange	2 492	2 689	2 413	2 205	2 795	2 937	3 177	3 128	2 929	2 911
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	918	744	762	491	862	817	801	718	447	465
<i>Long term securities</i>	<i>3 141</i>	<i>2 843</i>	<i>2 599</i>	<i>2 314</i>	<i>2 246</i>	<i>2 052</i>	<i>2 045</i>	<i>2 110</i>	<i>2 202</i>	<i>2 234</i>
<i>Equities and units in trusts</i>	<i>46 400</i>	<i>56 681</i>	<i>54 876</i>	<i>62 139</i>	<i>64 212</i>	<i>63 202</i>	<i>62 679</i>	<i>63 282</i>	<i>61 605</i>	<i>62 478</i>
Equities	27 828	32 239	29 135	34 111	34 709	33 336	32 458	32 249	30 826	30 744
Units in trusts	18 572	24 442	25 741	28 028	29 503	29 866	30 221	31 033	30 779	31 734
<i>Other financial assets</i>	<i>1 820</i>	<i>2 546</i>	<i>2 375</i>	<i>1 624</i>	<i>1 930</i>	<i>2 518</i>	<i>1 987</i>	<i>2 155</i>	<i>2 797</i>	<i>3 064</i>
<i>Land and buildings</i>	<i>37 438</i>	<i>37 844</i>	<i>38 716</i>	<i>40 789</i>	<i>40 832</i>	<i>42 366</i>	<i>42 869</i>	<i>44 915</i>	<i>46 029</i>	<i>46 514</i>
<i>Other non-financial assets</i>	<i>2 453</i>	<i>3 804</i>	<i>4 038</i>	<i>3 947</i>	<i>3 779</i>	<i>3 879</i>	<i>4 359</i>	<i>4 251</i>	<i>4 364</i>	<i>4 403</i>
Assets overseas	16 882	20 305	18 663	21 169	22 670	22 411	22 266	23 139	23 053	22 985

— nil or rounded to zero (including null cells)

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

	AS AT 30 JUNE									
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	1999-00	2000-01	Qtr 2001	Qtr 2001	Qtr 2002	Qtr 2002	Qtr 2002	Qtr 2002	Qtr 2003	Qtr 2003
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	6 163	5 970	5 961	5 995	5 990	6 034	6 049	6 067	6 030	6 116
Assets in Australia	6 083	5 873	5 854	5 884	5 877	5 911	5 921	5 924	5 888	5 979
<i>Cash and deposits</i>	523	503	442	450	481	447	393	400	379	434
Banks	387	408	210	200	231	214	170	189	162	197
Other deposit taking institutions	136	95	232	250	250	233	223	211	217	237
<i>Loans and placements</i>	409	363	354	328	354	376	375	385	442	452
<i>Short term securities</i>	2 525	2 040	2 153	1 955	1 983	2 049	1 708	1 732	1 377	1 287
Bills of exchange	1 020	526	754	663	517	408	342	356	262	272
Bank certificates of deposit	1 218	1 101	1 033	929	1 078	1 230	969	1 003	928	875
Other short term securities	287	413	366	363	388	411	397	373	187	140
<i>Long term securities</i>	1 618	1 633	1 722	1 879	1 756	1 692	1 439	1 403	1 349	1 348
Commonwealth government bonds	254	203	190	250	189	187	129	118	115	124
State and local government securities	276	363	448	420	387	254	383	416	405	422
Other long term securities	1 088	1 067	1 084	1 209	1 180	1 251	927	869	829	802
<i>Equities and units in trusts</i>	511	732	689	709	717	709	1 348	1 338	1 644	1 777
Trading corporation shares	177	257	189	203	199	195	181	205	184	229
Financial sector shares	66	46	19	23	25	49	50	25	37	4
Units in trusts	268	429	481	483	493	465	1 117	1 108	1 423	1 544
<i>Other financial assets</i>	175	222	223	255	274	289	295	313	334	325
<i>Land and buildings</i>	251	223	201	213	210	216	249	229	222	252
<i>Other non-financial assets</i>	71	157	70	95	102	133	114	124	141	104
Assets overseas	80	97	107	111	113	123	128	143	142	137

COMMON FUNDS, Unconsolidated assets

	AS AT 30 JUNE									
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	1999-00	2000-01	Qtr 2001	Qtr 2001	Qtr 2002	Qtr 2002	Qtr 2002	Qtr 2002	Qtr 2003	Qtr 2003
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	7 622	8 203	8 003	8 055	8 181	7 941	8 186	8 331	8 317	8 930
Assets in Australia	7 599	8 201	7 981	8 010	8 133	7 892	8 106	8 250	8 210	8 821
<i>Cash and deposits</i>	<i>852</i>	<i>809</i>	<i>922</i>	<i>991</i>	<i>1 214</i>	<i>1 086</i>	<i>1 204</i>	<i>1 101</i>	<i>977</i>	<i>730</i>
Banks	564	605	725	811	1 043	903	1 030	935	815	539
Other deposit taking institutions	288	204	197	180	171	183	174	166	162	191
<i>Loans and placements</i>	<i>2 018</i>	<i>1 594</i>	<i>1 698</i>	<i>1 762</i>	<i>1 801</i>	<i>1 794</i>	<i>1 776</i>	<i>1 677</i>	<i>1 815</i>	<i>2 187</i>
<i>Short term securities</i>	<i>3 003</i>	<i>4 113</i>	<i>3 630</i>	<i>3 639</i>	<i>3 473</i>	<i>3 431</i>	<i>3 606</i>	<i>3 597</i>	<i>3 782</i>	<i>3 995</i>
Bills of exchange	1 465	2 104	1 418	1 337	1 222	1 178	1 290	1 230	1 257	1 276
Bank certificates of deposit	1 353	1 994	2 194	2 293	2 243	2 245	2 303	2 353	2 508	2 666
Other short term securities	185	15	18	9	8	8	13	14	17	53
<i>Long term securities</i>	<i>865</i>	<i>728</i>	<i>750</i>	<i>694</i>	<i>725</i>	<i>699</i>	<i>718</i>	<i>831</i>	<i>905</i>	<i>1 057</i>
Commonwealth government bonds	42	15	16	54	53	44	79	92	94	93
State and local government securities	377	266	222	216	230	144	297	304	327	324
Other long term securities	446	447	512	424	442	511	342	435	484	640
<i>Equities and units in trusts</i>	<i>716</i>	<i>669</i>	<i>708</i>	<i>652</i>	<i>662</i>	<i>696</i>	<i>623</i>	<i>808</i>	<i>499</i>	<i>667</i>
Trading corporation shares	213	283	285	203	201	192	168	212	27	43
Financial sector shares	387	360	330	336	335	380	332	423	316	348
Units in trusts	116	26	93	113	126	124	123	173	156	276
<i>Other financial assets</i>	<i>71</i>	<i>246</i>	<i>230</i>	<i>230</i>	<i>216</i>	<i>144</i>	<i>137</i>	<i>194</i>	<i>190</i>	<i>142</i>
<i>Land and buildings</i>	<i>41</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>42</i>	<i>43</i>
<i>Other non-financial assets</i>	<i>33</i>	<i>—</i>	<i>1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
Assets overseas	23	2	22	45	48	49	80	81	107	109

— nil or rounded to zero (including null cells)

CASH MANAGEMENT TRUSTS, Unconsolidated assets

AS AT 30 JUNE

	1999-00	2000-01	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	24 776	28 693	32 128	33 002	32 153	32 383	31 148	30 760	31 109	29 306
Assets in Australia	24 776	28 693	32 128	33 002	32 153	32 383	31 148	30 760	31 109	29 306
<i>Cash and deposits</i>	<i>1 564</i>	<i>2 080</i>	<i>3 185</i>	<i>2 673</i>	<i>3 431</i>	<i>5 091</i>	<i>2 871</i>	<i>2 978</i>	<i>2 415</i>	<i>3 801</i>
Banks	1 452	2 012	3 085	2 632	3 306	4 913	2 821	2 923	2 346	3 744
Other deposit taking institutions	112	68	100	41	125	178	50	55	68	57
<i>Loans and placements</i>	<i>1</i>	<i>1</i>	<i>58</i>	<i>56</i>	<i>83</i>	<i>62</i>	<i>64</i>	<i>63</i>	<i>66</i>	<i>342</i>
<i>Short term securities</i>	<i>21 127</i>	<i>23 689</i>	<i>26 752</i>	<i>27 860</i>	<i>25 965</i>	<i>24 414</i>	<i>25 636</i>	<i>25 456</i>	<i>26 118</i>	<i>22 642</i>
Bills of exchange	7 053	7 840	7 798	6 724	5 701	4 782	5 363	5 544	5 469	3 932
Bank certificates of deposit	9 087	10 450	12 146	13 756	14 949	14 307	14 283	15 039	16 332	14 281
Other short term securities	4 987	5 399	6 808	7 379	5 315	5 324	5 990	4 873	4 316	4 430
<i>Long term securities</i>	<i>2 000</i>	<i>2 873</i>	<i>2 077</i>	<i>2 368</i>	<i>2 606</i>	<i>2 715</i>	<i>2 531</i>	<i>2 208</i>	<i>2 449</i>	<i>2 444</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 000	2 873	2 077	2 368	2 606	2 715	2 531	2 208	2 449	2 444
<i>Other financial assets</i>	<i>84</i>	<i>50</i>	<i>56</i>	<i>45</i>	<i>68</i>	<i>103</i>	<i>46</i>	<i>56</i>	<i>62</i>	<i>77</i>
Assets overseas	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

INVESTMENT MANAGERS, Source of funds

Source of funds	AS AT 30 JUNE									
	1999-00	2000-01	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL SOURCE OF FUNDS	544 793	624 970	604 008	632 006	644 036	627 648	617 603	637 208	624 695	649 970
Funds from Australian sources	524 906	604 885	583 278	610 329	621 739	609 400	602 125	621 408	608 882	633 331
Managed funds	433 006	473 676	449 325	465 417	469 574	448 880	430 506	440 087	427 920	450 330
Life insurance offices	142 226	146 329	136 880	139 026	141 171	138 876	132 548	136 011	133 240	134 951
Superannuation funds	187 069	199 949	187 129	190 753	192 223	183 662	177 007	179 020	172 807	187 199
Public unit trusts	71 885	89 977	87 002	95 449	97 329	89 253	83 713	86 975	83 354	89 266
Friendly societies	4 285	3 483	3 109	3 220	3 157	3 002	2 922	2 877	2 919	2 557
Common funds	4 257	5 463	6 230	7 338	7 190	5 723	6 332	7 368	7 317	8 216
Cash management trusts	23 284	28 475	28 975	29 631	28 504	28 364	27 984	27 836	28 283	28 141
Total other sources	91 900	131 209	133 953	144 912	152 165	160 520	171 619	181 321	180 962	183 001
Government	8 978	12 438	12 759	12 797	13 366	10 085	10 827	12 553	13 712	13 832
Charities	886	951	887	1 016	1 095	1 166	1 073	1 338	1 373	1 326
Other trusts	32 804	58 648	62 691	68 189	72 062	76 419	77 331	82 618	81 759	80 289
General insurance	19 189	23 307	21 876	21 894	23 859	25 546	25 550	24 023	23 584	24 542
Other investment managers	11 631	19 546	19 385	22 416	24 032	31 493	41 255	46 036	44 419	47 059
Other sources	18 412	16 319	16 355	18 600	17 751	15 811	15 583	14 753	16 115	15 953
Funds from overseas sources	19 887	20 085	20 730	21 677	22 297	18 248	15 478	15 800	15 813	16 639

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

FOR MORE INFORMATION . . .

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<i>CPI INFOLINE</i>	For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
<i>DIAL-A-STATISTIC</i>	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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