



COMMON FUNDS: AUSTRALIA

ABS Product Number 5657.0.40.001

Enclosed are the Common Funds tables for the quarter ended
December 1999.

If you have any enquiries about these statistics,
please contact **Rozina Jeffreys** on **(02) 6252 5384.**

TABLE 1. CASH COMMON FUNDS
(\$ million)

| | <i>Jun 97</i> | <i>Sep 97</i> | <i>Dec 97</i> | <i>Mar 98</i> | <i>Jun 98</i> | <i>Sep 98</i> | <i>Dec 98</i> | <i>Mar 99</i> | <i>Jun 99</i> | <i>Sep 99</i> | <i>Dec 99</i> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| ASSETS | | | | | | | | | | | |
| <i>Cash and deposits</i> | | | | | | | | | | | |
| Cash and bank deposits | 374 | 354 | 392 | 340 | 369 | 368 | 346 | 329 | 364 | 346 | 404 |
| Other deposit taking institutions | 1 | 5 | 2 | - | 116 | 114 | 114 | 116 | 115 | 116 | 115 |
| <i>Loans and placements</i> | 4 | 4 | 5 | 4 | 4 | 4 | 27 | 5 | 5 | 6 | 5 |
| <i>Short term securities</i> | | | | | | | | | | | |
| Bills of exchange | 1,890 | 1,921 | 2,115 | 1,998 | 2,134 | 2,115 | 2,121 | 2,167 | 1,979 | 2,208 | 1,939 |
| Bank certificates of deposit | 398 | 409 | 407 | 598 | 498 | 668 | 668 | 745 | 876 | 733 | 958 |
| Other short term securities | 273 | 375 | 373 | 452 | 280 | 330 | 317 | 240 | 196 | 164 | 165 |
| <i>Long term securities</i> | | | | | | | | | | | |
| Commonwealth government bonds | - | - | - | - | - | - | - | - | - | - | - |
| State and local government securities | - | - | - | 2 | - | - | 7 | 6 | 8 | 8 | - |
| Other long term securities | 27 | 34 | 34 | 31 | 35 | 39 | 55 | 50 | 57 | 51 | 41 |
| <i>Other financial assets</i> | - | - | - | - | - | - | - | 60 | 60 | 60 | 60 |
| <i>Other non-financial assets</i> | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL ASSETS | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |
| LIABILITIES | | | | | | | | | | | |
| <i>Depositors' Funds</i> | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |
| <i>Other Liabilities</i> | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL LIABILITIES | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |
| DEPOSITS AND WITHDRAWALS | | | | | | | | | | | |
| <i>Depositors' Funds at start of the period</i> | 2,858 | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 |
| New deposits during quarter | 1,139 | 902 | 920 | 924 | 808 | 879 | 494 | 468 | 573 | 564 | 1,011 |
| Other amounts credited during quarter | - | - | - | - | - | 1 | 1 | - | 18 | - | 13 |
| Withdrawals during quarter | 1,030 | 767 | 694 | 827 | 797 | 678 | 478 | 405 | 649 | 532 | 1,029 |
| <i>Depositors' Funds at end of period</i> | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |
| MATURITY DISSECTION | | | | | | | | | | | |
| At call and up to 24 hours | 387 | 358 | 391 | 300 | 289 | 323 | 325 | 301 | 405 | 329 | 403 |
| Over 24 hours and up to 7 days | 350 | 312 | 266 | 414 | 555 | 464 | 580 | 479 | 415 | 482 | 315 |
| Over 7 days and up to 30 days | 742 | 801 | 894 | 905 | 874 | 782 | 706 | 835 | 824 | 968 | 1,258 |
| Over 30 days and up to 90 days | 985 | 925 | 1,004 | 1,262 | 1,209 | 1,268 | 1,458 | 1,226 | 1,409 | 1,211 | 1,297 |
| Over 90 days and up to 180 days | 452 | 493 | 565 | 325 | 458 | 552 | 502 | 596 | 456 | 577 | 296 |
| Over 180 days | 51 | 213 | 208 | 219 | 51 | 249 | 84 | 281 | 151 | 125 | 118 |
| TOTAL ASSETS | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |

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

| | <i>Jun 97</i> | <i>Sep 97</i> | <i>Dec 97</i> | <i>Mar 98</i> | <i>Jun 98</i> | <i>Sep 98</i> | <i>Dec 98</i> | <i>Mar 99</i> | <i>Jun 99</i> | <i>Sep 99</i> | <i>Dec 99</i> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| ASSETS | | | | | | | | | | | |
| <i>Cash and deposits</i> | | | | | | | | | | | |
| Cash and bank deposits | 212 | 218 | 219 | 223 | 225 | 221 | 217 | 191 | 179 | 137 | 137 |
| Other deposit taking institutions | 164 | 168 | 165 | 171 | 175 | 163 | 172 | 175 | 191 | 201 | 169 |
| <i>Loans and placements</i> | <i>1,409</i> | <i>1,430</i> | <i>1,431</i> | <i>1,394</i> | <i>1,402</i> | <i>1,630</i> | <i>1,714</i> | <i>1,757</i> | <i>1,798</i> | <i>1,867</i> | <i>1,893</i> |
| <i>Short term securities</i> | | | | | | | | | | | |
| Bills of exchange | 161 | 222 | 212 | 159 | 187 | 188 | 165 | 184 | 126 | 117 | 67 |
| Bank certificates of deposit | 52 | 50 | 66 | 65 | 69 | 68 | 121 | 140 | 146 | 168 | 164 |
| Other short term securities | 24 | 15 | 23 | 54 | 70 | 11 | 56 | 62 | 5 | 2 | 20 |
| <i>Long term securities</i> | | | | | | | | | | | |
| Commonwealth government bonds | 60 | 61 | 64 | 68 | 66 | 62 | 69 | 65 | 58 | 59 | 58 |
| State and local government securities | 297 | 306 | 319 | 331 | 344 | 353 | 361 | 374 | 355 | 345 | 363 |
| Other long term securities | 250 | 264 | 262 | 297 | 344 | 406 | 371 | 376 | 446 | 453 | 456 |
| <i>Equities and Units in trusts</i> | | | | | | | | | | | |
| Private trading corporation shares | 318 | 300 | 291 | 239 | 204 | 195 | 206 | 221 | 214 | 204 | 232 |
| Financial sector shares | 227 | 237 | 233 | 312 | 319 | 339 | 345 | 344 | 335 | 327 | 370 |
| Units in trusts | 39 | 55 | 56 | 63 | 100 | 108 | 116 | 90 | 82 | 115 | 113 |
| <i>Other financial assets</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Non-financial assets</i> | | | | | | | | | | | |
| Land and buildings | 72 | 65 | 70 | 72 | 33 | 52 | 46 | 49 | 66 | 46 | 46 |
| Other non-financial assets | - | - | - | - | - | - | - | 38 | 29 | 29 | 38 |
| <i>Total Assets in Australia</i> | <i>3,285</i> | <i>3,391</i> | <i>3,411</i> | <i>3,448</i> | <i>3,538</i> | <i>3,796</i> | <i>3,959</i> | <i>4,066</i> | <i>4,030</i> | <i>4,070</i> | <i>4,126</i> |
| <i>Assets overseas</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>72</i> | <i>44</i> | <i>42</i> | <i>49</i> | <i>43</i> | <i>36</i> | <i>35</i> | <i>40</i> |
| TOTAL ASSETS | 3,285 | 3,391 | 3,411 | 3,520 | 3,582 | 3,838 | 4,008 | 4,109 | 4,066 | 4,105 | 4,166 |
| <i>of which:</i> | | | | | | | | | | | |
| Equity Funds | 655 | 666 | 654 | 745 | 693 | 686 | 739 | 753 | 718 | 700 | 762 |
| Mortgage Funds | 1,450 | 1,509 | 1,526 | 1,525 | 1,585 | 1,839 | 1,908 | 1,976 | 1,967 | 1,984 | 1,971 |
| Property Funds | 134 | 132 | 134 | 127 | 128 | 138 | 135 | 137 | 134 | 135 | 123 |
| Other Funds | 1,046 | 1,084 | 1,097 | 1,123 | 1,176 | 1,175 | 1,226 | 1,243 | 1,247 | 1,286 | 1,310 |
| LIABILITIES | | | | | | | | | | | |
| Depositors' Funds | 3,285 | 3,391 | 3,411 | 3,520 | 3,582 | 3,837 | 4,007 | 4,108 | 4,062 | 4,103 | 4,166 |
| Borrowings from Financial sector | - | - | - | - | - | - | - | - | - | - | - |
| Other borrowings | - | - | - | - | - | - | - | - | - | - | - |
| Options and futures | - | - | - | - | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | 1 | 1 | 1 | 4 | 2 | - |
| TOTAL LIABILITIES | 3,285 | 3,391 | 3,411 | 3,520 | 3,582 | 3,838 | 4,008 | 4,109 | 4,066 | 4,105 | 4,166 |
| DEPOSITS AND WITHDRAWALS | | | | | | | | | | | |
| <i>Depositors' Funds at start of the period</i> | <i>3,177</i> | <i>3,267</i> | <i>3,375</i> | <i>3,392</i> | <i>3,528</i> | <i>3,584</i> | <i>3,838</i> | <i>4,008</i> | <i>4,109</i> | <i>4,066</i> | <i>4,105</i> |
| New deposits during quarter | 232 | 212 | 182 | 385 | 224 | 402 | 343 | 226 | 165 | 206 | 212 |
| Other amounts credited during quarter | 17 | 9 | 3 | 8 | 4 | 18 | 3 | 24 | 5 | 13 | 8 |
| Withdrawals during quarter | 141 | 97 | 149 | 265 | 174 | 166 | 176 | 149 | 213 | 180 | 159 |
| <i>Depositors' Funds at end of period</i> | <i>3,285</i> | <i>3,391</i> | <i>3,411</i> | <i>3,520</i> | <i>3,582</i> | <i>3,838</i> | <i>4,008</i> | <i>4,109</i> | <i>4,066</i> | <i>4,105</i> | <i>4,166</i> |

TABLE 3. ALL COMMON FUNDS
(\$ million)

| | <i>Jun 97</i> | <i>Sep 97</i> | <i>Dec 97</i> | <i>Mar 98</i> | <i>Jun 98</i> | <i>Sep 98</i> | <i>Dec 98</i> | <i>Mar 99</i> | <i>Jun 99</i> | <i>Sep 99</i> | <i>Dec 99</i> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| ASSETS | | | | | | | | | | | |
| <i>Cash and deposits</i> | 751 | 745 | 778 | 734 | 885 | 866 | 849 | 811 | 849 | 800 | 825 |
| Cash and bank deposits | 586 | 572 | 611 | 563 | 594 | 589 | 563 | 520 | 543 | 483 | 541 |
| Other deposit taking institutions | 165 | 173 | 167 | 171 | 291 | 277 | 286 | 291 | 306 | 317 | 284 |
| <i>Loans and placements</i> | 1,413 | 1,434 | 1,436 | 1,398 | 1,406 | 1,634 | 1,741 | 1,762 | 1,803 | 1,873 | 1,898 |
| <i>Short term securities</i> | 2,798 | 2,992 | 3,196 | 3,326 | 3,238 | 3,380 | 3,448 | 3,538 | 3,328 | 3,392 | 3,313 |
| Bills of exchange | 2,051 | 2,143 | 2,327 | 2,157 | 2,321 | 2,303 | 2,286 | 2,351 | 2,105 | 2,325 | 2,006 |
| Bank certificates of deposit | 450 | 459 | 473 | 663 | 567 | 736 | 789 | 885 | 1,022 | 901 | 1,122 |
| Other short term securities | 297 | 390 | 396 | 506 | 350 | 341 | 373 | 302 | 201 | 166 | 185 |
| <i>Long term securities</i> | 634 | 665 | 679 | 729 | 789 | 860 | 863 | 871 | 924 | 916 | 918 |
| Commonwealth government bonds | 60 | 61 | 64 | 68 | 66 | 62 | 69 | 65 | 58 | 59 | 58 |
| State and local government securities | 297 | 306 | 319 | 333 | 344 | 353 | 368 | 380 | 363 | 353 | 363 |
| Other long term securities | 277 | 298 | 296 | 328 | 379 | 445 | 426 | 426 | 503 | 504 | 497 |
| <i>Equities and Units in trusts</i> | 584 | 592 | 580 | 614 | 623 | 642 | 667 | 655 | 631 | 646 | 715 |
| Private trading corporation shares | 318 | 300 | 291 | 239 | 204 | 195 | 206 | 221 | 214 | 204 | 232 |
| Financial sector shares | 227 | 237 | 233 | 312 | 319 | 339 | 345 | 344 | 335 | 327 | 370 |
| Units in trusts | 39 | 55 | 56 | 63 | 100 | 108 | 116 | 90 | 82 | 115 | 113 |
| <i>Other financial assets</i> | - | - | - | - | - | - | - | 60 | 60 | 60 | 60 |
| <i>Non-financial assets</i> | | | | | | | | | | | |
| Land and buildings | 72 | 65 | 70 | 72 | 33 | 52 | 46 | 49 | 66 | 46 | 46 |
| Other non-financial assets | - | - | - | - | - | - | - | 38 | 29 | 29 | 38 |
| <i>Total Assets in Australia</i> | 6,252 | 6,493 | 6,739 | 6,873 | 6,974 | 7,434 | 7,614 | 7,784 | 7,690 | 7,762 | 7,813 |
| <i>Assets overseas</i> | - | - | - | 72 | 44 | 42 | 49 | 43 | 36 | 35 | 40 |
| TOTAL ASSETS | 6,252 | 6,493 | 6,739 | 6,945 | 7,018 | 7,476 | 7,663 | 7,827 | 7,726 | 7,797 | 7,853 |
| <i>of which:</i> | | | | | | | | | | | |
| Cash Funds | 2,967 | 3,102 | 3,328 | 3,425 | 3,436 | 3,638 | 3,655 | 3,718 | 3,660 | 3,692 | 3,687 |
| Equity Funds | 655 | 666 | 654 | 745 | 693 | 686 | 739 | 753 | 718 | 700 | 762 |
| Mortgage Funds | 1,450 | 1,509 | 1,526 | 1,525 | 1,585 | 1,839 | 1,908 | 1,976 | 1,967 | 1,984 | 1,971 |
| Property Funds | 134 | 132 | 134 | 127 | 128 | 138 | 135 | 137 | 134 | 135 | 123 |
| Other Funds | 1,046 | 1,084 | 1,097 | 1,123 | 1,176 | 1,175 | 1,226 | 1,243 | 1,247 | 1,286 | 1,310 |
| LIABILITIES | | | | | | | | | | | |
| Depositors' Funds | 6,252 | 6,493 | 6,739 | 6,945 | 7,018 | 7,475 | 7,662 | 7,826 | 7,722 | 7,795 | 7,853 |
| Borrowings from Financial sector | - | - | - | - | - | - | - | - | - | - | - |
| Other borrowings | - | - | - | - | - | - | - | - | - | - | - |
| Options and futures | - | - | - | - | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | 1 | 1 | 1 | 4 | 2 | - |
| TOTAL LIABILITIES | 6,252 | 6,493 | 6,739 | 6,945 | 7,018 | 7,476 | 7,663 | 7,827 | 7,726 | 7,797 | 7,853 |
| DEPOSITS AND WITHDRAWALS | | | | | | | | | | | |
| <i>Depositors' Funds at start of the period</i> | 6,035 | 6,234 | 6,477 | 6,720 | 6,953 | 7,020 | 7,476 | 7,663 | 7,827 | 7,726 | 7,797 |
| New deposits during quarter | 1,371 | 1,114 | 1,102 | 1,309 | 1,032 | 1,281 | 837 | 694 | 738 | 770 | 1,223 |
| Other amounts credited during quarter | 17 | 9 | 3 | 8 | 4 | 19 | 4 | 24 | 23 | 13 | 21 |
| Withdrawals during quarter | 1,171 | 864 | 843 | 1,092 | 971 | 844 | 654 | 554 | 862 | 712 | 1,188 |
| <i>Depositors' Funds at end of period</i> | 6,252 | 6,493 | 6,739 | 6,945 | 7,018 | 7,476 | 7,663 | 7,827 | 7,726 | 7,797 | 7,853 |

DATA SERVICE COMMON FUNDS - (5657.0)

EXPLANATORY NOTES

Introduction

This publication presents statistics on the assets and liabilities of common funds at the end of each quarter.

The statistics have been compiled from returns furnished by trustee companies (the managers of common funds) as part of the quarterly Survey of Financial Information.

Scope

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

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

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

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

Coverage

5 All common funds operating in Australia are included in the statistics in this publication. At the end of June 1999 there were 16 trustee companies operating 85 common funds throughout Australia.

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

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

Equity funds - established to primarily invest in shares;

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

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

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

Basis of Valuation

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

Assets in Australia/overseas

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

Financial instruments

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

Related publications

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

Assets of Superannuation Funds and Approved Deposit Funds, Australia (5656.0).

Managed Funds: Australia (5655.0)

Symbols and other usages

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

Electronic services

12 A large range of data is available via on-line services, diskette, magnetic tape, tape cartridge and CD ROM. For more details about our electronic data services contact your ABS office.

Revisions

13 Revisions to previously published statistics are included in issues of this data service as they occur.