



## **COMMON FUNDS: AUSTRALIA**

**ABS Product Number 5657.0.40.001**

Enclosed are the Common Funds tables for the quarter ended **September 1998**.

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

**TABLE 1. CASH COMMON FUNDS**  
(\$ million)

	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>	<i>Sep 98</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>											
Cash and bank deposits	244	285	322	226	275	374	354	392	340	369	368
Other deposit taking institutions	25	23	26	25	22	1	5	2	-	3	1
<i>Loans and placements</i>	5	4	6	1	18	4	4	5	4	117	117
<i>Short term securities</i>											
Bills of exchange	1,208	1,289	1,427	1,727	1,815	1,890	1,921	2,115	1,998	2,134	2,115
Bank certificates of deposit	299	310	323	356	394	398	409	407	598	498	668
Other short term securities	227	215	240	229	316	273	375	373	452	280	330
<i>Long term securities</i>											
Commonwealth government bonds	-	-	-	-	-	-	-	-	-	-	-
State and local government securities	2	-	-	-	-	-	-	-	2	-	-
Other long term securities	10	11	1	3	18	27	34	34	31	35	39
<i>Other financial assets</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Other non-financial assets</i>	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>2,020</b>	<b>2,137</b>	<b>2,345</b>	<b>2,567</b>	<b>2,858</b>	<b>2,967</b>	<b>3,102</b>	<b>3,328</b>	<b>3,425</b>	<b>3,436</b>	<b>3,638</b>
<b>LIABILITIES</b>											
<i>Depositors' Funds</i>	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436	3,638
<i>Other Liabilities</i>	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2,020</b>	<b>2,137</b>	<b>2,345</b>	<b>2,567</b>	<b>2,858</b>	<b>2,967</b>	<b>3,102</b>	<b>3,328</b>	<b>3,425</b>	<b>3,436</b>	<b>3,638</b>
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	1,948	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436
New deposits during quarter	904	987	1,146	984	992	1,139	902	920	924	808	879
Other amounts credited during quarter	10	10	10	11	1	-	-	-	-	-	1
Withdrawals during quarter	842	880	948	773	702	1,030	767	694	827	797	678
<i>Depositors' Funds at end of period</i>	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436	3,638
<b>MATURITY DISSECTION</b>											
At call and up to 24 hours	233	283	322	245	335	387	358	391	300	289	323
Over 24 hours and up to 7 days	220	258	246	343	401	350	312	266	414	555	464
Over 7 days and up to 30 days	529	497	613	541	634	742	801	894	905	874	782
Over 30 days and up to 90 days	677	771	820	899	979	985	925	1,004	1,262	1,209	1,268
Over 90 days and up to 180 days	323	286	318	417	469	452	493	565	325	458	552
Over 180 days	38	42	26	122	40	51	213	208	219	51	249
<b>TOTAL ASSETS</b>	<b>2,020</b>	<b>2,137</b>	<b>2,345</b>	<b>2,567</b>	<b>2,858</b>	<b>2,967</b>	<b>3,102</b>	<b>3,328</b>	<b>3,425</b>	<b>3,436</b>	<b>3,638</b>

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

	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>	<i>Sep 98</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>											
Cash and bank deposits	91	96	98	92	85	100	101	96	95	91	221
Other deposit taking institutions	118	100	122	146	142	164	168	165	171	175	163
<i>Loans and placements</i>	<i>1,242</i>	<i>1,240</i>	<i>1,259</i>	<i>1,225</i>	<i>1,389</i>	<i>1,409</i>	<i>1,430</i>	<i>1,431</i>	<i>1,394</i>	<i>1,402</i>	<i>1,458</i>
<i>Short term securities</i>											
Bills of exchange	194	201	223	217	216	161	222	212	159	187	188
Bank certificates of deposit	169	160	133	150	148	164	167	189	193	203	68
Other short term securities	-	8	24	6	6	24	15	23	54	70	11
<i>Long term securities</i>											
Commonwealth government bonds	69	60	64	76	58	60	61	64	68	66	62
State and local government securities	245	260	275	284	293	297	306	319	331	344	353
Other long term securities	166	197	185	200	221	250	264	262	297	344	406
<i>Equities and Units in trusts</i>											
Private trading corporation shares	269	269	262	280	320	318	300	291	239	204	195
Financial sector shares	259	279	294	296	194	227	237	233	312	319	339
Units in trusts	47	42	31	32	33	39	55	56	63	67	74
<i>Other financial assets</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>33</i>	<i>34</i>
<i>Non-financial assets</i>											
Land and buildings	82	89	80	75	72	72	65	70	72	33	52
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	<i>2,951</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,285</i>	<i>3,391</i>	<i>3,411</i>	<i>3,448</i>	<i>3,538</i>	<i>3,624</i>
<i>Assets overseas</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>72</i>	<i>44</i>	<i>42</i>
<b>TOTAL ASSETS</b>	<b>2,951</b>	<b>3,001</b>	<b>3,050</b>	<b>3,079</b>	<b>3,177</b>	<b>3,285</b>	<b>3,391</b>	<b>3,411</b>	<b>3,520</b>	<b>3,582</b>	<b>3,666</b>
<i>of which:</i>											
Equity Funds	544	549	552	569	609	655	666	654	745	693	686
Mortgage Funds	1,367	1,305	1,307	1,352	1,425	1,450	1,509	1,526	1,525	1,585	1,667
Property Funds	127	132	127	126	124	134	132	134	127	128	138
Other Funds	913	1,015	1,064	1,032	1,019	1,046	1,084	1,097	1,123	1,176	1,175
<b>LIABILITIES</b>											
Depositors' Funds	2,951	3,001	3,050	3,079	3,177	3,285	3,391	3,411	3,520	3,582	3,665
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	1
<b>TOTAL LIABILITIES</b>	<b>2,951</b>	<b>3,001</b>	<b>3,050</b>	<b>3,079</b>	<b>3,177</b>	<b>3,285</b>	<b>3,391</b>	<b>3,411</b>	<b>3,520</b>	<b>3,582</b>	<b>3,666</b>
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	<i>2,920</i>	<i>2,950</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,267</i>	<i>3,375</i>	<i>3,392</i>	<i>3,528</i>	<i>3,582</i>
New deposits during quarter	172	182	181	264	269	232	212	182	385	224	232
Other amounts credited during quarter	4	4	8	9	4	17	9	3	8	4	18
Withdrawals during quarter	145	135	140	244	175	141	97	149	265	174	166
<i>Depositors' Funds at end of period</i>	<i>2,951</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,285</i>	<i>3,391</i>	<i>3,411</i>	<i>3,520</i>	<i>3,582</i>	<i>3,666</i>

**TABLE 3. ALL COMMON FUNDS**  
(\$ million)

	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>	<i>Sep 98</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>	478	504	568	489	524	639	628	655	606	638	753
Cash and bank deposits	335	381	420	318	360	474	455	488	435	460	589
Other deposit taking institutions	143	123	148	171	164	165	173	167	171	178	164
<i>Loans and placements</i>	1,247	1,244	1,265	1,226	1,407	1,413	1,434	1,436	1,398	1,519	1,575
<i>Short term securities</i>	2,097	2,183	2,370	2,685	2,895	2,910	3,109	3,319	3,454	3,372	3,380
Bills of exchange	1,402	1,490	1,650	1,944	2,031	2,051	2,143	2,327	2,157	2,321	2,303
Bank certificates of deposit	468	470	456	506	542	562	576	596	791	701	736
Other short term securities	227	223	264	235	322	297	390	396	506	350	341
<i>Long term securities</i>	492	528	525	563	590	634	665	679	729	789	860
Commonwealth government bonds	69	60	64	76	58	60	61	64	68	66	62
State and local government securities	247	260	275	284	293	297	306	319	333	344	353
Other long term securities	176	208	186	203	239	277	298	296	328	379	445
<i>Equities and Units in trusts</i>	575	590	587	608	547	584	592	580	614	590	608
Private trading corporation shares	269	269	262	280	320	318	300	291	239	204	195
Financial sector shares	259	279	294	296	194	227	237	233	312	319	339
Units in trusts	47	42	31	32	33	39	55	56	63	67	74
<i>Other financial assets</i>	-	-	-	-	-	-	-	-	-	33	34
<i>Non-financial assets</i>											
Land and buildings	82	89	80	75	72	72	65	70	72	33	52
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,873	6,974	7,262
<i>Assets overseas</i>	-	-	-	-	-	-	-	-	72	44	42
<b>TOTAL ASSETS</b>	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018	7,304
<i>of which:</i>											
Cash Funds	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436	3,638
Equity Funds	544	549	552	569	609	655	666	654	745	693	686
Mortgage Funds	1,367	1,305	1,307	1,352	1,425	1,450	1,509	1,526	1,525	1,585	1,667
Property Funds	127	132	127	126	124	134	132	134	127	128	138
Other Funds	913	1,015	1,064	1,032	1,019	1,046	1,084	1,097	1,123	1,176	1,175
<b>LIABILITIES</b>											
Depositors' Funds	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018	7,303
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	1
<b>TOTAL LIABILITIES</b>	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018	7,304
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	4,868	4,970	5,138	5,395	5,646	6,035	6,234	6,477	6,720	6,953	7,018
New deposits during quarter	1,076	1,169	1,327	1,248	1,261	1,371	1,114	1,102	1,309	1,032	1,111
Other amounts credited during quarter	14	14	18	20	5	17	9	3	8	4	19
Withdrawals during quarter	987	1,015	1,088	1,017	877	1,171	864	843	1,092	971	844
<i>Depositors' Funds at end of period</i>	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018	7,304

# 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 Balance Sheet Information.

## Scope

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

3 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.

4 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.

5 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

6 All common funds operating in Australia are included in the statistics in this publication. At the end of June 1996 there were 14 trustee companies operating 86 common funds throughout Australia.

7 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

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

### **Assets in Australia/overseas**

9 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**

10 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**

11 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**

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

### **Electronic services**

13 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. 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**

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

### **Revisions**

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