



## **COMMON FUNDS: AUSTRALIA**

**ABS Product Number 5657.0.40.001**

Enclosed are the Common Funds tables for the quarter ended  
**March 2002**

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

**About the data service**

This data service presents quarterly statistics on the assets and liabilities of common funds, including cash common funds.

**Key points**

The total assets of common funds increased by \$126 million (2%) to \$8,181 million during the March quarter 2002. Cash common funds increased by \$63 million (1%) to \$4,445 million and other common funds increased by \$63 million (2%) to \$3,736 million. Short term securities accounted for 42% of total assets, with assets in short term securities allocated as follows: 35% to bills of exchange and 65% to bank certificates of deposit.

**Next release**

Friday 30 August 2002 (June 2002 release)

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

	<i>Sep 99</i>	<i>Dec 99</i>	<i>Mar 00</i>	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>											
Cash and bank deposits	346	404	295	380	178	187	294	372	525	594	799
Other deposit taking institutions	116	115	125	134	124	133	118	146	140	150	150
<i>Loans and placements</i>	6	5	6	12	13	12	12	11	10	11	10
<i>Short term securities</i>											
Bills of exchange	2,208	1,939	1,999	1,376	1,879	1,645	1,634	1,934	1,356	1,259	1,115
Bank certificates of deposit	733	958	1,175	1,238	936	1,239	1,631	1,666	2,213	2,128	2,091
Other short term securities	164	165	191	182	197	220	175	10	5	-	1
<i>Long term securities</i>											
Commonwealth government bonds	-	-	-	-	-	-	-	-	-	-	-
State and local government securities	8	-	-	-	-	-	-	-	-	-	-
Other long term securities	51	41	39	36	48	55	65	83	107	104	146
<i>Other financial assets</i>	60	60	60	65	66	55	60	147	145	136	133
<i>Other non-financial assets</i>	-	-	-	-	-	-	-	-	1	-	-
<b>TOTAL ASSETS</b>	<b>3,692</b>	<b>3,687</b>	<b>3,890</b>	<b>3,423</b>	<b>3,441</b>	<b>3,546</b>	<b>3,989</b>	<b>4,369</b>	<b>4,502</b>	<b>4,382</b>	<b>4,445</b>
<b>LIABILITIES</b>											
<i>Depositors' Funds</i>	3,692	3,687	3,890	3,423	3,441	3,546	3,989	4,369	4,502	4,382	4,445
<i>Other Liabilities</i>	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>3,692</b>	<b>3,687</b>	<b>3,890</b>	<b>3,423</b>	<b>3,441</b>	<b>3,546</b>	<b>3,989</b>	<b>4,369</b>	<b>4,502</b>	<b>4,382</b>	<b>4,445</b>
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	3,660	3,692	3,687	3,890	3,423	3,441	3,546	3,989	4,369	4,502	4,382
New deposits during quarter	564	1,011	1,052	971	778	1,000	1,374	1,216	1,102	1,026	991
Other amounts credited during quarter	-	13	-	-	9	-	-	-	-	-	-
Withdrawals during quarter	532	1,029	849	1,438	769	895	931	836	969	1,146	928
<i>Depositors' Funds at end of period</i>	<b>3,692</b>	<b>3,687</b>	<b>3,890</b>	<b>3,423</b>	<b>3,441</b>	<b>3,546</b>	<b>3,989</b>	<b>4,369</b>	<b>4,502</b>	<b>4,382</b>	<b>4,445</b>
<b>MATURITY DISSECTION</b>											
At call and up to 24 hours	329	403	242	395	133	158	248	374	529	592	798
Over 24 hours and up to 7 days	482	315	517	378	426	275	471	665	562	491	424
Over 7 days and up to 30 days	968	1,258	1,545	1,023	1,217	901	1,288	1,140	1,521	1,167	1,146
Over 30 days and up to 90 days	1,211	1,297	1,144	1,239	1,352	2,008	1,665	1,904	1,501	1,908	1,651
Over 90 days and up to 180 days	577	296	317	263	190	82	222	179	275	83	248
Over 180 days	125	118	125	125	123	122	95	107	114	141	178
<b>TOTAL ASSETS</b>	<b>3,692</b>	<b>3,687</b>	<b>3,890</b>	<b>3,423</b>	<b>3,441</b>	<b>3,546</b>	<b>3,989</b>	<b>4,369</b>	<b>4,502</b>	<b>4,382</b>	<b>4,445</b>

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

	<i>Sep 99</i>	<i>Dec 99</i>	<i>Mar 00</i>	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>											
Cash and bank deposits	137	137	126	184	211	197	297	233	230	211	244
Other deposit taking institutions	201	169	173	154	81	38	24	58	57	30	21
<i>Loans and placements</i>	<i>1,867</i>	<i>1,893</i>	<i>1,986</i>	<i>2,006</i>	<i>1,729</i>	<i>1,837</i>	<i>1,678</i>	<i>1,583</i>	<i>1,688</i>	<i>1,751</i>	<i>1,791</i>
<i>Short term securities</i>											
Bills of exchange	117	67	74	89	99	99	138	170	95	78	107
Bank certificates of deposit	168	164	155	115	126	162	122	328	195	165	152
Other short term securities	2	20	6	3	-	-	-	5	13	9	7
<i>Long term securities</i>											
Commonwealth government bonds	59	58	49	42	16	15	16	15	16	54	53
State and local government securities	345	363	371	377	334	332	315	266	222	216	230
Other long term securities	453	456	444	410	475	443	448	364	405	320	296
<i>Equities and Units in trusts</i>											
Private trading corporation shares	204	232	239	213	214	228	170	283	285	203	201
Financial sector shares	327	370	375	387	341	344	428	360	330	336	335
Units in trusts	115	113	108	116	112	78	60	26	93	113	126
Other financial assets	-	-	-	6	-	-	100	99	85	94	83
<i>Non-financial assets</i>											
Land and buildings	46	46	46	41	42	42	42	42	42	42	42
Other non-financial assets	29	38	39	33	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	<i>4,070</i>	<i>4,126</i>	<i>4,191</i>	<i>4,176</i>	<i>3,780</i>	<i>3,815</i>	<i>3,838</i>	<i>3,832</i>	<i>3,756</i>	<i>3,622</i>	<i>3,688</i>
<i>Assets overseas</i>	<i>35</i>	<i>40</i>	<i>41</i>	<i>23</i>	<i>-</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>22</i>	<i>51</i>	<i>48</i>
<b>TOTAL ASSETS</b>	<b>4,105</b>	<b>4,166</b>	<b>4,232</b>	<b>4,199</b>	<b>3,780</b>	<b>3,817</b>	<b>3,840</b>	<b>3,834</b>	<b>3,778</b>	<b>3,673</b>	<b>3,736</b>
<i>of which:</i>											
Equity Funds	700	762	771	746	691	665	662	704	657	571	569
Mortgage Funds	1,984	1,971	1,926	1,899	1,629	1,634	1,660	1,661	1,680	1,735	1,789
Property Funds	135	123	124	120	79	67	73	68	67	72	70
Other Funds	1,286	1,310	1,411	1,434	1,381	1,451	1,445	1,401	1,374	1,295	1,308
<b>LIABILITIES</b>											
Depositors' Funds	4,103	4,166	4,232	4,199	3,780	3,817	3,840	3,832	3,776	3,672	3,736
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	2	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	2	-	-	-	-	-	-	2	-	1	-
<b>TOTAL LIABILITIES</b>	<b>4,105</b>	<b>4,166</b>	<b>4,232</b>	<b>4,199</b>	<b>3,780</b>	<b>3,817</b>	<b>3,840</b>	<b>3,834</b>	<b>3,778</b>	<b>3,673</b>	<b>3,736</b>
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	<i>4,066</i>	<i>4,105</i>	<i>4,166</i>	<i>4,232</i>	<i>4,205</i>	<i>3,788</i>	<i>3,836</i>	<i>3,840</i>	<i>3,834</i>	<i>3,778</i>	<i>3,673</i>
New deposits during quarter	206	212	200	178	138	220	380	203	222	308	167
Other amounts credited during quarter	13	8	41	26	13	46	28	19	-	18	4
Withdrawals during quarter	180	159	175	231	568	218	404	228	278	431	108
<i>Depositors' Funds at end of period</i>	<i>4,105</i>	<i>4,166</i>	<i>4,232</i>	<i>4,205</i>	<i>3,788</i>	<i>3,836</i>	<i>3,840</i>	<i>3,834</i>	<i>3,778</i>	<i>3,673</i>	<i>3,736</i>

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

	<i>Sep 99</i>	<i>Dec 99</i>	<i>Mar 00</i>	<i>Jun 00</i>	<i>Sep 00</i>	<i>Dec 00</i>	<i>Mar 01</i>	<i>Jun 01</i>	<i>Sep 01</i>	<i>Dec 01</i>	<i>Mar 02</i>
<b>ASSETS</b>											
<i>Cash and deposits</i>	800	825	719	852	594	555	733	809	952	985	1,214
Cash and bank deposits	483	541	421	564	389	384	591	605	755	805	1,043
Other deposit taking institutions	317	284	298	288	205	171	142	204	197	180	171
<i>Loans and placements</i>	1,873	1,898	1,992	2,018	1,742	1,849	1,690	1,594	1,698	1,762	1,801
<i>Short term securities</i>	3,392	3,313	3,600	3,003	3,237	3,365	3,700	4,113	3,877	3,639	3,473
Bills of exchange	2,325	2,006	2,073	1,465	1,978	1,744	1,772	2,104	1,451	1,337	1,222
Bank certificates of deposit	901	1,122	1,330	1,353	1,062	1,401	1,753	1,994	2,408	2,293	2,243
Other short term securities	166	185	197	185	197	220	175	15	18	9	8
<i>Long term securities</i>	916	918	903	865	873	845	844	728	750	694	725
Commonwealth government bonds	59	58	49	42	16	15	16	15	16	54	53
State and local government securities	353	363	371	377	334	332	315	266	222	216	230
Other long term securities	504	497	483	446	523	498	513	447	512	424	442
<i>Equities and Units in trusts</i>	646	715	722	716	667	650	658	669	708	652	662
Private trading corporation shares	204	232	239	213	214	228	170	283	285	203	201
Financial sector shares	327	370	375	387	341	344	428	360	330	336	335
Units in trusts	115	113	108	116	112	78	60	26	93	113	126
<i>Other financial assets</i>	60	60	60	71	66	55	160	246	230	230	216
<i>Non-financial assets</i>											
Land and buildings	46	46	46	41	42	42	42	42	42	42	42
Other non-financial assets	29	38	39	33	-	-	-	-	1	-	-
<i>Total Assets in Australia</i>	7,762	7,813	8,081	7,599	7,221	7,361	7,827	8,201	8,258	8,004	8,133
<i>Assets overseas</i>	35	40	41	23	-	2	2	2	22	51	48
<b>TOTAL ASSETS</b>	7,797	7,853	8,122	7,622	7,221	7,363	7,829	8,203	8,280	8,055	8,181
<i>of which:</i>											
Cash Funds	3,692	3,687	3,890	3,423	3,441	3,546	3,989	4,369	4,502	4,382	4,445
Equity Funds	700	762	771	746	691	665	662	704	657	571	569
Mortgage Funds	1,984	1,971	1,926	1,899	1,629	1,634	1,660	1,661	1,680	1,735	1,789
Property Funds	135	123	124	120	79	67	73	68	67	72	70
Other Funds	1,286	1,310	1,411	1,434	1,381	1,451	1,445	1,401	1,374	1,295	1,308
<b>LIABILITIES</b>											
Depositors' Funds	7,795	7,853	8,122	7,622	7,221	7,363	7,829	8,201	8,278	8,054	8,181
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	2	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	2	-	-	-	-	-	-	2	-	1	-
<b>TOTAL LIABILITIES</b>	7,797	7,853	8,122	7,622	7,221	7,363	7,829	8,203	8,280	8,055	8,181
<b>DEPOSITS AND WITHDRAWALS</b>											
<i>Depositors' Funds at start of the period</i>	7,726	7,797	7,853	8,122	7,628	7,229	7,382	7,829	8,203	8,280	8,055
New deposits during quarter	770	1,223	1,252	1,149	916	1,220	1,754	1,419	1,324	1,334	1,158
Other amounts credited during quarter	13	21	41	26	22	46	28	19	-	18	4
Withdrawals during quarter	712	1,188	1,024	1,669	1,337	1,113	1,335	1,064	1,247	1,577	1,036
<i>Depositors' Funds at end of period</i>	7,797	7,853	8,122	7,628	7,229	7,382	7,829	8,203	8,280	8,055	8,181

## 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

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

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.

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.

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

All common funds operating in Australia are included in the statistics in this publication. At the end of June 2001 there were 11 trustee companies operating 63 common funds throughout Australia.

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**

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

## **Assets in Australia/overseas**

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**

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**

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**

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

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