

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Finance and Administration Portfolio

CSS/PSS BOARD

Estimates 2004-05 –Additional written questions February 2005

Question: F14

Outcome 1, Output 1

Topic: Funds Under Management, Investment Earnings Rates, Investment Costs

Written Question on Notice: 21 February 2005

Senator Sherry asked:

I wonder if you could take this on notice, the quantum of funds under management each year for the last 10 years, year by year; and the rate of return for each of those years ...the funds management cost for each of those years.

Answer:

The amount of funds under management at 30 June each year; the investment earnings and the total expenses charged to the funds for each year for the last ten years is as per the tables below:

CSS Fund:

Year Ended	Funds Under Management (\$000)	Investment Earnings Rate %	Total Expenses (\$000)
30/06/2004	5,663,700	13.90	14,938
30/06/2003	5,208,600	3.00	13,780
30/06/2002	5,299,200	-5.10	13,404
30/06/2001	5,946,700	1.70	12,918
30/06/2000	6,188,000	15.10	11,760
30/06/1999	5,618,300	10.00	10,063
30/06/1998	5,518,000	11.10	8,778
30/06/1997	5,556,000	18.00	9,956
30/06/1996	4,928,400	8.30	16,389
30/06/1995	4,610,600	7.50	19,201

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PSS Fund:

Year Ended	Funds Under Management at 30 June (\$000)	Investment Earnings Rate %	Total Expenses (\$000)
30/06/2004	6,278,800	14.20	15,839
30/06/2003	5,020,500	2.90	12,638
30/06/2002	4,451,500	-5.60	10,442
30/06/2001	4,433,900	1.40	9,376
30/06/2000	4,126,900	15.10	8,061
30/06/1999	3,472,900	10.00	7,188
30/06/1998	3,219,000	12.10	4,300
30/06/1997	2,448,000	19.00	4,941
30/06/1996	2,118,300	8.50	6,952
30/06/1995	1,743,800	7.50	7,231