

**Senate Finance and Public Administration Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Finance and Administration Portfolio**

**Department of Finance and Administration**

Supplementary Estimates Hearings 2002-2003 – 20 November 2002

**Question: F39**

**Outcome 1, Output 1**

**Topic: Investment Returns**

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**Senator Sherry asked:**

Please take it on notice, if you can provide the committee with some information. Obviously you are constantly scouting the fund management and return areas about where these spectacular returns – as I would call them in the current environment – can be obtained.

**Answer:**

Mainstream Managers:

None of the mainstream managers employed by the PSS and CSS Funds performed better than 15% during the 2001/02 financial year. However, according to the Intech database on investment performance, the following fund managers did achieve better than 15% during the 2001/02 financial year:

Australian Listed Property: This sector performed extremely well over the 2001/02 financial year, with the average manager returning 17% and 21 of the 23 managers in the survey returning 15% or greater.

Australian Equity: Tyndall Value 17.7%

Australian Small Companies: Perpetual 27.8%  
Investors Mutual 22.6%

Alternative Investments Managers:

Three of the CSS and PSS Boards private equity / infrastructure managers produced a return greater than 15% during 2001/02:

Third Catalyst Management Buy-out Fund - 19.69%  
Gresham Private Equity Fund - 32.74%  
Australian Pacific Airports Fund 24.03%