

Australian and global sharemarkets had a good year achieving returns above their long term averages. A significant feature of the sharemarket during the year was the rapid rise and fall of the Technology sector.

Notable value was added during the year in Australian and overseas share portfolios. The total return for NRMA Insurance Limited's share portfolios was around \$493 million during the year. Of this, \$46 million was value added by NRMA Asset Management Limited, over and above a passively managed portfolio.

The Asset Management Team also manages over \$1 billion of monies entrusted to the NRMA Insurance Group by customers through a range of financial products such as Superannuation, Allocated Pensions and managed investments. The professional people who comprise NRMA Insurance's Asset Management Team have a clear and consistent approach to their task of managing customers' monies.

It is the goal of the NRMA Asset Management Limited team to successfully manage the funds so that the objectives of each particular customer are achieved, that the risk in managing the money is minimised and that the cost of doing so is industry competitive.

*\*NRMA Investment Management Pty Limited changed its name and status on 2 September 2000 to NRMA Asset Management Limited.*

wealth creation