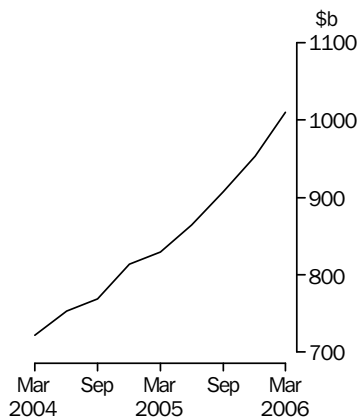


MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 19 JUN 2006

Total consolidated assets



KEY FIGURES

CONSOLIDATED ASSETS	Mar Qtr 2005 \$m	Dec Qtr 2005 \$m	Mar Qtr 2006 \$m
Superannuation funds	425 140	497 793	536 978
Life insurance offices ^(a)	183 332	194 664	201 887
Other managed funds	220 694	260 959	271 352
Total	829 166	953 416	1 010 217

(a) Investments by superannuation funds which are held and administered by life insurance offices are included under life insurance offices.

Note: See note on consolidation in Explanatory Notes, para 10

KEY POINTS

CONSOLIDATED ASSETS

- Total consolidated assets of managed funds institutions was \$1010.2b at 31 March 2006, an increase of \$56.8b (6.0%) on the revised December quarter 2005 figure of \$953.4b. The increase was mainly driven by new investments, and changes in asset values during the quarter. During the March quarter 2006, the S&P/ASX 200 rose 7.7%, the price of foreign shares (represented by the US S&P 500) rose 3.7% and the \$A depreciated against the \$US by 2.4%. Domestic bond prices rose marginally during the quarter with the 5 year Treasury Bond yield decreasing from 5.32% to 5.31%.
- Consolidated assets of superannuation funds increased by \$39.2b (7.9%) on the revised December quarter 2005 figure, public unit trusts increased \$11.5b (5.5%) on the revised December quarter 2005 figure, and life insurance offices increased by \$7.2b (3.7%). Partially offsetting these was a decrease in the consolidated assets of cash management trusts of \$1.2b (-3.2%).
- Investment in equities and units in trusts increased by \$21.2b (5.7%), assets overseas, up \$18.7b (9.4%), short-term securities, up \$6.8b (8.4%), land and buildings, up \$3.2b (2.9%), long term securities \$2.4b (3.1%), loans and placements \$2.3b (12.0%), cash and deposits, up \$1.8b (2.8%) and other assets \$0.3b (1.0%).
- Investment managers had \$969.8b in funds under management at 31 March 2006, up \$48.0b (5.2%) on the revised December quarter 2005 figure of \$921.8b. They managed \$688.3b (68.1%) of the consolidated assets of managed funds institutions.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Sawbhag Naidu on Canberra (02) 6252 5386.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2006	25 August 2006
September 2006	24 November 2006

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REVISIONS THIS ISSUE

There have been revisions in some series as a result of quality assurance work undertaken with data providers.

SIGNIFICANT EVENTS

The compilation methodology for Managed Funds is subject to ongoing review. The outcome in this edition is that, from March 2005 onwards, some cells in tables are now not available for publication. It is anticipated that there will be further impacts in forthcoming publications.

Some reclassification of funds invested in listed, unlisted, wholesale trusts and funds sourced by investment managers is expected in the June and September quarter 2006 publications, as a number of respondents are reviewing their classification of asset holdings. These reclassifications will cause revisions to previously published series.

ROUNDING

Discrepancies may occur between sums of the component items and totals due to rounding.

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ABBREVIATIONS

- \$b billion (thousand million) dollars
- \$m million dollars
- ABS Australian Bureau of Statistics
- APRA Australian Prudential Regulation Authority
- ATO Australian Taxation Office

Jonathan Palmer
Acting Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

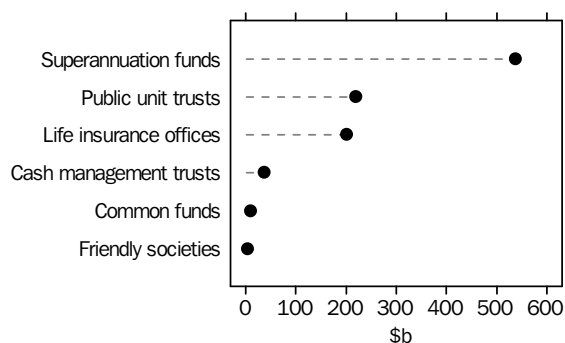
- longer time series of all tables contained in this publication
- additional tables as listed below:
 5. Friendly societies, unconsolidated assets, and liabilities
 9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial operations
 10. Listed property trusts, assets, liabilities and unit holders' funds, and financial operations
 11. Listed equity trusts, assets, liabilities and unit holders' funds, and financial operations
 12. Listed mortgage trusts, assets, liabilities and unit holders' funds, and financial operations
 13. Unlisted property trusts, assets, liabilities and unit holders' funds, and financial operations
 14. Unlisted equity trusts, assets, liabilities and unit holders' funds, and financial operations
 15. Unlisted mortgage trusts, assets, liabilities and unit holders' funds, and financial operations
 16. Unlisted other trusts, assets, liabilities and unit holders' funds, and financial operations
 17. Cash common funds, assets, liabilities, deposits and withdrawals, and maturity dissection of assets
 18. Non-cash common funds, assets, liabilities, deposits and withdrawals
 19. Cash management trusts, number of trusts, financial operations and yields, liabilities, assets—detailed component, maturity dissection of assets

ANALYSIS

CONSOLIDATED ASSETS

By type of institution

At 31 March 2006, consolidated assets of superannuation funds were \$537.0b, up \$39.2b (7.9%) on the revised December 2005 figure. Consolidated assets of public unit trusts increased by \$11.5b (5.5%) and life insurance offices by \$7.2b (3.7%). Assets of common funds and friendly societies have moved marginally on the revised December quarter figures. Partially offsetting these was a decrease in cash management trusts of \$1.2b (-3.2%).



By type of asset

The type of assets being invested in since 31 December 2005 were equities and units in trusts, up \$21.2b (5.7%) on the December quarter 2005 figure, assets overseas, up \$18.7b (9.4%), short-term securities, up \$6.8b (8.4%), land and buildings, up \$3.2b (2.9%), long term securities \$2.4b (3.1%), loans and placements \$2.3b (12.0%), cash and deposits, up \$1.8b (2.8%) and other assets, up \$0.3b (1.0%).

Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 31 March 2006.

Type of fund	Unconsolidated assets	Cross-invested assets	Consolidated assets
	\$m	\$m	\$m
Life insurance offices	238 856	36 970	201 887
Superannuation funds	705 703	168 725	536 978
Public unit trusts	254 116	34 187	219 929
Friendly societies	6 705	2 157	4 548
Common funds	10 410	397	10 013
Cash management trusts	36 862	—	36 862
Total	1 252 652	242 436	1 010 217

— nil or rounded to zero (including null cells)

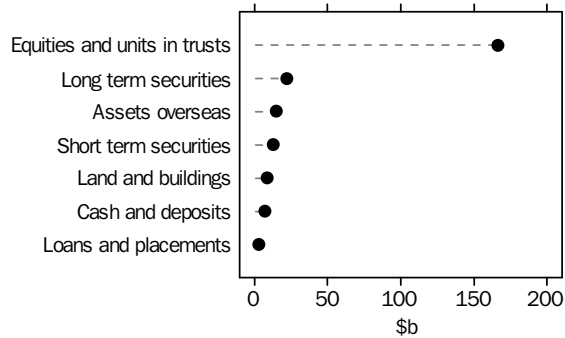
UNCONSOLIDATED ASSETS

Life insurance offices

At 31 March 2006, the total assets of life insurance offices were \$238.9b, an increase of \$8.7b (3.8%) on the revised December 2005 figure of \$230.2b. Major increases were recorded in equities and units in trusts of \$6.2b (3.9%), short term securities of \$1.2b (10.3%), and assets overseas of \$0.9b (6.0%). The major decrease was in other financial assets of \$0.3b (-8.9%).

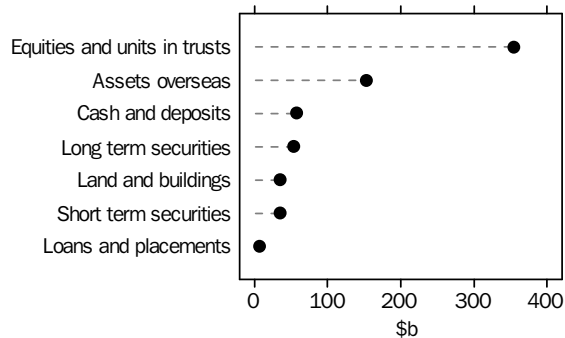
ANALYSIS *continued*

Life insurance offices continued



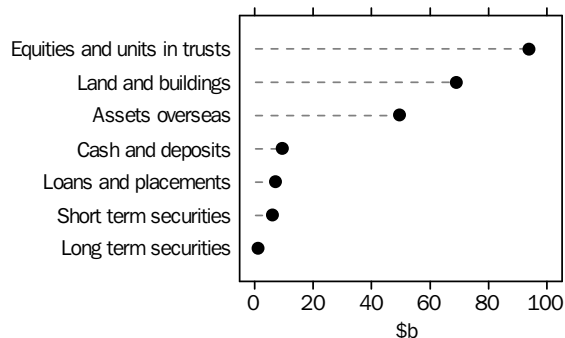
Superannuation funds

The total assets of superannuation funds held outside of life offices was \$705.7b at 31 March 2006, an increase of \$47.2b (7.2%) on the revised December 2005 quarter figure. Major increases were recorded for equities and units in trusts of \$21.9b (6.6%), assets overseas of \$13.0b (9.3%), long term securities of \$3.9b (7.9%), short term securities of \$3.2b (10.2%), cash and deposits of \$2.3b (4.1%), and land and buildings of \$2.1b (6.2%).



Public unit trusts

The total assets of public unit trusts was \$254.1b at 31 March 2006, up \$13.0b (5.4%) on the revised December 2005 figure. The major increases were in equities and units in trusts, up \$5.1b (5.7%), assets overseas, up \$4.9b (11.0%) and loans and placements, up \$2.4b (51.0%). Other financial assets decreased by \$0.6b (-10.3%) and cash and deposits decreased by \$0.2b (-1.8%).

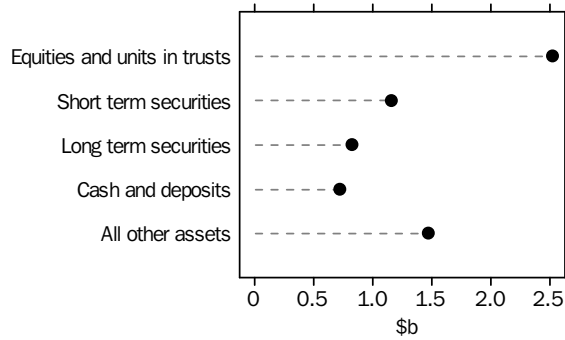


Friendly societies

Total assets of friendly societies was \$6.7b at 31 March 2006, up \$0.2b (3.0%) from the revised December 2005 figure. The major increases were in other financial assets, up \$0.1b (32.0%), equities and units in trusts, up \$0.1b (4.4%). Long term securities decreased by \$0.1b (-12.5%).

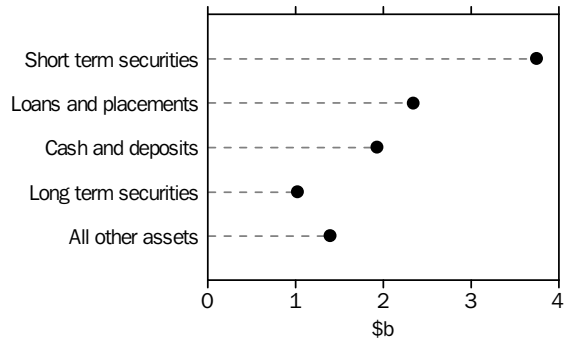
ANALYSIS *continued*

Friendly societies continued



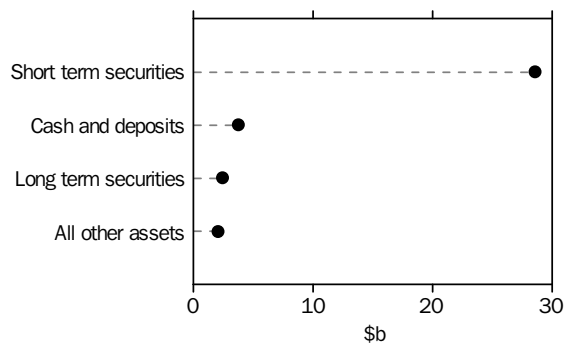
Common funds

Total assets of common funds was \$10.4b at 31 March 2006, a marginal increase on the December 2005 figure. Short term securities increased by \$0.3b (7.7%), while cash and deposits decreased by \$0.4b (-15.7%).



Cash management trusts

Total assets of cash management trusts was \$36.9b at 31 March 2006, down \$1.2b (-3.2%) on the revised December 2005 figure. Major decreases were in other long term securities of \$1.7b (-41.8%) and cash and deposits of \$1.2b (-24.6%). This was partially offset by an increase in short term securities of \$1.8b (6.7%).



ANALYSIS *continued*

INVESTMENT MANAGERS

Source of funds under management

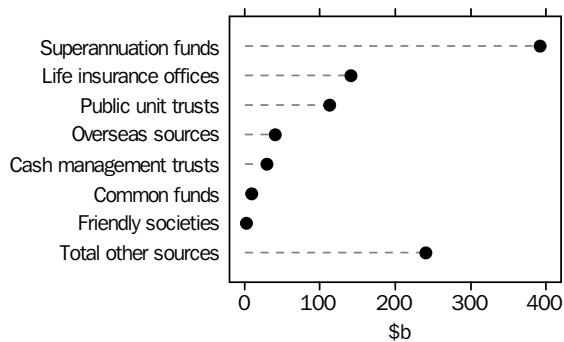
The total funds under management by investment managers has increased by \$48.0b (5.2%) at 31 March 2006, from a revised December quarter 2005 figure of \$921.8b.

The value of funds under management on behalf of superannuation funds increased by \$23.9b (6.5%), life insurance offices increased \$4.7b (3.4%), public unit trusts increased \$5.8b (5.4%).

During the quarter, the value of funds under management on behalf of sources other than managed funds increased \$10.3b (4.5%) from a revised December quarter 2005 figure of \$230.2b. Of this, the largest increases were funds under management on behalf of other trusts, up \$7.3b (6.0%) and government, up \$2.4b (11.6%). These were partially offset by a decrease in funds under management on behalf of other sources, down \$0.5b (-1.5%).

The value of funds under management on behalf of overseas sources increased to \$41.0b up \$2.9b (7.5%) on the revised December 2005 quarter.

The value of managed funds assets invested through investment managers was \$688.3b at 31 March 2006, representing 68.1% of the consolidated assets of managed funds.



MANAGED FUNDS, Consolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
<i>Institution/asset</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Type of institution										
Life insurance offices(a)	177 000	164 354	173 141	176 370	183 598	183 332	188 070	191 426	194 664	201 887
Superannuation funds	294 757	314 911	378 173	386 129	413 301	425 140	445 897	470 422	497 793	536 978
Public unit trusts	131 845	137 208	155 027	159 959	168 444	172 502	180 011	193 171	208 385	219 929
Friendly societies	5 563	4 572	4 556	4 455	4 519	4 471	4 595	4 580	4 462	4 548
Common funds	7 771	8 605	9 298	9 197	9 534	9 561	9 630	10 006	10 022	10 013
Cash management trusts	33 023	30 031	32 452	32 945	34 349	34 160	36 544	37 844	38 091	36 862
Total	649 959	659 682	752 647	769 054	813 745	829 166	864 748	907 449	953 416	1 010 217
Type of asset										
Cash and deposits	45 065	45 804	52 221	54 149	56 451	60 290	64 097	61 369	64 754	66 547
Loans and placements	18 867	16 619	15 016	12 223	12 583	13 033	17 367	18 017	19 289	21 610
Short term securities	62 699	70 321	77 565	77 828	74 181	77 645	76 300	79 591	80 489	87 279
Long term securities	70 686	74 402	75 557	80 695	80 644	79 400	79 885	84 214	78 378	80 810
Equities and units in trusts	223 484	220 359	275 528	290 104	317 719	324 319	335 479	354 744	372 834	394 074
Land and buildings	76 003	84 303	92 873	95 416	100 236	101 582	103 946	109 215	109 791	112 990
Assets overseas	129 960	123 737	141 665	138 320	149 589	149 789	158 931	173 747	198 966	217 701
Other assets	23 194	24 137	22 223	20 319	22 342	23 108	28 743	26 551	28 916	29 205
Total	649 959	659 682	752 647	769 054	813 745	829 166	864 748	907 449	953 416	1 010 217

(a) Figures include superannuation funds held in the statutory funds of life insurance offices.

LIFE INSURANCE OFFICES(a), Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	201 698	193 177	202 524	206 819	215 935	215 678	220 381	228 516	230 158	238 856
Assets in Australia	171 380	170 017	185 239	189 912	198 966	199 105	205 630	213 470	215 889	223 736
<i>Cash and deposits</i>	8 169	7 735	7 239	6 793	6 966	6 408	6 424	6 518	6 808	6 912
Banks	5 208	5 357	4 920	4 478	4 719	4 163	3 642	3 468	np	np
Other deposit taking institutions	2 961	2 378	2 319	2 315	2 247	2 245	2 782	3 050	np	np
<i>Loans and placements</i>	4 799	3 633	2 430	2 667	2 338	2 631	2 786	2 997	3 218	3 225
<i>Short term securities</i>	12 205	14 428	13 556	13 705	13 416	12 672	12 491	13 130	11 767	12 978
Bills of exchange	2 809	2 639	2 766	2 845	2 597	2 155	1 686	1 842	1 627	np
Bank certificates of deposit	4 304	7 185	7 001	7 378	7 480	7 911	7 814	8 276	7 974	8 204
Other short term securities	5 092	4 605	3 789	3 482	3 339	2 607	2 991	3 011	2 166	np
<i>Long term securities</i>	27 406	28 590	27 244	28 365	27 085	26 234	26 158	24 298	21 638	22 012
Commonwealth government bonds	6 319	5 193	5 834	5 898	5 564	5 725	5 739	5 094	4 582	4 387
State and local government securities	6 729	5 841	6 362	6 577	6 094	4 880	4 597	4 172	4 563	4 553
Other long term securities	14 357	17 556	15 049	15 890	15 426	15 630	15 821	15 031	12 493	13 072
<i>Equities and units in trusts</i>	103 824	101 348	122 462	125 994	135 470	139 782	146 045	154 814	160 091	166 311
Trading corporation shares	31 564	21 983	20 555	20 569	21 505	22 453	23 508	24 668	16 340	16 697
Financial sector shares	17 691	13 984	14 160	13 930	15 952	16 166	16 360	17 318	14 824	15 336
Units in trusts	54 570	65 382	87 747	91 494	98 013	101 163	106 177	112 828	128 927	134 278
<i>Other financial assets</i>	4 926	5 351	3 521	3 280	3 832	3 502	3 448	3 255	3 454	3 145
<i>Land and buildings</i>	8 701	7 952	7 860	8 228	8 997	np	np	np	8 338	8 652
<i>Other non-financial assets</i>	1 351	979	926	880	863	np	np	np	576	502
Assets overseas	30 318	23 161	17 284	16 907	16 969	16 573	14 751	15 046	14 269	15 120

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Figures include superannuation funds held in the statutory funds of life insurance offices. It also includes shareholders' funds.

SUPERANNUATION FUNDS(a), Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	372 737	401 982	489 779	503 275	539 207	556 300	583 533	628 525	658 455	705 703
Assets in Australia	295 678	324 782	392 459	409 122	436 034	451 582	471 497	508 499	518 942	553 224
<i>Cash and deposits</i>	<i>30 016</i>	<i>35 662</i>	<i>42 199</i>	<i>43 380</i>	<i>44 763</i>	<i>49 328</i>	<i>52 425</i>	<i>56 252</i>	<i>55 987</i>	<i>58 272</i>
Banks	25 523	28 496	33 814	33 757	36 329	40 253	44 535	43 463	46 838	49 485
Other deposit taking institutions	4 493	7 166	8 385	9 624	8 434	9 075	7 890	12 789	9 150	8 786
<i>Loans and placements</i>	<i>7 908</i>	<i>5 659</i>	<i>5 884</i>	<i>5 705</i>	<i>6 127</i>	<i>6 347</i>	<i>6 479</i>	<i>6 671</i>	<i>6 672</i>	<i>6 572</i>
<i>Short term securities</i>	<i>16 204</i>	<i>23 380</i>	<i>30 524</i>	<i>29 881</i>	<i>24 587</i>	<i>28 594</i>	<i>29 068</i>	<i>29 350</i>	<i>31 468</i>	<i>34 682</i>
Bills of exchange	7 309	11 543	15 212	14 702	11 843	14 313	14 742	14 579	15 867	16 797
Bank certificates of deposit	5 245	6 169	8 455	7 818	6 756	7 143	6 790	7 239	7 675	8 547
Other short term securities	3 651	5 668	6 857	7 361	5 989	7 138	7 537	7 532	7 926	9 337
<i>Long term securities</i>	<i>36 123</i>	<i>38 662</i>	<i>42 176</i>	<i>46 025</i>	<i>47 160</i>	<i>46 828</i>	<i>48 203</i>	<i>52 303</i>	<i>49 420</i>	<i>53 337</i>
Commonwealth government bonds	14 617	14 774	16 606	16 734	18 919	19 215	20 110	21 793	21 328	23 397
State and local government securities	5 848	7 529	8 488	9 235	9 357	8 825	9 091	9 787	9 781	10 910
Other long term securities	15 657	16 358	17 082	20 055	18 884	18 788	19 002	20 724	18 311	19 031
<i>Equities and units in trusts</i>	<i>169 110</i>	<i>184 193</i>	<i>233 350</i>	<i>247 195</i>	<i>274 376</i>	<i>279 828</i>	<i>291 221</i>	<i>318 933</i>	<i>332 780</i>	<i>354 654</i>
Trading corporation shares	68 195	69 012	85 266	91 469	102 816	103 815	106 677	112 302	115 639	122 061
Financial sector shares	26 143	33 946	43 469	47 338	53 280	52 833	55 002	61 675	67 184	73 377
Units in trusts	74 772	81 235	104 615	108 387	118 281	123 180	129 542	144 956	149 957	159 217
<i>Other financial assets</i>	<i>11 587</i>	<i>11 896</i>	<i>10 970</i>	<i>8 552</i>	<i>8 619</i>	<i>8 158</i>	<i>10 203</i>	<i>9 142</i>	<i>9 574</i>	<i>10 609</i>
<i>Land and buildings</i>	<i>24 679</i>	<i>25 321</i>	<i>27 317</i>	<i>28 343</i>	<i>30 366</i>	<i>32 464</i>	<i>33 863</i>	<i>35 814</i>	<i>33 001</i>	<i>35 059</i>
<i>Other non-financial assets</i> (b)	<i>50</i>	<i>9</i>	<i>37</i>	<i>42</i>	<i>35</i>	<i>35</i>	<i>35</i>	<i>35</i>	<i>39</i>	<i>39</i>
Assets overseas	77 059	77 200	97 320	94 153	103 173	104 718	112 036	120 026	139 512	152 479

(a) Excludes superannuation funds that are invested and administered by life insurance offices.

(b) Most components of other non-financial assets are not available.

PUBLIC UNIT TRUSTS, Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	153 572	162 157	181 903	187 147	193 358	198 681	206 242	224 638	241 068	254 116
Assets in Australia	131 161	139 027	155 092	160 149	164 196	170 505	174 465	186 382	196 320	204 436
<i>Cash and deposits</i>	7 629	7 152	7 756	11 206	11 469	12 314	10 009	9 824	9 781	9 601
Banks	3 680	2 916	3 050	3 682	3 767	4 622	4 806	4 876	4 910	4 702
Other deposit taking institutions	3 949	4 236	4 706	7 524	7 702	7 692	5 203	4 948	4 871	4 899
<i>Loans and placements</i>	3 953	4 348	3 530	1 440	1 463	1 413	3 838	3 876	4 793	7 238
<i>Short term securities</i>	3 872	3 995	3 689	3 591	3 871	4 085	3 979	5 043	5 891	6 152
Bills of exchange	3 055	3 536	3 186	3 187	3 374	3 471	3 430	4 327	4 870	5 152
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	817	460	503	404	497	615	550	716	1 022	1 001
<i>Long term securities</i>	2 052	2 301	1 304	1 527	1 399	1 363	1 203	1 263	1 197	1 194
<i>Equities and units in trusts</i>	64 753	62 973	72 886	74 559	74 880	77 207	77 252	85 358	88 802	93 873
Equities	33 561	30 217	37 100	37 594	38 857	39 796	40 250	42 491	44 015	45 791
Units in trusts	31 192	32 756	35 786	36 965	36 023	37 411	37 002	42 867	44 787	48 082
<i>Other financial assets</i>	2 509	2 885	3 445	4 150	4 783	5 246	5 749	4 481	6 036	5 414
<i>Land and buildings</i>	42 366	50 735	57 429	58 622	60 604	61 789	62 504	65 338	68 237	69 061
<i>Other non-financial assets</i>	4 027	4 639	5 053	5 054	5 728	7 088	9 931	11 199	11 583	11 903
Assets overseas	22 411	23 130	26 811	26 998	29 162	28 176	31 777	38 256	44 748	49 680

— nil or rounded to zero (including null cells)

(a) Bank certificates of deposit are included with 'Cash and deposits' at banks.

FRIENDLY SOCIETIES, Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	6 034	6 116	6 236	6 269	6 370	6 380	6 519	6 597	6 507	6 705
Assets in Australia	5 911	5 979	6 098	6 118	6 200	6 214	6 347	6 420	6 320	6 537
<i>Cash and deposits</i>	447	434	434	339	365	340	694	672	671	724
Banks	214	197	226	134	168	114	151	122	135	159
Other deposit taking institutions	233	237	208	205	197	226	543	550	536	565
<i>Loans and placements</i>	376	452	475	450	466	447	455	462	473	497
<i>Short term securities</i>	2 049	1 287	1 384	1 442	1 530	1 357	1 305	1 266	1 107	1 159
Bills of exchange	408	272	107	162	203	60	153	188	150	214
Bank certificates of deposit	1 230	875	1 089	1 126	1 200	1 186	1 030	951	829	841
Other short term securities	411	140	188	154	127	111	122	127	128	104
<i>Long term securities</i>	1 692	1 348	1 251	1 213	1 098	974	754	1 079	942	824
Commonwealth government bonds	187	124	87	99	78	65	81	98	105	95
State and local government securities	254	422	371	361	242	256	166	314	283	207
Other long term securities	1 251	802	793	753	778	653	507	667	554	522
<i>Equities and units in trusts</i>	709	1 777	1 861	1 972	2 020	2 350	2 341	2 211	2 418	2 525
Trading corporation shares	195	229	176	154	165	435	412	189	371	np
Financial sector shares	49	4	5	5	5	7	7	10	10	np
Units in trusts	465	1 544	1 680	1 813	1 850	1 908	1 922	2 012	2 037	2 120
<i>Other financial assets</i>	289	325	257	314	259	307	330	252	340	449
<i>Land and buildings</i>	216	252	265	222	269	np	np	np	215	218
<i>Other non-financial assets</i>	133	104	171	166	193	np	np	np	154	141
Assets overseas	123	137	138	151	170	166	172	177	187	168

np not available for publication but included in totals where applicable, unless otherwise indicated

COMMON FUNDS, Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	7 941	8 929	9 687	9 492	9 852	9 896	9 954	10 360	10 392	10 410
Assets in Australia	7 892	8 820	9 576	9 380	9 737	9 740	9 759	10 117	10 142	10 156
<i>Cash and deposits</i>	<i>1 086</i>	<i>729</i>	<i>1 300</i>	<i>1 270</i>	<i>1 384</i>	<i>976</i>	<i>1 225</i>	<i>1 963</i>	<i>2 286</i>	<i>1 926</i>
Banks	903	538	912	1 120	1 232	825	1 076	1 803	2 110	1 750
Other deposit taking institutions	183	191	388	150	152	151	149	160	176	176
<i>Loans and placements</i>	<i>1 794</i>	<i>2 187</i>	<i>2 387</i>	<i>1 878</i>	<i>2 076</i>	<i>2 116</i>	<i>2 150</i>	<i>2 233</i>	<i>2 324</i>	<i>2 335</i>
<i>Short term securities</i>	<i>3 431</i>	<i>3 995</i>	<i>3 960</i>	<i>4 418</i>	<i>4 335</i>	<i>4 597</i>	<i>4 336</i>	<i>3 847</i>	<i>3 474</i>	<i>3 742</i>
Bills of exchange	1 178	1 276	1 222	1 300	1 451	1 443	1 063	1 266	1 102	1 266
Bank certificates of deposit	2 245	2 666	2 738	3 015	2 774	3 043	3 176	2 489	2 287	2 395
Other short term securities	8	53	—	103	110	111	97	92	85	81
<i>Long term securities</i>	<i>699</i>	<i>1 057</i>	<i>1 113</i>	<i>1 033</i>	<i>1 039</i>	<i>1 089</i>	<i>1 071</i>	<i>1 021</i>	<i>1 017</i>	<i>1 018</i>
Commonwealth government bonds	44	93	111	98	109	144	137	118	119	118
State and local government securities	144	324	326	332	322	313	318	281	280	264
Other long term securities	511	640	676	603	608	632	616	622	618	636
<i>Equities and units in trusts</i>	<i>696</i>	<i>667</i>	<i>659</i>	<i>628</i>	<i>703</i>	<i>754</i>	<i>758</i>	<i>821</i>	<i>811</i>	<i>896</i>
Trading corporation shares	192	43	171	169	148	184	181	196	169	215
Financial sector shares	380	348	196	201	275	273	290	311	316	328
Units in trusts	124	276	292	258	280	297	287	314	326	353
<i>Other financial assets</i>	<i>144</i>	<i>142</i>	<i>154</i>	<i>152</i>	<i>198</i>	<i>199</i>	<i>215</i>	<i>230</i>	<i>229</i>	<i>236</i>
<i>Land and buildings</i>	<i>42</i>	<i>43</i>	<i>1</i>	<i>1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>Other non-financial assets</i>	<i>—</i>	<i>na</i>	<i>2</i>	<i>—</i>	<i>2</i>	<i>9</i>	<i>4</i>	<i>2</i>	<i>1</i>	<i>3</i>
Assets overseas	49	109	111	112	115	156	195	243	250	254

— nil or rounded to zero (including null cells)

na not available

CASH MANAGEMENT TRUSTS, Unconsolidated assets, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	33 023	30 031	32 452	32 945	34 349	34 160	36 544	37 844	38 091	36 862
Assets in Australia	33 023	30 031	32 452	32 945	34 349	34 160	36 544	37 844	38 091	36 862
<i>Cash and deposits</i>	<i>5 161</i>	<i>3 880</i>	<i>5 049</i>	<i>5 147</i>	<i>4 546</i>	<i>4 475</i>	<i>6 883</i>	<i>4 492</i>	<i>5 015</i>	<i>3 783</i>
Banks	4 919	3 751	4 635	4 694	3 993	3 990	6 703	4 326	4 851	3 621
Other deposit taking institutions	242	129	414	453	553	485	180	166	164	161
<i>Loans and placements</i>	<i>106</i>	<i>393</i>	<i>378</i>	<i>349</i>	<i>353</i>	<i>327</i>	<i>1 940</i>	<i>2 054</i>	<i>2 013</i>	<i>1 977</i>
<i>Short term securities</i>	<i>24 938</i>	<i>23 236</i>	<i>24 451</i>	<i>24 790</i>	<i>26 441</i>	<i>26 339</i>	<i>25 120</i>	<i>26 955</i>	<i>26 782</i>	<i>28 566</i>
Bills of exchange	5 102	4 294	3 635	5 490	4 730	6 842	7 213	9 545	8 321	8 640
Bank certificates of deposit	14 499	14 498	15 675	14 073	16 254	14 279	11 999	11 192	12 973	13 956
Other short term securities	5 337	4 444	5 142	5 228	5 457	5 218	5 908	6 218	5 488	5 971
<i>Long term securities</i>	<i>2 715</i>	<i>2 444</i>	<i>2 468</i>	<i>2 533</i>	<i>2 863</i>	<i>2 912</i>	<i>2 496</i>	<i>4 250</i>	<i>4 164</i>	<i>2 425</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 715	2 444	2 468	2 533	2 863	2 912	2 496	4 250	4 164	2 425
<i>Other financial assets</i>	<i>103</i>	<i>77</i>	<i>106</i>	<i>125</i>	<i>146</i>	<i>107</i>	<i>105</i>	<i>93</i>	<i>117</i>	<i>110</i>
Assets overseas	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

INVESTMENT MANAGERS, SOURCE OF FUNDS, Amounts outstanding at end of period

	2001-02	2002-03	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL SOURCE OF FUNDS	640 169	662 828	755 352	772 536	818 106	830 743	851 540	901 972	921 849	969 839
Funds from Australian sources	620 627	645 259	728 737	744 322	787 837	800 766	820 605	868 750	883 760	928 889
<i>Managed funds</i>	<i>468 764</i>	<i>477 948</i>	<i>529 828</i>	<i>546 426</i>	<i>577 067</i>	<i>590 465</i>	<i>596 688</i>	<i>637 011</i>	<i>653 534</i>	<i>688 324</i>
Life insurance offices	139 459	134 744	125 698	134 521	139 886	141 999	138 126	139 240	136 785	141 468
Superannuation funds	204 325	218 044	270 009	281 567	302 247	309 153	319 591	351 882	367 995	391 938
Public unit trusts	87 891	86 855	94 595	93 413	97 910	100 819	98 923	104 435	107 163	112 984
Friendly societies	3 002	2 557	2 408	2 331	2 360	2 378	2 329	2 379	2 383	2 422
Common funds	5 723	8 216	9 202	9 107	8 000	9 226	9 235	9 348	8 727	9 360
Cash management trusts	28 364	27 532	27 916	25 487	26 664	26 890	28 484	29 727	30 481	30 152
Total other sources	151 863	167 311	198 909	197 896	210 770	210 301	223 917	231 739	230 226	240 565
Government	10 278	14 059	14 262	15 441	16 155	16 481	16 083	17 270	20 783	23 186
Charities	1 173	1 341	1 406	1 329	1 140	1 060	1 114	1 478	1 453	1 505
Other trusts	72 378	73 002	92 958	96 078	103 852	105 151	112 724	123 374	121 881	129 228
General insurance	21 605	21 661	23 917	25 539	25 940	26 489	26 589	27 099	28 047	29 110
Other investment managers	29 464	39 932	42 465	35 018	39 353	36 847	39 863	33 440	25 396	25 371
Other sources	16 965	17 316	23 901	24 491	24 330	24 273	27 544	29 078	32 666	32 165
Funds from overseas sources	19 542	17 569	26 615	28 214	30 269	29 977	30 935	33 222	38 089	40 950

EXPLANATORY NOTES

INTRODUCTION

1 The statistics presented in this publication have been compiled from the ABS's Survey of Financial Information, APRA's Survey of Superannuation Funds, and the ATO's Self Managed Superannuation Fund Regulatory Return. Some brief notes on the concepts, sources and methods employed follow. A full description and glossary are provided on the ABS web site, <<http://www.abs.gov.au>> select Themes then Finance.

MANAGED FUNDS INSTITUTIONS AND INVESTMENT MANAGERS

2 Managed funds institutions are those financial intermediaries which operate in the managed funds market by acquiring assets and incurring liabilities on their own account. Typically, these institutions arrange for the 'pooling' of funds from a number of investors for the purpose of investing in a particular type or mix of assets, with a view to receiving an ongoing return or capital gain. However, funds of a speculative nature that do not offer redemption facilities (e.g. agriculture and film trusts) and funds not established for investment purposes (e.g. health funds and general insurance funds) are excluded.

3 The types of managed funds institutions covered by the statistics in this publication are: Life Insurance Offices, Superannuation Funds (which includes Approved Deposit Funds), Public Unit Trusts, Friendly Societies, Common Funds, and Cash Management Trusts.

4 Specialist investment managers do not acquire assets and incur liabilities as their main activity: they are employed on a fee-for-service basis to manage and invest in approved assets on their clients' behalf. They act in the main as the managers of pooled funds, but also manage clients' investments on an individual portfolio basis. Where possible, the assets managed by investment managers are attributed to the source of funds.

ASSETS, VALUATION AND TIME SERIES COMPARISONS

5 The data tabulated in this publication are the stocks of assets held by the various types of institution, classified by type of asset. The classification of assets in this publication follows that contained in the ABS publication *Australian National Accounts, Financial Accounts (cat. no. 5232.0)*. Definitions of the various types of instruments are given in the glossary on the ABS web site.

6 Providers of managed funds statistics are requested to report assets at their market value.

7 Movements between periods in the levels of assets of managed funds institutions reflect two key components: transactions in particular assets; and valuation changes arising from price changes in the assets.

SUPERANNUATION FUNDS

8 From the June 1995 quarter until the December 2004 quarter, the ABS conducted a quarterly survey of superannuation funds. This survey was used by the Australian Prudential Regulation Authority (APRA) to compile "Superannuation Trends" and by the ABS to compile superannuation fund data in *Managed Funds (ABS cat. no. 5655.0)*. From the December 2004 quarter, this data source was replaced by a new quarterly data collection conducted by APRA for superannuation funds with assets greater than \$50m, supplemented by estimates for other APRA regulated funds and estimates of self-managed funds regulated by the Australian Taxation Office.

9 Prior to December 2004, the ABS estimated asset detail for some superannuation funds using quarterly information from funds with total assets over \$60m. From December 2004, the type of assets held by superannuation funds has been refined by the introduction of a range of compilation methods, depending on the size of the superannuation fund. Where possible, quarterly asset details provided by the superannuation fund itself is the basis of the compilation; else its annual asset detail is the basis of the compilation.

EXPLANATORY NOTES *continued*

METHOD OF CONSOLIDATION

10 Estimates of the consolidated assets of managed funds are derived by eliminating any cross-investment that takes place between the various types of funds. For example, investments by superannuation funds in public unit trusts are excluded from the assets of superannuation funds in a consolidated presentation. It is not possible, however, to apportion cross-investment at the level of detail presented in the unconsolidated tables.

RELATED MATERIAL

11 Time series electronic spreadsheets for the tables in this publication are available from the AusStats service <<http://www.abs.gov.au>> select Timeseries Spreadsheets then Finance. Users may wish to refer to material available on the ABS web site <<http://www.abs.gov.au>> select Themes then Finance

- the full Explanatory Notes and Glossary of terms for this publication
- *Australian National Accounts: Financial Accounts (cat. no. 5232.0)* quarterly
- Special article Insurance Technical Reserves: Sources and Methods.

12 Users may also wish to refer to the Australian Prudential Regulation Authority (APRA) web site, particularly APRA Super Trends <www.apra.gov.au/statistics>.

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source</i>	<i>Issue</i>
Notes on impacts of major revisions	5232.0	Jun qtr 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Recent trends in construction and first home buyer finance	5609.0	March 2002
Insurance technical reserves: Sources and methods	5232.0	Mar qtr 2001
Venture Capital Survey	5655.0	Dec qtr 2000
Investment managers	5655.0	Jun qtr 2000
Listed equity: Sources and methods	5232.0	Dec qtr 1999
Investment managers	5655.0	Jun qtr 1999
Investment managers	5655.0	Jun qtr 1998

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