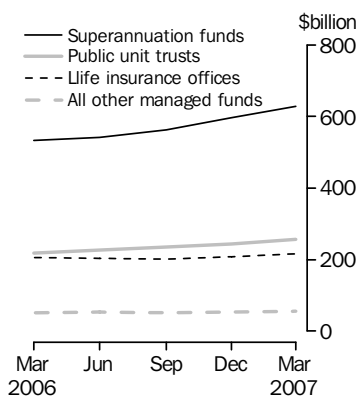


MANAGED FUNDS AUSTRALIA

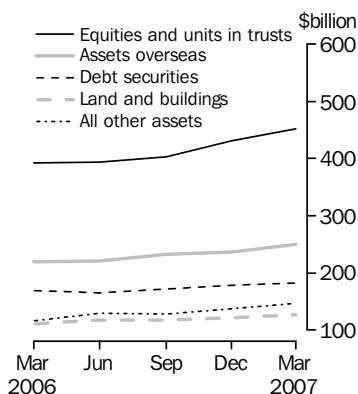
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Consolidated assets

Type of institution



Type of asset



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.

KEY FIGURES

CONSOLIDATED ASSETS	Mar Qtr 2006 \$m	Dec Qtr 2006 \$m	Mar Qtr 2007 \$m
Superannuation funds	533 224	598 073	629 076
Public unit trusts	219 035	244 339	256 034
Life insurance offices(a)	205 340	207 928	216 819
All other managed funds	51 428	53 346	55 296
Total	1 009 026	1 103 687	1 157 225

(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, paragraph 10.

KEY POINTS

CONSOLIDATED ASSETS

- Total consolidated assets of managed funds institutions were \$1157.2b at 31 March 2007, an increase of \$53.5b (4.9%) on the revised December quarter 2006 figure of \$1103.7b.
- Consolidated assets of superannuation funds increased by \$31.0b (5.2%), public unit trusts were up by \$11.7b (4.8%), life insurance offices up by \$8.9b (4.3%), cash management trusts up by \$1.8b (4.7%) and common funds up by \$0.2b (1.7%). Consolidated assets of friendly societies decreased marginally compared to December quarter.
- Increases were recorded in all asset types with the largest increase in equities and units in trusts, up \$21.0b (4.9%). The other increases recorded were assets overseas, up \$13.5b (5.7%), cash and deposits, up \$6.2b (8.0%), land and buildings, up \$5.8b (4.8%), short term securities, up \$2.7b (3.1%), other assets, up \$1.6b (4.9%), long-term securities, up \$1.4b (1.5%) and loans and placements, up \$1.3b (4.9%). During the March quarter 2007, the S&P/ASX 200 rose 5.7%, the price of foreign shares (represented by the US S&P 500) rose 0.2% and the \$A appreciated against the \$US by 2.0%. In addition the 5 year Treasury Bond yield, averaged over the three months within the quarter, increased from 5.90% to 6.00%.
- Investment managers had \$1095.5b in funds under management at 31 March 2007, up \$42.9b (4.1%) on the revised December quarter 2006 figure of \$1052.6b. They managed \$780.0b (67.4%) of the consolidated assets of managed funds institutions.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2007	30 August 2007
September 2007	29 November 2007
December 2007	28 February 2008
March 2008	29 May 2008
June 2008	28 August 2008



REVISIONS IN THIS ISSUE

There have been revisions in some series back to June quarter 2005 as a result of quality assurance work undertaken with data providers and the receipt of revised administrative data.

CHANGES TO THIS ISSUE

Public unit trusts have been included in the Key Figures. The total consolidated assets chart has been replaced by two charts providing greater detail (by type of institution and type of asset).

SUPERANNUATION

Legislation changes announced in 2006 made it favourable for people over 50 to contribute up to \$1m to their superannuation before 1 July 2007. The superannuation estimates presented in this publication measure the assets of superannuation funds at the end of each quarter. These assets can increase or decrease for a number of reasons including market price changes and net contribution and benefit payments.

New contributions made to superannuation funds reporting to the Australian Prudential Regulation Authority (regulated superannuation funds) or the ABS Survey of Financial Information should be captured in the quarterly estimates of total assets included in this publication. No significant increase in assets of superannuation funds are apparent in March quarter 2007 estimates. The self-managed super funds regulated by Australian Taxation Office (ATO) report annually and compilation methods are used to create quarterly estimates. If the legislation changes result in a significant increase in contributions, these compilation methods may not fully reflect the increase until new annual data become available.

ROUNDING

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



ABBREVIATIONS

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

Brian Pink
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>> from the Details tab of this Issue. Users may wish to refer to material available on the ABS web site <<http://www.abs.gov.au>> select Economy under Themes then Finance, then Finance Releases. include:

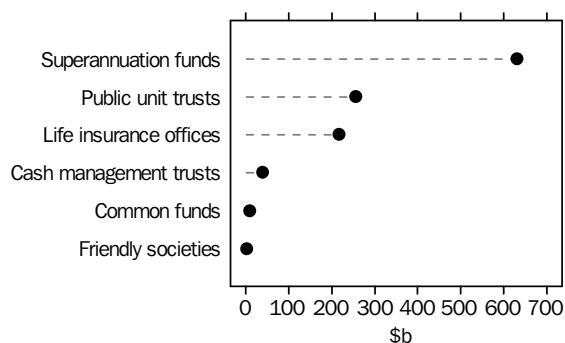
- longer time series of all tables contained in this publication
- additional tables as listed below:
 5. Friendly societies, unconsolidated assets, and liabilities
 9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial 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 2007, consolidated assets of superannuation funds were \$629.1b, up \$31.0b (5.2%) on the revised December 2006 figure. Consolidated assets of public unit trusts increased by \$11.7b (4.8%). Consolidated assets of life insurance offices increased by \$8.9b (4.3%), cash management trusts increased by \$1.8b (4.7%), common funds increased by \$0.2b (1.7%) and the assets of friendly societies decreased marginally on the December quarter 2006 figures.



By type of asset

The asset movements for the quarter were equities and units in trusts, up \$21.0b (4.9%), assets overseas, up \$13.5b (5.7%), cash and deposits, up \$6.2b (8.0%) land and buildings, up \$5.8b (4.8%), short term securities, up \$2.7b (3.1%), other assets, up \$1.6b (4.9%), long term securities, up \$1.4b (1.5%) and loans and placements, up \$1.3b (4.9%).

Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 31 March 2007.

<i>Type of fund</i>	<i>Unconsolidated</i>	<i>Cross-</i>	<i>Consolidated</i>
	<i>assets</i>	<i>invested</i>	<i>assets</i>
	\$m	\$m	\$m
Life insurance offices	256 695	39 876	216 819
Superannuation funds	840 585	211 509	629 076
Public unit trusts	288 899	32 865	256 034
Friendly societies	6 961	2 903	4 058
Common funds	11 148	725	10 424
Cash management trusts	40 815	—	40 815
Total	1 445 103	287 878	1 157 225

— nil or rounded to zero (including null cells)

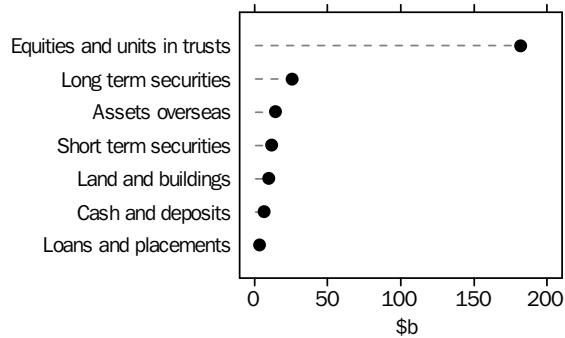
ANALYSIS *continued*

UNCONSOLIDATED

ASSETS

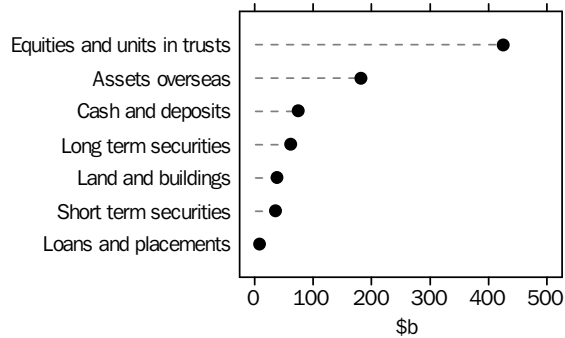
Life insurance offices

At 31 March 2007, the total assets of life insurance offices were \$256.7b, an increase of \$10.4b (4.2%) on the revised December 2006 figure of \$246.3b. Increases were recorded in equities and units in trusts of \$8.2b (4.7%), land and building of \$1.0b (11.4%), long term securities of \$0.7b (2.9%), short term securities of \$0.5b (4.8%), assets overseas of \$0.5b (3.7%) and loans and placements of \$0.3b (9.5%). Partially offsetting this were decreases in other financial assets of \$0.8b (-22.6%) and cash and deposits of \$0.1b (-2.0%).



Superannuation funds

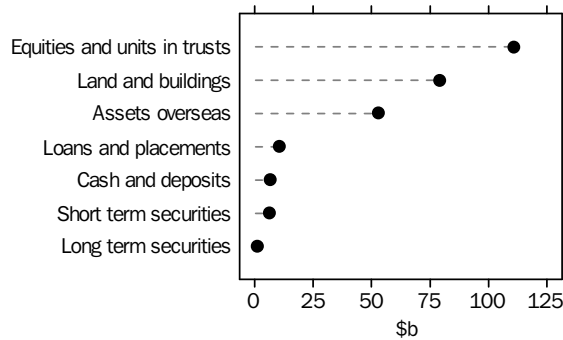
The total assets of superannuation funds held outside of life offices was \$840.6b at 31 March 2007, an increase of \$42.6b (5.3%) on the revised December 2006 figure. Major increases were recorded in equities and units in trusts of \$20.8b (5.1%) and assets overseas of \$11.3b (6.6%). Increases were also recorded in cash and deposits of \$5.1b (7.2%), land and buildings of \$1.6b (4.4%), other financial assets of \$1.5b (12.7%), long term securities of \$1.1b (1.8%), short term securities of \$0.8b (2.2%) and loans and placements of \$0.4b (4.9%).



ANALYSIS *continued*

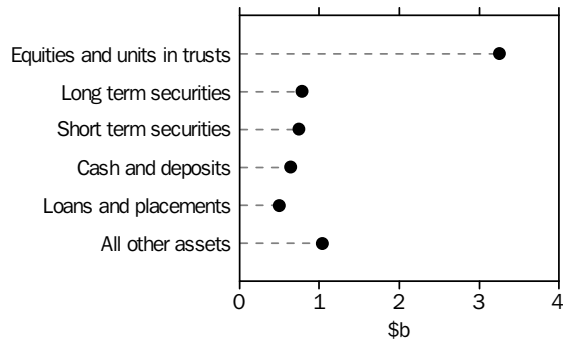
Public unit trusts

The total assets of public unit trusts was \$288.9b at 31 March 2007, up \$11.2b (4.0%) on the revised December 2006 figure of \$277.7b. Increases were recorded in equities and units in trusts, up \$3.7b (3.4%), land and buildings, up \$3.2b (4.2%), assets overseas, up \$1.7b (3.3%), cash and deposits, up \$1.1b (20.7%), other non-financial assets, up \$0.6b (3.8%), loans and placements, up \$0.5b (4.6%), other financial assets, up \$0.3b (6.2%), long term securities, up \$0.1b (10.7%).



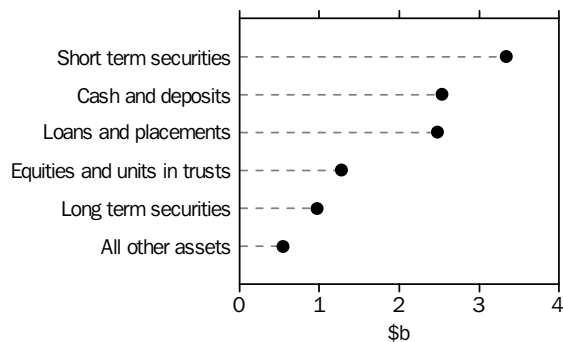
Friendly societies

Total assets of friendly societies was \$7.0b at 31 March 2007, a marginal increase on the December quarter 2006 figure.



Common funds

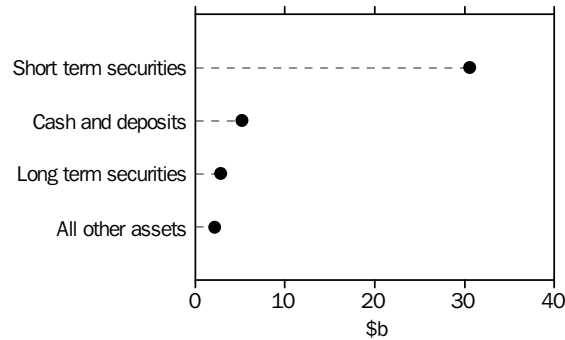
Total assets of common funds was \$11.1b at 31 March 2007, up \$0.2b (2.0%) on the December quarter 2007 figure. The major increases were in cash and deposits, up \$0.2b (9.0%), equities and units in trusts, up \$0.1b (6.5%), loans and placements, up \$0.1b (2.3%). These were partially offset by a decrease in short term securities of \$0.2b (-4.8%).



ANALYSIS *continued*

Cash management trusts

Total assets of cash management trusts was \$40.8b at 31 March 2007, up \$1.8b (4.7%) on the December 2006 figure of \$39.0b. Major increases were in short term securities of \$1.6b (5.4%) and cash and deposits of \$0.8b (18.0%). This was partially offset by a decrease in long term securities of \$0.6b (-16.4%).



INVESTMENT MANAGERS

Source of funds under management

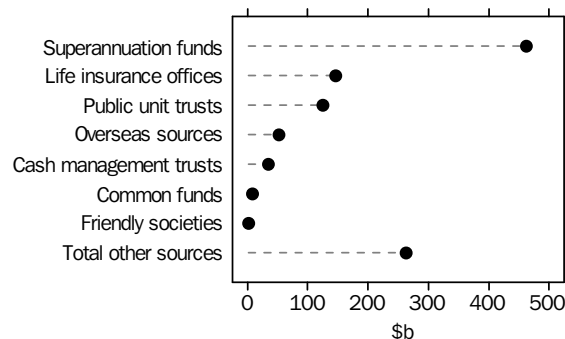
During the March quarter 2007 there was an increase in total funds under management by investment managers of \$42.9b (4.1%) on the revised December quarter figure, bringing the total funds under management to \$1095.5b.

The value of funds under management on behalf of superannuation funds increased by \$23.3b (5.3%), public unit trusts increased by \$2.6b (2.1%), life insurance offices increased by \$2.2b (1.5%) and cash management trusts increased by \$1.6b (4.9%).

During the quarter the value of funds under management on behalf of sources other than managed funds increased \$5.4b (2.1%). Of this, the largest increases were in funds under management on behalf of other trusts, up \$6.3b (4.4%) and other sources, up \$1.1b (3.2%). These were partially offset by a decrease in general insurance, down \$1.3b (-4.4%) and other investment managers, down \$1.2b (-4.3%).

The value of funds under management on behalf of overseas sources was \$52.7b, an increase of \$7.7b (17.2%) on the revised December 2006 quarter figure.

The value of managed funds assets invested through investment managers was \$780.0b at 31 March 2007, representing 67.4% of the consolidated assets of managed funds.



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

Institution/asset	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Type of institution										
Life insurance offices(a)	166 629	174 992	191 353	195 947	197 369	205 340	203 215	202 316	207 928	216 819
Superannuation funds	314 829	378 173	443 388	467 403	494 273	533 224	542 578	563 634	598 073	629 076
Public unit trusts	138 445	157 161	182 416	193 171	207 283	219 035	226 911	234 891	244 339	256 034
Friendly societies	4 572	4 556	4 600	4 585	4 467	4 553	4 599	4 089	4 095	4 058
Common funds	8 605	9 298	9 630	10 006	10 021	10 013	10 234	10 212	10 250	10 424
Cash management trusts	30 031	32 452	36 544	37 844	38 091	36 862	38 181	38 018	39 000	40 815
Total	663 111	756 632	867 931	908 957	951 504	1 009 026	1 025 717	1 053 159	1 103 687	1 157 225
Type of asset										
Cash and deposits	45 814	52 232	63 119	60 311	63 410	64 763	73 263	73 398	77 410	83 592
Loans and placements	16 004	15 026	17 160	17 788	19 041	21 258	24 462	25 158	26 053	27 317
Short term securities	70 321	77 565	76 116	79 376	78 262	86 694	76 800	85 550	85 440	88 109
Long term securities	74 402	75 557	79 515	83 776	83 095	82 696	88 533	86 305	92 833	94 265
Equities and units in trusts	222 703	277 379	338 783	358 900	371 665	392 300	393 429	402 805	430 418	451 446
Land and buildings	86 007	94 827	105 038	107 962	108 391	111 709	117 520	118 187	121 638	127 436
Assets overseas	123 585	141 665	158 918	173 991	198 149	219 467	220 342	232 282	236 109	249 627
Other assets	24 275	22 382	29 283	26 853	29 491	30 140	31 367	29 474	33 787	35 433
Total	663 111	756 632	867 931	908 957	951 504	1 009 026	1 025 717	1 053 159	1 103 687	1 157 225

(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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	193 108	202 524	221 341	230 504	230 918	239 828	237 984	239 013	246 317	256 695
Assets in Australia	170 018	185 239	206 590	215 459	216 648	224 668	222 946	224 240	232 449	242 314
<i>Cash and deposits</i>	7 735	7 239	6 424	6 518	6 808	6 915	7 041	6 958	6 755	6 618
Banks	5 357	4 920	3 642	3 468	np	np	4 066	4 315	4 088	3 929
Other deposit taking institutions	2 378	2 319	2 782	3 050	np	np	2 975	2 643	2 668	2 689
<i>Loans and placements</i>	3 633	2 430	2 786	2 997	3 218	3 224	3 193	3 011	3 010	3 295
<i>Short term securities</i>	14 428	13 556	12 491	13 130	11 767	12 975	12 095	11 466	11 048	11 576
Bills of exchange	2 639	2 766	1 686	1 842	1 627	1 615	1 913	1 626	1 527	np
Bank certificates of deposit	7 185	7 001	7 814	8 276	7 974	8 202	8 237	7 852	7 059	7 619
Other short term securities	4 605	3 789	2 991	3 011	2 166	3 158	1 945	1 988	2 463	np
<i>Long term securities</i>	28 590	27 244	26 158	24 298	24 867	23 774	25 532	25 340	25 157	25 890
Commonwealth government bonds	5 193	5 834	5 739	5 094	5 318	4 833	4 997	5 118	4 672	5 321
State and local government securities	5 841	6 362	4 597	4 172	4 567	4 552	4 594	4 398	4 461	4 853
Other long term securities	17 556	15 049	15 821	15 031	14 982	14 388	15 941	15 824	16 024	15 716
<i>Equities and units in trusts</i>	101 349	122 462	146 975	156 777	157 585	165 467	162 616	165 744	173 484	181 714
Trading corporation shares	21 983	20 555	23 508	24 668	16 340	16 693	16 296	15 073	15 500	16 802
Financial sector shares	13 984	14 160	16 360	17 318	14 824	15 332	14 505	14 633	14 901	14 972
Units in trusts	65 383	87 747	107 107	114 792	126 421	133 442	131 815	136 037	143 083	149 940
<i>Other financial assets</i>	5 351	3 521	3 479	3 280	3 490	3 162	2 786	2 466	3 400	2 632
<i>Land and buildings</i>	7 952	7 860	np	np	np	8 649	9 104	8 720	8 950	9 968
<i>Other non-financial assets</i>	979	926	np	np	np	502	578	535	646	622
Assets overseas	23 091	17 284	14 751	15 046	14 269	15 160	15 038	14 774	13 869	14 381

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	401 982	489 779	580 818	624 562	653 649	700 943	715 886	747 833	798 005	840 585
Assets in Australia	324 864	392 459	468 795	504 293	513 822	545 915	559 469	581 078	627 387	658 688
<i>Cash and deposits</i>	<i>35 662</i>	<i>42 199</i>	<i>51 263</i>	<i>54 828</i>	<i>54 376</i>	<i>56 527</i>	<i>62 749</i>	<i>65 362</i>	<i>70 027</i>	<i>75 089</i>
Banks	28 496	33 814	43 598	42 468	45 578	47 716	53 180	54 452	59 801	63 248
Other deposit taking institutions	7 166	8 385	7 665	12 360	8 798	8 811	9 569	10 910	10 226	11 840
<i>Loans and placements</i>	<i>5 659</i>	<i>5 884</i>	<i>6 272</i>	<i>6 442</i>	<i>6 425</i>	<i>6 787</i>	<i>6 987</i>	<i>6 884</i>	<i>7 984</i>	<i>8 375</i>
<i>Short term securities</i>	<i>23 380</i>	<i>30 524</i>	<i>28 884</i>	<i>29 135</i>	<i>29 241</i>	<i>34 100</i>	<i>29 315</i>	<i>34 907</i>	<i>34 576</i>	<i>35 347</i>
Bills of exchange	11 543	15 212	14 619	14 435	13 042	16 481	12 584	12 981	13 004	14 589
Bank certificates of deposit	6 169	8 455	6 748	7 187	8 499	8 433	7 987	10 695	10 074	9 277
Other short term securities	5 668	6 857	7 517	7 512	7 701	9 186	8 744	11 231	11 497	11 481
<i>Long term securities</i>	<i>38 662</i>	<i>42 176</i>	<i>47 833</i>	<i>51 865</i>	<i>50 908</i>	<i>53 461</i>	<i>54 579</i>	<i>54 998</i>	<i>61 279</i>	<i>62 409</i>
Commonwealth government bonds	14 774	16 606	19 862	21 482	21 698	21 979	21 916	19 788	23 690	22 969
State and local government securities	7 529	8 488	9 059	9 760	10 324	10 775	10 553	11 609	12 889	14 359
Other long term securities	16 358	17 082	18 911	20 622	18 887	20 707	22 110	23 601	24 700	25 082
<i>Equities and units in trusts</i>	<i>184 275</i>	<i>233 350</i>	<i>291 243</i>	<i>318 013</i>	<i>331 396</i>	<i>350 336</i>	<i>357 270</i>	<i>371 638</i>	<i>404 829</i>	<i>425 632</i>
Trading corporation shares	69 012	85 266	106 649	112 020	115 430	119 699	123 081	125 025	140 310	146 836
Financial sector shares	33 946	43 469	55 082	61 616	67 017	72 534	71 640	73 744	75 688	79 338
Units in trusts	81 317	104 615	129 511	144 377	148 950	158 103	162 549	172 869	188 831	199 458
<i>Other financial assets</i>	<i>11 896</i>	<i>10 970</i>	<i>10 555</i>	<i>9 419</i>	<i>9 840</i>	<i>10 874</i>	<i>13 511</i>	<i>12 211</i>	<i>12 181</i>	<i>13 723</i>
<i>Land and buildings</i>	<i>25 321</i>	<i>27 317</i>	<i>32 712</i>	<i>34 556</i>	<i>31 597</i>	<i>33 792</i>	<i>35 018</i>	<i>35 078</i>	<i>36 511</i>	<i>38 113</i>
<i>Other non-financial assets</i> (b)	<i>9</i>	<i>37</i>	<i>35</i>	<i>35</i>	<i>39</i>	<i>39</i>	<i>40</i>	<i>—</i>	<i>—</i>	<i>—</i>
Assets overseas	77 118	97 320	112 023	120 269	139 827	155 028	156 417	166 755	170 618	181 897

— nil or rounded to zero (including null cells)

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

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

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	164 173	184 225	208 835	224 638	239 966	253 226	259 881	266 316	277 741	288 899
Assets in Australia	141 043	157 414	177 058	186 382	196 346	204 369	211 419	215 981	226 572	236 042
<i>Cash and deposits</i>	<i>7 777</i>	<i>7 767</i>	<i>10 019</i>	<i>9 824</i>	<i>9 767</i>	<i>9 667</i>	<i>10 062</i>	<i>6 640</i>	<i>5 539</i>	<i>6 685</i>
Banks	2 926	3 061	4 816	4 876	4 896	4 768	5 610	5 507	4 595	5 830
Other deposit taking institutions	4 851	4 706	5 203	4 948	4 871	4 899	4 452	1 133	944	855
<i>Loans and placements</i>	<i>3 733</i>	<i>3 540</i>	<i>3 838</i>	<i>3 876</i>	<i>4 793</i>	<i>6 672</i>	<i>9 631</i>	<i>10 541</i>	<i>10 198</i>	<i>10 671</i>
<i>Short term securities</i>	<i>3 995</i>	<i>3 689</i>	<i>3 979</i>	<i>5 043</i>	<i>5 891</i>	<i>6 152</i>	<i>5 508</i>	<i>6 156</i>	<i>6 548</i>	<i>6 536</i>
Bills of exchange	3 536	3 186	3 430	4 327	4 870	4 209	3 741	4 149	4 482	4 403
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	460	503	550	716	1 022	1 944	1 767	2 007	2 067	2 134
<i>Long term securities</i>	<i>2 301</i>	<i>1 304</i>	<i>1 203</i>	<i>1 263</i>	<i>1 197</i>	<i>1 194</i>	<i>1 619</i>	<i>1 201</i>	<i>1 256</i>	<i>1 391</i>
<i>Equities and units in trusts</i>	<i>63 120</i>	<i>73 055</i>	<i>77 421</i>	<i>85 358</i>	<i>88 570</i>	<i>93 670</i>	<i>94 756</i>	<i>100 646</i>	<i>107 047</i>	<i>110 719</i>
Equities	30 217	37 100	40 250	42 491	43 783	40 763	42 306	44 269	46 621	51 310
Units in trusts	32 903	35 955	37 171	42 867	44 787	52 907	52 450	56 377	60 426	59 409
<i>Other financial assets</i>	<i>2 886</i>	<i>3 447</i>	<i>5 749</i>	<i>4 481</i>	<i>6 309</i>	<i>5 530</i>	<i>4 677</i>	<i>3 818</i>	<i>4 868</i>	<i>5 171</i>
<i>Land and buildings</i>	<i>52 439</i>	<i>59 383</i>	<i>64 742</i>	<i>65 338</i>	<i>68 236</i>	<i>69 045</i>	<i>73 161</i>	<i>74 150</i>	<i>75 936</i>	<i>79 110</i>
<i>Other non-financial assets</i>	<i>4 792</i>	<i>5 229</i>	<i>10 107</i>	<i>11 199</i>	<i>11 583</i>	<i>12 440</i>	<i>12 005</i>	<i>12 829</i>	<i>15 180</i>	<i>15 759</i>
Assets overseas	23 130	26 811	31 777	38 256	43 620	48 857	48 462	50 335	51 169	52 857

— nil or rounded to zero (including null cells)

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	6 116	6 236	6 524	6 602	6 512	6 710	6 735	6 777	6 907	6 961
Assets in Australia	5 979	6 098	6 352	6 425	6 325	6 542	6 569	6 598	6 718	6 779
<i>Cash and deposits</i>	434	434	694	672	671	724	1 173	683	674	639
Banks	197	226	151	122	135	159	613	124	133	103
Other deposit taking institutions	237	208	543	550	536	565	560	559	541	536
<i>Loans and placements</i>	452	475	455	462	473	497	530	535	532	503
<i>Short term securities</i>	1 287	1 384	1 305	1 266	1 107	1 159	785	819	767	746
Bills of exchange	272	107	153	188	150	214	105	117	126	116
Bank certificates of deposit	875	1 089	1 030	951	829	841	626	640	568	565
Other short term securities	140	188	122	127	128	104	54	62	73	65
<i>Long term securities</i>	1 348	1 251	754	1 079	942	824	737	733	791	784
Commonwealth government bonds	124	87	81	98	105	95	104	94	143	156
State and local government securities	422	371	166	314	283	207	145	134	155	177
Other long term securities	802	793	507	667	554	522	488	505	493	451
<i>Equities and units in trusts</i>	1 777	1 861	2 341	2 211	2 418	2 525	2 473	3 014	3 119	3 250
Trading corporation shares	229	176	412	189	371	np	np	np	np	np
Financial sector shares	4	5	7	10	10	np	np	np	np	np
Units in trusts	1 544	1 680	1 922	2 012	2 037	2 120	2 099	2 668	2 785	2 876
<i>Other financial assets</i>	325	257	330	252	340	449	424	376	422	416
<i>Land and buildings</i>	252	265	305	317	220	223	237	239	241	245
<i>Other non-financial assets</i>	104	171	168	166	154	141	210	199	172	196
Assets overseas	137	138	172	177	187	168	166	179	189	182

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

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	8 929	9 687	9 954	10 360	10 391	10 410	10 687	10 711	10 934	11 148
Assets in Australia	8 820	9 576	9 759	10 117	10 145	10 156	10 428	10 472	10 670	10 838
<i>Cash and deposits</i>	729	1 300	1 225	1 963	2 289	1 926	2 155	1 794	2 321	2 529
Banks	538	912	1 076	1 803	2 113	1 750	1 981	1 581	2 098	2 307
Other deposit taking institutions	191	388	149	160	176	176	174	213	223	222
<i>Loans and placements</i>	2 187	2 387	2 150	2 233	2 324	2 335	2 393	2 309	2 424	2 480
<i>Short term securities</i>	3 995	3 960	4 336	3 847	3 474	3 742	3 656	4 097	3 508	3 340
Bills of exchange	1 276	1 222	1 063	1 266	1 102	1 266	1 008	1 524	877	824
Bank certificates of deposit	2 666	2 738	3 176	2 489	2 287	2 395	2 563	2 483	2 544	2 425
Other short term securities	53	18	97	92	85	81	85	90	87	91
<i>Long term securities</i>	1 057	1 113	1 071	1 021	1 017	1 018	1 035	987	978	972
Commonwealth government bonds	93	111	137	118	119	118	107	66	90	85
State and local government securities	324	326	318	281	280	264	266	267	270	266
Other long term securities	640	676	616	622	618	636	662	654	618	621
<i>Equities and units in trusts</i>	667	659	758	821	811	896	950	1 050	1 198	1 276
Trading corporation shares	43	171	181	196	169	215	206	236	270	296
Financial sector shares	348	196	290	311	316	328	334	368	300	311
Units in trusts	276	292	287	314	326	353	410	446	628	669
<i>Other financial assets</i>	142	154	215	230	229	236	235	229	240	241
<i>Land and buildings</i>	43	1	—	—	—	—	—	—	—	—
<i>Other non-financial assets</i>	na	2	4	2	1	3	4	6	1	—
Assets overseas	109	111	195	243	246	254	259	239	264	310

— nil or rounded to zero (including null cells)

na not available

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	30 031	32 452	36 544	37 844	38 091	36 862	38 181	38 018	39 000	40 815
Assets in Australia	30 031	32 452	36 544	37 844	38 091	36 862	38 181	38 018	39 000	40 815
<i>Cash and deposits</i>	3 880	5 049	6 883	4 492	5 015	3 783	5 580	4 732	4 420	5 215
Banks	3 751	4 635	6 703	4 326	4 851	3 621	5 324	4 562	4 270	5 046
Other deposit taking institutions	129	414	180	166	164	161	256	170	150	169
<i>Loans and placements</i>	393	378	1 940	2 054	2 013	1 977	1 962	1 955	1 987	2 028
<i>Short term securities</i>	23 236	24 451	25 120	26 955	26 782	28 566	25 441	28 105	28 994	30 564
Bills of exchange	4 294	3 635	7 213	9 545	8 321	8 640	9 340	9 891	8 549	8 469
Bank certificates of deposit	14 498	15 675	11 999	11 192	12 973	13 956	10 517	13 322	15 104	16 407
Other short term securities	4 444	5 142	5 908	6 218	5 488	5 971	5 584	4 893	5 341	5 688
<i>Long term securities</i>	2 444	2 468	2 496	4 250	4 164	2 425	5 031	3 045	3 372	2 819
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 444	2 468	2 496	4 250	4 164	2 425	5 031	3 045	3 372	2 819
<i>Other financial assets</i>	77	106	105	93	117	110	167	181	227	190
Assets overseas	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

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

	2002-03	2003-04	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006	Dec Qtr 2006	Mar Qtr 2007
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL SOURCE OF FUNDS	662 828	755 352	851 517	901 967	921 739	969 023	971 588	1 002 048	1 052 571	1 095 511
Funds from Australian sources	645 259	728 737	820 584	868 841	883 662	928 174	931 218	959 618	1 007 647	1 042 842
<i>Managed funds</i>	477 948	529 828	596 603	637 002	653 142	686 617	688 727	712 586	750 206	779 963
Life insurance offices	134 744	125 698	138 126	139 240	136 785	141 417	140 075	140 313	144 897	147 121
Superannuation funds	218 044	270 009	319 506	351 749	367 603	390 282	391 101	412 020	438 991	462 293
Public unit trusts	86 855	94 595	98 923	104 559	107 163	112 984	113 927	116 993	122 475	125 042
Friendly societies	2 557	2 408	2 329	2 379	2 383	2 422	2 378	2 090	2 065	2 101
Common funds	8 216	9 202	9 235	9 348	8 727	9 360	9 357	8 864	8 868	8 867
Cash management trusts	27 532	27 916	28 484	29 727	30 481	30 152	31 889	32 306	32 910	34 539
<i>Total other sources</i>	167 311	198 909	223 981	231 839	230 520	241 557	242 491	247 032	257 441	262 879
Government	14 059	14 262	16 083	17 270	20 783	23 129	24 608	22 839	22 889	23 445
Charities	1 341	1 406	1 114	1 478	1 453	1 540	1 348	1 355	1 341	1 373
Other trusts	73 002	92 958	112 724	123 374	121 881	127 974	130 508	134 463	142 154	148 404
General insurance	21 661	23 917	26 589	27 099	28 047	29 110	28 452	28 690	30 132	28 817
Other investment managers	39 932	42 465	39 927	33 540	25 690	27 653	25 281	28 060	27 199	26 019
Other sources	17 316	23 901	27 544	29 078	32 666	32 151	32 294	31 625	33 726	34 821
Funds from overseas sources	17 569	26 615	30 933	33 126	38 077	40 849	40 370	42 430	44 924	52 669

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 Economy under Themes then Finance, then Finance Releases.

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 free on the ABS web site <<http://www.abs.gov.au>> from the Details tab of this Issue. Users may wish to refer to material available on the ABS web site <<http://www.abs.gov.au>> select Economy under Themes then Finance, then Finance Releases.

- 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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ISSN 1037 7786

RRP \$23.00