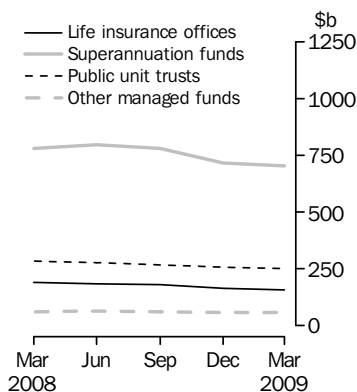


# MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 28 MAY 2009

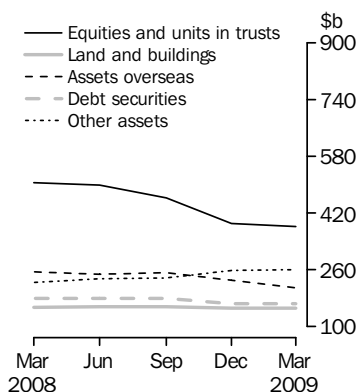
## Consolidated Assets

Type of institution



## Consolidated Assets

Type of asset



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Judy Sykes on Canberra (02) 6252 5222.

## KEY FIGURES

CONSOLIDATED ASSETS	Mar Qtr 2008 \$m	Dec Qtr 2008 \$m	Mar Qtr 2009 \$m
Superannuation funds	778 754	715 070	704 796
Public unit trusts	284 482	255 757	250 651
Life insurance offices <sup>(a)</sup>	189 467	164 841	157 466
All other managed funds	62 462	58 985	56 112
<b>Total</b>	<b>1 315 164</b>	<b>1 194 653</b>	<b>1 169 025</b>

(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 11.

## KEY POINTS

### CONSOLIDATED ASSETS

- At 31 March 2009, total consolidated assets of managed funds institutions was \$1169.0b, a decrease of \$25.6b (2%) on the revised December quarter 2008 figure of \$1,194.7b.
- Consolidated assets of superannuation funds decreased by \$10.3b (1%); life insurance offices decreased by \$7.4b (4%); public unit trusts decreased by \$5.1b (2%); cash management trusts increased by \$1.1b (3%); common funds decreased by \$3.9b (36%), primarily due to the wind up of a fund; and, friendly societies decreased by \$0.1b (2%).
- Assets overseas decreased by \$21.4b (9%); investment in equities and units in trusts decreased by \$7.6b (2%); long term securities decreased by \$0.4b (0.6%); loans and placements decreased by \$0.3b (0.8%); and, land and buildings decreased by \$0.3b (0.2%). These falls were partially offset by increases in cash and deposits, up \$2.6b (2%); short term securities, up \$0.4b (0.5%); and, other assets, up \$1.3b (2%). The main valuation effects that occurred during the March quarter 2009 were as follows: the S&P/ASX 200 fell 3.8%, the price of foreign shares (represented by the MSCI World Index) fell 12.7% and the A\$ depreciated against the US\$ by 0.6%.
- At 31 March 2009, investment managers had \$964.4b in funds under management, down \$39.9b (4%) on the revised December quarter 2008 figure of \$1,004.3b. They managed \$661.9b (57%) of the consolidated assets of managed funds institutions.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2009	27 August 2009
September 2009	26 November 2009
December 2009	25 February 2010
March 2010	27 May 2010

## REVISIONS IN THIS ISSUE

There have been revisions in some series as a result of improvements to methodology and coverage; quality assurance work undertaken with data providers; and the receipt of revised administrative data. Specifically, superannuation data has been revised back to June 2005; life insurance offices data back to December 2008; public unit trust data back to June 2005; common fund data back to December 2008; cash management trust data back to September 2008; and investment manager data back to June 2008. No revisions were made to friendly society data.

## CHANGES TO FORTHCOMING ISSUES

In the June quarter 2009 the ABS will be introducing updated forms for the Survey of Financial Information which is the primary source of data for this publication. The updates result from a revision to international standards to reflect the changes that have occurred in the financial system during the past 10 years. As a result of these changes several series in Tables 9 through 19 will no longer be available from the June quarter 2009. For further information on the specific series involved please contact Judy Sykes on 02 6252 5222 or alternatively [judy.sykes@abs.gov.au](mailto:judy.sykes@abs.gov.au).

## ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
A\$	Australian dollars
ABS	Australian Bureau of Statistics
APRA	Australian Prudential Regulation Authority
S&P 500	Standard & Poor's 500 Index
S&P/ASX 200	Standard and Poor's Australian Stock Exchange top 200
US	United States (of America)
US\$	United States dollars

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

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

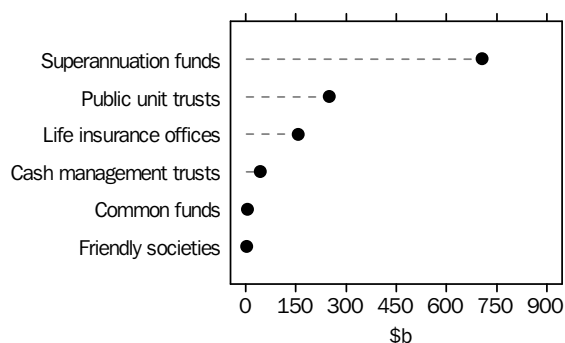
- longer time series of all tables contained in this publication, and
- the following tables:
  5. Friendly societies, unconsolidated assets, and liabilities
  9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial operations
  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 2009, consolidated assets of superannuation funds were \$704.8b, down \$10.3b (1%) on the revised December quarter 2008 figure. Consolidated assets of public unit trusts were \$250.7b, a decrease of \$5.1b (2%); the consolidated assets of life insurance offices were \$157.5b, a decrease of \$7.4b (4%); the consolidated assets of cash management trusts were \$45.3b, an increase of \$1.1b (3%); the consolidated assets of common funds were \$6.9b, a decrease of \$3.9b (36%); and consolidated assets of friendly societies were \$3.9b, a decrease of \$0.1b (2%).



#### *By type of asset*

The major asset movements for the quarter were assets overseas, down \$21.4b (9%); equities and units in trusts, down \$7.6b (2%); cash and deposits, up \$2.6b (2%); and other assets, up \$1.3b (2%). Loans and placements, long term securities and land and buildings all recorded small decreases of \$0.3b (0.8%), \$0.4b (0.6%) and \$0.3b (0.2%) respectively, while short term securities recorded a small increase of \$0.4b (0.5%).

#### *Cross investment*

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 31 March 2009.

<i>Type of fund</i>	<i>Unconsolidated assets</i>	<i>Cross-invested assets</i>	<i>Consolidated assets</i>
	\$m	\$m	\$m
Life insurance offices	199 043	41 577	157 466
Superannuation funds	855 194	150 398	704 796
Public unit trusts	276 797	26 146	250 651
Friendly societies	6 325	2 396	3 929
Common funds	7 841	989	6 852
Cash management trusts	45 331	—	45 331
<b>Total</b>	<b>1 390 531</b>	<b>221 506</b>	<b>1 169 025</b>

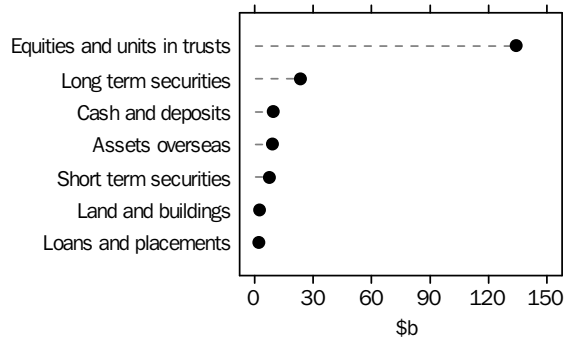
— nil or rounded to zero (including null cells)

## ANALYSIS *continued*

### UNCONSOLIDATED ASSETS

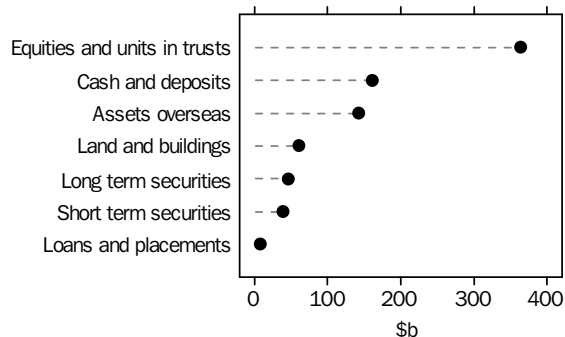
#### *Life insurance offices*

At 31 March 2009, the total unconsolidated assets of life offices was \$199.0b, a decrease of \$8.9b (4%) on the revised December quarter 2008 figure of \$208.0b. The major decreases were in equities and units in trusts, down \$8.1b (6%) and short term securities, down \$0.8b (10%). Partially offsetting these falls was an increase in long term securities, up \$0.8b (4%).



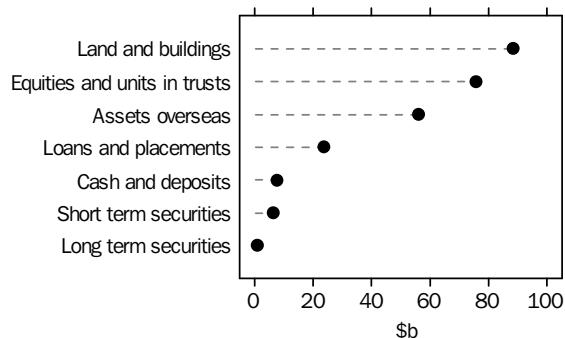
#### *Superannuation funds*

The total unconsolidated assets of superannuation funds held outside life offices was \$855.2b at 31 March 2009, a decrease of \$8.4b (1%) on the revised December quarter 2008 figure of \$863.6b. Major decreases were recorded for assets overseas, down \$18.8b (12%) and long term securities, down \$1.5b (3%). These were partially offset by increases in cash and deposits, up \$6.7b (4%); equities and units in trusts, up \$2.3b (1%); and short term securities, up \$1.4b (4%).



#### *Public unit trusts*

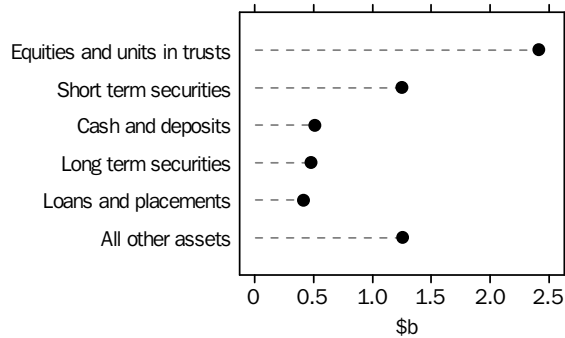
Total unconsolidated assets of public unit trusts was \$276.8b as at 31 March 2009, a decrease of \$6.5b (2%) on the revised December quarter 2008 figure of \$283.3b. The major decreases were in equities and units in trusts, down \$3.7b (5%) and assets overseas, down \$2.6b (4%).



## ANALYSIS *continued*

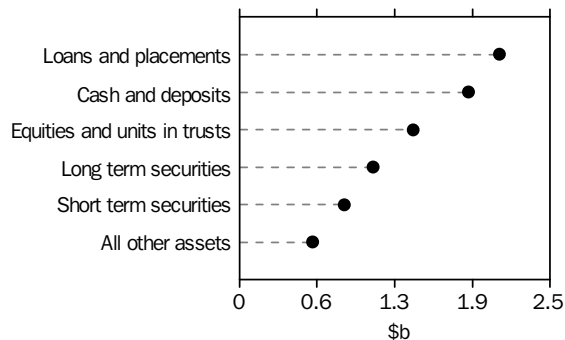
### *Friendly societies*

At 31 March 2009, total unconsolidated assets of friendly societies was \$6.3b, down \$0.2b (4%) on the December quarter 2008 figure of \$6.6b. The major decrease was in equities and units in trusts, down \$0.2b (6%), while minor decreases were recorded in most other asset items.



### *Common funds*

At 31 March 2009, the total unconsolidated assets of common funds was \$7.8b, down \$3.5b (31%) on the revised December quarter 2008 figure of \$11.3b. This significant decrease was largely due to a fund ceasing operation. The major decreases were in short term securities, down \$2.4b (74%) and cash and deposits, down \$1.4b (43%). The overall decrease was partially offset by increases in equities and units in trust, up \$0.5b (49%) and long term securities, up \$0.2b (18%).



### *Cash management trusts*

At 31 March 2009, the total unconsolidated assets of cash management trusts was \$45.3b, up \$1.1b (3%) on the revised December quarter 2008 figure of \$44.2b. The major increase was in short term securities, up \$2.3b (7%). This was partially offset by a decrease in cash and deposits, down \$1.5b (18%).

## INVESTMENT MANAGERS

### *Source of funds under management*

During the March quarter 2009 there was a decrease in total funds under management by investment managers of \$39.9b (4%) on the revised December quarter 2008 figure, bringing the total funds under management to \$964.4b.

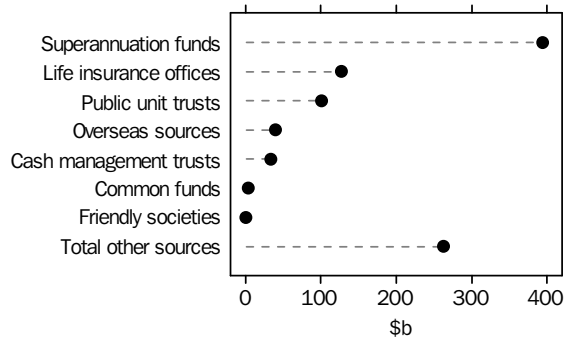
The value of funds under management on behalf of superannuation funds decreased by \$10.6b (3%); public unit trusts decreased by \$4.4b (4%); and life insurance offices decreased by \$5.3b (4%).

## ANALYSIS *continued*

### *Source of funds under management continued*

During the quarter, the value of funds under management on behalf of sources other than managed funds was \$262.5b, a decrease of \$17.1b (6%) on the revised December quarter 2008 figure of \$279.6b. The largest decreases were in funds under management on behalf of other investment managers, down \$7.0b (31%); other trusts, down \$6.5b (6%); and other sources, down \$3.8b (12%).

The value of funds under management on behalf of overseas sources was \$40.0b, a decrease of \$2.5b (6%) on the revised December quarter 2008 figure.





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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
<i>Institution/asset</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Type of institution</b>										
Life insurance offices(a)	189 476	186 025	206 186	206 281	205 279	189 467	183 047	179 913	164 841	157 466
Superannuation funds	471 020	580 597	796 035	815 680	824 711	778 754	795 128	779 278	715 070	704 796
Public unit trusts	196 370	247 328	299 248	302 912	302 210	284 482	275 772	268 842	255 757	250 651
Friendly societies	4 600	4 599	4 245	4 146	4 098	4 057	4 178	4 029	4 018	3 929
Common funds	9 630	10 234	11 421	11 762	11 618	11 590	11 467	11 524	10 754	6 852
Cash management trusts	36 544	38 181	46 745	46 506	45 853	46 815	47 357	45 282	44 212	45 331
<b>Total</b>	<b>907 640</b>	<b>1 066 964</b>	<b>1 363 880</b>	<b>1 387 287</b>	<b>1 393 768</b>	<b>1 315 164</b>	<b>1 316 948</b>	<b>1 288 868</b>	<b>1 194 653</b>	<b>1 169 025</b>
<b>Type of asset</b>										
Cash and deposits	75 348	88 354	139 752	133 174	132 832	136 112	141 743	146 194	162 715	165 354
Loans and placements	22 896	33 421	42 249	41 512	44 390	44 027	42 674	41 867	39 148	38 844
Short term securities	73 239	74 945	91 470	91 316	100 707	97 204	98 834	100 482	90 166	90 582
Long term securities	72 883	79 277	83 693	86 065	80 275	81 274	79 712	78 174	74 821	74 406
Equities and units in trusts	363 714	423 852	547 110	578 357	566 482	504 963	499 481	463 868	389 581	382 020
Land and buildings	108 754	120 041	145 433	148 512	150 381	153 087	155 920	156 049	152 615	152 312
Assets overseas	161 718	212 681	263 110	265 822	275 991	254 918	247 905	252 679	230 112	208 727
Other assets	29 087	34 393	51 064	42 529	42 710	43 578	50 680	49 553	55 494	56 780
<b>Total</b>	<b>907 640</b>	<b>1 066 964</b>	<b>1 363 880</b>	<b>1 387 287</b>	<b>1 393 768</b>	<b>1 315 164</b>	<b>1 316 948</b>	<b>1 288 868</b>	<b>1 194 653</b>	<b>1 169 025</b>

(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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>222 754</b>	<b>237 984</b>	<b>263 220</b>	<b>260 829</b>	<b>258 087</b>	<b>238 655</b>	<b>232 475</b>	<b>227 239</b>	<b>207 986</b>	<b>199 043</b>
<b>Assets in Australia</b>	<b>208 653</b>	<b>223 852</b>	<b>250 983</b>	<b>249 153</b>	<b>246 188</b>	<b>226 910</b>	<b>221 928</b>	<b>216 674</b>	<b>198 792</b>	<b>189 716</b>
<i>Cash and deposits</i>	<i>6 060</i>	<i>6 118</i>	<i>6 218</i>	<i>5 731</i>	<i>6 020</i>	<i>5 804</i>	<i>5 690</i>	<i>7 057</i>	<i>10 234</i>	<i>9 582</i>
Banks	3 463	3 446	np	np	np	np	4 031	np	8 515	7 799
Other deposit taking institutions	2 597	2 672	np	np	np	np	1 659	np	1 719	1 783
<i>Loans and placements</i>	<i>2 619</i>	<i>3 094</i>	<i>2 635</i>	<i>2 000</i>	<i>3 461</i>	<i>3 020</i>	<i>2 636</i>	<i>2 576</i>	<i>2 547</i>	<i>2 357</i>
<i>Short term securities</i>	<i>12 969</i>	<i>12 419</i>	<i>11 574</i>	<i>11 162</i>	<i>12 569</i>	<i>10 899</i>	<i>9 048</i>	<i>8 992</i>	<i>8 654</i>	<i>7 810</i>
Bills of exchange	1 908	1 913	1 391	1 316	1 452	1 076	np	1 986	1 491	1 634
Bank certificates of deposit	7 406	7 062	6 487	7 083	7 397	6 575	5 468	4 692	5 017	3 952
Other short term securities	3 654	3 444	3 696	2 763	3 720	3 248	np	2 315	2 146	2 225
<i>Long term securities</i>	<i>27 254</i>	<i>25 119</i>	<i>23 913</i>	<i>22 525</i>	<i>20 051</i>	<i>21 917</i>	<i>23 098</i>	<i>23 249</i>	<i>22 793</i>	<i>23 620</i>
Commonwealth government bonds	5 576	3 257	3 270	2 893	3 116	3 555	3 248	3 264	2 959	3 062
State and local government securities	3 985	1 839	1 694	1 656	1 541	1 393	1 412	1 548	1 484	1 381
Other long term securities	17 693	20 023	18 949	17 976	15 393	16 969	18 439	18 437	18 350	19 177
<i>Equities and units in trusts</i>	<i>148 214</i>	<i>168 192</i>	<i>196 976</i>	<i>200 533</i>	<i>195 683</i>	<i>177 683</i>	<i>172 157</i>	<i>164 655</i>	<i>142 279</i>	<i>134 205</i>
Trading corporation shares	21 749	19 168	20 471	22 681	20 398	17 843	16 624	14 743	11 273	11 029
Financial sector shares	14 883	12 688	13 460	8 159	7 590	6 898	6 695	6 872	5 428	5 618
Units in trusts	111 582	136 337	163 044	169 693	167 694	152 942	148 838	143 039	125 577	117 558
<i>Other financial assets</i>	<i>3 499</i>	<i>2 795</i>	<i>3 150</i>	<i>2 637</i>	<i>3 954</i>	<i>2 822</i>	<i>4 787</i>	<i>4 268</i>	<i>3 804</i>	<i>4 190</i>
<i>Land and buildings</i>	<i>6 708</i>	<i>3 043</i>	<i>3 314</i>	<i>2 804</i>	<i>2 707</i>	<i>2 779</i>	<i>2 661</i>	<i>2 685</i>	<i>2 730</i>	<i>2 483</i>
<i>Other non-financial assets</i>	<i>1 329</i>	<i>3 073</i>	<i>3 204</i>	<i>1 762</i>	<i>1 744</i>	<i>1 987</i>	<i>1 850</i>	<i>3 193</i>	<i>5 752</i>	<i>5 469</i>
<b>Assets overseas</b>	<b>14 101</b>	<b>14 132</b>	<b>12 238</b>	<b>11 677</b>	<b>11 899</b>	<b>11 745</b>	<b>10 548</b>	<b>10 565</b>	<b>9 194</b>	<b>9 327</b>

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

(a) Includes superannuation funds held in the statutory funds of life insurance offices. Also included are shareholders' funds.

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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>570 868</b>	<b>708 614</b>	<b>964 054</b>	<b>1 002 722</b>	<b>1 010 502</b>	<b>953 170</b>	<b>963 699</b>	<b>943 538</b>	<b>863 603</b>	<b>855 194</b>
<b>Assets in Australia</b>	<b>456 373</b>	<b>562 094</b>	<b>778 334</b>	<b>812 656</b>	<b>812 411</b>	<b>769 873</b>	<b>782 816</b>	<b>758 302</b>	<b>702 033</b>	<b>712 459</b>
<i>Cash and deposits</i>	<i>63 081</i>	<i>77 086</i>	<i>130 986</i>	<i>130 864</i>	<i>131 384</i>	<i>134 372</i>	<i>140 747</i>	<i>145 716</i>	<i>154 731</i>	<i>161 479</i>
Banks	55 920	68 155	113 882	106 775	109 371	112 966	118 347	122 660	130 245	136 532
Other deposit taking institutions	7 161	8 932	17 104	24 089	22 013	21 406	22 400	23 056	24 487	24 947
<i>Loans and placements</i>	<i>5 321</i>	<i>5 395</i>	<i>7 219</i>	<i>7 370</i>	<i>7 438</i>	<i>7 553</i>	<i>7 767</i>	<i>7 718</i>	<i>7 953</i>	<i>8 256</i>
<i>Short term securities</i>	<i>25 181</i>	<i>26 871</i>	<i>35 380</i>	<i>34 816</i>	<i>38 446</i>	<i>36 909</i>	<i>39 214</i>	<i>42 083</i>	<i>37 819</i>	<i>39 183</i>
Bills of exchange	11 291	10 063	12 870	12 637	13 491	12 476	13 181	14 920	13 118	13 921
Bank certificates of deposit	6 882	9 050	11 438	11 519	12 570	12 407	13 001	13 500	12 846	13 682
Other short term securities	7 007	7 757	11 072	10 661	12 384	12 026	13 032	13 663	11 855	11 580
<i>Long term securities</i>	<i>40 104</i>	<i>45 735</i>	<i>53 115</i>	<i>58 035</i>	<i>56 377</i>	<i>55 654</i>	<i>52 773</i>	<i>51 169</i>	<i>48 344</i>	<i>46 883</i>
Commonwealth government bonds	13 478	15 335	16 484	17 098	17 294	17 027	12 290	12 582	11 699	11 274
State and local government securities	8 113	9 564	11 571	12 372	12 427	12 400	12 365	11 797	11 051	11 100
Other long term securities	18 514	20 835	25 060	28 564	26 656	26 228	28 119	26 790	25 595	24 509
<i>Equities and units in trusts</i>	<i>278 703</i>	<i>353 651</i>	<i>473 087</i>	<i>507 546</i>	<i>501 872</i>	<i>454 389</i>	<i>453 103</i>	<i>422 660</i>	<i>361 886</i>	<i>364 174</i>
Trading corporation shares	129 294	158 316	216 972	230 893	226 290	204 352	208 593	190 403	157 479	159 980
Financial sector shares	56 838	76 613	103 283	111 421	109 271	94 749	94 798	87 703	76 074	75 101
Units in trusts	92 570	118 722	152 832	165 232	166 312	155 288	149 713	144 554	128 333	129 093
<i>Other financial assets</i>	<i>10 596</i>	<i>14 659</i>	<i>26 322</i>	<i>20 328</i>	<i>20 188</i>	<i>22 078</i>	<i>27 650</i>	<i>27 029</i>	<i>29 095</i>	<i>29 844</i>
<i>Land and buildings</i>	<i>32 613</i>	<i>37 820</i>	<i>51 213</i>	<i>52 662</i>	<i>55 643</i>	<i>57 821</i>	<i>60 414</i>	<i>60 745</i>	<i>61 008</i>	<i>61 221</i>
<i>Other non-financial assets(b)</i>	<i>774</i>	<i>878</i>	<i>1 011</i>	<i>1 035</i>	<i>1 063</i>	<i>1 098</i>	<i>1 147</i>	<i>1 181</i>	<i>1 198</i>	<i>1 419</i>
<b>Assets overseas</b>	<b>114 495</b>	<b>146 520</b>	<b>185 720</b>	<b>190 066</b>	<b>198 091</b>	<b>183 296</b>	<b>180 882</b>	<b>185 236</b>	<b>161 569</b>	<b>142 735</b>

(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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>223 643</b>	<b>281 349</b>	<b>336 993</b>	<b>341 747</b>	<b>338 947</b>	<b>318 730</b>	<b>308 220</b>	<b>299 423</b>	<b>283 309</b>	<b>276 797</b>
<b>Assets in Australia</b>	<b>190 888</b>	<b>229 745</b>	<b>272 341</b>	<b>278 206</b>	<b>273 490</b>	<b>259 349</b>	<b>252 244</b>	<b>243 072</b>	<b>224 546</b>	<b>220 668</b>
<i>Cash and deposits</i>	<i>10 465</i>	<i>10 581</i>	<i>7 701</i>	<i>7 543</i>	<i>7 841</i>	<i>6 529</i>	<i>7 121</i>	<i>6 572</i>	<i>7 330</i>	<i>7 616</i>
Banks	4 932	5 793	6 420	6 168	6 570	5 416	5 712	5 536	6 218	6 691
Other deposit taking institutions	5 533	4 788	1 281	1 375	1 271	1 113	1 409	1 036	1 112	925
<i>Loans and placements</i>	<i>10 680</i>	<i>20 281</i>	<i>27 257</i>	<i>26 845</i>	<i>28 141</i>	<i>27 947</i>	<i>26 966</i>	<i>26 400</i>	<i>24 050</i>	<i>23 844</i>
<i>Short term securities</i>	<i>4 328</i>	<i>5 774</i>	<i>6 959</i>	<i>7 626</i>	<i>7 455</i>	<i>7 532</i>	<i>7 155</i>	<i>6 827</i>	<i>6 496</i>	<i>6 433</i>
Bills of exchange	3 779	4 007	4 864	5 300	5 360	5 425	5 123	4 996	4 716	4 784
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	550	1 767	2 096	2 327	2 096	2 107	2 033	1 832	1 780	1 649
<i>Long term securities</i>	<i>1 203</i>	<i>1 620</i>	<i>1 392</i>	<i>1 414</i>	<i>1 300</i>	<i>1 215</i>	<i>1 089</i>	<i>1 163</i>	<i>1 071</i>	<i>968</i>
<i>Equities and units in trusts</i>	<i>80 242</i>	<i>97 073</i>	<i>117 874</i>	<i>121 982</i>	<i>118 197</i>	<i>105 553</i>	<i>99 697</i>	<i>93 476</i>	<i>79 374</i>	<i>75 702</i>
Equities	40 250	42 306	50 417	52 970	51 547	44 235	41 626	37 941	30 992	29 680
Units in trusts	39 992	54 767	67 457	69 012	66 650	61 318	58 071	55 535	48 382	46 022
<i>Other financial assets</i>	<i>5 315</i>	<i>4 273</i>	<i>8 420</i>	<i>6 851</i>	<i>6 347</i>	<i>7 647</i>	<i>7 646</i>	<i>6 614</i>	<i>7 215</i>	<i>7 432</i>
<i>Land and buildings</i>	<i>69 128</i>	<i>78 941</i>	<i>90 657</i>	<i>92 820</i>	<i>91 799</i>	<i>92 265</i>	<i>92 616</i>	<i>92 390</i>	<i>88 646</i>	<i>88 374</i>
<i>Other non-financial assets</i>	<i>9 528</i>	<i>11 202</i>	<i>12 081</i>	<i>13 125</i>	<i>12 410</i>	<i>10 661</i>	<i>9 954</i>	<i>9 631</i>	<i>10 364</i>	<i>10 299</i>
<b>Assets overseas</b>	<b>32 755</b>	<b>51 604</b>	<b>64 652</b>	<b>63 541</b>	<b>65 457</b>	<b>59 381</b>	<b>55 976</b>	<b>56 351</b>	<b>58 763</b>	<b>56 129</b>

— 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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>6 524</b>	<b>6 735</b>	<b>7 185</b>	<b>7 247</b>	<b>7 268</b>	<b>7 002</b>	<b>7 021</b>	<b>6 861</b>	<b>6 569</b>	<b>6 325</b>
<b>Assets in Australia</b>	<b>6 352</b>	<b>6 569</b>	<b>6 994</b>	<b>7 062</b>	<b>7 072</b>	<b>6 816</b>	<b>6 849</b>	<b>6 676</b>	<b>6 380</b>	<b>6 147</b>
<i>Cash and deposits</i>	694	1 173	638	652	618	590	590	602	514	511
Banks	151	613	110	136	97	93	135	154	np	np
Other deposit taking institutions	543	560	528	516	521	497	455	448	np	np
<i>Loans and placements</i>	455	530	522	549	473	463	447	442	428	415
<i>Short term securities</i>	1 305	785	740	904	922	1 032	1 054	1 036	1 240	1 248
Bills of exchange	153	105	135	110	126	148	138	131	162	138
Bank certificates of deposit	1 030	626	551	721	708	767	790	771	914	923
Other short term securities	122	54	54	73	88	117	126	134	164	187
<i>Long term securities</i>	754	737	781	736	732	596	601	593	495	482
Commonwealth government bonds	81	104	151	149	135	102	130	172	119	135
State and local government securities	166	145	191	148	176	119	111	77	101	93
Other long term securities	507	488	439	439	421	375	360	344	275	254
<i>Equities and units in trusts</i>	2 341	2 473	3 230	3 222	3 256	3 046	2 929	2 928	2 572	2 412
Trading corporation shares	412	363	np	np	np	174	166	184	111	114
Financial sector shares	7	11	np	np	np	25	25	21	19	11
Units in trusts	1 922	2 099	2 867	3 009	3 073	2 847	2 738	2 723	2 442	2 287
<i>Other financial assets</i>	330	424	571	503	501	505	629	592	605	554
<i>Land and buildings</i>	305	237	249	226	232	223	229	230	231	234
<i>Other non-financial assets</i>	168	210	263	270	338	361	370	253	295	291
<b>Assets overseas</b>	<b>172</b>	<b>166</b>	<b>191</b>	<b>185</b>	<b>196</b>	<b>186</b>	<b>172</b>	<b>185</b>	<b>189</b>	<b>178</b>

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

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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>9 954</b>	<b>10 687</b>	<b>12 093</b>	<b>12 454</b>	<b>12 296</b>	<b>12 186</b>	<b>12 021</b>	<b>12 118</b>	<b>11 294</b>	<b>7 841</b>
<b>Assets in Australia</b>	<b>9 759</b>	<b>10 428</b>	<b>11 784</b>	<b>12 101</b>	<b>11 948</b>	<b>11 876</b>	<b>11 694</b>	<b>11 776</b>	<b>10 898</b>	<b>7 483</b>
<i>Cash and deposits</i>	<i>1 225</i>	<i>2 155</i>	<i>3 397</i>	<i>3 255</i>	<i>2 939</i>	<i>2 547</i>	<i>2 951</i>	<i>3 276</i>	<i>3 247</i>	<i>1 845</i>
Banks	1 076	1 981	3 174	3 028	2 702	2 314	2 715	3 036	2 972	1 569
Other deposit taking institutions	149	174	223	227	237	233	236	240	275	276
<i>Loans and placements</i>	<i>2 150</i>	<i>2 393</i>	<i>2 679</i>	<i>2 703</i>	<i>2 749</i>	<i>2 831</i>	<i>2 812</i>	<i>2 783</i>	<i>2 339</i>	<i>2 090</i>
<i>Short term securities</i>	<i>4 336</i>	<i>3 656</i>	<i>3 279</i>	<i>3 704</i>	<i>3 927</i>	<i>4 293</i>	<i>3 726</i>	<i>3 591</i>	<i>3 234</i>	<i>845</i>
Bills of exchange	1 063	1 008	640	737	730	1 019	621	985	704	392
Bank certificates of deposit	3 176	2 563	2 562	2 873	3 085	3 165	2 996	2 497	2 463	441
Other short term securities	97	85	77	94	112	109	109	109	67	12
<i>Long term securities</i>	<i>1 071</i>	<i>1 035</i>	<i>970</i>	<i>922</i>	<i>851</i>	<i>915</i>	<i>967</i>	<i>904</i>	<i>912</i>	<i>1 075</i>
Commonwealth government bonds	137	107	84	84	74	76	74	77	86	118
State and local government securities	318	266	264	267	289	306	290	312	307	322
Other long term securities	616	662	622	571	488	533	603	515	519	635
<i>Equities and units in trusts</i>	<i>758</i>	<i>950</i>	<i>1 231</i>	<i>1 284</i>	<i>1 257</i>	<i>1 068</i>	<i>1 016</i>	<i>1 014</i>	<i>939</i>	<i>1 400</i>
Trading corporation shares	181	206	297	356	367	320	288	261	251	255
Financial sector shares	290	334	318	293	271	210	233	219	217	225
Units in trusts	287	410	616	635	619	538	495	534	471	920
<i>Other financial assets</i>	<i>215</i>	<i>235</i>	<i>221</i>	<i>227</i>	<i>224</i>	<i>216</i>	<i>217</i>	<i>199</i>	<i>218</i>	<i>216</i>
<i>Land and buildings</i>	<i>1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>Other non-financial assets</i>	<i>4</i>	<i>4</i>	<i>7</i>	<i>6</i>	<i>1</i>	<i>6</i>	<i>5</i>	<i>9</i>	<i>9</i>	<i>12</i>
<b>Assets overseas</b>	<b>195</b>	<b>259</b>	<b>309</b>	<b>353</b>	<b>348</b>	<b>310</b>	<b>327</b>	<b>342</b>	<b>396</b>	<b>358</b>

— nil or rounded to zero (including null cells)

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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>36 544</b>	<b>38 181</b>	<b>46 745</b>	<b>46 506</b>	<b>45 853</b>	<b>46 815</b>	<b>47 357</b>	<b>45 282</b>	<b>44 212</b>	<b>45 331</b>
<b>Assets in Australia</b>	<b>36 544</b>	<b>38 181</b>	<b>46 745</b>	<b>46 506</b>	<b>45 853</b>	<b>46 815</b>	<b>47 357</b>	<b>45 282</b>	<b>44 212</b>	<b>45 331</b>
<i>Cash and deposits</i>	<i>6 883</i>	<i>5 580</i>	<i>7 465</i>	<i>8 561</i>	<i>5 038</i>	<i>6 728</i>	<i>5 123</i>	<i>3 927</i>	<i>8 056</i>	<i>6 588</i>
Banks	6 703	5 324	7 165	8 350	4 864	6 574	4 896	3 783	7 703	6 279
Other deposit taking institutions	180	256	301	212	174	155	227	144	353	309
<i>Loans and placements</i>	<i>1 940</i>	<i>1 962</i>	<i>2 015</i>	<i>2 141</i>	<i>2 229</i>	<i>2 315</i>	<i>2 153</i>	<i>2 059</i>	<i>1 942</i>	<i>1 992</i>
<i>Short term securities</i>	<i>25 120</i>	<i>25 441</i>	<i>33 537</i>	<i>33 104</i>	<i>37 388</i>	<i>36 540</i>	<i>38 636</i>	<i>37 953</i>	<i>32 723</i>	<i>35 063</i>
Bills of exchange	7 213	9 340	9 374	9 077	6 540	7 002	7 984	6 750	5 347	9 273
Bank certificates of deposit	11 999	10 517	18 801	18 270	26 057	26 040	26 353	27 375	25 946	24 323
Other short term securities	5 908	5 584	5 362	5 757	4 790	3 497	4 300	3 827	1 430	1 467
<i>Long term securities</i>	<i>2 496</i>	<i>5 031</i>	<i>3 521</i>	<i>2 433</i>	<i>965</i>	<i>977</i>	<i>1 184</i>	<i>1 096</i>	np	np
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 496	5 031	3 521	2 433	965	977	1 184	1 096	np	np
<i>Other financial assets</i>	<i>105</i>	<i>167</i>	<i>206</i>	<i>266</i>	<i>232</i>	<i>256</i>	<i>261</i>	<i>247</i>	np	np
<b>Assets overseas</b>	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

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

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

	2004-05	2005-06	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL SOURCE OF FUNDS</b>	<b>899 935</b>	<b>1 053 988</b>	<b>1 259 128</b>	<b>1 286 725</b>	<b>1 310 451</b>	<b>1 219 947</b>	<b>1 180 954</b>	<b>1 134 798</b>	<b>1 004 302</b>	<b>964 418</b>
<b>Funds from Australian sources</b>	<b>865 393</b>	<b>1 009 549</b>	<b>1 196 595</b>	<b>1 222 092</b>	<b>1 247 680</b>	<b>1 165 818</b>	<b>1 129 883</b>	<b>1 085 815</b>	<b>961 764</b>	<b>924 427</b>
<i>Managed funds</i>	593 279	691 178	825 802	853 925	848 485	795 028	781 492	756 096	682 121	661 927
Life insurance offices	140 688	147 728	160 383	157 978	154 352	147 281	142 658	140 880	132 449	127 128
Superannuation funds	313 282	384 611	482 017	506 669	510 740	478 057	473 436	454 092	404 618	393 988
Public unit trusts	105 648	121 871	140 055	145 260	140 817	126 292	122 750	120 161	105 730	101 371
Friendly societies	2 343	2 388	2 109	2 008	1 785	1 890	1 808	1 791	1 287	1 240
Common funds	4 250	4 516	4 033	4 024	4 023	3 967	3 965	3 965	3 963	3 959
Cash management trusts	27 068	30 064	37 205	37 986	36 768	37 541	36 875	35 207	34 074	34 241
<b>Total other sources</b>	<b>272 114</b>	<b>318 371</b>	<b>370 793</b>	<b>368 167</b>	<b>399 195</b>	<b>370 790</b>	<b>348 391</b>	<b>329 719</b>	<b>279 643</b>	<b>262 500</b>
Government	42 125	49 560	58 630	64 265	103 801	101 561	101 550	96 785	80 893	80 859
Charities	2 362	2 525	3 204	3 359	3 074	2 858	2 594	2 158	1 931	1 736
Other trusts	103 620	129 006	156 129	157 778	154 509	143 669	137 957	128 720	109 384	102 889
General insurance	30 622	33 826	34 837	35 381	34 205	33 432	32 098	32 392	31 963	32 392
Other investment managers	62 521	65 312	71 598	58 671	53 684	44 247	31 911	31 793	22 856	15 819
Other sources	30 864	38 142	46 395	48 713	49 922	45 023	42 281	37 871	32 616	28 805
<b>Funds from overseas sources</b>	<b>34 542</b>	<b>44 439</b>	<b>62 533</b>	<b>64 633</b>	<b>62 771</b>	<b>54 129</b>	<b>51 071</b>	<b>48 983</b>	<b>42 538</b>	<b>39 991</b>



## 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* (cat. no. 5655).

**9** 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.

**10** 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*

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### METHOD OF CONSOLIDATION

**11** 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

**12** 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

**13** *Australian National Accounts: Financial Accounts* (cat. no. 5232.0) quarterly

- Special article Insurance Technical Reserves: Sources and Methods.

**14** Users may also wish to refer to the Australian Prudential Regulation Authority (APRA) web site, particularly APRA Super Trends <[www.apra.gov.au/statistics](http://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

## FOR MORE INFORMATION . . .

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*PHONE*                      1300 135 070

*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                              1300 135 211

*POST*                          Client Services, ABS, GPO Box 796, Sydney NSW 2001

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