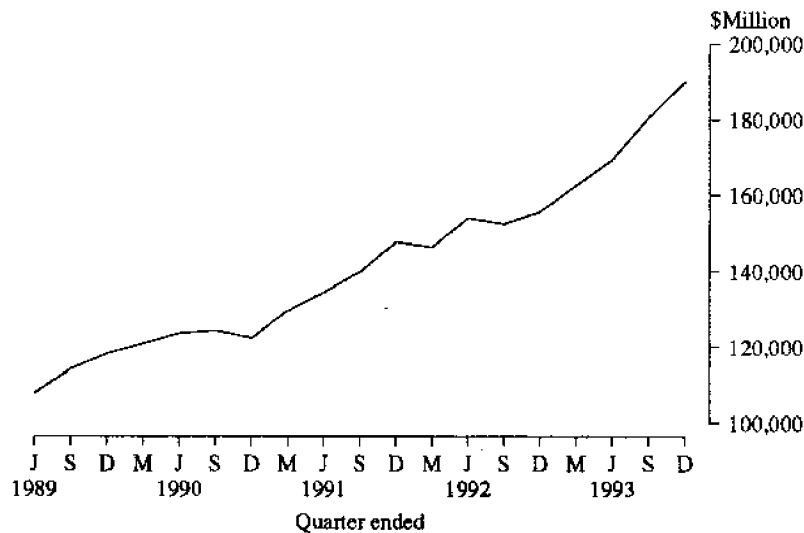


**ASSETS OF SUPERANNUATION FUNDS AND  
APPROVED DEPOSIT FUNDS  
DECEMBER QUARTER 1993**

**MAIN FEATURES**

**TOTAL CONSOLIDATED ASSETS  
December 1993**



The value of total assets of Superannuation Funds and Approved Deposit Funds (ADFs) at the end of December 1993 was \$190,149 million, an increase of \$9,411 million (5.2%) on the revised September 1993 figure of \$180,738 million, and up \$34,302 million (22.0%) on December 1992.

Superannuation Funds and ADFs held outside the statutory funds of life insurance offices accounted for \$107,962 million (56.8%) of total assets and life insurance statutory funds accounted for \$82,187 million (43.2%).

Assets of Superannuation Funds and ADFs invested through fund managers increased by \$4,415 million (6.7%) in the December 1993 quarter; assets invested directly increased by \$1,468 million (4.1%).

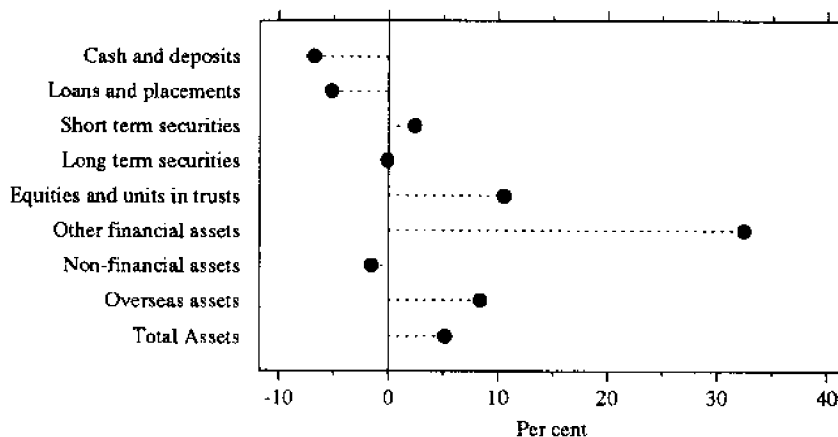
Overseas assets accounted for \$31,519 million (16.6%) of the total assets held by Superannuation Funds and ADFs. Domestic assets, which totalled \$158,630 million, mainly comprised equities and units in trusts (42.9%) and long term securities (26.0%).

The major increases in assets for the December 1993 quarter by type of asset occurred in domestic equities and unit in trusts, up \$6,499 million (10.6%), and assets overseas, up \$2,451 million (8.4%). Revaluations reflecting rises in the equity market during the quarter contributed to these movements.

**INQUIRIES**

- for further information about statistics in this publication contact Wendy Raedt on Canberra (06) 252 7118 or any ABS State office.
- for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 5402, 252 6007, 252 6627 or any ABS State office.

**SUPERANNUATION AND APPROVED DEPOSIT FUNDS**  
**Percentage change in assets for the quarter ended December 1993**

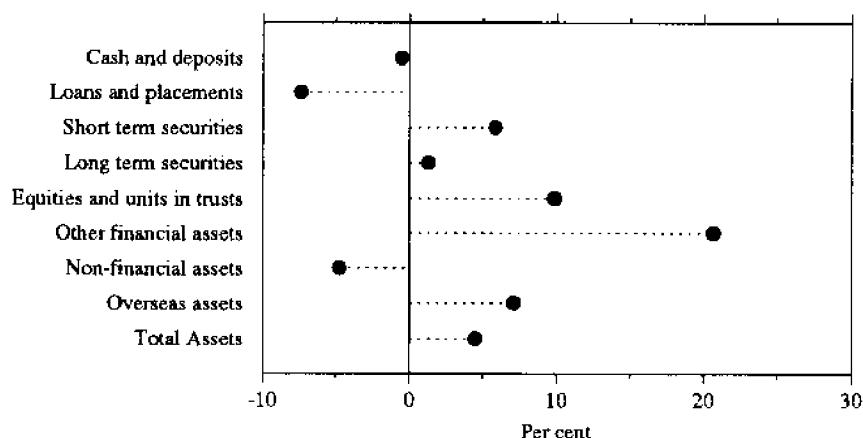


**TABLE 1. TOTAL ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS**  
(\$ million)

	1989	1990	1991	1992	1992-93			1993-94		
	June	June	June	June(a)	Sept	Dec	March	June	Sept	Dec
<b>ASSETS IN AUSTRALIA</b>										
<i>Financial assets —</i>										
Cash and deposits										
Banks	1,769	2,389	2,824	3,564	3,559	3,473	2,962	3,571	3,616	3,627
Other deposit taking institutions	4,400	5,283	4,938	5,029	4,570	4,167	4,070	3,333	3,362	2,880
Loans and placements	8,486	10,511	9,806	9,614	9,501	9,500	9,571	9,870	9,723	9,225
Short term securities										
Bills of exchange				5,532	6,079	7,626	7,115	7,189	7,618	7,109
Bank certificates of deposit	(b) 9,328	9,434	9,584	3,109	2,817	2,914	2,407	3,483	2,572	3,708
Other short term securities				4,025	3,974	2,986	3,027	3,554	3,720	3,431
Long term securities										
Commonwealth government bonds	(b) 20,657	23,386	30,197	8,558	9,259	9,767	11,526	12,552	14,482	14,428
State and local government securities				15,497	14,202	15,437	18,027	17,638	18,429	19,018
Other long term securities				11,092	9,766	9,512	9,669	9,308	8,394	7,828
Equities and units in trusts										
Private trading corporations shares	(b) 25,654	28,712	32,496	36,173	33,713	35,759	37,613	38,458	43,580	48,438
Financial sector shares				6,282	6,173	5,883	6,470	7,155	8,206	9,613
Units in trusts	(b) 7,052	8,732	9,461	6,873	7,323	7,585	7,925	8,800	9,698	9,932
Other assets				3,286	3,329	3,336	3,647	4,033	4,139	5,482
<i>Non-financial assets —</i>										
Land and buildings	17,842	18,800	17,919	15,622	15,145	14,322	14,243	13,503	13,094	12,884
Other	1,564	2,593	1,680	1,402	1,563	1,441	1,471	1,286	1,037	1,027
<b>Total assets in Australia</b>	<b>96,752</b>	<b>109,840</b>	<b>118,905</b>	<b>135,658</b>	<b>130,973</b>	<b>133,708</b>	<b>139,743</b>	<b>143,733</b>	<b>151,670</b>	<b>158,630</b>
<b>ASSETS OVERSEAS</b>	<b>11,133</b>	<b>13,981</b>	<b>15,630</b>	<b>18,395</b>	<b>21,489</b>	<b>22,139</b>	<b>22,925</b>	<b>25,779</b>	<b>29,068</b>	<b>31,519</b>
<b>Total assets</b>	<b>107,885</b>	<b>123,821</b>	<b>134,535</b>	<b>154,053</b>	<b>152,462</b>	<b>155,847</b>	<b>162,668</b>	<b>169,512</b>	<b>180,738</b>	<b>190,149</b>
Of which —										
Superannuation funds	102,146	116,554	126,309	144,407	142,921	146,122	152,743	159,494	170,588	179,858
Approved deposit funds	5,739	7,267	8,226	9,646	9,541	9,725	9,925	10,018	10,150	10,291

(a) For explanation of the changes in the compilation of the data between the June 1992 quarter and prior quarters, please see the Explanatory Notes at the end of the bulletin. (b) Brings together data shown in Tables 2 and 3. Groupings necessitated by differences between classifications used by ABS and Insurance and Superannuation Commission. See Explanatory Notes.

**SUPERANNUATION FUNDS HELD IN THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES**  
**Percentage change in assets for the quarter ended December 1993**

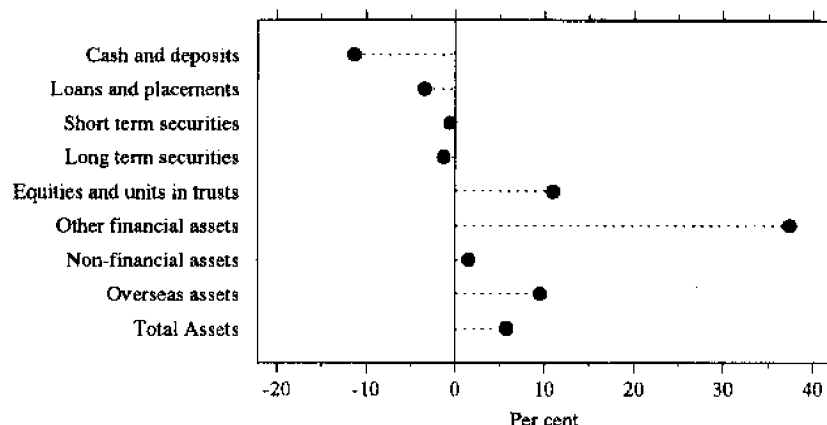


**TABLE 2. ASSETS OF SUPERANNUATION FUNDS HELD IN THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES (a)**  
**(\$ million)**

	1989	1990	1991	1992	1992-93				1993-94	
	June	June	June	June	Sept	Dec	March	June	Sept	Dec
<b>ASSETS IN AUSTRALIA</b>										
<i>Financial assets —</i>										
Cash and deposits										
Banks	636	825	1,101	1,315	1,303	1,245	1,096	1,372	1,166	1,468
Other deposit taking institutions	676	876	1,271	1,570	1,371	1,642	1,568	1,754	1,802	1,484
Loans and placements	5,050	6,721	5,210	4,393	4,376	4,060	4,067	4,485	4,137	3,832
Short term securities										
Bills of exchange	(b) 2,825	3,241	3,752	2,984	2,883	3,836	3,864	3,644	3,459	3,963
Bank certificates of deposit				1,545	1,201	1,198	1,088	1,727	1,135	1,101
Other short term securities				2,389	2,480	1,645	1,498	2,227	1,940	1,852
Long term securities										
Commonwealth government bonds	(b) 8,251	10,030	13,240	1,644	3,166	3,221	3,869	3,738	5,485	5,245
State and local government securities				7,952	6,819	7,551	8,725	8,637	9,647	10,212
Other long term securities				5,683	5,429	5,155	5,691	5,432	4,827	4,753
Equities and units in trusts										
Private trading corporations shares	(b) 11,810	12,944	14,313	15,664	14,676	15,364	15,848	15,481	17,449	19,098
Financial sector shares				2,659	2,776	2,479	2,738	3,056	3,506	4,075
Units in trusts	(b) 1,669	1,735	3,082	2,242	2,651	2,438	2,483	2,802	3,047	3,205
Other assets				1,362	1,311	1,299	1,435	1,352	1,225	1,478
<i>Non-financial assets —</i>										
Land and buildings	7,890	7,706	8,506	7,518	7,127	6,866	6,845	6,438	6,186	5,941
Other	997	2,084	1,174	1,086	1,195	1,160	1,111	932	744	660
<b>Total assets in Australia</b>	<b>39,804</b>	<b>46,162</b>	<b>51,649</b>	<b>60,006</b>	<b>58,764</b>	<b>59,159</b>	<b>61,926</b>	<b>63,077</b>	<b>65,755</b>	<b>68,367</b>
<b>ASSETS OVERSEAS</b>	<b>3,029</b>	<b>4,839</b>	<b>6,448</b>	<b>8,202</b>	<b>9,412</b>	<b>9,871</b>	<b>10,302</b>	<b>11,615</b>	<b>12,904</b>	<b>13,820</b>
<b>Total assets</b>	<b>42,833</b>	<b>51,001</b>	<b>58,097</b>	<b>68,208</b>	<b>68,176</b>	<b>69,030</b>	<b>72,228</b>	<b>74,692</b>	<b>78,659</b>	<b>82,187</b>

(a) For June 1992 (and subsequent quarters) data are derived from ABS surveys; for previous quarters data are derived from information collected by the Insurance and Superannuation Commission. See Explanatory Notes. (b) Groupings necessitated by differences between classifications used by ABS and Insurance and Superannuation Commission. See Explanatory Notes.

**SUPERANNUATION FUNDS AND ADFs HELD OUTSIDE STATUTORY FUNDS OF LIFE INSURANCE OFFICES**  
**Percentage change in assets for the quarter ended December 1993**

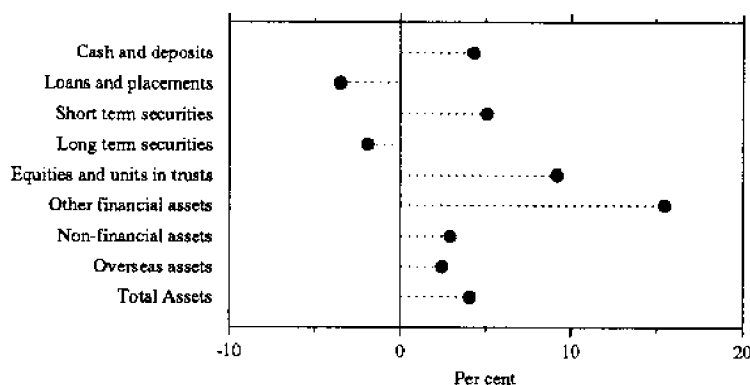


**TABLE 3. ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES**

	TOTAL ASSETS (\$ million)									
	1989	1990	1991	1992	1992-93				1993-94	
	June	June	June	June	Sept	Dec	March	June	Sept	Dec
<b>ASSETS IN AUSTRALIA</b>										
<i>Financial assets —</i>										
Cash and deposits										
Banks	1,133	1,564	1,723	2,249	2,256	2,228	1,866	2,199	2,450	2,159
Other deposit taking institutions	3,724	4,407	3,667	3,459	3,199	2,525	2,502	1,579	1,560	1,396
Loans and placements	3,436	3,790	4,596	5,221	5,125	5,440	5,504	5,385	5,586	5,393
Short term securities										
Bills of exchange	4,894	4,591	3,527	2,548	3,196	3,790	3,251	3,545	4,159	3,146
Bank certificates of deposit	1,609	1,602	2,305	1,564	1,616	1,716	1,319	1,756	1,437	2,607
Other short term securities	1,209	1,206	1,277	1,636	1,494	1,341	1,529	1,327	1,780	1,579
Long term securities										
Commonwealth government bonds	3,703	2,382	3,744	6,914	6,093	6,546	7,657	8,814	8,997	9,183
State and local government securities	3,772	5,505	7,129	7,545	7,383	7,886	9,302	9,001	8,782	8,806
Other long term securities	3,722	4,263	4,807	5,409	4,337	4,357	3,978	3,876	3,567	3,075
Equities and units in trusts										
Private trading corporations shares	11,715	13,396	15,109	20,509	19,037	20,395	21,765	22,977	26,131	29,340
Financial sector shares	2,129	2,372	3,074	3,623	3,397	3,404	3,732	4,099	4,700	5,538
Units in trusts	4,881	5,069	4,308	4,631	4,672	5,147	5,442	5,998	6,651	6,727
Other assets	502	1,928	2,071	1,924	2,018	2,037	2,212	2,681	2,914	4,004
<i>Non-financial assets —</i>										
Land and buildings	9,952	11,094	9,413	8,104	8,018	7,456	7,398	7,065	6,908	6,943
Other	567	509	506	316	368	281	360	354	293	367
<b>Total assets in Australia</b>	<b>56,948</b>	<b>63,678</b>	<b>67,256</b>	<b>75,652</b>	<b>72,209</b>	<b>74,549</b>	<b>77,817</b>	<b>80,656</b>	<b>85,915</b>	<b>90,263</b>
<b>ASSETS OVERSEAS</b>	<b>8,104</b>	<b>9,142</b>	<b>9,182</b>	<b>10,193</b>	<b>12,077</b>	<b>12,268</b>	<b>12,623</b>	<b>14,164</b>	<b>16,164</b>	<b>17,699</b>
<b>Total assets</b>	<b>65,052</b>	<b>72,820</b>	<b>76,438</b>	<b>85,845</b>	<b>84,286</b>	<b>86,817</b>	<b>90,440</b>	<b>94,820</b>	<b>102,079</b>	<b>107,962</b>
Of which —										
Superannuation funds	59,313	65,553	68,212	76,199	74,745	77,092	80,515	84,802	91,929	97,671
Approved deposit funds	5,739	7,267	8,226	9,646	9,541	9,725	9,925	10,018	10,150	10,291

**SUPERANNUATION FUNDS AND ADFs HELD OUTSIDE  
STATUTORY FUNDS OF LIFE INSURANCE OFFICES  
INVESTED DIRECTLY**

Percentage change in assets for the quarter ended December 1993



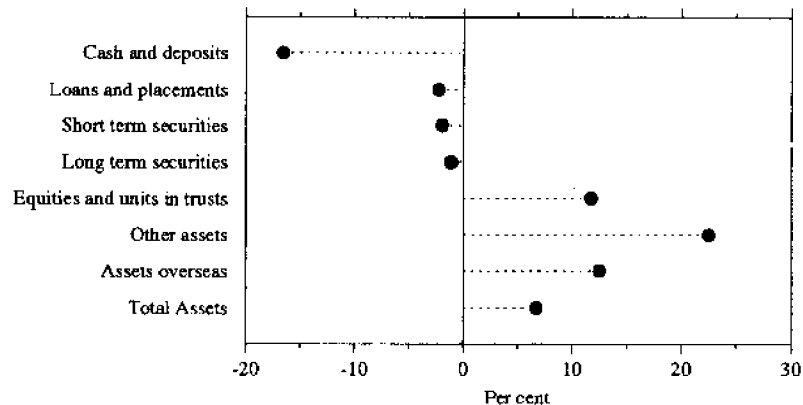
**TABLE 3A. ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES**

**INVESTED DIRECTLY  
(\$ million)**

	1989	1990	1991	1992	1992-93			1993-94		
	June	June	June	June	Sept	Dec	March	June	Sept	Dec
<b>ASSETS IN AUSTRALIA</b>										
<i>Financial assets —</i>										
Cash and deposits										
Banks	438	603	346	487	536	705	480	706	629	604
Other deposit taking institutions	957	935	725	685	555	578	570	492	375	443
Loans and placements	3,274	3,526	4,432	5,037	4,954	5,250	5,320	5,178	5,411	5,222
<i>Short term securities</i>										
Bills of exchange	1,697	1,202	1,333	561	585	918	595	816	736	715
Bank certificates of deposit	770	535	743	541	515	285	231	362	334	407
Other short term securities	302	226	313	238	205	273	467	338	347	367
<i>Long term securities</i>										
Commonwealth government bonds	1,486	580	1,393	1,197	1,143	1,127	1,481	1,651	1,644	1,615
State and local government securities	1,877	1,859	2,126	2,323	2,380	2,353	2,317	2,323	2,398	2,422
Other long term securities	2,250	2,487	2,439	1,998	1,719	1,537	1,493	1,376	1,180	1,085
<i>Equities and units in trusts</i>										
Private trading corporations shares	5,098	5,659	5,841	6,825	6,457	6,824	7,316	7,507	8,633	9,426
Financial sector shares	676	787	1,070	1,217	1,130	1,152	1,258	1,384	1,670	1,802
Units in trusts	775	887	730	553	557	589	662	818	839	938
Other assets	341	1,839	2,037	1,860	1,984	1,982	2,036	2,233	2,367	2,733
<i>Non-financial assets —</i>										
Land and buildings	7,822	8,820	7,669	5,029	5,047	4,731	4,700	4,448	4,412	4,464
Other	314	186	385	309	264	243	245	300	227	310
<b>Total assets in Australia</b>	<b>28,077</b>	<b>30,131</b>	<b>31,582</b>	<b>28,860</b>	<b>28,031</b>	<b>28,547</b>	<b>29,171</b>	<b>29,932</b>	<b>31,202</b>	<b>32,553</b>
<b>ASSETS OVERSEAS</b>	<b>3,191</b>	<b>3,940</b>	<b>3,379</b>	<b>3,216</b>	<b>3,269</b>	<b>3,464</b>	<b>3,643</b>	<b>4,233</b>	<b>4,843</b>	<b>4,960</b>
<b>Total assets</b>	<b>31,268</b>	<b>34,071</b>	<b>34,961</b>	<b>32,076</b>	<b>31,300</b>	<b>32,011</b>	<b>32,814</b>	<b>34,165</b>	<b>36,045</b>	<b>37,513</b>
Of which —										
Superannuation funds	30,467	33,364	34,191	31,206	30,452	31,157	31,949	33,303	35,185	36,669
Approved deposit funds	801	707	770	870	848	854	865	862	860	844

**SUPERANNUATION FUNDS AND ADFS HELD OUTSIDE STATUTORY FUNDS  
OF LIFE INSURANCE OFFICES  
INVESTED THROUGH FUND MANAGERS**

Percentage change in assets for the quarter ended December 1993



**TABLE 3B. ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES**

**INVESTED THROUGH FUND MANAGERS  
(\$ million)**

	1989	1990	1991	1992	1992-93			1993-94		
	June	June	June	June	Sept	Dec	March	June	Sept	Dec
<b>ASSETS IN AUSTRALIA</b>										
<i>Financial assets —</i>										
Cash and deposits										
Banks	695	961	1,377	1,762	1,720	1,523	1,386	1,493	1,821	1,555
Other deposit taking institutions	2,767	3,472	2,942	2,774	2,644	1,947	1,932	1,087	1,185	953
Loans and placements	162	264	164	184	171	190	184	207	175	171
Short term securities										
Bills of exchange	3,197	3,389	2,194	1,987	2,611	2,872	2,656	2,729	3,423	2,431
Bank certificates of deposit	839	1,067	1,562	1,023	1,101	1,431	1,088	1,394	1,103	2,200
Other short term securities	907	980	964	1,398	1,289	1,068	1,062	989	1,433	1,212
Long term securities										
Commonwealth government bonds	2,217	1,802	2,351	5,717	4,950	5,419	6,176	7,163	7,353	7,568
State and local government securities	1,895	3,646	5,003	5,222	5,003	5,533	6,985	6,678	6,384	6,384
Other long term securities	1,472	1,776	2,368	3,411	2,618	2,820	2,485	2,500	2,387	1,990
Equities and units in trusts										
Private trading corporations shares	6,617	7,737	9,268	13,684	12,580	13,571	14,449	15,470	17,498	19,914
Financial sector shares	1,453	1,585	2,004	2,406	2,267	2,252	2,474	2,715	3,030	3,736
Units in trusts	4,106	4,182	3,578	4,078	4,115	4,558	4,780	5,180	5,812	5,789
Other assets	161	89	34	64	34	55	176	448	547	1,271
<i>Non-financial assets —</i>										
Land and buildings	2,130	2,274	1,744	3,075	2,971	2,725	2,698	2,617	2,496	2,479
Other	253	323	121	7	104	38	115	54	66	57
<b>Total assets in Australia</b>	<b>28,871</b>	<b>33,547</b>	<b>35,674</b>	<b>46,792</b>	<b>44,178</b>	<b>46,002</b>	<b>48,646</b>	<b>50,724</b>	<b>54,713</b>	<b>57,710</b>
<b>ASSETS OVERSEAS</b>	<b>4,913</b>	<b>5,202</b>	<b>5,803</b>	<b>6,977</b>	<b>8,808</b>	<b>8,804</b>	<b>8,980</b>	<b>9,931</b>	<b>11,321</b>	<b>12,739</b>
<b>Total assets</b>	<b>33,784</b>	<b>38,749</b>	<b>41,477</b>	<b>53,769</b>	<b>52,986</b>	<b>54,806</b>	<b>57,626</b>	<b>60,655</b>	<b>66,034</b>	<b>70,449</b>
Of which —										
Superannuation funds	28,846	32,189	34,021	44,993	44,293	45,935	48,566	51,499	56,744	61,002
Approved deposit funds	4,938	6,560	7,456	8,776	8,693	8,871	9,060	9,156	9,290	9,447

## EXPLANATORY NOTES

### Introduction

This publication presents statistics on the assets of Superannuation Funds and Approved Deposit Funds (ADFs) at the end of each quarter. The statistics have been compiled from the quarterly Survey of Balance Sheet Information conducted by the ABS and from information collected by the Insurance and Superannuation Commission (ISC) for its Quarterly Statistical Bulletin.

### Scope

2. The scope of the statistics in this publication relates to all assets of superannuation funds and approved deposit funds.

3. Superannuation funds are defined as:

- (a) indefinitely continuing funds maintained solely for either or both of the following purposes:
  - (i) the provision of benefits for each member of the fund in the event of the retirement of the member from any business, trade, profession, vocation, calling, occupation or employment in which the member is engaged; and
  - (ii) the provision of benefits for the dependants of each member of the fund in the event of the death of the member.

4. Approved deposit funds are defined as:

- (a) indefinitely continuing funds that have approved rules in terms of the *Occupational Superannuation Standards Act 1987* as amended; and
- (b) are maintained by an approved trustee or trustees solely for receiving on deposit amounts that are deemed by section 27D of the Tax Act to have been expended out of eligible termination payments within the meaning of that section.

5. Both Public and Private Sector superannuation funds are covered by these statistics. However, funds are excluded where the employee makes no contribution and all benefits are met entirely from employers' resources as they become payable.

### Presentation

6. Separate statistics are presented for assets of superannuation funds held *in* the statutory funds of Life Insurance Offices and for assets of superannuation funds and ADFs held *outside* the statutory funds of Life Insurance Offices. The latter are sub-divided into assets

invested directly and those invested through fund managers.

7. Statutory funds of Life Insurance Offices have been set up under Commonwealth Government legislation and are analogous to trust funds. The legislation requires that the assets of any statutory fund must be kept separate and distinct from the assets of other statutory funds and any other assets of the company. All income received must be paid into and become an asset of the appropriate statutory fund and these assets are only available to meet the liabilities and expenses of that fund.

### Coverage

8. Prior to June 1992 information regarding assets of superannuation funds of life insurance offices, presented in Table 2, were prepared from data furnished by the ISC. These data were compiled from quarterly returns submitted by registered Life Insurance Offices and four State Government Insurance Offices conducting superannuation business. For the quarter ended 30 June 1992 (and subsequent quarters) the data are derived from an extended coverage of life insurance offices included in the ABS's Survey of Balance Sheet Information.

9. For superannuation funds and ADFs whose assets are not held in the statutory funds of Life Insurance Offices the information in this publication is derived from ABS surveys of:

- (a) Superannuation funds and ADFs that directly invest in assets on their own behalf. The statistics from this source are presented in Table 3A.
- (b) Fund managers who invest the monies of superannuation funds and ADFs on a fee for service basis. Fund managers are generally banks, life insurance offices or merchant banks, or organisations related to these types of institutions. The statistics from this source are presented in Table 3B.

10. If superannuation funds and ADFs invest in both of the above ways their assets directly invested are included in Table 3A and those assets placed with fund managers in Table 3B. Also, if a directly investing superannuation fund has some portion of its assets invested in the statutory funds of life insurance offices these amounts are included in Table 2 not in Table 3A.

11. The number of superannuation funds, ADFs and fund managers may vary from quarter to quarter due to an on-going process of rationalisation within the superannuation industry. These changes normally result in small movements which are not statistically significant.

### Basis of valuation

12. Respondents to the ABS quarterly survey are requested to report assets at their market value. Respondents to the ISC quarterly survey are requested to report assets at book value. In most cases book value does not represent historical cost but a more current valuation. However, it may not represent a market value.

### Assets in Australia/overseas

13. Assets in Australia include land and buildings located in Australia and financial claims on residents; assets overseas include land and buildings located overseas and financial claims on non-residents. A resident is any person, corporation or other entity permanently domiciled in Australia, except that foreign embassies, consulates and military establishments are classified as non-resident. Non-residents include any persons, corporations or other entities permanently domiciled overseas. Entities located in Australia which are owned by non-residents are classified as residents of Australia (e.g. a branch or subsidiary of an overseas company). Overseas branches or subsidiaries of Australian companies are non-resident.

### Financial instruments

14. The classification of financial instruments in this publication follows that contained in the ABS Publication *Australian National Accounts, Financial Accounts* (5232.0). A definition of these instruments is contained in that publication. For quarters prior to June 1992 the classification of financial instruments used in the ISC Quarterly Statistical Bulletin does not correspond with the ABS classification and some amalgamation of ISC classifications to approximate ABS classifications has been necessary when compiling this publication.

### Revisions

15. Revisions to previously published statistics are included in this publication.

### Related publications

16. Users may also wish to refer to the following publications which are available on request:

*Managed Funds: Australia* (5655.0) — issued quarterly

*Public Sector Superannuation Funds and Schemes, Australia* (5511.0) — issued annually

*Australian National Accounts, Financial Accounts* (5232.0) — issued quarterly

*Superannuation, Australia* (6319.0)

*Retirement and Retirement Intentions, Australia* (6238.0)

17. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

### Symbols and other usages

- nil, or rounded to zero
- n.p. not available for publication but included in totals where applicable, unless otherwise indicated

18. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

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