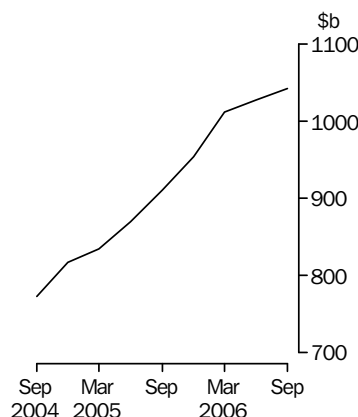


# MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 24 NOV 2006

## Total consolidated assets



## KEY FIGURES

CONSOLIDATED ASSETS	Sep Qtr 2005 \$m	Jun Qtr 2006 \$m	Sep Qtr 2006 \$m
Superannuation funds	469 643	545 961	558 761
Life insurance offices(a)	195 947	203 639	203 015
Other managed funds	245 606	277 387	280 290
<b>Total</b>	<b>911 197</b>	<b>1 026 987</b>	<b>1 042 065</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 10.

## KEY POINTS

### CONSOLIDATED ASSETS

- Total consolidated assets of managed funds institutions was \$1042.1b at 30 September 2006, an increase of \$15.1b (1.5%) on the revised June quarter 2006 figure of \$1027.0b.
- Consolidated assets of superannuation funds increased by \$12.8b (2.3%) and public unit trusts were up by \$3.6b (1.6%). Partially offsetting these was a decrease in the consolidated assets of life insurance offices of \$0.6b (-0.3%), friendly societies of \$0.5b (-11.1%) and cash management trusts of \$0.2b (-0.4%).
- Investments in assets overseas increased by \$10.6b (4.8%). Other increases were recorded in short-term securities, up \$7.9b (10.2%), equities and units in trusts, up \$3.7b (0.9%) and loans and placements up \$0.7b (3.0%). Investments in long term securities were down \$4.0b (-4.5%), other assets down \$3.1b (-10.1%) and cash and deposits down \$0.8b (-1.1%). During the September quarter 2006, the S&P/ASX 200 rose 1.6%, the price of foreign shares (represented by the US S&P 500) rose 5.1% and the \$A appreciated against the \$US by 0.6%. In addition the 5 year Treasury Bond yield, averaged over the three months within the quarter, increased from 5.72% to 5.77%.
- Investment managers had \$988.0b in funds under management at 30 September 2006, up \$15.9b (1.6%) on the revised June quarter 2006 figure of \$972.0b. They managed \$700.1b (67.2%) of the consolidated assets of managed funds institutions.

## INQUIRIES

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

## NOTES

### FORTHCOMING ISSUES

#### *ISSUE (Quarter)*

#### *RELEASE DATE*

December 2006 27 February 2007

March 2007 30 May 2007

June 2007 30 August 2007

September 2007 29 November 2007

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### REVISIONS THIS ISSUE

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

### SIGNIFICANT EVENTS

There are no significant events in this issue.

### ROUNDING

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

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### ABBREVIATIONS

\$b billion (thousand million) dollars

\$m million dollars

ABS Australian Bureau of Statistics

APRA Australian Prudential Regulation Authority

ATO Australian Taxation Office

Dennis Trewin

Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

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

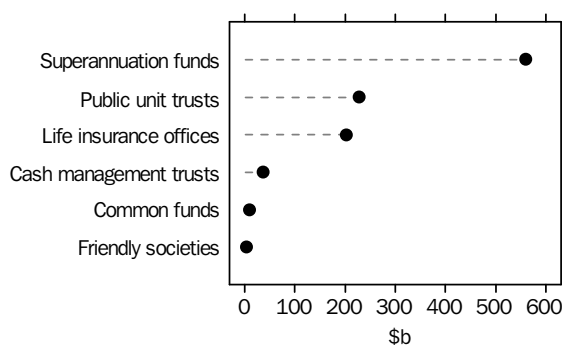
- longer time series of all tables contained in this publication
- additional tables as listed below:
  5. Friendly societies, unconsolidated assets, and liabilities
  9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial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

## ANALYSIS

### CONSOLIDATED ASSETS

#### *By type of institution*

At 30 September 2006, consolidated assets of superannuation funds were \$558.8b, up \$12.8b (2.3%) on the revised June 2006 figure. Consolidated assets of public unit trusts increased by \$3.6b (1.6%). Consolidated assets of life insurance offices decreased by \$0.6b (-0.3%), friendly societies decreased by \$0.5b (-11.1%), and the assets of common funds and cash management trusts moved marginally on the June quarter figures.



#### *By type of asset*

The major asset movements for the quarter were assets overseas up \$10.6b (4.8%), short-term securities, up \$7.9b (10.2%), equities and units in trusts, up \$3.7b (0.9%) and loans and placements up \$0.7b (3.0%). There were decreases in long term securities, down \$4.0b (-4.5%), other assets, down \$3.1b (-10.1%) and cash and deposits, down \$0.8b (-1.1%).

#### *Cross investment*

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 30 September 2006.

	Unconsolidated assets	Cross- invested assets	Consolidated assets
Type of fund	\$m	\$m	\$m
Life insurance offices	238 926	35 911	203 015
Superannuation funds	736 534	177 774	558 761
Public unit trusts	263 962	35 991	227 971
Friendly societies	6 777	2 688	4 089
Common funds	10 711	499	10 212
Cash management trusts	38 018	—	38 018
<b>Total</b>	<b>1 294 929</b>	<b>252 863</b>	<b>1 042 065</b>

— nil or rounded to zero (including null cells)

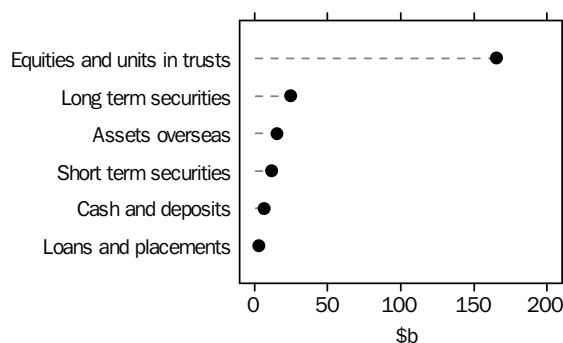
## ANALYSIS *continued*

### UNCONSOLIDATED

#### ASSETS

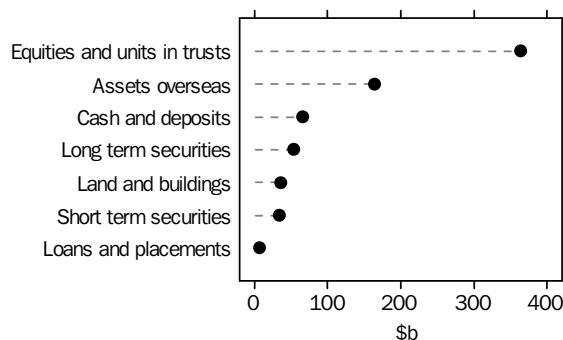
##### *Life insurance offices*

At 30 September 2006, the total assets of life insurance offices were \$238.9b, an increase of \$0.8b (0.3%) on the revised June 2006 figure of \$238.2b. Increases were recorded in equities and units in trusts of \$2.2b (1.4%) and assets overseas of \$0.5b (3.5%). Partially offsetting this was a decrease in short term securities of \$0.5b (-4.4%), land and buildings of \$0.4b (-4.3%), long term securities of \$0.4b (-1.5%), other financial assets of \$0.3b (-11.3%) and loans and placements of \$0.2b (-7.2%).



##### *Superannuation funds*

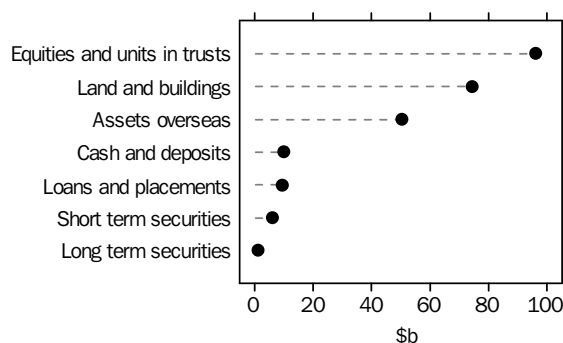
The total assets of superannuation funds held outside of life offices was \$736.5b at 30 September 2006, an increase of \$16.8b (2.3%) on the revised June 2006 figure. Major increases were recorded for assets overseas of \$8.3b (5.3%) equities and units in trusts of \$6.1b (1.7%), short term securities of \$4.7b (16.0%) and cash and deposits of \$1.6b (2.6%). Decreases were recorded for other financial assets of \$2.1b (-16.5%) and long term securities of \$1.2b (-2.2%).



## ANALYSIS *continued*

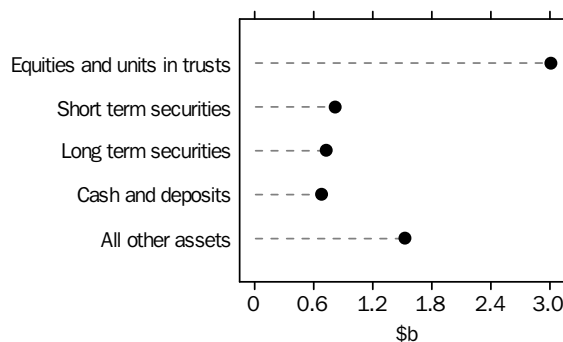
### Public unit trusts

The total assets for public unit trusts was \$264.0b at 30 September 2006, up \$5.9b (2.3%) on the revised June 2006 figure of \$258.0b. The major increases were in equities and units in trusts up \$2.5b (2.7%), assets overseas up \$1.8b (3.8%), loans and placements, up \$0.9b (10.9%), land and buildings, up \$0.9b (1.2%) short term securities up \$0.6b (10.9%) and other non-financial assets up \$0.5b (4.6%). There were decreases in other financial assets of \$0.9b (-16.0%) and long term debt securities of \$0.4b (-25.8%).



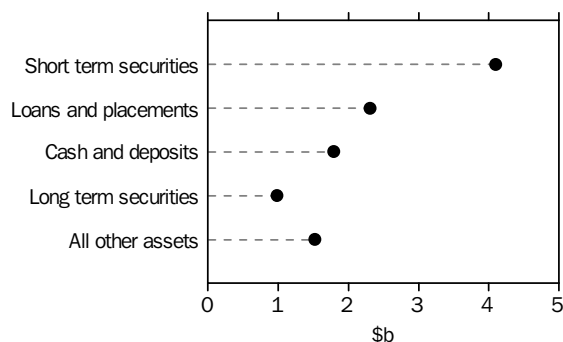
### Friendly societies

Total assets of friendly societies was \$6.8b at 30 September 2006, virtually unchanged from the June quarter 2006 figure. An increase in equities and units in trusts, up \$0.5b (21.9%), was offset by a decrease in cash and deposits of \$0.5b (-41.8%).



### Common funds

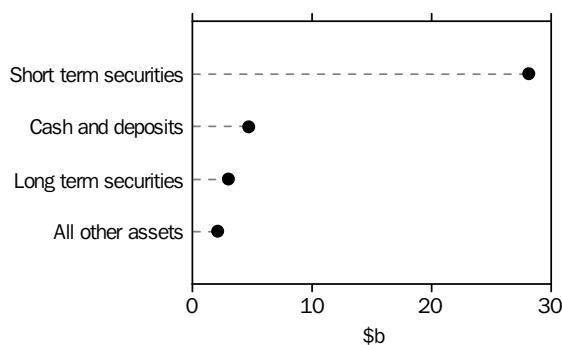
Total assets of common funds was \$10.7b at 30 September 2006, virtually unchanged from the June quarter 2006 figure. The major movements were in short term securities, which increased by \$0.4b (12.1%) and cash and deposits, which decreased by \$0.4b (-16.8%).



## ANALYSIS *continued*

### Cash management trusts

Total assets of cash management trusts was \$38.0b at 30 September 2006, down \$0.2b (-0.4%) on the June 2006 figure of \$38.2b. Decreases occurred in long term securities of \$2.0b (-39.5%), and cash and deposits of \$0.8b (-15.2%). These were mostly offset by an increase in short term securities of \$2.7b (10.5%).



### INVESTMENT MANAGERS

#### Source of funds under management

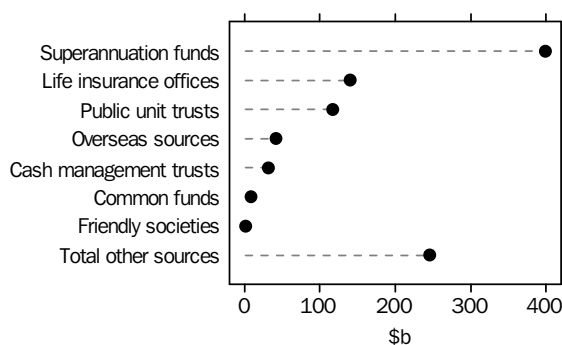
During the September quarter 2006, there was an increase in total funds under management by investment managers of \$15.9b (1.6%) on the revised June quarter figure, bringing the total funds under management to \$988.0b.

The value of funds under management on behalf of superannuation funds increased by \$8.5b (2.2%), public unit trusts increased by \$3.1b (2.7%), cash management trusts \$0.4b (1.3%) and life insurance offices increased by \$0.2b (0.2%). This was partially offset by decreases in the value of funds under management on behalf of common funds of \$0.5b (-5.3%).

During the quarter, the value of funds under management on behalf of sources other than managed funds increased \$2.8b (1.2%). Of this, the largest increases were in funds under management on behalf of other trusts, up \$2.9b (2.2%) and other investment managers up \$2.2b (8.4%). These were partially offset by a decrease in funds under management on behalf of government, down \$1.8b (-7.2%) and other sources, down \$0.7b (-2.1%).

The value of funds under management on behalf of overseas sources was \$42.2b, an increase of \$1.7b (4.1%) on the revised June 2006 quarter figure.

The value of managed funds assets invested through investment managers was \$700.1b at 30 September 2006, representing 67.2% of the consolidated assets of managed funds.





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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
<i>Institution/asset</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Type of institution</b>										
Life insurance offices(a)	166 629	174 992	186 645	186 609	191 353	195 947	197 369	205 340	203 639	203 015
Superannuation funds	314 829	378 173	412 510	424 230	445 002	469 643	496 733	535 865	545 961	558 761
Public unit trusts	138 445	157 161	169 409	174 933	182 416	193 171	207 283	219 035	224 374	227 971
Friendly societies	4 572	4 556	4 524	4 476	4 600	4 585	4 467	4 553	4 599	4 089
Common funds	8 605	9 298	9 534	9 561	9 630	10 006	10 021	10 013	10 234	10 212
Cash management trusts	30 031	32 452	34 349	34 160	36 544	37 844	38 091	36 862	38 181	38 018
<b>Total</b>	<b>663 111</b>	<b>756 632</b>	<b>816 971</b>	<b>833 968</b>	<b>869 545</b>	<b>911 197</b>	<b>953 963</b>	<b>1 011 667</b>	<b>1 026 987</b>	<b>1 042 065</b>
<b>Type of asset</b>										
Cash and deposits	45 814	52 232	53 838	57 691	63 878	61 102	64 330	65 708	74 558	73 756
Loans and placements	16 004	15 026	15 006	15 400	17 357	18 016	19 279	21 512	23 725	24 444
Short term securities	70 321	77 565	74 131	77 596	76 252	79 531	78 377	86 916	77 204	85 104
Long term securities	74 402	75 557	80 557	79 307	79 792	84 094	83 482	83 058	88 580	84 551
Equities and units in trusts	222 703	277 379	320 556	327 360	338 497	358 791	371 562	392 193	392 723	396 430
Land and buildings	86 007	94 827	100 904	103 855	106 044	109 035	109 515	112 909	119 340	119 354
Assets overseas	123 585	141 665	149 467	149 661	158 803	174 029	198 190	219 511	220 272	230 919
Other assets	24 275	22 382	22 511	23 098	28 922	26 598	29 228	29 859	30 584	27 509
<b>Total</b>	<b>663 111</b>	<b>756 632</b>	<b>816 971</b>	<b>833 968</b>	<b>869 545</b>	<b>911 197</b>	<b>953 963</b>	<b>1 011 667</b>	<b>1 026 987</b>	<b>1 042 065</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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>193 108</b>	<b>202 524</b>	<b>216 938</b>	<b>216 461</b>	<b>221 341</b>	<b>230 504</b>	<b>230 918</b>	<b>239 828</b>	<b>238 165</b>	<b>238 926</b>
<b>Assets in Australia</b>	<b>170 018</b>	<b>185 239</b>	<b>199 970</b>	<b>199 888</b>	<b>206 590</b>	<b>215 459</b>	<b>216 648</b>	<b>224 668</b>	<b>223 259</b>	<b>223 497</b>
<i>Cash and deposits</i>	<i>7 735</i>	<i>7 239</i>	<i>6 966</i>	<i>6 408</i>	<i>6 424</i>	<i>6 518</i>	<i>6 808</i>	<i>6 915</i>	<i>6 982</i>	<i>6 878</i>
Banks	5 357	4 920	4 719	4 163	3 642	3 468	np	np	4 079	4 310
Other deposit taking institutions	2 378	2 319	2 247	2 245	2 782	3 050	np	np	2 903	2 567
<i>Loans and placements</i>	<i>3 633</i>	<i>2 430</i>	<i>2 338</i>	<i>2 631</i>	<i>2 786</i>	<i>2 997</i>	<i>3 218</i>	<i>3 224</i>	<i>3 277</i>	<i>3 040</i>
<i>Short term securities</i>	<i>14 428</i>	<i>13 556</i>	<i>13 416</i>	<i>12 672</i>	<i>12 491</i>	<i>13 130</i>	<i>11 767</i>	<i>12 975</i>	<i>12 331</i>	<i>11 783</i>
Bills of exchange	2 639	2 766	2 597	2 155	1 686	1 842	1 627	1 615	1 913	1 885
Bank certificates of deposit	7 185	7 001	7 480	7 911	7 814	8 276	7 974	8 202	8 237	7 749
Other short term securities	4 605	3 789	3 339	2 607	2 991	3 011	2 166	3 158	2 181	2 148
<i>Long term securities</i>	<i>28 590</i>	<i>27 244</i>	<i>27 085</i>	<i>26 234</i>	<i>26 158</i>	<i>24 298</i>	<i>24 867</i>	<i>23 774</i>	<i>25 120</i>	<i>24 742</i>
Commonwealth government bonds	5 193	5 834	5 564	5 725	5 739	5 094	5 318	4 833	4 997	5 061
State and local government securities	5 841	6 362	6 094	4 880	4 597	4 172	4 567	4 552	4 594	4 345
Other long term securities	17 556	15 049	15 426	15 630	15 821	15 031	14 982	14 388	15 529	15 336
<i>Equities and units in trusts</i>	<i>101 349</i>	<i>122 462</i>	<i>136 455</i>	<i>140 565</i>	<i>146 975</i>	<i>156 777</i>	<i>157 585</i>	<i>165 467</i>	<i>163 152</i>	<i>165 399</i>
Trading corporation shares	21 983	20 555	21 505	22 453	23 508	24 668	16 340	16 693	17 067	15 687
Financial sector shares	13 984	14 160	15 952	16 166	16 360	17 318	14 824	15 332	13 983	14 023
Units in trusts	65 383	87 747	98 998	101 946	107 107	114 792	126 421	133 442	132 102	135 688
<i>Other financial assets</i>	<i>5 351</i>	<i>3 521</i>	<i>3 850</i>	<i>3 502</i>	<i>3 479</i>	<i>3 280</i>	<i>3 490</i>	<i>3 162</i>	<i>2 717</i>	<i>2 411</i>
<i>Land and buildings</i>	<i>7 952</i>	<i>7 860</i>	<i>8 997</i>	np	np	np	np	np	np	np
<i>Other non-financial assets</i>	<i>979</i>	<i>926</i>	<i>863</i>	np	np	np	np	np	np	np
<b>Assets overseas</b>	<b>23 091</b>	<b>17 284</b>	<b>16 969</b>	<b>16 573</b>	<b>14 751</b>	<b>15 046</b>	<b>14 269</b>	<b>15 160</b>	<b>14 906</b>	<b>15 428</b>

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	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>401 982</b>	<b>489 779</b>	<b>537 820</b>	<b>554 736</b>	<b>582 006</b>	<b>626 841</b>	<b>656 082</b>	<b>703 549</b>	<b>719 744</b>	<b>736 534</b>
<b>Assets in Australia</b>	<b>324 864</b>	<b>392 459</b>	<b>434 768</b>	<b>450 146</b>	<b>470 098</b>	<b>506 533</b>	<b>516 214</b>	<b>548 477</b>	<b>563 265</b>	<b>571 767</b>
<i>Cash and deposits</i>	<i>35 662</i>	<i>42 199</i>	<i>44 534</i>	<i>49 054</i>	<i>52 157</i>	<i>55 894</i>	<i>55 491</i>	<i>57 670</i>	<i>64 301</i>	<i>65 949</i>
Banks	28 496	33 814	36 156	40 045	44 318	43 211	46 447	48 610	54 412	55 138
Other deposit taking institutions	7 166	8 385	8 378	9 009	7 839	12 682	9 044	9 061	9 889	10 811
<i>Loans and placements</i>	<i>5 659</i>	<i>5 884</i>	<i>6 118</i>	<i>6 336</i>	<i>6 468</i>	<i>6 670</i>	<i>6 663</i>	<i>7 041</i>	<i>7 265</i>	<i>7 222</i>
<i>Short term securities</i>	<i>23 380</i>	<i>30 524</i>	<i>24 538</i>	<i>28 546</i>	<i>29 021</i>	<i>29 290</i>	<i>29 357</i>	<i>34 322</i>	<i>29 484</i>	<i>34 190</i>
Bills of exchange	11 543	15 212	11 816	14 284	14 711	14 540	13 087	16 621	12 643	12 675
Bank certificates of deposit	6 169	8 455	6 739	7 130	6 780	7 225	8 554	8 463	8 055	10 515
Other short term securities	5 668	6 857	5 983	7 132	7 531	7 525	7 716	9 238	8 786	11 000
<i>Long term securities</i>	<i>38 662</i>	<i>42 176</i>	<i>47 073</i>	<i>46 735</i>	<i>48 110</i>	<i>52 183</i>	<i>51 295</i>	<i>53 823</i>	<i>55 037</i>	<i>53 842</i>
Commonwealth government bonds	14 774	16 606	18 865	19 154	20 050	21 712	21 935	22 231	22 221	19 417
State and local government securities	7 529	8 488	9 348	8 816	9 082	9 778	10 375	10 810	10 610	11 355
Other long term securities	16 358	17 082	18 860	18 765	18 978	20 693	18 985	20 783	22 206	23 070
<i>Equities and units in trusts</i>	<i>184 275</i>	<i>233 350</i>	<i>273 628</i>	<i>278 980</i>	<i>290 395</i>	<i>317 669</i>	<i>331 072</i>	<i>349 996</i>	<i>357 724</i>	<i>363 800</i>
Trading corporation shares	69 012	85 266	102 674	103 643	106 500	111 970	115 386	119 654	123 203	124 227
Financial sector shares	33 946	43 469	53 231	52 770	54 945	61 558	66 958	72 472	71 758	73 305
Units in trusts	81 317	104 615	117 723	122 568	128 950	144 141	148 728	157 870	162 763	166 268
<i>Other financial assets</i>	<i>11 896</i>	<i>10 970</i>	<i>8 610</i>	<i>8 147</i>	<i>10 194</i>	<i>9 164</i>	<i>9 577</i>	<i>10 593</i>	<i>12 959</i>	<i>10 821</i>
<i>Land and buildings</i>	<i>25 321</i>	<i>27 317</i>	<i>30 233</i>	<i>32 313</i>	<i>33 718</i>	<i>35 629</i>	<i>32 721</i>	<i>34 992</i>	<i>36 455</i>	<i>35 943</i>
<i>Other non-financial assets</i> (b)	<i>9</i>	<i>37</i>	<i>35</i>	<i>35</i>	<i>35</i>	<i>35</i>	<i>39</i>	<i>39</i>	<i>40</i>	<i>—</i>
<b>Assets overseas</b>	<b>77 118</b>	<b>97 320</b>	<b>103 051</b>	<b>104 590</b>	<b>111 908</b>	<b>120 308</b>	<b>139 868</b>	<b>155 072</b>	<b>156 479</b>	<b>164 768</b>

— 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	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>164 173</b>	<b>184 225</b>	<b>194 511</b>	<b>201 300</b>	<b>208 835</b>	<b>224 638</b>	<b>239 966</b>	<b>253 226</b>	<b>258 038</b>	<b>263 962</b>
<b>Assets in Australia</b>	<b>141 043</b>	<b>157 414</b>	<b>165 349</b>	<b>173 124</b>	<b>177 058</b>	<b>186 382</b>	<b>196 346</b>	<b>204 369</b>	<b>209 576</b>	<b>213 657</b>
<i>Cash and deposits</i>	<i>7 777</i>	<i>7 767</i>	<i>9 047</i>	<i>9 946</i>	<i>10 019</i>	<i>9 824</i>	<i>9 767</i>	<i>9 667</i>	<i>10 118</i>	<i>10 006</i>
Banks	2 926	3 061	3 777	4 632	4 816	4 876	4 896	4 768	5 666	5 525
Other deposit taking institutions	4 851	4 706	5 270	5 314	5 203	4 948	4 871	4 899	4 452	4 481
<i>Loans and placements</i>	<i>3 733</i>	<i>3 540</i>	<i>3 895</i>	<i>3 791</i>	<i>3 838</i>	<i>3 876</i>	<i>4 793</i>	<i>6 672</i>	<i>8 532</i>	<i>9 459</i>
<i>Short term securities</i>	<i>3 995</i>	<i>3 689</i>	<i>3 871</i>	<i>4 085</i>	<i>3 979</i>	<i>5 043</i>	<i>5 891</i>	<i>6 152</i>	<i>5 508</i>	<i>6 110</i>
Bills of exchange	3 536	3 186	3 374	3 471	3 430	4 327	4 870	4 209	3 741	4 103
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	460	503	497	615	550	716	1 022	1 944	1 767	2 007
<i>Long term securities</i>	<i>2 301</i>	<i>1 304</i>	<i>1 399</i>	<i>1 363</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>Equities and units in trusts</i>	<i>63 120</i>	<i>73 055</i>	<i>75 049</i>	<i>77 376</i>	<i>77 421</i>	<i>85 358</i>	<i>88 570</i>	<i>93 670</i>	<i>93 663</i>	<i>96 170</i>
Equities	30 217	37 100	38 857	39 796	40 250	42 491	43 783	40 763	40 539	41 921
Units in trusts	32 903	35 955	36 192	37 580	37 171	42 867	44 787	52 907	53 124	54 249
<i>Other financial assets</i>	<i>2 886</i>	<i>3 447</i>	<i>4 784</i>	<i>5 247</i>	<i>5 749</i>	<i>4 481</i>	<i>6 309</i>	<i>5 530</i>	<i>5 336</i>	<i>4 484</i>
<i>Land and buildings</i>	<i>52 439</i>	<i>59 383</i>	<i>61 400</i>	<i>64 209</i>	<i>64 742</i>	<i>65 338</i>	<i>68 236</i>	<i>69 045</i>	<i>73 544</i>	<i>74 458</i>
<i>Other non-financial assets</i>	<i>4 792</i>	<i>5 229</i>	<i>5 904</i>	<i>7 107</i>	<i>10 107</i>	<i>11 199</i>	<i>11 583</i>	<i>12 440</i>	<i>11 256</i>	<i>11 769</i>
<b>Assets overseas</b>	<b>23 130</b>	<b>26 811</b>	<b>29 162</b>	<b>28 176</b>	<b>31 777</b>	<b>38 256</b>	<b>43 620</b>	<b>48 857</b>	<b>48 462</b>	<b>50 305</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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>6 116</b>	<b>6 236</b>	<b>6 375</b>	<b>6 385</b>	<b>6 524</b>	<b>6 602</b>	<b>6 512</b>	<b>6 710</b>	<b>6 735</b>	<b>6 777</b>
<b>Assets in Australia</b>	<b>5 979</b>	<b>6 098</b>	<b>6 205</b>	<b>6 219</b>	<b>6 352</b>	<b>6 425</b>	<b>6 325</b>	<b>6 542</b>	<b>6 569</b>	<b>6 598</b>
<i>Cash and deposits</i>	434	434	365	340	694	672	671	724	1 173	683
Banks	197	226	168	114	151	122	135	159	613	124
Other deposit taking institutions	237	208	197	226	543	550	536	565	560	559
<i>Loans and placements</i>	452	475	466	447	455	462	473	497	530	535
<i>Short term securities</i>	1 287	1 384	1 530	1 357	1 305	1 266	1 107	1 159	785	819
Bills of exchange	272	107	203	60	153	188	150	214	105	117
Bank certificates of deposit	875	1 089	1 200	1 186	1 030	951	829	841	626	640
Other short term securities	140	188	127	111	122	127	128	104	54	62
<i>Long term securities</i>	1 348	1 251	1 098	974	754	1 079	942	824	737	733
Commonwealth government bonds	124	87	78	65	81	98	105	95	104	94
State and local government securities	422	371	242	256	166	314	283	207	145	134
Other long term securities	802	793	778	653	507	667	554	522	488	505
<i>Equities and units in trusts</i>	1 777	1 861	2 020	2 350	2 341	2 211	2 418	2 525	2 473	3 014
Trading corporation shares	229	176	165	435	412	189	371	np	np	np
Financial sector shares	4	5	5	7	7	10	10	np	np	np
Units in trusts	1 544	1 680	1 850	1 908	1 922	2 012	2 037	2 120	2 099	2 668
<i>Other financial assets</i>	325	257	259	307	330	252	340	449	424	376
<i>Land and buildings</i>	252	265	274	301	305	317	220	223	237	239
<i>Other non-financial assets</i>	104	171	193	143	168	166	154	141	210	199
<b>Assets overseas</b>	<b>137</b>	<b>138</b>	<b>170</b>	<b>166</b>	<b>172</b>	<b>177</b>	<b>187</b>	<b>168</b>	<b>166</b>	<b>179</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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>8 929</b>	<b>9 687</b>	<b>9 852</b>	<b>9 896</b>	<b>9 954</b>	<b>10 360</b>	<b>10 391</b>	<b>10 410</b>	<b>10 687</b>	<b>10 711</b>
<b>Assets in Australia</b>	<b>8 820</b>	<b>9 576</b>	<b>9 737</b>	<b>9 740</b>	<b>9 759</b>	<b>10 117</b>	<b>10 145</b>	<b>10 156</b>	<b>10 428</b>	<b>10 472</b>
<i>Cash and deposits</i>	<i>729</i>	<i>1 300</i>	<i>1 384</i>	<i>976</i>	<i>1 225</i>	<i>1 963</i>	<i>2 289</i>	<i>1 926</i>	<i>2 155</i>	<i>1 794</i>
Banks	538	912	1 232	825	1 076	1 803	2 113	1 750	1 981	1 581
Other deposit taking institutions	191	388	152	151	149	160	176	176	174	213
<i>Loans and placements</i>	<i>2 187</i>	<i>2 387</i>	<i>2 076</i>	<i>2 116</i>	<i>2 150</i>	<i>2 233</i>	<i>2 324</i>	<i>2 335</i>	<i>2 393</i>	<i>2 309</i>
<i>Short term securities</i>	<i>3 995</i>	<i>3 960</i>	<i>4 335</i>	<i>4 597</i>	<i>4 336</i>	<i>3 847</i>	<i>3 474</i>	<i>3 742</i>	<i>3 656</i>	<i>4 097</i>
Bills of exchange	1 276	1 222	1 451	1 443	1 063	1 266	1 102	1 266	1 008	1 524
Bank certificates of deposit	2 666	2 738	2 774	3 043	3 176	2 489	2 287	2 395	2 563	2 483
Other short term securities	53	18	110	111	97	92	85	81	85	90
<i>Long term securities</i>	<i>1 057</i>	<i>1 113</i>	<i>1 039</i>	<i>1 089</i>	<i>1 071</i>	<i>1 021</i>	<i>1 017</i>	<i>1 018</i>	<i>1 035</i>	<i>987</i>
Commonwealth government bonds	93	111	109	144	137	118	119	118	107	66
State and local government securities	324	326	322	313	318	281	280	264	266	267
Other long term securities	640	676	608	632	616	622	618	636	662	654
<i>Equities and units in trusts</i>	<i>667</i>	<i>659</i>	<i>703</i>	<i>754</i>	<i>758</i>	<i>821</i>	<i>811</i>	<i>896</i>	<i>950</i>	<i>1 050</i>
Trading corporation shares	43	171	148	184	181	196	169	215	206	236
Financial sector shares	348	196	275	273	290	311	316	328	334	368
Units in trusts	276	292	280	297	287	314	326	353	410	446
<i>Other financial assets</i>	<i>142</i>	<i>154</i>	<i>198</i>	<i>199</i>	<i>215</i>	<i>230</i>	<i>229</i>	<i>236</i>	<i>235</i>	<i>229</i>
<i>Land and buildings</i>	<i>43</i>	<i>1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>Other non-financial assets</i>	<i>na</i>	<i>2</i>	<i>2</i>	<i>9</i>	<i>4</i>	<i>2</i>	<i>1</i>	<i>3</i>	<i>4</i>	<i>6</i>
<b>Assets overseas</b>	<b>109</b>	<b>111</b>	<b>115</b>	<b>156</b>	<b>195</b>	<b>243</b>	<b>246</b>	<b>254</b>	<b>259</b>	<b>239</b>

— nil or rounded to zero (including null cells)

na not available

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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>30 031</b>	<b>32 452</b>	<b>34 349</b>	<b>34 160</b>	<b>36 544</b>	<b>37 844</b>	<b>38 091</b>	<b>36 862</b>	<b>38 181</b>	<b>38 018</b>
<b>Assets in Australia</b>	<b>30 031</b>	<b>32 452</b>	<b>34 349</b>	<b>34 160</b>	<b>36 544</b>	<b>37 844</b>	<b>38 091</b>	<b>36 862</b>	<b>38 181</b>	<b>38 018</b>
<i>Cash and deposits</i>	<i>3 880</i>	<i>5 049</i>	<i>4 546</i>	<i>4 475</i>	<i>6 883</i>	<i>4 492</i>	<i>5 015</i>	<i>3 783</i>	<i>5 580</i>	<i>4 732</i>
Banks	3 751	4 635	3 993	3 990	6 703	4 326	4 851	3 621	5 324	4 562
Other deposit taking institutions	129	414	553	485	180	166	164	161	256	170
<i>Loans and placements</i>	<i>393</i>	<i>378</i>	<i>353</i>	<i>327</i>	<i>1 940</i>	<i>2 054</i>	<i>2 013</i>	<i>1 977</i>	<i>1 962</i>	<i>1 955</i>
<i>Short term securities</i>	<i>23 236</i>	<i>24 451</i>	<i>26 441</i>	<i>26 339</i>	<i>25 120</i>	<i>26 955</i>	<i>26 782</i>	<i>28 566</i>	<i>25 441</i>	<i>28 105</i>
Bills of exchange	4 294	3 635	4 730	6 842	7 213	9 545	8 321	8 640	9 340	9 891
Bank certificates of deposit	14 498	15 675	16 254	14 279	11 999	11 192	12 973	13 956	10 517	13 322
Other short term securities	4 444	5 142	5 457	5 218	5 908	6 218	5 488	5 971	5 584	4 893
<i>Long term securities</i>	<i>2 444</i>	<i>2 468</i>	<i>2 863</i>	<i>2 912</i>	<i>2 496</i>	<i>4 250</i>	<i>4 164</i>	<i>2 425</i>	<i>5 031</i>	<i>3 045</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 444	2 468	2 863	2 912	2 496	4 250	4 164	2 425	5 031	3 045
<i>Other financial assets</i>	<i>77</i>	<i>106</i>	<i>146</i>	<i>107</i>	<i>105</i>	<i>93</i>	<i>117</i>	<i>110</i>	<i>167</i>	<i>181</i>
<b>Assets overseas</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

— nil or rounded to zero (including null cells)

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

	2002-03	2003-04	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006	Jun Qtr 2006	Sep Qtr 2006
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL SOURCE OF FUNDS</b>	<b>662 828</b>	<b>755 352</b>	<b>818 086</b>	<b>830 718</b>	<b>851 517</b>	<b>901 967</b>	<b>921 739</b>	<b>969 023</b>	<b>972 034</b>	<b>987 968</b>
<b>Funds from Australian sources</b>	<b>645 259</b>	<b>728 737</b>	<b>787 818</b>	<b>800 743</b>	<b>820 584</b>	<b>868 841</b>	<b>883 662</b>	<b>928 174</b>	<b>931 542</b>	<b>945 798</b>
<i>Managed funds</i>	<i>477 948</i>	<i>529 828</i>	<i>576 990</i>	<i>590 377</i>	<i>596 603</i>	<i>637 002</i>	<i>653 142</i>	<i>686 617</i>	<i>688 702</i>	<i>700 109</i>
Life insurance offices	134 744	125 698	139 886	141 999	138 126	139 240	136 785	141 417	140 075	140 313
Superannuation funds	218 044	270 009	302 170	309 065	319 506	351 749	367 603	390 282	391 076	399 543
Public unit trusts	86 855	94 595	97 910	100 819	98 923	104 559	107 163	112 984	113 927	116 993
Friendly societies	2 557	2 408	2 360	2 378	2 329	2 379	2 383	2 422	2 378	2 090
Common funds	8 216	9 202	8 000	9 226	9 235	9 348	8 727	9 360	9 357	8 864
Cash management trusts	27 532	27 916	26 664	26 890	28 484	29 727	30 481	30 152	31 889	32 306
<i>Total other sources</i>	<i>167 311</i>	<i>198 909</i>	<i>210 828</i>	<i>210 366</i>	<i>223 981</i>	<i>231 839</i>	<i>230 520</i>	<i>241 557</i>	<i>242 840</i>	<i>245 689</i>
Government	14 059	14 262	16 155	16 481	16 083	17 270	20 783	23 129	24 608	22 839
Charities	1 341	1 406	1 140	1 060	1 114	1 478	1 453	1 540	1 348	1 355
Other trusts	73 002	92 958	103 852	105 151	112 724	123 374	121 881	127 974	130 404	133 295
General insurance	21 661	23 917	25 940	26 489	26 589	27 099	28 047	29 110	28 452	28 690
Other investment managers	39 932	42 465	39 411	36 912	39 927	33 540	25 690	27 653	25 734	27 885
Other sources	17 316	23 901	24 330	24 273	27 544	29 078	32 666	32 151	32 294	31 625
<b>Funds from overseas sources</b>	<b>17 569</b>	<b>26 615</b>	<b>30 268</b>	<b>29 975</b>	<b>30 933</b>	<b>33 126</b>	<b>38 077</b>	<b>40 849</b>	<b>40 492</b>	<b>42 170</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 Themes then Finance.

### MANAGED FUNDS INSTITUTIONS AND INVESTMENT MANAGERS

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

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

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

### ASSETS, VALUATION AND TIME SERIES COMPARISONS

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

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

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

### SUPERANNUATION FUNDS

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

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

## EXPLANATORY NOTES *continued*

### METHOD OF CONSOLIDATION

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

### RELATED MATERIAL

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

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

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