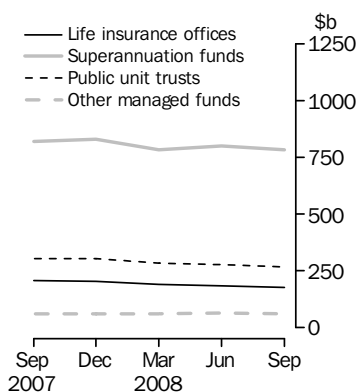


# MANAGED FUNDS AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 NOV 2008

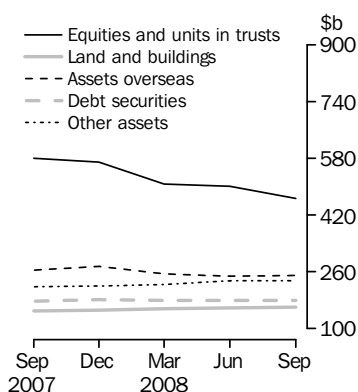
## Consolidated Assets

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	Sep Qtr 2007 \$m	Jun Qtr 2008 \$m	Sep Qtr 2008 \$m
Superannuation funds	819 409	798 638	783 408
Public unit trusts	302 912	275 772	268 406
Life insurance offices(a)	206 281	183 047	179 288
All other managed funds	62 414	63 002	60 733
<b>Total</b>	<b>1 391 016</b>	<b>1 320 458</b>	<b>1 291 835</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

- At 30 September 2008, total consolidated assets of managed funds institutions was \$1,291.8b, a decrease of \$28.6b on the revised June quarter 2008 figure of \$1,320.5b.
- Consolidated assets of superannuation funds decreased by \$15.2b (2%); life insurance offices decreased by \$3.8b (2%); public unit trusts decreased by \$7.4b (3%); cash management trusts decreased by \$2.2b (5%); and friendly societies decreased by \$0.1b (4%). Consolidated assets of common funds increased marginally by \$0.1b (1%).
- Investment in equities and units in trusts decreased by \$34.2b (7%); loans and placements decreased by \$0.3b (1%); and other assets decreased by \$1.9b (4%). These were partially offset by increases in cash and deposits, up \$3.3b (2%); short term securities, up \$2.5b (2%); land and buildings, up \$1.5b (1%) and assets overseas, up \$2.2b (1%).
- Falling asset values continued to have a significant impact on the assets of managed funds. During the September quarter 2008, the S&P/ASX 200 fell 11.8% and the price of foreign shares (represented by the MSCI World Index) fell 16.6%. Partially offsetting this, the A\$ depreciated against the US\$ by 16.9%.
- At 30 September 2008, investment managers had \$1,132.4b in funds under management, down \$48.8b (4%) on the revised June quarter 2008 figure of \$1,181.2b. They managed \$757.5b (59%) of the consolidated assets of managed funds institutions.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2008	26 February 2009
March 2009	28 May 2009
June 2009	27 August 2009
September 2009	26 November 2009

## 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, life insurance office data was revised back to June 2008; superannuation data back to March 2005; public unit trust data back to June 2003; common fund data back to June 2008; cash management trust data back to December 2007; and investment manager data back to June 2003. No revisions were made to friendly society data.

## 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

# CONTENTS

page

Time series data . . . . . 4

## ANALYSIS

Analysis . . . . . 5

## CONSOLIDATED ASSETS

**1** Managed funds, Consolidated assets, Amounts outstanding at end of period . . . . . 9

## UNCONSOLIDATED ASSETS

**2** Life insurance offices, Unconsolidated assets, Amounts outstanding at end of period . . . . . 10

**3** Superannuation funds, Unconsolidated assets, Amounts outstanding at end of period . . . . . 11

**4** Public unit trusts, Unconsolidated assets, Amounts outstanding at end of period . . . . . 12

**5** Friendly societies, Unconsolidated assets, Amounts outstanding at end of period . . . . . 13

**6** Common funds, Unconsolidated assets, Amounts outstanding at end of period . . . . . 14

**7** Cash management trusts, Unconsolidated assets, Amounts outstanding at end of period . . . . . 15

## SOURCE OF FUNDS

**8** Investment managers, Source of funds, Amounts outstanding at end of period . . . . . 16

## OTHER INFORMATION

Explanatory Notes . . . . . 17

List of related articles . . . . . 19

## TIME SERIES DATA

---

### TIME SERIES DATA

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

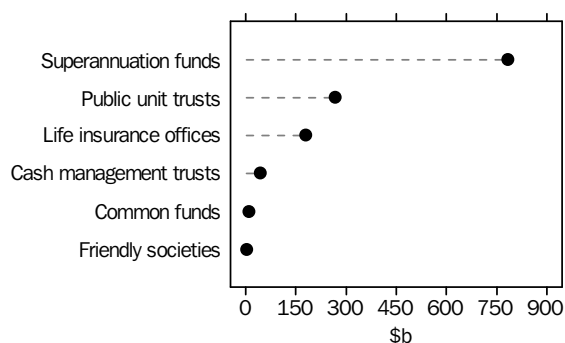
- longer time series of all tables contained in this publication, and
- the following tables:
  5. Friendly societies, unconsolidated assets, and liabilities
  9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial operations
  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 30 September 2008, consolidated assets of superannuation funds were \$783.4b, down \$15.2b (2%) on the revised June 2008 figure. Consolidated assets of public unit trusts were \$268.4b, a decrease of \$7.4b (3%); the consolidated assets of life insurance offices were \$179.3b, a decrease of \$3.8b (2%); the consolidated assets of cash management trusts were \$45.2b, a decrease of \$2.2b (5%); and the consolidated assets of friendly societies decreased by \$0.1b (4%). Consolidated assets of common funds increased marginally by \$0.1b (1%).



#### By type of asset

The major asset movements for the quarter were equities and units in trusts, down by \$34.2b (7%); cash and deposits, up \$3.3b (2%); short term securities, up \$2.5b (2%); assets overseas, up \$2.2b (0.9%); land and buildings, up \$1.5b (0.9%); and other assets down by \$1.9b (4%).

#### Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 30 September 2008.

Type of fund	Unconsolidated	Cross-	Consolidated
	assets	invested	assets
	\$m	\$m	\$m
Life insurance offices	226 702	47 414	179 288
Superannuation funds	948 877	165 469	783 408
Public unit trusts	299 086	30 680	268 406
Friendly societies	6 861	2 832	4 029
Common funds	12 220	692	11 528
Cash management trusts	45 176	—	45 176
<b>Total</b>	<b>1 538 922</b>	<b>247 087</b>	<b>1 291 835</b>

— nil or rounded to zero (including null cells)

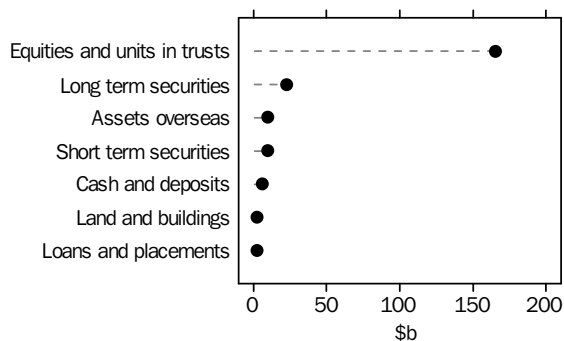
## ANALYSIS *continued*

### UNCONSOLIDATED

#### ASSETS

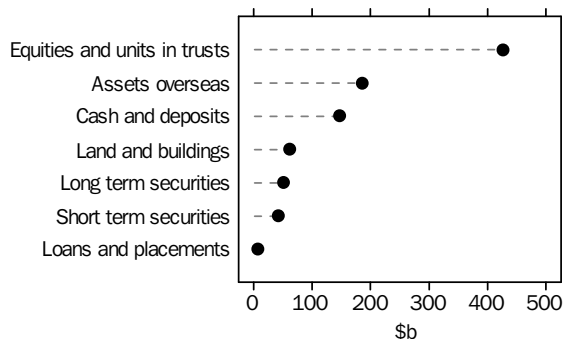
##### *Life insurance offices*

At 30 September 2008, the total unconsolidated assets of life insurance offices were \$226.7b, a decrease of \$5.8b (2%) on the revised June quarter 2008 figure of \$232.5b. Increases were recorded in short term securities of \$0.7b (8%), cash and deposits at banks of \$0.3b (6%) and other non-financial assets of \$0.4b (22%). Offsetting this were decreases in equities and units in trusts of \$6.5b (4%), and assets overseas of \$0.7b (7%).



##### *Superannuation funds*

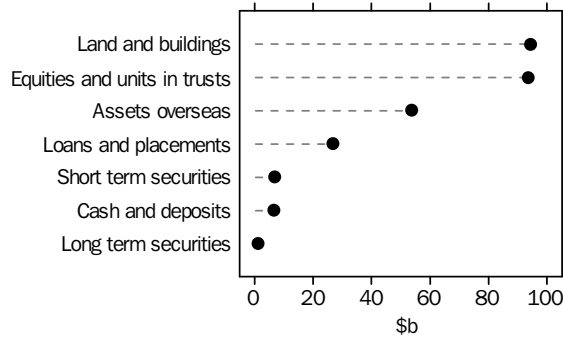
The total unconsolidated assets of superannuation funds held outside of life offices was \$948.9b at 30 September 2008, a decrease of \$19.3b (2%) on the revised June 2008 figure of \$968.2b. Major decreases were recorded for: equities and units in trusts of \$29.7b (7%); and long term securities of \$1.4b (3%). These decreases were partially offset by increases in: cash and deposits of \$4.8b (3%); assets overseas of \$3.4b (2%); short term securities of \$3.0b (8%), and land and buildings of \$1.3b (2%).



## ANALYSIS *continued*

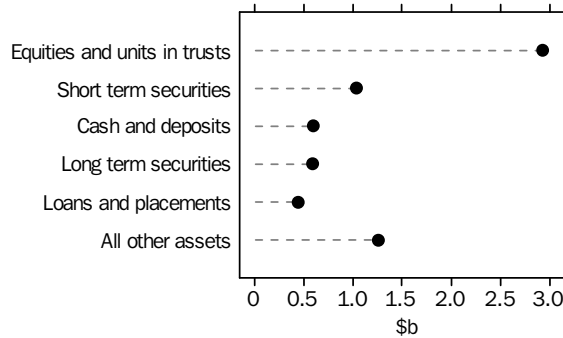
### Public unit trusts

The total unconsolidated assets for public unit trusts was \$299.1b at 30 September 2008, down \$9.2b (3%) on the revised June 2008 figure of \$308.3b. The major decreases were in equities and units in trusts, down \$6.2b (6%), cash and deposits, down \$0.5b (7%) and other financial assets, down \$1.3b (17%). These were partially offset by an increase of \$0.2b (0.2%) in land and buildings.



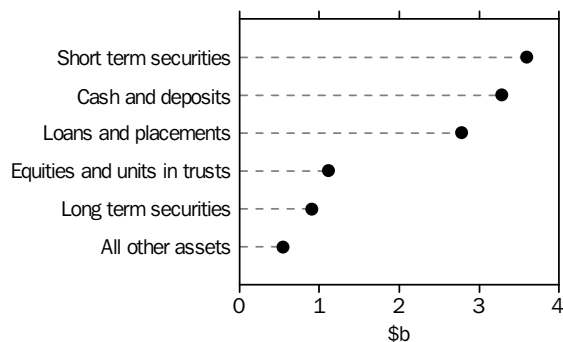
### Friendly societies

At 30 September 2008, total unconsolidated assets of friendly societies were \$6.9b, down \$0.2b (2%) on the June quarter 2008 figure. The major decrease was in other non-financial assets, down \$0.1b (32%), as well as marginal decreases in short term securities and loans and placements.



### Common funds

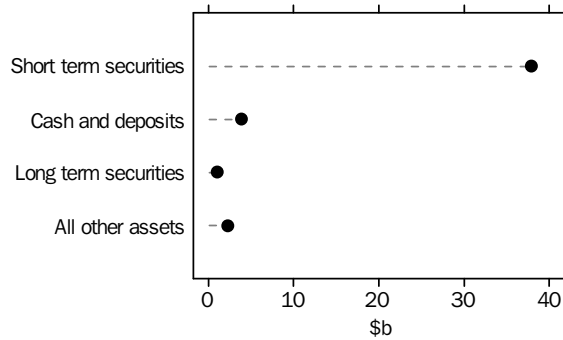
At 30 September 2008, the total unconsolidated assets of common funds was \$12.2b, up \$0.2b (2%) on the June quarter 2008 figure of \$12.0b. The major increases were in cash and deposits at banks, up \$0.3b (11%), and equities and units in trusts, up \$0.1b (10%). This was offset by decreases in short term securities, down \$0.1b (4%) and long term securities, down \$0.1b (7%).



## ANALYSIS *continued*

### Cash management trusts

At 30 September 2008, the total unconsolidated assets of cash management trusts was \$45.2b, down \$2.2b (5%) on the June quarter 2008 figure of \$47.4b. The major decreases were in bills of exchange, down \$1.3b (16%), cash and deposits with banks, down \$1.1b (23%), and other short term securities, down \$0.5b (11%). This was partially offset by increases holdings of bank certificates of deposit, up \$1.0b (4%).



### INVESTMENT MANAGERS

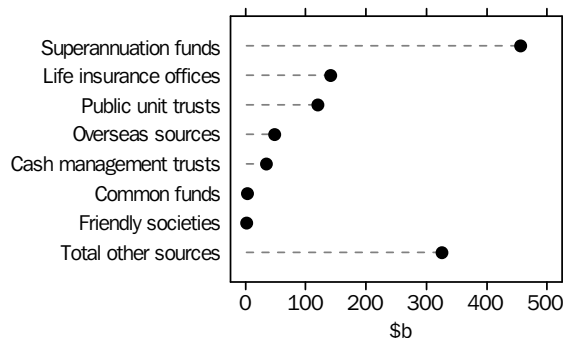
#### Source of funds under management

During the September quarter 2008 there was a decrease in total funds under management by investment managers of \$48.8b (4%) on the revised June quarter 2008 figure, bringing the total funds under management to \$1,132.4b.

The value of funds under management on behalf of superannuation funds decreased by \$18.3b (4%), public unit trusts decreased by \$2.6b (2%), and life insurance offices decreased by \$1.8b (1%).

During the quarter the value of funds under management on behalf of sources other than managed funds was \$325.7b, a decrease of \$22.5b (6%) on the revised June quarter 2008 figure of \$348.2b. The largest decreases were in funds under management on behalf of other trusts, down \$10.6b (8%); other sources, down \$4.8b (11%); government, down \$4.8b (5%); and other investment managers, down \$2.1b (7%).

The value of funds under management on behalf of overseas sources was \$49.1b, a decrease of \$2.0b (4%) on the revised June quarter 2008 figure.





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

	2004-05	2005-06	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
<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	190 408	200 338	206 186	206 281	205 279	189 467	183 047	179 288
Superannuation funds	471 344	581 239	656 656	692 644	799 256	819 409	828 539	782 454	798 638	783 408
Public unit trusts	196 370	247 328	270 707	282 669	299 248	302 912	302 210	284 482	275 772	268 406
Friendly societies	4 600	4 599	4 095	4 058	4 245	4 146	4 098	4 057	4 178	4 029
Common funds	9 630	10 234	10 250	10 424	11 421	11 762	11 618	11 590	11 467	11 528
Cash management trusts	36 544	38 181	39 000	40 815	46 745	46 506	45 853	46 815	47 357	45 176
<b>Total</b>	<b>907 965</b>	<b>1 067 606</b>	<b>1 171 117</b>	<b>1 230 948</b>	<b>1 367 101</b>	<b>1 391 016</b>	<b>1 397 596</b>	<b>1 318 864</b>	<b>1 320 458</b>	<b>1 291 835</b>
<b>Type of asset</b>										
Cash and deposits	75 436	88 570	89 857	95 970	140 840	134 266	134 002	137 359	142 973	146 290
Loans and placements	22 893	33 411	36 533	37 928	42 227	41 492	44 370	44 009	42 650	42 367
Short term securities	73 243	74 944	84 042	85 756	91 515	91 384	100 791	97 313	98 929	101 380
Long term securities	72 887	79 252	80 781	81 113	83 704	86 109	80 320	81 334	79 756	78 064
Equities and units in trusts	363 880	424 281	478 010	510 589	549 002	580 558	568 673	506 985	501 375	467 155
Land and buildings	108 801	120 921	129 303	134 524	147 059	150 326	152 375	155 109	157 863	159 348
Assets overseas	161 734	212 370	238 791	248 659	262 674	265 619	276 076	254 979	247 984	250 195
Other assets	29 090	33 858	33 799	36 408	50 081	41 262	40 988	41 777	48 928	47 036
<b>Total</b>	<b>907 965</b>	<b>1 067 606</b>	<b>1 171 117</b>	<b>1 230 948</b>	<b>1 367 101</b>	<b>1 391 016</b>	<b>1 397 596</b>	<b>1 318 864</b>	<b>1 320 458</b>	<b>1 291 835</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	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>222 754</b>	<b>237 984</b>	<b>246 383</b>	<b>256 827</b>	<b>263 220</b>	<b>260 829</b>	<b>258 087</b>	<b>238 655</b>	<b>232 475</b>	<b>226 702</b>
<b>Assets in Australia</b>	<b>208 653</b>	<b>223 852</b>	<b>233 389</b>	<b>243 424</b>	<b>250 983</b>	<b>249 153</b>	<b>246 188</b>	<b>226 910</b>	<b>221 928</b>	<b>216 871</b>
<i>Cash and deposits</i>	<i>6 060</i>	<i>6 118</i>	<i>5 936</i>	<i>5 797</i>	<i>6 218</i>	<i>5 731</i>	<i>6 020</i>	<i>5 804</i>	<i>5 690</i>	<i>6 027</i>
Banks	3 463	3 446	np	np	np	np	np	np	4 031	np
Other deposit taking institutions	2 597	2 672	np	np	np	np	np	np	1 659	np
<i>Loans and placements</i>	<i>2 619</i>	<i>3 094</i>	<i>2 697</i>	<i>2 719</i>	<i>2 635</i>	<i>2 000</i>	<i>3 461</i>	<i>3 020</i>	<i>2 636</i>	<i>2 570</i>
<i>Short term securities</i>	<i>12 969</i>	<i>12 419</i>	<i>12 277</i>	<i>11 680</i>	<i>11 574</i>	<i>11 162</i>	<i>12 569</i>	<i>10 899</i>	<i>9 048</i>	<i>9 772</i>
Bills of exchange	1 908	1 913	1 527	np	1 391	1 316	1 452	1 076	np	1 982
Bank certificates of deposit	7 406	7 062	6 591	6 164	6 487	7 083	7 397	6 575	5 468	5 478
Other short term securities	3 654	3 444	4 160	np	3 696	2 763	3 720	3 248	np	2 311
<i>Long term securities</i>	<i>27 254</i>	<i>25 119</i>	<i>24 426</i>	<i>24 716</i>	<i>23 913</i>	<i>22 525</i>	<i>20 051</i>	<i>21 917</i>	<i>23 098</i>	<i>22 869</i>
Commonwealth government bonds	5 576	3 257	3 052	3 523	3 270	2 893	3 116	3 555	3 248	3 210
State and local government securities	3 985	1 839	1 767	1 912	1 694	1 656	1 541	1 393	1 412	1 459
Other long term securities	17 693	20 023	19 607	19 282	18 949	17 976	15 393	16 969	18 439	18 201
<i>Equities and units in trusts</i>	<i>148 214</i>	<i>168 192</i>	<i>180 452</i>	<i>190 859</i>	<i>196 976</i>	<i>200 533</i>	<i>195 683</i>	<i>177 683</i>	<i>172 157</i>	<i>165 707</i>
Trading corporation shares	21 749	19 168	19 375	19 705	20 471	22 681	20 398	17 843	16 624	14 730
Financial sector shares	14 883	12 688	13 440	13 943	13 460	8 159	7 590	6 898	6 695	6 793
Units in trusts	111 582	136 337	147 637	157 210	163 044	169 693	167 694	152 942	148 838	144 184
<i>Other financial assets</i>	<i>3 499</i>	<i>2 795</i>	<i>3 371</i>	<i>2 602</i>	<i>3 150</i>	<i>2 637</i>	<i>3 954</i>	<i>2 822</i>	<i>4 787</i>	<i>4 993</i>
<i>Land and buildings</i>	<i>6 708</i>	<i>3 043</i>	<i>3 359</i>	<i>3 696</i>	<i>3 314</i>	<i>2 804</i>	<i>2 707</i>	<i>2 779</i>	<i>2 661</i>	<i>2 680</i>
<i>Other non-financial assets</i>	<i>1 329</i>	<i>3 073</i>	<i>871</i>	<i>1 356</i>	<i>3 204</i>	<i>1 762</i>	<i>1 744</i>	<i>1 987</i>	<i>1 850</i>	<i>2 253</i>
<b>Assets overseas</b>	<b>14 101</b>	<b>14 132</b>	<b>12 995</b>	<b>13 402</b>	<b>12 238</b>	<b>11 677</b>	<b>11 899</b>	<b>11 745</b>	<b>10 548</b>	<b>9 831</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	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>571 309</b>	<b>709 434</b>	<b>801 834</b>	<b>845 789</b>	<b>967 895</b>	<b>1 007 443</b>	<b>1 015 375</b>	<b>957 907</b>	<b>968 156</b>	<b>948 877</b>
<b>Assets in Australia</b>	<b>456 799</b>	<b>562 462</b>	<b>630 946</b>	<b>667 640</b>	<b>781 175</b>	<b>815 974</b>	<b>815 426</b>	<b>772 635</b>	<b>785 564</b>	<b>762 875</b>
<i>Cash and deposits</i>	<i>63 178</i>	<i>77 331</i>	<i>82 462</i>	<i>87 601</i>	<i>132 221</i>	<i>132 210</i>	<i>132 772</i>	<i>135 831</i>	<i>142 181</i>	<i>146 943</i>
Banks	56 003	68 361	72 018	75 336	115 504	108 222	110 877	114 531	119 991	123 830
Other deposit taking institutions	7 175	8 970	10 444	12 265	16 717	23 988	21 895	21 300	22 190	23 112
<i>Loans and placements</i>	<i>5 318</i>	<i>5 385</i>	<i>6 509</i>	<i>6 851</i>	<i>7 197</i>	<i>7 350</i>	<i>7 418</i>	<i>7 535</i>	<i>7 744</i>	<i>7 704</i>
<i>Short term securities</i>	<i>25 185</i>	<i>26 869</i>	<i>31 577</i>	<i>32 147</i>	<i>35 425</i>	<i>34 884</i>	<i>38 530</i>	<i>37 017</i>	<i>39 309</i>	<i>42 308</i>
Bills of exchange	11 292	10 057	10 921	11 161	12 873	12 647	13 502	12 490	13 193	14 996
Bank certificates of deposit	6 886	9 059	10 968	10 098	11 479	11 568	12 632	12 484	13 074	13 577
Other short term securities	7 008	7 752	9 689	10 888	11 073	10 669	12 397	12 043	13 042	13 734
<i>Long term securities</i>	<i>40 108</i>	<i>45 709</i>	<i>49 956</i>	<i>50 719</i>	<i>53 127</i>	<i>58 079</i>	<i>56 422</i>	<i>55 715</i>	<i>52 817</i>	<i>51 438</i>
Commonwealth government bonds	13 480	15 328	17 073	16 301	16 488	17 111	17 306	17 042	12 299	12 655
State and local government securities	8 114	9 558	10 788	10 352	11 573	12 382	12 437	12 413	12 375	11 858
Other long term securities	18 515	20 823	22 095	24 066	25 066	28 586	26 678	26 260	28 143	26 925
<i>Equities and units in trusts</i>	<i>278 975</i>	<i>354 229</i>	<i>406 247</i>	<i>431 130</i>	<i>475 451</i>	<i>510 485</i>	<i>504 891</i>	<i>457 235</i>	<i>455 741</i>	<i>426 067</i>
Trading corporation shares	129 403	158 590	183 876	196 358	218 197	232 335	227 726	205 695	209 840	192 263
Financial sector shares	56 895	76 768	87 782	93 406	103 950	112 180	110 025	95 427	95 445	88 163
Units in trusts	92 677	118 871	134 589	141 367	153 304	165 971	167 139	156 113	150 456	145 640
<i>Other financial assets</i>	<i>10 599</i>	<i>14 121</i>	<i>12 778</i>	<i>15 974</i>	<i>25 331</i>	<i>19 052</i>	<i>18 458</i>	<i>20 269</i>	<i>25 891</i>	<i>25 229</i>
<i>Land and buildings</i>	<i>32 660</i>	<i>37 937</i>	<i>40 528</i>	<i>42 307</i>	<i>51 403</i>	<i>52 871</i>	<i>55 865</i>	<i>57 927</i>	<i>60 726</i>	<i>62 013</i>
<i>Other non-financial assets(b)</i>	<i>775</i>	<i>882</i>	<i>888</i>	<i>910</i>	<i>1 019</i>	<i>1 043</i>	<i>1 071</i>	<i>1 105</i>	<i>1 155</i>	<i>1 174</i>
<b>Assets overseas</b>	<b>114 511</b>	<b>146 972</b>	<b>170 889</b>	<b>178 148</b>	<b>186 720</b>	<b>191 469</b>	<b>199 949</b>	<b>185 273</b>	<b>182 592</b>	<b>186 002</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	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>223 643</b>	<b>281 349</b>	<b>305 385</b>	<b>318 041</b>	<b>336 993</b>	<b>341 747</b>	<b>338 947</b>	<b>318 730</b>	<b>308 318</b>	<b>299 086</b>
<b>Assets in Australia</b>	<b>190 888</b>	<b>230 508</b>	<b>250 930</b>	<b>261 425</b>	<b>273 777</b>	<b>279 811</b>	<b>275 263</b>	<b>261 264</b>	<b>253 973</b>	<b>245 251</b>
<i>Cash and deposits</i>	<i>10 465</i>	<i>10 581</i>	<i>6 212</i>	<i>7 447</i>	<i>7 701</i>	<i>7 543</i>	<i>7 841</i>	<i>6 529</i>	<i>7 121</i>	<i>6 592</i>
Banks	4 932	5 793	4 884	6 213	6 420	6 168	6 570	5 416	5 712	5 556
Other deposit taking institutions	5 533	4 788	1 328	1 234	1 281	1 375	1 271	1 113	1 409	1 036
<i>Loans and placements</i>	<i>10 680</i>	<i>20 281</i>	<i>22 467</i>	<i>23 382</i>	<i>27 257</i>	<i>26 845</i>	<i>28 141</i>	<i>27 947</i>	<i>26 966</i>	<i>26 920</i>
<i>Short term securities</i>	<i>4 328</i>	<i>5 774</i>	<i>6 919</i>	<i>6 990</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>
Bills of exchange	3 779	4 007	4 853	4 857	4 864	5 300	5 360	5 425	5 123	4 996
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	550	1 767	2 067	2 134	2 096	2 327	2 096	2 107	2 033	1 832
<i>Long term securities</i>	<i>1 203</i>	<i>1 620</i>	<i>1 257</i>	<i>1 392</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>Equities and units in trusts</i>	<i>80 242</i>	<i>97 073</i>	<i>110 173</i>	<i>115 380</i>	<i>117 874</i>	<i>121 982</i>	<i>118 197</i>	<i>105 553</i>	<i>99 785</i>	<i>93 565</i>
Equities	40 250	42 306	46 621	50 508	50 417	52 970	51 547	44 235	41 626	37 941
Units in trusts	39 992	54 767	63 552	64 872	67 457	69 012	66 650	61 318	58 159	55 624
<i>Other financial assets</i>	<i>5 315</i>	<i>4 273</i>	<i>4 508</i>	<i>5 292</i>	<i>8 420</i>	<i>6 851</i>	<i>6 347</i>	<i>7 647</i>	<i>7 646</i>	<i>6 353</i>
<i>Land and buildings</i>	<i>69 128</i>	<i>79 704</i>	<i>85 175</i>	<i>88 276</i>	<i>92 093</i>	<i>94 425</i>	<i>93 572</i>	<i>94 180</i>	<i>94 247</i>	<i>94 425</i>
<i>Other non-financial assets</i>	<i>9 528</i>	<i>11 202</i>	<i>14 219</i>	<i>13 266</i>	<i>12 081</i>	<i>13 125</i>	<i>12 410</i>	<i>10 661</i>	<i>9 964</i>	<i>9 406</i>
<b>Assets overseas</b>	<b>32 755</b>	<b>50 841</b>	<b>54 455</b>	<b>56 616</b>	<b>63 216</b>	<b>61 936</b>	<b>63 684</b>	<b>57 466</b>	<b>54 345</b>	<b>53 835</b>

— nil or rounded to zero (including null cells)

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

	2004-05	2005-06	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>6 524</b>	<b>6 735</b>	<b>6 907</b>	<b>6 961</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>Assets in Australia</b>	<b>6 352</b>	<b>6 569</b>	<b>6 718</b>	<b>6 779</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>
<i>Cash and deposits</i>	694	1 173	674	639	638	652	618	590	590	602
Banks	151	613	133	103	110	136	97	93	135	154
Other deposit taking institutions	543	560	541	536	528	516	521	497	455	448
<i>Loans and placements</i>	455	530	532	503	522	549	473	463	447	442
<i>Short term securities</i>	1 305	785	767	746	740	904	922	1 032	1 054	1 036
Bills of exchange	153	105	126	116	135	110	126	148	138	131
Bank certificates of deposit	1 030	626	568	565	551	721	708	767	790	771
Other short term securities	122	54	73	65	54	73	88	117	126	134
<i>Long term securities</i>	754	737	791	784	781	736	732	596	601	593
Commonwealth government bonds	81	104	143	156	151	149	135	102	130	172
State and local government securities	166	145	155	177	191	148	176	119	111	77
Other long term securities	507	488	493	451	439	439	421	375	360	344
<i>Equities and units in trusts</i>	2 341	2 473	3 119	3 250	3 230	3 222	3 256	3 046	2 929	2 928
Trading corporation shares	412	363	np	np	np	np	np	174	166	184
Financial sector shares	7	11	np	np	np	np	np	25	25	21
Units in trusts	1 922	2 099	2 785	2 876	2 867	3 009	3 073	2 847	2 738	2 723
<i>Other financial assets</i>	330	424	422	416	571	503	501	505	629	592
<i>Land and buildings</i>	305	237	241	245	249	226	232	223	229	230
<i>Other non-financial assets</i>	168	210	172	196	263	270	338	361	370	253
<b>Assets overseas</b>	<b>172</b>	<b>166</b>	<b>189</b>	<b>182</b>	<b>191</b>	<b>185</b>	<b>196</b>	<b>186</b>	<b>172</b>	<b>185</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	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>9 954</b>	<b>10 687</b>	<b>10 934</b>	<b>11 148</b>	<b>12 093</b>	<b>12 454</b>	<b>12 296</b>	<b>12 186</b>	<b>12 021</b>	<b>12 220</b>
<b>Assets in Australia</b>	<b>9 759</b>	<b>10 428</b>	<b>10 670</b>	<b>10 838</b>	<b>11 784</b>	<b>12 101</b>	<b>11 948</b>	<b>11 876</b>	<b>11 694</b>	<b>11 878</b>
<i>Cash and deposits</i>	<i>1 225</i>	<i>2 155</i>	<i>2 321</i>	<i>2 529</i>	<i>3 397</i>	<i>3 255</i>	<i>2 939</i>	<i>2 547</i>	<i>2 951</i>	<i>3 278</i>
Banks	1 076	1 981	2 098	2 307	3 174	3 028	2 702	2 314	2 715	3 046
Other deposit taking institutions	149	174	223	222	223	227	237	233	236	232
<i>Loans and placements</i>	<i>2 150</i>	<i>2 393</i>	<i>2 424</i>	<i>2 480</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>Short term securities</i>	<i>4 336</i>	<i>3 656</i>	<i>3 508</i>	<i>3 340</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>
Bills of exchange	1 063	1 008	877	824	640	737	730	1 019	621	985
Bank certificates of deposit	3 176	2 563	2 544	2 425	2 562	2 873	3 085	3 165	2 996	2 497
Other short term securities	97	85	87	91	77	94	112	109	109	109
<i>Long term securities</i>	<i>1 071</i>	<i>1 035</i>	<i>978</i>	<i>972</i>	<i>970</i>	<i>922</i>	<i>851</i>	<i>915</i>	<i>967</i>	<i>904</i>
Commonwealth government bonds	137	107	90	85	84	84	74	76	74	77
State and local government securities	318	266	270	266	264	267	289	306	290	312
Other long term securities	616	662	618	621	622	571	488	533	603	515
<i>Equities and units in trusts</i>	<i>758</i>	<i>950</i>	<i>1 198</i>	<i>1 276</i>	<i>1 231</i>	<i>1 284</i>	<i>1 257</i>	<i>1 068</i>	<i>1 016</i>	<i>1 114</i>
Trading corporation shares	181	206	270	296	297	356	367	320	288	261
Financial sector shares	290	334	300	311	318	293	271	210	233	219
Units in trusts	287	410	628	669	616	635	619	538	495	634
<i>Other financial assets</i>	<i>215</i>	<i>235</i>	<i>240</i>	<i>241</i>	<i>221</i>	<i>227</i>	<i>224</i>	<i>216</i>	<i>217</i>	<i>199</i>
<i>Land and buildings</i>	<i>1</i>	<i>na</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>1</i>	<i>—</i>	<i>7</i>	<i>6</i>	<i>1</i>	<i>6</i>	<i>5</i>	<i>9</i>
<b>Assets overseas</b>	<b>195</b>	<b>259</b>	<b>264</b>	<b>310</b>	<b>309</b>	<b>353</b>	<b>348</b>	<b>310</b>	<b>327</b>	<b>342</b>

— nil or rounded to zero (including null cells)

na not available

## 7

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

	2004-05	2005-06	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL ASSETS</b>	<b>36 544</b>	<b>38 181</b>	<b>39 000</b>	<b>40 815</b>	<b>46 745</b>	<b>46 506</b>	<b>45 853</b>	<b>46 815</b>	<b>47 357</b>	<b>45 176</b>
<b>Assets in Australia</b>	<b>36 544</b>	<b>38 181</b>	<b>39 000</b>	<b>40 815</b>	<b>46 745</b>	<b>46 506</b>	<b>45 853</b>	<b>46 815</b>	<b>47 357</b>	<b>45 176</b>
<i>Cash and deposits</i>	<i>6 883</i>	<i>5 580</i>	<i>4 420</i>	<i>5 215</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>
Banks	6 703	5 324	4 270	5 046	7 165	8 350	4 864	6 574	4 896	3 782
Other deposit taking institutions	180	256	150	169	301	212	174	155	227	144
<i>Loans and placements</i>	<i>1 940</i>	<i>1 962</i>	<i>1 987</i>	<i>2 028</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>Short term securities</i>	<i>25 120</i>	<i>25 441</i>	<i>28 994</i>	<i>30 854</i>	<i>33 537</i>	<i>33 104</i>	<i>37 388</i>	<i>36 540</i>	<i>38 636</i>	<i>37 847</i>
Bills of exchange	7 213	9 340	8 549	8 441	9 374	9 077	6 540	7 002	7 984	6 716
Bank certificates of deposit	11 999	10 517	15 104	16 725	18 801	18 270	26 057	26 040	26 353	27 304
Other short term securities	5 908	5 584	5 341	5 688	5 362	5 757	4 790	3 497	4 300	3 827
<i>Long term securities</i>	<i>2 496</i>	<i>5 031</i>	<i>3 372</i>	<i>2 529</i>	<i>3 521</i>	<i>2 433</i>	<i>965</i>	<i>977</i>	<i>1 184</i>	<i>1 096</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 496	5 031	3 372	2 529	3 521	2 433	965	977	1 184	1 096
<i>Other financial assets</i>	<i>105</i>	<i>167</i>	<i>227</i>	<i>190</i>	<i>206</i>	<i>266</i>	<i>232</i>	<i>256</i>	<i>261</i>	<i>247</i>
<b>Assets overseas</b>	—	na	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

na not available

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

	2004-05	2005-06	Dec Qtr 2006	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008
<i>Source of funds</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>TOTAL SOURCE OF FUNDS</b>	<b>899 944</b>	<b>1 053 938</b>	<b>1 140 112</b>	<b>1 187 344</b>	<b>1 259 167</b>	<b>1 286 829</b>	<b>1 310 568</b>	<b>1 220 136</b>	<b>1 181 168</b>	<b>1 132 360</b>
<b>Funds from Australian sources</b>	<b>865 401</b>	<b>1 009 508</b>	<b>1 089 629</b>	<b>1 128 699</b>	<b>1 196 628</b>	<b>1 222 180</b>	<b>1 247 781</b>	<b>1 165 986</b>	<b>1 130 080</b>	<b>1 083 246</b>
<i>Managed funds</i>	593 307	691 014	760 535	787 140	825 932	854 277	848 821	795 449	781 889	757 544
Life insurance offices	140 688	147 728	153 843	155 987	160 383	157 978	154 352	147 281	142 658	140 880
Superannuation funds	313 310	384 447	438 821	458 793	482 147	507 021	511 076	478 478	473 833	455 540
Public unit trusts	105 648	121 871	131 491	134 505	140 055	145 260	140 817	126 292	122 750	120 161
Friendly societies	2 343	2 388	2 076	2 115	2 109	2 008	1 785	1 890	1 808	1 791
Common funds	4 250	4 516	4 027	4 026	4 033	4 024	4 023	3 967	3 965	3 965
Cash management trusts	27 068	30 064	30 277	31 714	37 205	37 986	36 768	37 541	36 875	35 207
<b>Total other sources</b>	<b>272 094</b>	<b>318 494</b>	<b>329 094</b>	<b>341 559</b>	<b>370 696</b>	<b>367 903</b>	<b>398 960</b>	<b>370 537</b>	<b>348 191</b>	<b>325 702</b>
Government	42 125	49 560	51 965	53 384	58 630	64 265	103 801	101 561	101 550	96 785
Charities	2 362	2 525	2 751	2 855	3 204	3 359	3 074	2 858	2 594	2 158
Other trusts	103 620	129 006	141 519	148 158	156 129	157 778	154 509	143 669	137 977	127 333
General insurance	30 622	33 826	34 614	34 056	34 837	35 381	34 205	33 432	32 098	32 329
Other investment managers	62 501	65 435	57 327	60 666	71 501	58 407	53 449	43 994	31 691	29 613
Other sources	30 864	38 142	40 918	42 440	46 395	48 713	49 922	45 023	42 281	37 484
<b>Funds from overseas sources</b>	<b>34 543</b>	<b>44 430</b>	<b>50 483</b>	<b>58 645</b>	<b>62 539</b>	<b>64 649</b>	<b>62 787</b>	<b>54 150</b>	<b>51 088</b>	<b>49 114</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*

---

### 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 . . .

*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

### INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

*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

## FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

*WEB ADDRESS*      [www.abs.gov.au](http://www.abs.gov.au)