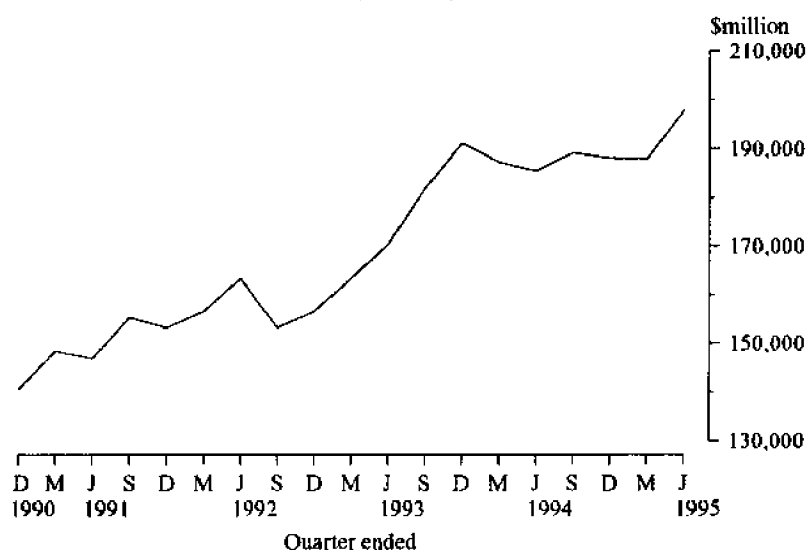


**ASSETS OF SUPERANNUATION FUNDS AND
APPROVED DEPOSIT FUNDS
JUNE QUARTER 1995**

MAIN FEATURES

**TOTAL CONSOLIDATED ASSETS AT END OF QUARTER
(\$ million)**



The total value of assets of Superannuation Funds and Approved Deposit Funds (ADFs) was \$197,884 million at the end of June 1995, an increase of \$9,960 million (5.3%) on the revised March 1995 figure of \$187,924 million, and up \$12,463 million (6.7%) on the June 1994 figure of \$185,421 million.

Increases occurred in nearly all asset classes, including overseas assets, up \$2,495 million (8.5%), short term securities, up \$937 million (6.6%), and equities and units in trusts, up \$3,796 million (5.7%). The only decrease in assets occurred in cash and deposits, down \$424 million (4.9%).

Assets of Superannuation Funds held in the Statutory Funds of Life Insurance Offices accounted for \$86,313 million (43.6%) of total assets at the end of June 1995. Of the \$111,571 million (56.4%) in assets held outside the Statutory Funds of Life Insurance Offices, \$74,245 million (66.5%) were invested through fund managers, while \$37,326 million (33.5%) were invested directly.

At the end of June 1995, the assets of Superannuation Funds and ADFs included \$31,828 million (16.1%) in overseas assets. Domestic assets, which totalled \$166,056 million, were mainly comprised of equities and units in trusts (42.5%), and long term securities (25.9%).

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 6627 or any ABS State office.

SUPERANNUATION AND APPROVED DEPOSIT FUNDS
Percentage change in selected assets for the quarter ended June 1995

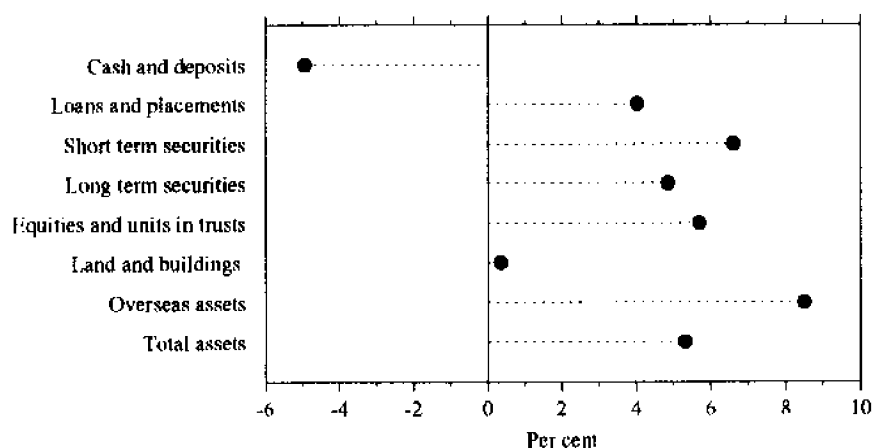


TABLE 1. TOTAL ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS
(\$ million)

	1992	1993	1993-94				1994-95			
	June	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
ASSETS IN AUSTRALIA										
<i>Financial assets</i>										
Cash and deposits										
Banks	3,638	3,626	3,675	3,782	3,470	5,439	5,097	4,750	5,222	5,474
Other deposit taking institutions	5,045	3,340	3,377	2,889	2,794	3,055	3,626	3,290	3,364	2,688
Loans and placements	9,754	9,992	9,873	9,386	8,423	8,419	8,525	9,167	8,885	9,244
Short term securities										
Bills of exchange	5,574	7,211	7,387	7,282	6,970	7,818	8,195	8,880	7,562	7,702
Bank certificates of deposit	3,229	3,578	2,665	3,786	4,071	4,016	3,879	4,230	3,571	4,471
Other short term securities	4,085	3,588	3,758	3,475	3,443	3,165	3,345	4,104	3,015	2,912
Long term securities										
Commonwealth government bonds	8,579	12,434	14,453	14,391	13,924	15,152	15,945	15,081	17,557	18,831
State and local government securities	15,608	17,699	18,537	19,155	19,853	17,715	17,286	17,390	17,043	16,951
Other long term securities	11,169	9,344	8,437	7,879	7,611	7,696	7,645	7,114	6,393	7,199
Equities and units in trusts										
Private trading corporations shares	36,446	38,614	44,002	48,653	46,657	45,485	48,464	46,315	43,802	47,010
Financial sector shares	6,344	7,224	8,257	9,616	9,250	8,847	8,529	8,506	9,313	9,373
Units in trusts	7,023	8,947	9,762	10,089	10,546	11,219	11,171	11,788	13,582	14,110
Other assets	3,307	3,646	3,750	4,615	3,537	3,160	3,222	2,907	3,102	3,400
<i>Non-financial assets</i>										
Land and buildings	15,692	13,525	13,142	12,955	12,759	13,595	13,852	14,375	14,561	14,612
Other	1,417	1,295	1,033	1,029	1,155	1,184	1,396	2,043	1,619	2,079
Total assets in Australia	136,910	144,063	152,108	158,982	154,463	155,965	160,177	159,940	158,591	166,056
ASSETS OVERSEAS	18,486	26,327	29,699	32,219	32,785	29,456	29,046	28,114	29,333	31,828
Total assets	155,396	170,390	181,807	191,201	187,248	185,421	189,223	188,054	187,924	197,884
Of which										
Superannuation funds	145,343	159,921	171,193	180,430	176,805	175,474	179,507	178,926	178,941	188,701
Approved deposit funds	10,053	10,469	10,614	10,771	10,443	9,947	9,716	9,128	8,983	9,183

SUPERANNUATION FUNDS IN THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES
Percentage change in selected assets for the quarter ended June 1995

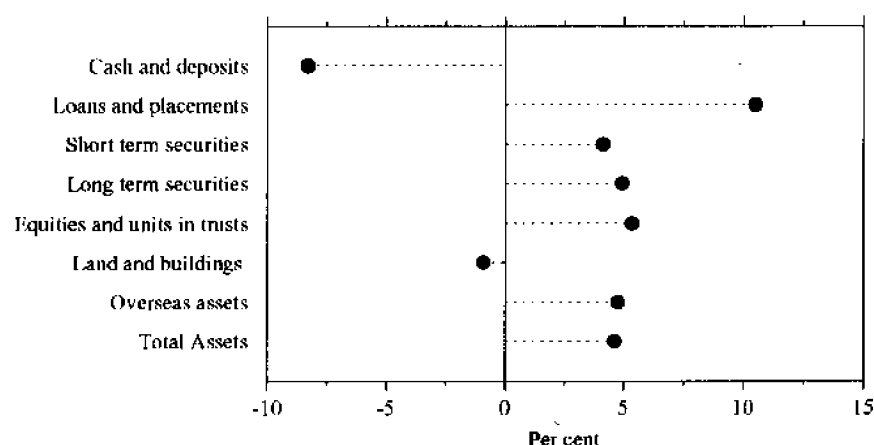


TABLE 2. ASSETS OF SUPERANNUATION FUNDS HELD IN THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES
(\$ million)

	1992	1993	1993-94				1994-95			
	June	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
ASSETS IN AUSTRALIA										
<i>Financial assets</i>										
Cash and deposits										
Banks	1,327	1,377	1,175	1,484	1,498	2,001	2,009	1,811	2,053	2,230
Other deposit taking institutions	1,585	1,760	1,816	1,501	1,498	1,827	2,037	1,979	1,948	1,439
Loans and placements	4,434	4,500	4,171	3,875	3,629	3,678	3,912	4,502	4,093	4,523
Short term securities										
Bills of exchange	3,013	3,656	3,487	4,007	3,471	3,991	4,302	4,335	3,779	3,504
Bank certificates of deposit	1,559	1,733	1,144	1,113	1,107	894	1,067	1,329	1,402	2,007
Other short term securities	2,410	2,235	1,955	1,872	1,899	2,033	2,087	2,402	1,803	1,760
Long term securities										
Commonwealth government bonds	1,659	3,751	5,528	5,304	5,701	5,866	6,367	6,038	6,293	6,408
State and local government securities	8,027	8,667	9,724	10,326	10,350	9,765	9,072	9,060	9,678	9,842
Other long term securities	5,737	5,453	4,865	4,805	4,478	4,730	5,236	4,837	4,205	4,919
Equities and units in trusts										
Private trading corporations shares	15,813	15,535	17,587	19,312	18,321	17,492	18,899	18,215	16,922	17,764
Financial sector shares	2,684	3,067	3,533	4,121	4,097	3,834	3,577	3,759	3,993	4,166
Units in trusts	2,263	2,812	3,071	3,241	3,743	4,442	4,332	4,441	5,379	5,767
Other assets	1,376	1,357	1,235	1,495	1,622	1,498	1,326	1,270	1,518	1,580
<i>Non-financial assets</i>										
Land and buildings	7,588	6,460	6,234	6,008	5,625	6,210	6,509	6,656	6,491	6,439
Other	1,097	936	750	668	811	784	1,068	1,759	1,264	1,720
Total assets in Australia	60,572	63,299	66,275	69,132	67,850	69,045	71,800	72,393	70,821	74,068
ASSETS OVERSEAS	8,280	11,655	13,007	13,976	13,593	11,918	11,809	10,950	11,692	12,245
Total assets	68,852	74,954	79,282	83,108	81,443	80,963	83,609	83,343	82,513	86,313

**SUPERANNUATION FUNDS AND ADFs HELD OUTSIDE STATUTORY FUNDS
OF LIFE INSURANCE OFFICES**
Percentage change in selected assets for the quarter ended June 1995

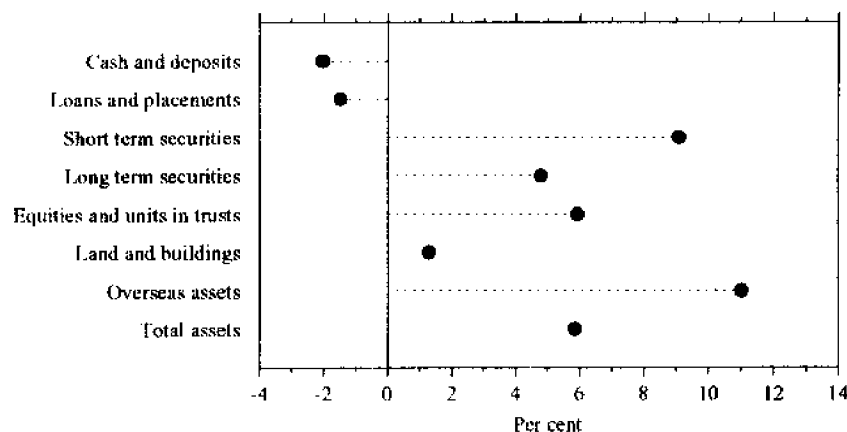


TABLE 3. TOTAL ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES

(\$ million)

	1992	1993	1993-94				1994-95			
	June	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
ASSETS IN AUSTRALIA										
<i>Financial assets</i>										
Cash and deposits										
Banks	2,311	2,249	2,500	2,298	1,972	3,438	3,088	2,939	3,169	3,244
Other deposit taking institutions	3,460	1,580	1,561	1,388	1,296	1,228	1,589	1,311	1,416	1,249
Loans and placements	5,320	5,492	5,702	5,511	4,794	4,741	4,613	4,665	4,792	4,721
Short term securities										
Bills of exchange	2,561	3,555	3,900	3,275	3,499	3,827	3,893	4,545	3,783	4,198
Bank certificates of deposit	1,670	1,845	1,521	2,673	2,964	3,122	2,812	2,901	2,169	2,464
Other short term securities	1,675	1,353	1,803	1,603	1,544	1,132	1,258	1,702	1,212	1,152
Long term securities										
Commonwealth government bonds	6,920	8,683	8,925	9,087	8,223	9,286	9,578	9,043	11,264	12,423
State and local government securities	7,581	9,032	8,813	8,829	9,503	7,950	8,214	8,330	7,365	7,109
Other long term securities	5,432	3,891	3,572	3,074	3,133	2,966	2,409	2,277	2,188	2,280
Equities and units in trusts										
Private trading corporations shares	20,633	23,079	26,415	29,341	28,336	27,993	29,565	28,100	26,880	29,246
Financial sector shares	3,660	4,157	4,724	5,495	5,153	5,013	4,952	4,747	5,320	5,207
Units in trusts	4,760	6,135	6,691	6,848	6,803	6,777	6,839	7,347	8,203	8,343
Other assets	1,931	2,289	2,515	3,120	1,915	1,662	1,896	1,637	1,584	1,820
<i>Non-financial assets</i>										
Land and buildings	8,104	7,065	6,908	6,947	7,134	7,385	7,343	7,719	8,070	8,173
Other	320	359	283	361	344	400	328	284	355	359
Total assets in Australia	76,338	80,764	85,833	89,850	86,613	86,920	88,377	87,547	87,770	91,988
ASSETS OVERSEAS	10,206	14,672	16,692	18,243	19,192	17,538	17,237	17,164	17,641	19,583
Total assets	86,544	95,436	102,525	108,093	105,805	104,458	105,614	104,711	105,411	111,571
<i>Of which -</i>										
Superannuation funds	76,491	84,967	91,911	97,322	95,362	94,511	95,898	95,583	96,428	102,388
Approved deposit funds	10,053	10,469	10,614	10,771	10,443	9,947	9,716	9,128	8,983	9,183

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

Percentage change in selected assets for the quarter ended June 1995

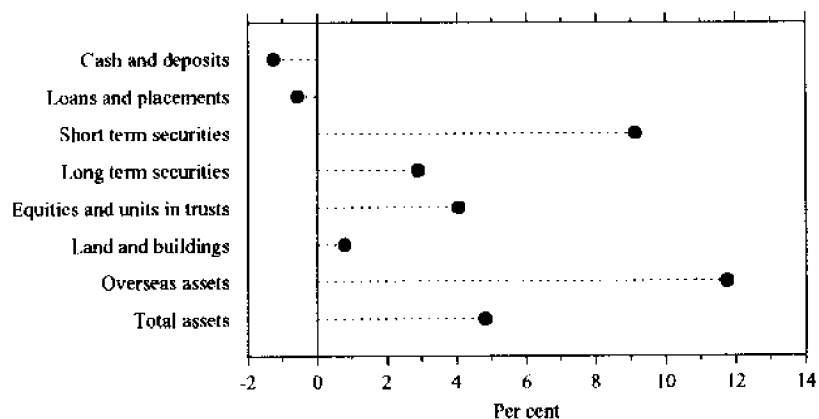


TABLE 3A. ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES INVESTED DIRECTLY

(\$ million)

	1992	1993	1993-94				1994-95			
	June	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
ASSETS IN AUSTRALIA										
<i>Financial assets —</i>										
Cash and deposits										
Banks	487	706	629	616	571	1,057	732	654	726	717
Other deposit taking institutions	685	492	375	444	363	374	353	302	296	292
Loans and placements	5,136	5,287	5,529	5,349	4,720	4,656	4,574	4,624	4,723	4,695
Short term securities										
Bills of exchange	561	816	736	715	612	949	722	915	1,060	1,186
Bank certificates of deposit	541	362	334	407	509	657	742	797	552	581
Other short term securities	238	338	347	367	236	154	134	261	272	289
Long term securities										
Commonwealth government bonds	1,197	1,651	1,644	1,606	1,753	1,484	1,536	1,998	2,038	2,232
State and local government securities	2,323	2,323	2,398	2,417	2,362	1,898	1,984	1,787	1,856	1,813
Other long term securities	1,998	1,376	1,180	1,085	957	977	669	595	493	469
Equities and units in trusts										
Private trading corporations shares	6,825	7,507	8,633	9,454	8,855	8,433	8,732	7,690	7,697	8,107
Financial sector shares	1,217	1,384	1,670	1,805	1,852	1,863	1,724	1,588	1,804	1,876
Units in trusts	553	818	839	919	873	896	936	864	928	868
Other assets	1,860	2,233	2,367	2,733	1,800	1,576	1,807	1,555	1,487	1,710
<i>Non-financial assets —</i>										
Land and buildings	5,029	4,448	4,412	4,439	4,452	4,602	4,659	4,869	4,953	4,992
Other	309	300	212	298	285	321	255	254	264	282
Total assets in Australia	28,959	30,041	31,305	32,654	30,200	29,897	29,559	28,753	29,149	30,109
ASSETS OVERSEAS	3,212	4,233	4,843	5,120	6,215	6,104	6,750	6,183	6,459	7,217
Total assets	32,171	34,274	36,148	37,774	36,415	36,001	36,309	34,936	35,608	37,326
<i>Of which —</i>										
Superannuation funds	31,301	33,412	35,288	36,930	35,612	35,234	35,605	34,270	34,965	36,711
Approved deposit funds	870	862	860	844	803	767	704	666	643	615

**SUPERANNUATION FUNDS AND ADFs HELD OUTSIDE STATUTORY FUNDS
OF LIFE INSURANCE OFFICES
INVESTED THROUGH FUND MANAGERS**
Percentage change in selected assets for the quarter ended June 1995

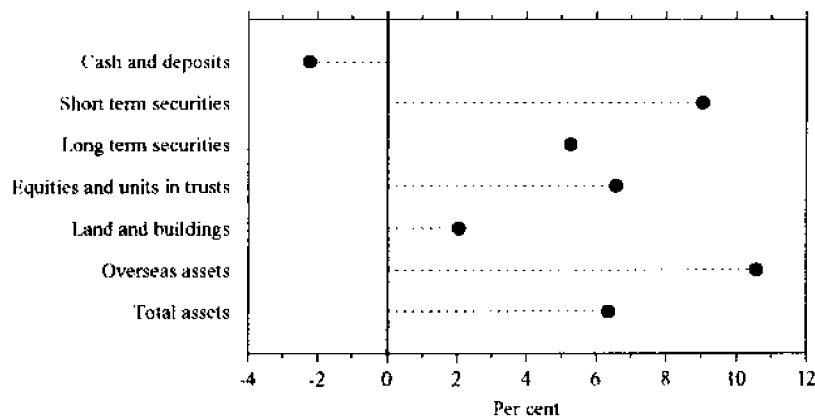


TABLE 3B. ASSETS OF SUPERANNUATION FUNDS AND APPROVED DEPOSIT FUNDS HELD OUTSIDE THE STATUTORY FUNDS OF LIFE INSURANCE OFFICES INVESTED THROUGH FUND MANAGERS

(\$ million)

	1992	1993	1993-94				1994-95			
	June	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
ASSETS IN AUSTRALIA										
<i>Financial assets ---</i>										
Cash and deposits										
Banks	1,824	1,543	1,871	1,682	1,401	2,381	2,356	2,285	2,443	2,527
Other deposit taking institutions	2,775	1,088	1,186	944	933	854	1,236	1,009	1,120	957
Loans and placements	184	205	173	162	74	85	39	41	69	26
Short term securities										
Bills of exchange	2,000	2,739	3,164	2,560	2,887	2,878	3,171	3,630	2,723	3,012
Bank certificates of deposit	1,129	1,483	1,187	2,266	2,455	2,465	2,070	2,104	1,617	1,883
Other short term securities	1,437	1,015	1,456	1,236	1,308	978	1,124	1,441	940	863
Long term securities										
Commonwealth government bonds	5,723	7,032	7,281	7,481	6,470	7,802	8,042	7,045	9,226	10,191
State and local government securities	5,258	6,709	6,415	6,412	7,141	6,052	6,230	6,543	5,509	5,296
Other long term securities	3,434	2,515	2,392	1,989	2,176	1,989	1,740	1,682	1,695	1,811
Equities and units in trusts										
Private trading corporations shares	13,808	15,572	17,782	19,887	19,481	19,560	20,833	20,410	19,183	21,139
Financial sector shares	2,443	2,773	3,054	3,690	3,301	3,150	3,228	3,159	3,516	3,331
Units in trusts	4,207	5,317	5,852	5,929	5,930	5,881	5,903	6,483	7,275	7,475
Other assets	71	56	148	387	115	86	89	82	97	110
<i>Non-financial assets</i>										
Land and buildings	3,075	2,617	2,496	2,508	2,682	2,783	2,684	2,850	3,117	3,181
Other	11	59	71	63	59	79	73	30	91	77
Total assets in Australia	47,379	50,723	54,528	57,196	56,413	57,023	58,818	58,794	58,621	61,879
ASSETS OVERSEAS	6,994	10,439	11,849	13,123	12,977	11,434	10,487	10,981	11,182	12,366
Total assets	54,373	61,162	66,377	70,319	69,390	68,457	69,305	69,775	69,803	74,245
<i>Of which ---</i>										
Superannuation funds	45,190	51,555	56,623	60,392	59,750	59,277	60,293	61,313	61,463	65,677
Approved deposit funds	9,183	9,607	9,754	9,927	9,640	9,180	9,012	8,462	8,340	8,568

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.

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. The ABS Survey of Balance Sheet Information receives returns from 25 of the 50 registered life insurance offices operating in Australia, representing approximately 97 per cent of the total assets of statutory funds of life insurance offices. Data have been extrapolated to provide 100 per cent coverage.

9. For superannuation funds and ADFs whose assets are not held in the statutory funds of life insurance offices, the information in this publication covers:

- (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.

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 ordinarily 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 ordinarily 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.

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 *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release 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.

W. McLennan
Australian Statistician

