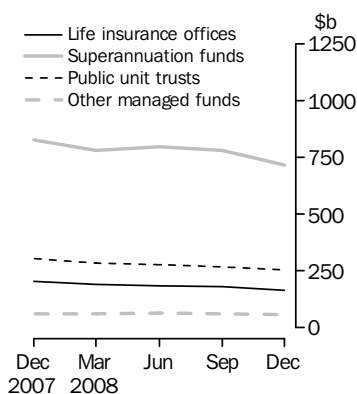


MANAGED FUNDS AUSTRALIA

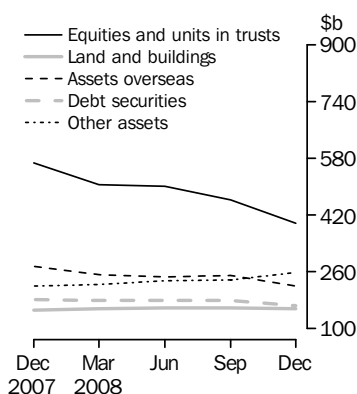
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Consolidated Assets

Type of institution



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	Dec Qtr 2007 \$m	Sep Qtr 2008 \$m	Dec Qtr 2008 \$m
Superannuation funds	826 586	778 828	717 568
Public unit trusts	302 210	268 690	255 420
Life insurance offices ^(a)	205 279	179 913	164 862
All other managed funds	61 569	60 729	59 335
Total	1 395 643	1 288 159	1 197 185

(a) Investments by superannuation funds which are held and administered by life insurance offices are included under life insurance offices.

Note: See note on consolidation in Explanatory Notes, paragraph 11.

KEY POINTS

CONSOLIDATED ASSETS

- At 31 December 2008, total consolidated assets of managed funds institutions was \$1,197.2b, a decrease of \$91.0b (7%) on the revised September quarter 2008 figure of \$1,288.2b.
- Consolidated assets of superannuation funds decreased by \$61.3b (8%); life insurance offices decreased by \$15.1b (8%); public unit trusts decreased by \$13.3b (5%); cash management trusts decreased by \$1.1b (2%); and common funds decreased by \$0.3b (2%). Consolidated assets of friendly societies remained virtually the same.
- Investment in equities and units in trusts decreased by \$67.2b (14%); assets overseas decreased by \$29.2b (12%), short term securities decreased by \$10.2b (10%) and long term securities decreased by \$3.5b (4%). These falls were partially offset by increases in cash and deposits, up \$15.1b (10%) and other assets, up \$4.7b (9%).
- These movements are primarily the result of valuation changes. During the December quarter 2008, the S&P/ASX 200 fell 19.1%, the price of US shares (represented by the S&P 500) fell 22.6% and the A\$ depreciated against the US\$ by 13.4%.
- At 31 December 2008, investment managers had \$1,006.0b in funds under management, down \$128.7b (11%) on the revised September quarter 2008 figure of \$1,134.7b. They managed \$682.9b (57%) of the consolidated assets of managed funds institutions.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2009	28 May 2009
June 2009	27 August 2009
September 2009	26 November 2009
December 2009	25 February 2010

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REVISIONS IN THIS ISSUE

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

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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

Ian Ewing
Acting 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:

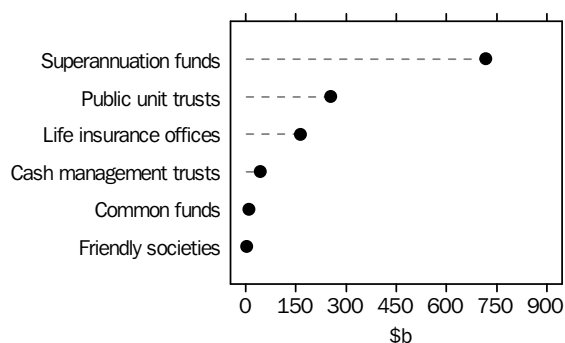
- longer time series of all tables contained in this publication, and
- the following tables:
 5. Friendly societies, unconsolidated assets, and liabilities
 9. Public unit trusts, total assets by type of trust, total assets by type of asset, liabilities and unit holders' funds, and financial operations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

ANALYSIS

CONSOLIDATED ASSETS

By type of institution

At 31 December 2008, consolidated assets of superannuation funds were \$717.6b, down \$61.3b (8%) on the revised September 2008 figure. Consolidated assets of public unit trusts were \$255.4b, a decrease of \$13.3b (5%); the consolidated assets of life insurance offices were \$164.9b, a decrease of \$15.1b (8%); the consolidated assets of cash management trusts were \$44.1b, a decrease of \$1.1b (2%); and the consolidated assets of common funds were \$11.3b, a decrease of \$0.3b (2%). Consolidated assets of friendly societies remained virtually the same at \$4.0b.



By type of asset

The major asset movements for the quarter were equities and units in trusts, down by \$67.2b (14%); assets overseas, down \$29.3b (12%); cash and deposits, up \$15.1b (10%); short term securities, down \$10.2b (10%); long term securities, down \$3.5b (4%); and other assets up by \$4.7b (9%). Land and buildings and loans and placements remained virtually the same at \$157.3b and \$42.0b respectively.

Cross investment

The table below presents the unconsolidated, cross-invested and consolidated assets of managed funds by type of fund as at 31 December 2008.

Type of fund	Unconsolidated	Cross-	Consolidated
	assets	invested	assets
	\$m	\$m	\$m
Life insurance offices	207 599	42 737	164 862
Superannuation funds	868 416	150 848	717 568
Public unit trusts	283 013	27 593	255 420
Friendly societies	6 569	2 551	4 018
Common funds	11 804	540	11 264
Cash management trusts	44 053	—	44 053
Total	1 421 454	224 268	1 197 185

— nil or rounded to zero (including null cells)

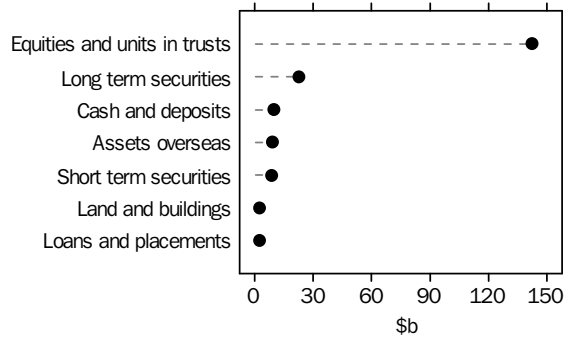
ANALYSIS *continued*

UNCONSOLIDATED

ASSETS

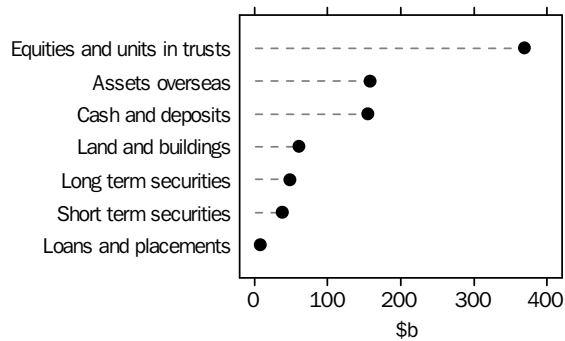
Life insurance offices

At 31 December 2008, the total unconsolidated assets of life insurance offices were \$207.6b, a decrease of \$19.6b (9%) on the revised September quarter 2008 figure of \$227.2b. The major decreases were recorded in equities and units in trusts of \$22.3b (14%), and assets overseas of \$1.4b (13%). Offsetting these were increases in cash and deposits of \$2.8b (40%), and other non-financial assets of \$2.1b (65%).



Superannuation funds

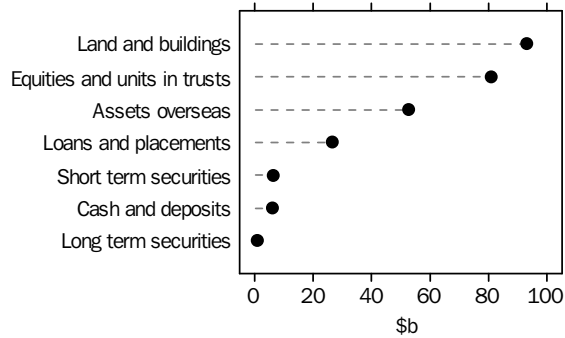
The total unconsolidated assets of superannuation funds held outside of life offices was \$868.4b at 31 December 2008, a decrease of \$74.6b (8%) on the revised September 2008 figure of \$943.0b. Major decreases were recorded for: equities and units in trusts, down \$53.3b (13%); assets overseas, down \$26.4b (14%); short term securities, down \$4.3b (10%) and long term securities, down \$2.9b (6%). These decreases were partially offset by increases in cash and deposits, up \$9.2b (6%) and other financial assets, up \$2.3b (8%).



ANALYSIS *continued*

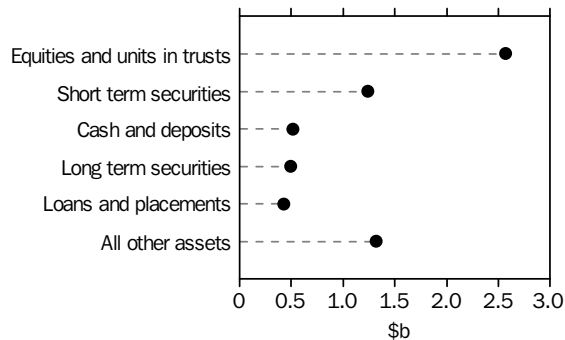
Public unit trusts

The total unconsolidated assets for public unit trusts was \$283.0b at 31 December 2008, down \$16.3b (5%) on the revised September 2008 figure of \$299.3b. The major decreases were in equities and units in trusts, down \$12.6b (13%), assets overseas, down \$1.5b (3%), and land and buildings, down \$1.4b (2%). These falls were partially offset by an increase of \$0.5b (7%) in other financial assets.



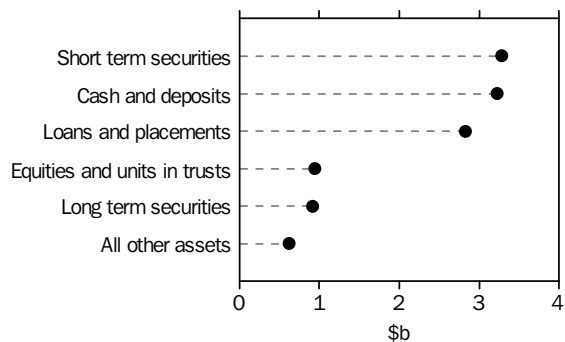
Friendly societies

At 31 December 2008, total unconsolidated assets of friendly societies were \$6.6b, down \$0.3b (4%) on the September quarter 2008 figure. The major decreases were in equities and units in trusts, down \$0.4b (12%), and long term securities, down \$0.1b (17%). These falls were offset by an increase in short term securities, up \$0.2b (20%).



Common funds

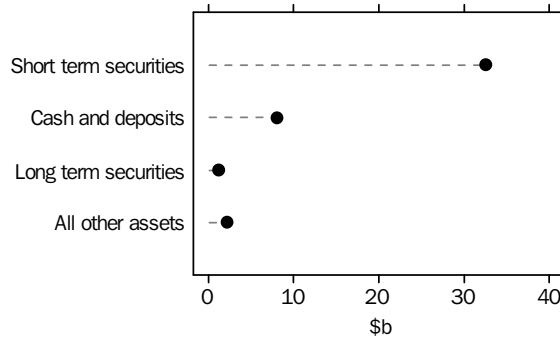
At 31 December 2008, the total unconsolidated assets of common funds was \$11.8b, down \$0.3b (3%) on the September quarter 2008 figure of \$12.1b. The major decreases were in short term securities, down \$0.3b (9%), and equities and units in trusts, down \$0.1b (7%).



ANALYSIS *continued*

Cash management trusts

At 31 December 2008, the total unconsolidated assets of cash management trusts was \$44.1b, down \$1.1b (2%) on the September quarter 2008 figure of \$45.2b. The major decrease was in short term securities, down \$5.3b (14%). Cash and deposits increased by \$4.1b (105%).



INVESTMENT MANAGERS

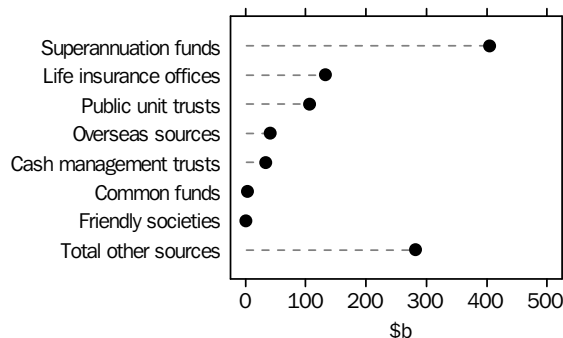
Source of funds under management

During the December quarter 2008 there was a decrease in total funds under management by investment managers of \$128.7b (11%) on the revised September quarter 2008 figure of \$1,134.7b, bringing the total funds under management to \$1,006.0b.

The value of funds under management on behalf of superannuation funds decreased by \$48.7b (11%), public unit trusts decreased by \$13.8b (12%), and life insurance offices decreased by \$8.4b (6%).

During the quarter the value of funds under management on behalf of sources other than managed funds was \$281.6b, a decrease of \$48.6b (15%) on the revised September quarter 2008 figure of \$330.2b. The largest decreases were in funds under management on behalf of other trusts, down \$19.2b (15%); government, down \$15.9b (16%); other investment managers, down \$8.5b (26%), and other sources, down \$4.3b (11%).

The value of funds under management on behalf of overseas sources was \$41.5b, a decrease of \$7.4b (15%) on the revised September quarter 2008 figure, of \$48.9b.



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

	2004-05	2005-06	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
<i>Institution/asset</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Type of institution										
Life insurance offices(a)	189 476	186 025	200 338	206 186	206 281	205 279	189 467	183 047	179 913	164 862
Superannuation funds	471 020	580 641	691 923	797 305	817 426	826 586	780 702	796 202	778 828	717 568
Public unit trusts	196 370	247 328	282 669	299 248	302 912	302 210	284 482	275 772	268 690	255 420
Friendly societies	4 600	4 599	4 058	4 245	4 146	4 098	4 057	4 178	4 029	4 018
Common funds	9 630	10 234	10 424	11 421	11 762	11 618	11 590	11 467	11 524	11 264
Cash management trusts	36 544	38 181	40 815	46 745	46 506	45 853	46 815	47 357	45 176	44 053
Total	907 640	1 067 008	1 230 226	1 365 151	1 389 033	1 395 643	1 317 112	1 318 023	1 288 159	1 197 185
Type of asset										
Cash and deposits	75 348	88 416	95 807	140 157	133 630	133 334	136 665	142 235	146 145	161 247
Loans and placements	22 896	33 413	37 931	42 238	41 504	44 383	44 023	42 658	41 860	42 024
Short term securities	73 239	74 932	85 745	91 482	91 347	100 751	97 262	98 844	100 322	90 149
Long term securities	72 883	79 246	81 107	83 688	86 092	80 308	81 316	79 683	78 095	74 584
Equities and units in trusts	363 714	423 953	510 166	547 879	579 358	567 515	505 961	500 181	463 818	396 652
Land and buildings	108 754	120 850	134 443	146 993	150 259	152 308	155 165	157 689	158 061	157 301
Assets overseas	161 718	211 821	247 780	261 653	264 292	274 307	253 107	246 087	250 305	221 024
Other assets	29 087	34 377	37 247	51 062	42 552	42 737	43 613	50 645	49 553	54 203
Total	907 640	1 067 008	1 230 226	1 365 151	1 389 033	1 395 643	1 317 112	1 318 023	1 288 159	1 197 185

(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	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	222 754	237 984	256 827	263 220	260 829	258 087	238 655	232 475	227 239	207 599
Assets in Australia	208 653	223 852	243 424	250 983	249 153	246 188	226 910	221 928	216 674	198 419
<i>Cash and deposits</i>	<i>6 060</i>	<i>6 118</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>7 057</i>	<i>9 849</i>
Banks	3 463	3 446	np	np	np	np	np	4 031	np	np
Other deposit taking institutions	2 597	2 672	np	np	np	np	np	1 659	np	np
<i>Loans and placements</i>	<i>2 619</i>	<i>3 094</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>2 576</i>	<i>2 541</i>
<i>Short term securities</i>	<i>12 969</i>	<i>12 419</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>8 992</i>	<i>8 864</i>
Bills of exchange	1 908	1 913	np	1 391	1 316	1 452	1 076	np	1 986	1 589
Bank certificates of deposit	7 406	7 062	6 164	6 487	7 083	7 397	6 575	5 468	4 692	5 133
Other short term securities	3 654	3 444	np	3 696	2 763	3 720	3 248	np	2 315	2 142
<i>Long term securities</i>	<i>27 254</i>	<i>25 119</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>23 249</i>	<i>22 742</i>
Commonwealth government bonds	5 576	3 257	3 523	3 270	2 893	3 116	3 555	3 248	3 264	2 953
State and local government securities	3 985	1 839	1 912	1 694	1 656	1 541	1 393	1 412	1 548	1 480
Other long term securities	17 693	20 023	19 282	18 949	17 976	15 393	16 969	18 439	18 437	18 309
<i>Equities and units in trusts</i>	<i>148 214</i>	<i>168 192</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>164 655</i>	<i>142 346</i>
Trading corporation shares	21 749	19 168	19 705	20 471	22 681	20 398	17 843	16 624	14 743	11 212
Financial sector shares	14 883	12 688	13 943	13 460	8 159	7 590	6 898	6 695	6 872	5 416
Units in trusts	111 582	136 337	157 210	163 044	169 693	167 694	152 942	148 838	143 039	125 718
<i>Other financial assets</i>	<i>3 499</i>	<i>2 795</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>4 268</i>	<i>4 094</i>
<i>Land and buildings</i>	<i>6 708</i>	<i>3 043</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>2 685</i>	<i>2 724</i>
<i>Other non-financial assets</i>	<i>1 329</i>	<i>3 073</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>3 193</i>	<i>5 260</i>
Assets overseas	14 101	14 132	13 402	12 238	11 677	11 899	11 745	10 548	10 565	9 180

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	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	570 868	708 633	844 815	965 658	1 005 106	1 013 104	955 948	965 312	943 013	868 416
Assets in Australia	456 373	562 210	667 545	779 958	814 965	814 924	772 548	784 616	757 961	709 783
<i>Cash and deposits</i>	<i>63 081</i>	<i>77 158</i>	<i>87 411</i>	<i>131 447</i>	<i>131 423</i>	<i>131 978</i>	<i>135 018</i>	<i>141 321</i>	<i>145 664</i>	<i>154 879</i>
Banks	55 920	68 213	75 181	114 849	107 622	110 249	113 878	119 295	122 608	130 906
Other deposit taking institutions	7 161	8 945	12 230	16 598	23 801	21 729	21 140	22 026	23 056	23 972
<i>Loans and placements</i>	<i>5 321</i>	<i>5 387</i>	<i>6 854</i>	<i>7 208</i>	<i>7 362</i>	<i>7 431</i>	<i>7 549</i>	<i>7 752</i>	<i>7 711</i>	<i>7 905</i>
<i>Short term securities</i>	<i>25 181</i>	<i>26 857</i>	<i>32 135</i>	<i>35 392</i>	<i>34 847</i>	<i>38 490</i>	<i>36 966</i>	<i>39 224</i>	<i>42 028</i>	<i>37 704</i>
Bills of exchange	11 291	10 056	11 159	12 869	12 642	13 500	12 486	13 175	14 897	13 064
Bank certificates of deposit	6 882	9 050	10 089	11 453	11 540	12 598	12 442	13 024	13 488	12 834
Other short term securities	7 007	7 751	10 887	11 070	10 665	12 393	12 038	13 026	13 643	11 806
<i>Long term securities</i>	<i>40 104</i>	<i>45 704</i>	<i>50 713</i>	<i>53 111</i>	<i>58 062</i>	<i>56 410</i>	<i>55 696</i>	<i>52 745</i>	<i>51 090</i>	<i>48 157</i>
Commonwealth government bonds	13 478	15 326	16 299	16 483	17 105	17 302	17 037	12 282	12 562	11 652
State and local government securities	8 113	9 557	10 351	11 570	12 378	12 434	12 409	12 358	11 778	11 005
Other long term securities	18 514	20 821	24 063	25 057	28 579	26 673	26 250	28 105	26 750	25 501
<i>Equities and units in trusts</i>	<i>278 703</i>	<i>353 717</i>	<i>430 483</i>	<i>474 134</i>	<i>509 082</i>	<i>503 539</i>	<i>456 124</i>	<i>454 260</i>	<i>422 535</i>	<i>369 263</i>
Trading corporation shares	129 294	158 373	196 079	217 470	231 557	226 978	205 032	209 059	190 433	162 580
Financial sector shares	56 838	76 656	93 261	103 555	111 758	109 615	95 067	95 032	87 623	76 281
Units in trusts	92 570	118 688	141 143	153 109	165 767	166 946	156 025	150 169	144 479	130 402
<i>Other financial assets</i>	<i>10 596</i>	<i>14 641</i>	<i>16 816</i>	<i>26 317</i>	<i>20 348</i>	<i>20 213</i>	<i>22 111</i>	<i>27 614</i>	<i>27 029</i>	<i>29 313</i>
<i>Land and buildings</i>	<i>32 613</i>	<i>37 866</i>	<i>42 226</i>	<i>51 337</i>	<i>52 804</i>	<i>55 798</i>	<i>57 983</i>	<i>60 553</i>	<i>60 722</i>	<i>61 363</i>
<i>Other non-financial assets(b)</i>	<i>774</i>	<i>880</i>	<i>907</i>	<i>1 013</i>	<i>1 037</i>	<i>1 065</i>	<i>1 100</i>	<i>1 149</i>	<i>1 181</i>	<i>1 200</i>
Assets overseas	114 495	146 423	177 270	185 699	190 141	198 180	183 401	180 695	185 052	158 633

(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	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	223 643	281 349	318 041	336 993	341 747	338 947	318 730	308 220	299 271	283 013
Assets in Australia	190 888	230 508	261 425	273 777	279 811	275 263	261 264	253 875	245 110	230 386
<i>Cash and deposits</i>	<i>10 465</i>	<i>10 581</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>6 575</i>	<i>6 169</i>
Banks	4 932	5 793	6 213	6 420	6 168	6 570	5 416	5 712	5 539	5 390
Other deposit taking institutions	5 533	4 788	1 234	1 281	1 375	1 271	1 113	1 409	1 036	779
<i>Loans and placements</i>	<i>10 680</i>	<i>20 281</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>26 400</i>	<i>26 494</i>
<i>Short term securities</i>	<i>4 328</i>	<i>5 774</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>	<i>6 498</i>
Bills of exchange	3 779	4 007	4 857	4 864	5 300	5 360	5 425	5 123	4 996	4 718
Bank certificates of deposit(a)	—	—	—	—	—	—	—	—	—	—
Other short term securities	550	1 767	2 134	2 096	2 327	2 096	2 107	2 033	1 832	1 780
<i>Long term securities</i>	<i>1 203</i>	<i>1 620</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>1 071</i>
<i>Equities and units in trusts</i>	<i>80 242</i>	<i>97 073</i>	<i>115 380</i>	<i>117 874</i>	<i>121 982</i>	<i>118 197</i>	<i>105 553</i>	<i>99 697</i>	<i>93 476</i>	<i>80 870</i>
Equities	40 250	42 306	50 508	50 417	52 970	51 547	44 235	41 626	37 941	31 347
Units in trusts	39 992	54 767	64 872	67 457	69 012	66 650	61 318	58 071	55 535	49 523
<i>Other financial assets</i>	<i>5 315</i>	<i>4 273</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>6 614</i>	<i>7 080</i>
<i>Land and buildings</i>	<i>69 128</i>	<i>79 704</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>92 983</i>
<i>Other non-financial assets</i>	<i>9 528</i>	<i>11 202</i>	<i>13 266</i>	<i>12 081</i>	<i>13 125</i>	<i>12 410</i>	<i>10 661</i>	<i>9 954</i>	<i>9 631</i>	<i>9 221</i>
Assets overseas	32 755	50 841	56 616	63 216	61 936	63 684	57 466	54 345	54 161	52 627

— nil or rounded to zero (including null cells)

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

FRIENDLY SOCIETIES, Unconsolidated assets, Amounts outstanding at end of period

	2004-05	2005-06	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	6 524	6 735	6 961	7 185	7 247	7 268	7 002	7 021	6 861	6 569
Assets in Australia	6 352	6 569	6 779	6 994	7 062	7 072	6 816	6 849	6 676	6 380
<i>Cash and deposits</i>	694	1 173	639	638	652	618	590	590	602	514
Banks	151	613	103	110	136	97	93	135	154	np
Other deposit taking institutions	543	560	536	528	516	521	497	455	448	np
<i>Loans and placements</i>	455	530	503	522	549	473	463	447	442	428
<i>Short term securities</i>	1 305	785	746	740	904	922	1 032	1 054	1 036	1 240
Bills of exchange	153	105	116	135	110	126	148	138	131	162
Bank certificates of deposit	1 030	626	565	551	721	708	767	790	771	914
Other short term securities	122	54	65	54	73	88	117	126	134	164
<i>Long term securities</i>	754	737	784	781	736	732	596	601	593	495
Commonwealth government bonds	81	104	156	151	149	135	102	130	172	119
State and local government securities	166	145	177	191	148	176	119	111	77	101
Other long term securities	507	488	451	439	439	421	375	360	344	275
<i>Equities and units in trusts</i>	2 341	2 473	3 250	3 230	3 222	3 256	3 046	2 929	2 928	2 572
Trading corporation shares	412	363	np	np	np	np	174	166	184	111
Financial sector shares	7	11	np	np	np	np	25	25	21	19
Units in trusts	1 922	2 099	2 876	2 867	3 009	3 073	2 847	2 738	2 723	2 442
<i>Other financial assets</i>	330	424	416	571	503	501	505	629	592	605
<i>Land and buildings</i>	305	237	245	249	226	232	223	229	230	231
<i>Other non-financial assets</i>	168	210	196	263	270	338	361	370	253	295
Assets overseas	172	166	182	191	185	196	186	172	185	189

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	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	9 954	10 687	11 148	12 093	12 454	12 296	12 186	12 021	12 118	11 804
Assets in Australia	9 759	10 428	10 838	11 784	12 101	11 948	11 876	11 694	11 776	11 408
<i>Cash and deposits</i>	<i>1 225</i>	<i>2 155</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>3 276</i>	<i>3 227</i>
Banks	1 076	1 981	2 307	3 174	3 028	2 702	2 314	2 715	3 036	2 952
Other deposit taking institutions	149	174	222	223	227	237	233	236	240	275
<i>Loans and placements</i>	<i>2 150</i>	<i>2 393</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>2 825</i>
<i>Short term securities</i>	<i>4 336</i>	<i>3 656</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>	<i>3 278</i>
Bills of exchange	1 063	1 008	824	640	737	730	1 019	621	985	703
Bank certificates of deposit	3 176	2 563	2 425	2 562	2 873	3 085	3 165	2 996	2 497	2 508
Other short term securities	97	85	91	77	94	112	109	109	109	67
<i>Long term securities</i>	<i>1 071</i>	<i>1 035</i>	<i>972</i>	<i>970</i>	<i>922</i>	<i>851</i>	<i>915</i>	<i>967</i>	<i>904</i>	<i>912</i>
Commonwealth government bonds	137	107	85	84	84	74	76	74	77	86
State and local government securities	318	266	266	264	267	289	306	290	312	307
Other long term securities	616	662	621	622	571	488	533	603	515	519
<i>Equities and units in trusts</i>	<i>758</i>	<i>950</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>1 014</i>	<i>939</i>
Trading corporation shares	181	206	296	297	356	367	320	288	261	251
Financial sector shares	290	334	311	318	293	271	210	233	219	217
Units in trusts	287	410	669	616	635	619	538	495	534	471
<i>Other financial assets</i>	<i>215</i>	<i>235</i>	<i>241</i>	<i>221</i>	<i>227</i>	<i>224</i>	<i>216</i>	<i>217</i>	<i>199</i>	<i>218</i>
<i>Land and buildings</i>	<i>1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>Other non-financial assets</i>	<i>4</i>	<i>4</i>	<i>—</i>	<i>7</i>	<i>6</i>	<i>1</i>	<i>6</i>	<i>5</i>	<i>9</i>	<i>9</i>
Assets overseas	195	259	310	309	353	348	310	327	342	396

— nil or rounded to zero (including null cells)

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

	2004-05	2005-06	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Assets	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL ASSETS	36 544	38 181	40 815	46 745	46 506	45 853	46 815	47 357	45 176	44 053
Assets in Australia	36 544	38 181	40 815	46 745	46 506	45 853	46 815	47 357	45 176	44 053
<i>Cash and deposits</i>	<i>6 883</i>	<i>5 580</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>	<i>8 055</i>
Banks	6 703	5 324	5 046	7 165	8 350	4 864	6 574	4 896	3 782	7 702
Other deposit taking institutions	180	256	169	301	212	174	155	227	144	353
<i>Loans and placements</i>	<i>1 940</i>	<i>1 962</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>1 942</i>
<i>Short term securities</i>	<i>25 120</i>	<i>25 441</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>	<i>32 565</i>
Bills of exchange	7 213	9 340	8 441	9 374	9 077	6 540	7 002	7 984	6 716	5 278
Bank certificates of deposit	11 999	10 517	16 725	18 801	18 270	26 057	26 040	26 353	27 304	25 856
Other short term securities	5 908	5 584	5 688	5 362	5 757	4 790	3 497	4 300	3 827	1 430
<i>Long term securities</i>	<i>2 496</i>	<i>5 031</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>	<i>np</i>
Commonwealth government bonds	—	—	—	—	—	—	—	—	—	—
State and local government securities	—	—	—	—	—	—	—	—	—	—
Other long term securities	2 496	5 031	2 529	3 521	2 433	965	977	1 184	1 096	np
<i>Other financial assets</i>	<i>105</i>	<i>167</i>	<i>190</i>	<i>206</i>	<i>266</i>	<i>232</i>	<i>256</i>	<i>261</i>	<i>247</i>	<i>np</i>
Assets overseas	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

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

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

	2004-05	2005-06	Mar Qtr 2007	Jun Qtr 2007	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
Source of funds	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL SOURCE OF FUNDS	899 935	1 053 924	1 187 327	1 259 120	1 286 780	1 310 530	1 220 068	1 180 868	1 134 709	1 006 035
Funds from Australian sources	865 393	1 009 496	1 128 685	1 196 588	1 222 139	1 247 748	1 165 926	1 129 812	1 085 764	964 491
<i>Managed funds</i>	593 279	690 966	787 081	825 775	854 111	848 709	795 297	781 221	755 570	682 924
Life insurance offices	140 688	147 728	155 987	160 383	157 978	154 352	147 281	142 658	140 880	132 449
Superannuation funds	313 282	384 399	458 734	481 990	506 855	510 964	478 326	473 165	453 566	404 830
Public unit trusts	105 648	121 871	134 505	140 055	145 260	140 817	126 292	122 750	120 161	106 320
Friendly societies	2 343	2 388	2 115	2 109	2 008	1 785	1 890	1 808	1 791	1 287
Common funds	4 250	4 516	4 026	4 033	4 024	4 023	3 967	3 965	3 965	3 963
Cash management trusts	27 068	30 064	31 714	37 205	37 986	36 768	37 541	36 875	35 207	34 075
Total other sources	272 114	318 530	341 604	370 813	368 028	399 039	370 629	348 591	330 194	281 567
Government	42 125	49 560	53 384	58 630	64 265	103 801	101 561	101 550	96 785	80 893
Charities	2 362	2 525	2 855	3 204	3 359	3 074	2 858	2 594	2 158	1 850
Other trusts	103 620	129 006	148 158	156 129	157 778	154 509	143 669	137 977	128 782	109 565
General insurance	30 622	33 826	34 056	34 837	35 381	34 205	33 432	32 098	32 392	32 015
Other investment managers	62 521	65 471	60 711	71 618	58 532	53 528	44 086	32 091	32 206	23 710
Other sources	30 864	38 142	42 440	46 395	48 713	49 922	45 023	42 281	37 871	33 534
Funds from overseas sources	34 542	44 428	58 642	62 532	64 641	62 782	54 142	51 056	48 945	41 544

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>.

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

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PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

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

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