

Quarterly Aggregate Superannuation Publication - Glossary

Term	Definition
<i>Accumulation (product phase)</i>	Means the same as 'growth phase' as in regulation 1.03 AB of the SIS Regulations.
<i>Age</i>	Means the age of the member in whole years (age at the members' last birthday).
<i>Alternatives (strategic sector) / (strategic subsector) / (asset class sector type)</i>	Means any investment which does not meet the definition of the other strategic sectors.
<i>Annuity (investment option categories)</i>	Has the meaning as in section 10(1) of the SIS Act.
<i>Approved deposit funds (ADFs)</i>	ADFs can receive, hold and invest certain types of rollovers until such funds are withdrawn or a condition of release is satisfied (depending on the preservation status of the assets). ADFs can be either single member or multi member.
<i>Asset class sector type</i>	Means the asset class of the ultimate investment. The asset class sector types are: <ul style="list-style-type: none"> · Cash; · Fixed Income; · Equity; · Property; · Infrastructure; · Alternatives; · Currency Exposure; and · Not Applicable.
<i>Cash (strategic sector) / (strategic subsector) / (asset class sector type) (collateral type)</i>	Means cash on hand and demand deposits, as well as cash equivalents. Cash equivalents represent short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Refer to Australian Accounting Standards.
<i>Choice Product (product type)</i>	Has the meaning as in section 10 of the SIS Act.
<i>Commodity Contract (exposure type)</i>	Means a contract that transfers the natural resource price risk on an underlying natural resource from one party to another. Excludes: gold contracts.
<i>Contract type</i>	The contract types are: <ul style="list-style-type: none"> · Options; · Forwards; · Futures;

	<ul style="list-style-type: none"> · Swaps; and · Other.
<i>Corporate funds</i>	Are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with a corporate membership basis.
<i>Counterparty rating grade</i>	Means the counterparty rating grade applicable to the derivative contract(s). The counterparty rating grade options are: <ul style="list-style-type: none"> · Grade 1; · Grade 2; · Grade 3; · Grade 4; · Grade 5; · Grade 6; · Grade 7; and · Not Applicable.
<i>Counterparty residency status</i>	Means whether the counterparty is a resident of Australia. The counterparty residency statuses are: <ul style="list-style-type: none"> · Australian Resident; and · Non Resident.
<i>Credit Risk Contract (exposure type)</i>	Means a contract that transfers the credit risk of an underlying asset from one party to another.
<i>Defined Benefit Accumulation And Retirement (product phase)</i>	Means that the fund supports benefits in both the <i>accumulation</i> and <i>retirement</i> phase. <i>Defined Benefit Accumulation And Retirement (product phase)</i> should be used for defined benefit products online.
<i>Defined Benefit Product (product type)</i>	Means a <i>superannuation product</i> offered where all the members of the fund who hold that class of beneficial interest in the fund are <i>defined benefit members</i> .
<i>Derivative net transactions</i>	Means the net value of all transactions of derivatives.
<i>Derivative type</i>	Means the type of derivative being reported, the options are; <ul style="list-style-type: none"> · Exchange Traded; · Over The Counter Cleared; and · Over The Counter Not Cleared.
<i>Derivatives net market value</i>	Means the net amount of the <i>gross positive market value</i> and <i>gross negative market value</i> of derivative exposures.
<i>Direct (investment option type)</i>	Means investment products or securities accessed directly by the member, often via an investment account, where the member directly transacts and determines their preferred exposure to the investment strategy of the underlying investment manager or the risk/return profile of the security or financial instrument.

<i>Direct Cash Account (investment option categories)</i>	Means an account whose sole purpose is to hold monies and that does not engage in any investment strategy.
<i>Direct Exchange Traded Product (investment option categories)</i>	Means securities traded on an exchange which invest in or give exposure to one or more securities or assets. Investment objectives typically align to replicating a benchmark index or the value of a commodity or currency. Common exchange traded products include exchange traded funds, mFunds, structured products and exchange traded bonds.
<i>Direct Fixed Income Instrument (investment option categories)</i>	Means a <i>loan, placement</i> or <i>debt security</i> .
<i>Direct Hybrid Security (investment option categories)</i>	Means a security which exhibits elements of both debt and equity securities. The security typically pays the holder an income stream, either fixed or floating, in the form of interest or a dividend. Additionally, the security grants the holder rights, options or other features relating to the underlying issuer. Common hybrid securities include convertible bonds, preference shares and capital notes.
<i>Direct Listed Investment Company (investment option categories)</i>	Means a listed investment vehicle that offers access to a portfolio of shares.
<i>Direct Shares (investment option categories)</i>	Means an ownership interest in a business listed on an exchange and excludes units in all trusts.
<i>Direct Term Deposit (investment option categories)</i>	Means an account in which money has been placed for a fixed period of time for a stated interest rate.
<i>Equity (strategic sector) / (strategic subsector) / (asset class sector type)</i>	Means an ownership interest in a business, trust or partnership. Includes: common shares, preference shares and units. Excludes: units in property trusts, units in infrastructure trusts.
<i>Equity Contract (exposure type)</i>	Means a contract that transfers the equity risk on an underlying equity security from one party to another. Excludes: credit risk on an underlying equity security.
<i>Exempt public sector superannuation schemes (EPSSSs)</i>	Are public sector superannuation schemes that choose not to be regulated by APRA. However, for statutory purposes, a number of EPSSSs report to APRA under an agreement between the Commonwealth Government and each of the State and Territory Governments. Schedule 1AA of the SIS regulations contains a list of EPSSSs.

<i>Exposure type</i>	Means the exposure type applicable to the derivative contract(s). The exposure type options are; <ul style="list-style-type: none"> · Interest Rate Contract; · Foreign Exchange Contract; · Credit Risk Contract; · Equity Contract; · Commodity Contract; and · Other Contract.
<i>Fixed Income (strategic sector) / (strategic subsector) / (asset class sector type)</i>	Means a <i>loan, placement</i> or <i>debt security</i> .
<i>Fixed Income Investment Grade (asset class characteristic 1)</i>	Means a <i>debt security</i> with counterparty rating of <i>Grade 1</i> to <i>Grade 4</i> .
<i>Fixed Income Non Investment Grade (asset class characteristic 1)</i>	Means a <i>debt security</i> with counterparty rating of <i>Grade 5</i> and below.
<i>Fixed Income Private Debt (asset class characteristic 2)</i>	Means an investment in a loan or debt that is not publicly issued or traded in a secondary market, which are not evidenced by the issue of <i>debt securities</i> .
<i>Foreign Exchange Contract (exposure type)</i>	Means a contract that transfers the exchange rate risk on an underlying asset from one party to another. Includes: gold contracts.
<i>Forwards (contract type)</i>	Means a negotiated agreement to exchange a predetermined amount of an underlying asset financial instrument at a specified future date and at a predetermined price.
<i>Futures (contract type)</i>	Means a standardised agreement to exchange a predetermined amount of an underlying asset financial instrument at a specified future date and at a predetermined price.
<i>Generic (product category)</i>	Means products that do not fall into one of the following product categories: <ul style="list-style-type: none"> · Insurance Only; · MySuper Material Goodwill; or · MySuper Large Employer.
<i>Inactive</i>	Has the meaning as in subsection 68AAA(3) of the SIS Act.
<i>Industry funds</i>	Are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with either an industry or general membership base.

<i>Infrastructure (strategic sector) / (strategic subsector) / (asset class sector type)</i>	Means the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.
<i>Insurance Only (product category)</i>	Means products in the <i>accumulation</i> phase and which provide for insurance benefits only. The member does not have an accumulated account balance because all contributions and rollovers are used to pay for <i>insurance premiums</i> or fees.
<i>Interest Rate Contract (exposure type)</i>	Means a contract that transfers the interest rate risk on an underlying asset from one party to another.
<i>Investment option categories</i>	The investment option categories are: <ul style="list-style-type: none"> · Single Sector; · Multi Sector; · Direct Cash Account; · Direct Term Deposit; · Direct Fixed Income Instrument; · Direct Shares; · Direct Listed Investment Company; · Direct Exchange Traded Product; · Direct Hybrid Security; · Annuity; and · Other.
<i>Investment option type</i>	The investment option types are: <ul style="list-style-type: none"> · Single Manager; · Multi Manager; and · Direct.
<i>Lifecycle exception</i>	Has the meaning as in section 29TC(2) of the SIS Act.
<i>Lifecycle Option (investment menu type)</i>	Means an investment menu that combines one or more age or life stages of a lifecycle investment strategy together.
<i>Lifecycle product</i>	Means a <i>superannuation product</i> to which a <i>lifecycle exception</i> applies.
<i>Listed (listing type)</i>	Means a financial instrument that is traded through an Australian or international stock exchange.
<i>Listing type</i>	Means if the financial instrument reported is traded through an Australian or international stock exchange, the selections available are: <ul style="list-style-type: none"> · Listed; · Unlisted; and · Not Specified; and · Not Applicable.

<i>Lost member account</i>	Represents the account of a member who is inactive and is uncontactable or who transferred from another RSE as a lost member. Excludes: members that have confirmed their address in the past two years, members that have indicated that they want to remain a member, inactive member accounts and active member accounts. Reference: SIS Regulations r. 1.03A
<i>Member account</i>	Means a distinct entry recorded in the register of member accounts (or other equivalent mechanism).
<i>Member assets</i>	Means the assets available to pay member benefits. This is assets less reserves less liabilities excluding <i>members' benefits</i> .
<i>Members' benefits</i>	Means the value of liability for members' benefits for a member account and is the sum of defined contribution members' benefits and defined benefit members' benefits. This represents the present obligation to beneficiaries for benefits they are entitled to receive in the future as a result of membership of the RSE, defined benefit RSE or ERF.
<i>Members' benefit bracket</i>	Means a segmentation of data based on the liability for <i>members' benefits</i> owing to defined contribution members and <i>defined benefit members</i> . Excludes: unallocated contributions. For periods prior to June 2021 the backseries in the database version includes benefit brackets that were reported under the previous data collection and in some cases, will not align with benefit brackets sourced from the new data collection.
<i>Multi Manager (investment option type)</i>	Means multiple managed investments that are constructed through the engagement of multiple investment managers.
<i>Multi Sector (investment option categories)</i>	<i>Multi Sector</i> investments are held in more than one distinct security, belonging to two or more asset sectors.
<i>MySuper Large Employer (product category)</i>	Means <i>superannuation products</i> that satisfy the requirements of section 29TB of the SIS Act.
<i>MySuper Material Goodwill (product category)</i>	Means <i>superannuation products</i> that satisfy the requirements of section 29TA of the SIS Act.
<i>MySuper Product (product type)</i>	Has the meaning as in section 10(1) of the SIS Act.
<i>Options (contract type)</i>	Means a contract that provides the holder with the right, but not the obligation, to buy or sell a specific amount of the underlying asset at an agreed price, on or before a specific future date.

<i>Other (contract type)</i>	Means a <i>contract type</i> other than the options available.
<i>Other (investment option categories)</i>	<i>Investment options</i> with the category of <i>Other</i> comprise all <i>investment options</i> not otherwise defined.
<i>Other Contract (exposure type)</i>	Means an <i>exposure type</i> other than the available options.
Platform (investment menu type)	Where the <i>product disclosure statement (PDS)</i> of the associated <i>superannuation product</i> states that the securities or interests will be acquired on the instruction, direction or request of the member and the relevant investments that the member may choose are in a list published by the responsible person. The acquisition must be under a custodial arrangement (within the meaning of s1012IA(1) of the <i>Corporations Act 2001</i>).
<i>Pooled superannuation trusts (PSTs)</i>	Trusts in which regulated superannuation funds, approved deposit funds and other PSTs invest. Pooled superannuation trusts are not included in total assets as their assets are captured in other superannuation entity categories.
<i>Principal amount</i>	Means the face value of a financial instrument.
<i>Product category</i>	The product categories are: <ul style="list-style-type: none"> · Generic; · Insurance Only; · MySuper Material Goodwill; and · MySuper Large Employer.
<i>Product phase</i>	Means the taxation status of a superannuation product and the expected flow of money between the RSE and the members within the product. The product phases are: <ul style="list-style-type: none"> · Accumulation; · Transition To Retirement; · Retirement; and · Defined Benefit Accumulation And Retirement.
<i>Product type</i>	Means the type of product offered by a RSE licensee. The product types are: <ul style="list-style-type: none"> · MySuper Product; · Choice Product; and · Defined Benefit Product.
<i>Property (strategic sector) / (strategic subsector) / (asset class sector type)</i>	Means an investment in real estate where the earnings and capital value are dependent on cash flows generated by the property through sale or rental income.
<i>Public sector funds</i>	Are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with a government base membership base. Public sector funds also include superannuation

	schemes established by a Commonwealth, State or Territory law (exempt public sector superannuation schemes).
<i>Registrable superannuation entity (RSE)</i>	Is a superannuation entity, not including self-managed superannuation funds. From 1 July 2006, all trustees operating APRA-regulated superannuation entities were required to hold a RSE Licence and register their superannuation entities with APRA.
<i>Retail funds</i>	Are RSEs with more than four members under the trusteeship of a 'for profit' RSE licensee with a corporate, industry or general membership basis.
<i>Retirement (product phase)</i>	Means that the associated <i>superannuation product</i> is not in the <i>accumulation</i> phase and is designed to pay superannuation income streams in the retirement phase as defined in section 307-80 of the <i>Income Tax Assessment Act 1997</i> .
<i>RSE, DB RSE, PST or ERF</i>	Means an indicator to designate that reporting is at an RSE, DB RSE, PST or ERF level.
<i>RSE licensee</i>	Has the meaning given in subsection 10(1) of the SIS Act.
<i>Self-managed superannuation funds (SMSFs)</i>	Superannuation entities regulated by the Australian Taxation Office that have less than five members, all of whom are trustees or directors of the corporate trustee. No member can be an employee of another member unless they are related.
<i>Single Manager (investment option type)</i>	<i>Single Manager investment options</i> are constructed through the engagement of a single investment manager.
<i>Small APRA funds (SAFs)</i>	Superannuation entities regulated by APRA with less than five members.
<i>Single Sector (investment option categories)</i>	<i>Single Sector</i> investments are held in more than one distinct security, all belonging to a single asset sector.
<i>Strategic asset allocation</i>	Means the board approved target asset allocation and/or asset allocation ranges set as part of the RSE licensee's investment strategy under SPS 530.
<i>Strategic sector</i>	Means asset class for which an initial target asset allocation and/or asset allocation ranges are set as part of the board approved strategic asset allocation. The strategic sectors are: <ul style="list-style-type: none"> · Cash; · Fixed Income; · Fixed Income Excluding Credit; · Credit; · Equity; · Property; · Infrastructure;

	<ul style="list-style-type: none"> · Alternatives; · Growth Alternatives; · Defensive Alternatives; · Currency Exposure; and · Not Applicable.
<i>Superannuation product</i>	Means a class of beneficial interest in a RSE, defined benefit RSE or ERF.
<i>Swaps (contract type)</i>	Means an agreement between two or more parties to exchange a series of cash flows over a period in the future.
<i>Transition To Retirement (product phase)</i>	Means where a <i>superannuation product</i> is not in the <i>accumulation</i> phase and provides a 'transition to retirement income' stream as defined in regulation 6.01(2) of the SIS Regulations.
<i>Unlisted (listing type)</i>	Means a financial instrument that is not traded through an Australian or international stock exchange.