



Reporting Standard SRS 720.0

ABS Statement of Financial Position

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the financial position of a registrable superannuation entity for the purposes of the Australian Bureau of Statistics.

It includes *Form SRF 720.0 ABS Statement of Financial Position* and associated specific instructions.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. Information collected in *Form SRF 720.0 ABS Statement of Financial Position* (SRF 720.0) is used by the Australian Bureau of Statistics (ABS) for compilation of the Australian National Accounts and other publications. It may also be used by APRA for the purposes of prudential supervision and publication.

Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each relevant RSE within its business operations.¹
4. For the purposes of this Reporting Standard, a 'relevant RSE' is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent complete year of income at the time of reporting.

¹ For the purposes of this Reporting Standard, an 'RSE licensee's business operations' includes all activities as an RSE licensee (including the activities of each RSE of which it is the licensee), and all other activities of the RSE licensee to the extent that they are relevant to, or may impact on, its activities as an RSE licensee. For the avoidance of doubt, if the RSE licensee is trustee of more than one relevant RSE, the RSE licensee must separately provide the information required by the form for each relevant RSE within its business operations.

5. This Reporting Standard applies for reporting periods ending on or after 1 January 2016.

Information required

6. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 720.0 in respect of each reporting period.

Forms and method of submission

7. The information required by this Reporting Standard must be given to APRA in electronic format using the 'Direct to APRA' application or, where 'Direct to APRA' is not available, by a method notified by APRA, in writing, prior to submission.

Note: the 'Direct to APRA' application software (also known as 'D2A') may be obtained from APRA.

Reporting periods and due dates

8. Subject to paragraph 9, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each relevant RSE within its business operations for each calendar quarter (i.e. the periods ending 30 September, 31 December, 31 March and 30 June).
9. If, having regard to the particular circumstances of a relevant RSE, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 8, APRA may, by notice in writing, change the reporting periods for the particular relevant RSE.
10. The information required by this Reporting Standard must be provided to APRA:
 - (a) in the case of quarterly information – within 28 calendar days after the end of the quarter to which the information relates²; and
 - (b) in the case of information provided in accordance with paragraph 9, within the time specified by notice in writing.
11. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more relevant RSEs within its business operations, in which case the new due date for the provision of the information will be the date on the notice of extension.

Quality control

12. All information provided by an RSE licensee under this Reporting Standard must be subject to systems, processes and controls developed by the RSE licensee for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the RSE licensee to ensure that an appropriate set of policies and procedures for the authorisation of information submitted to APRA is in place.

² For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an RSE licensee is nonetheless required to submit the information required no later than the due date.

13. The information provided by an RSE licensee under this Reporting Standard is not required to be audited or tested by the RSE auditor of the relevant RSE to which the information relates.

Authorisation

14. When an officer or agent of an RSE licensee provides the information required by this Reporting Standard using the 'Direct to APRA' software, it will be necessary for the officer or agent to digitally sign the relevant information using a digital certificate acceptable to APRA.
15. If the information required by this Reporting Standard is provided by an agent who submits using the 'Direct to APRA' software on the RSE licensee's behalf, the RSE licensee must:
 - (a) obtain from the agent a copy of the completed form with the information provided to APRA; and
 - (b) retain the completed copy.
16. An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, on behalf of, the RSE licensee must be authorised by either:
 - (a) the Chief Executive Officer of the RSE licensee; or
 - (b) the Chief Financial Officer of the RSE licensee.

Variations

17. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 720.0 in relation to that RSE licensee or one or more relevant RSEs within that RSE licensee's business operations.

Interpretation

18. In this Reporting Standard:

APRA means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

Chief Executive Officer means the chief executive officer of the RSE licensee, by whatever name called, and whether or not he or she is a member of the Board of the RSE licensee³;

Chief Financial Officer means the chief financial officer of the RSE licensee, by whatever name called;

defined benefit RSE means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;

due date means the relevant date under paragraph 10 or, if applicable, paragraph 11;

eligible rollover fund (ERF) has the meaning given in section 10(1) of the SIS Act;

³ Refer to *Prudential Standard SPS 510 Governance*.

pooled superannuation trust (PST) has the meaning given in section 10(1) of the SIS Act;

reporting period means a period mentioned in paragraph 8 or, if applicable, paragraph 9;

RSE means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund⁴;

RSE auditor means an auditor appointed by the RSE licensee to perform functions under this Reporting Standard;

RSE licensee has the meaning given in section 10(1) of the SIS Act;

SIS Act means *Superannuation Industry (Supervision) Act 1993*; and

year of income has the meaning given in section 10(1) of the SIS Act.

⁴ For the purposes of this Reporting Standard, ‘small APRA fund’ means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and ‘single member approved deposit fund’ means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.

SRF 720.0: ABS Statement of Financial Position

Australian Business Number	Institution Name	
	RSE	
Reporting Period	Scale Factor	Reporting Consolidation
Calendar quarter	Thousands	Solo books

Assets

1. Non-resident assets

- 1.1. Notes and coins denominated in a foreign currency
- 1.2. Shares and units in trusts
- 1.3. Short-term debt securities issued by non-resident
 - 1.3.1. Australia domicile
 - 1.3.2. International domicile
- 1.4. Long-term debt securities issued by non-resident
 - 1.4.1. Australia domicile
 - 1.4.2. International domicile
 - 1.4.2.1. *of which:* Greenhouse Gas emissions reductions scheme instruments
- 1.5. Securities purchased under agreements to resell and securities borrowed
- 1.6. Derivatives in a net asset position
- 1.7. Loans and placements
 - 1.7.1. *of which:* Short-term by original term to maturity
 - 1.7.2. *of which:* Long-term by original term to maturity
- 1.8. Deposits

Value (1)	of which: denominated in a foreign currency (2)	of which: payment due in one year or less (3)

- 1.8.1. *of which:* Transferable deposits
- 1.8.2. *of which:* Other deposits
- 1.9. Other financial assets
- 1.10. Non-financial assets including properties located overseas
- 1.11. Total non-resident assets

Resident assets

2. Notes, coins and deposits

- 2.1. Notes and coins denominated in Australian dollars
- 2.2. Deposits, held in:
 - 2.2.1. Banks
 - 2.2.1.1. *of which:* Transferable deposits
 - 2.2.1.2. *of which:* Other deposits
 - 2.2.2. Non-bank authorised deposit-taking institutions
 - 2.2.2.1. *of which:* Transferable deposits
 - 2.2.2.2. *of which:* Other deposits
 - 2.2.3. Registered financial corporations
 - 2.2.3.1. *of which:* Transferable deposits
 - 2.2.3.2. *of which:* Other deposits
- 2.3. Total deposits

3. Loans and placements

- 3.1. Loans and placements to listed and unlisted trading enterprises
 - 3.1.1. Short-term loans and placements by original term to maturity
 - 3.1.2. Long-term loans and placements by original term to maturity
- 3.2. Loans and placements to property and infrastructure trusts
 - 3.2.1. Short-term loans and placements by original term to maturity
 - 3.2.2. Long-term loans and placements by original term to maturity
- 3.3. Placements in cash common funds offered by trustee companies

- 3.3.1. Short-term placements by original term to maturity
- 3.3.2. Long-term placements by original term to maturity
- 3.4. Placements in other common funds offered by trustee companies
 - 3.4.1. Short-term placements by original term to maturity
 - 3.4.2. Long-term placements by original term to maturity
- 3.5. Other
 - 3.5.1. Short-term loans and placements by original term to maturity
 - 3.5.2. Long-term loans and placements by original term to maturity
- 3.6. Total loans and placements
 - 3.6.1. *of which:* loans secured by commercial mortgages on land and buildings
 - 3.6.2. *of which:* loans secured by residential mortgages on land and buildings

4. Short-term debt securities

- 4.1. Bills of exchange: Bank accepted and/or endorsed
- 4.2. Bills of exchange: Other bills
- 4.3. Treasury notes issued by the Australian Commonwealth government
- 4.4. Negotiable certificates of deposit (NCDs)
- 4.5. Commercial paper issued by:
 - 4.5.1. Banks
 - 4.5.2. Trading enterprises owned by the Australian Commonwealth government
 - 4.5.3. Trading enterprises owned by state, territory and local governments
 - 4.5.4. Central borrowing authorities
 - 4.5.5. Listed or unlisted private trading enterprises
 - 4.5.6. Property trusts
 - 4.5.7. Infrastructure trusts
 - 4.5.8. Non-bank authorised deposit-taking institutions
 - 4.5.9. Registered financial corporations
 - 4.5.10. Securitiser
 - 4.5.11. Life insurance and friendly societies
 - 4.5.12. General insurance companies

- 4.5.13. Health insurance companies
- 4.5.14. Other financial institutions
- 4.6. Total short-term debt securities

5. Long-term debt securities issued by:

- 5.1. Australian Commonwealth government
 - 5.1.1. *of which:* Treasury Bonds
 - 5.1.2. *of which:* Greenhouse Gas emissions reductions scheme instruments
- 5.2. Trading enterprises owned by the Australian Commonwealth government
- 5.3. Trading enterprises owned by state, territory and local governments
- 5.4. Central borrowing authorities
- 5.5. State, territory and local governments
 - 5.5.1. *of which:* Greenhouse Gas emissions reductions scheme instruments
- 5.6. Property trusts
- 5.7. Infrastructure trusts
- 5.8. Listed or unlisted private trading enterprises
- 5.9. Banks
 - 5.9.1. *of which:* Covered bonds
- 5.10. Non-bank authorised deposit-taking institutions
 - 5.10.1. *of which:* Covered bonds
- 5.11. Registered financial corporations
 - 5.11.1. *of which:* Covered bonds
- 5.12. Life insurance and friendly societies
- 5.13. General insurance companies
- 5.14. Health insurance companies
- 5.15. Securitisers
- 5.16. Other financial institutions
- 5.17. Total long-term debt securities

6. Shares

6.1. Listed shares issued by:

- 6.1.1. Trading enterprises owned by the Australian Commonwealth government
- 6.1.2. Listed private trading enterprises
- 6.1.3. Listed investment companies
- 6.1.4. Banks
- 6.1.5. Non-bank authorised deposit-taking institutions
- 6.1.6. Registered financial corporations
- 6.1.7. Life insurance and friendly societies
- 6.1.8. General insurance companies
- 6.1.9. Health insurance companies
- 6.1.10. Other financial institutions
- 6.1.11. Other

6.2. Unlisted shares issued by:

- 6.2.1. Trading enterprises owned by the Australian Commonwealth government
- 6.2.2. Unlisted private trading enterprises
- 6.2.3. Unlisted investment companies
- 6.2.4. Banks
- 6.2.5. Non-bank authorised deposit-taking institutions
- 6.2.6. Registered financial corporations
- 6.2.7. Life insurance and friendly societies
- 6.2.8. General insurance companies
- 6.2.9. Health insurance companies
- 6.2.10. Other financial institutions
- 6.2.11. Other

6.3. Total shares

7. Units in trusts held in

- 7.1. Retail (public offer) trusts - listed
 - 7.1.1. Property trusts

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- 7.1.2. Infrastructure trusts
- 7.1.3. Other listed retail unit trusts
- 7.2. Retail (public offer) trusts - unlisted
 - 7.2.1. Property trusts
 - 7.2.2. Infrastructure trusts
 - 7.2.3. Other unlisted retail unit trusts
- 7.3. Cash management trusts
- 7.4. External wholesale trusts which are open only to superannuation funds
 - 7.4.1. *of which:* pooled superannuation trusts
- 7.5. Other external wholesale financial trusts
- 7.6. Other external wholesale property and infrastructure trusts
- 7.7. All other trusts
- 7.8. Total units in trusts

- 8. Securities purchased under agreements to resell and securities borrowed**
- 9. Derivatives in a net asset position**
- 10. Investments and or insurance policies held in the statutory fund of life companies**

11. Receivables

- 11.1. Total investment income receivable, from:
 - 11.1.1. Australian Commonwealth government
 - 11.1.2. Central borrowing authorities
 - 11.1.3. Property trusts
 - 11.1.4. Infrastructure trusts
 - 11.1.5. Listed and unlisted trading enterprises
 - 11.1.6. Banks
 - 11.1.7. Securitiser
 - 11.1.8. Other financial institutions

11.1.9. Other			
11.2. Total investment income receivable net of provision for impairment			
11.3. Member contributions receivable			
11.4. Employer contributions receivable			
11.5. Contributions receivable from the Government			
11.6. Insurance proceeds receivable			
11.7. Other receivables			
11.8. Total receivables			
12. Other financial assets			
13. Fixed assets			
13.1. Property located in Australia			
13.2. Infrastructure			
13.3. Other fixed assets			
13.4. Total fixed assets			
14. Intangible assets			
15. Other assets			
15.1. Reinsurance assets			
15.2. Deferred tax assets			
15.3. Current tax assets			
15.4. Other			
15.5. Total other assets			
16. Total resident assets			
17. Total assets			
17.1. <i>of which:</i> Mandated funds placed with resident investment managers			

17.2. *of which*: Non-mandated funds placed with resident investment managers

17.3. *of which*: Funds placed with non-resident investment managers

Liabilities

18. Non-resident liabilities

18.1. Securities sold under agreements to repurchase and securities loaned

18.2. Loans and placements

18.2.1. *of which*: Short-term by original term to maturity

18.2.2. *of which*: Long-term by original term to maturity

18.3. Derivatives in a net liability position

18.4. Payables

18.4.1. Benefits payable

18.4.2. Accounts payable

18.5. Other financial liabilities

18.5.1. *of which*: Short-term by original term to maturity

18.5.2. *of which*: Long-term by original term to maturity

18.6. Total non-resident liabilities

Value (1)	of which: denominated in a foreign currency (2)	of which: payment due in one year or less (3)
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Resident liabilities

19. Securities sold under agreements to repurchase and securities loaned

20. Loans and placements

20.1. Banks

20.1.1. *of which*: Short-term by original term to maturity

20.1.2. *of which*: Long-term by original term to maturity

20.2. Non-bank authorised deposit-taking institutions

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20.2.1. <i>of which</i> : Short-term by original term to maturity			
20.2.2. <i>of which</i> : Long-term by original term to maturity			
20.3. Registered financial corporations			
20.3.1. <i>of which</i> : Short-term by original term to maturity			
20.3.2. <i>of which</i> : Long-term by original term to maturity			
20.4. Listed and unlisted trading enterprises			
20.4.1. <i>of which</i> : Short-term by original term to maturity			
20.4.2. <i>of which</i> : Long-term by original term to maturity			
20.5. Other			
20.5.1. <i>of which</i> : Short-term by original term to maturity			
20.5.2. <i>of which</i> : Long-term by original term to maturity			
20.6. Total Loans and placements			
21. Derivatives in a net liability position			
22. Total payables			
22.1. Benefits payable			
22.2. Accounts payable			
22.2.1. Australian Commonwealth government			
22.2.2. Trading enterprises owned by the Australian Commonwealth government			
22.2.3. Trading enterprises owned by state, territory and local governments			
22.2.4. Property trusts			
22.2.5. Infrastructure trusts			
22.2.6. Listed and unlisted private trading enterprises			
22.2.7. Banks			
22.2.8. Non-bank authorised deposit-taking institutions			
22.2.9. Registered financial corporations			
22.2.10. Life insurance and friendly societies			
22.2.11. Other			
22.2.12. Total accounts payable			

23. Other liabilities to Australian residents

23.1. Current tax liabilities

23.2. Deferred tax liabilities

23.3. Insurance liabilities

23.4. Other liabilities

23.5. Total other liabilities to Australian residents

23.5.1. *of which*: Short-term by original term to maturity

23.5.2. *of which*: Long-term by original term to maturity

24. Total resident liabilities

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25. Total liabilities

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Members' benefits

26. Net assets available to pay benefits

27. Reserves

27.1. ORFR reserve

27.2. Investment reserve

27.3. Self-insurance reserve

27.4. Administration reserve

27.5. Other reserves

27.6. Total reserves

RSE (1)	attributed to: defined benefit members' benefits (2)	attributed to: defined contribution members' benefits (3)

28. Liability for members' benefits

28.1. Liability for members' benefits

28.2. Unallocated contributions

28.3. Unit holders' funds (PST only)

28.4. Total

28.4.1. *of which*: attributed to non-residents

29. Surplus/deficit in net assets

29.1. Underlying reason for surplus/deficit in net assets:

29.1.1. Differences between investment valuations and financial statement amounts

29.1.2. Differing assumptions between funding and financial statements purposes

29.1.3. Accrued benefits that are over (under) funded

29.1.4. Other reasons

Reporting Form SRF 720.0

ABS Statement of Financial Position

Instructions

These instructions assist completion of *Reporting Form SRF 720.0 ABS Statement of Financial Position* (SRF 720.0). SRF 720.0 collects information on the financial position of a registrable superannuation entity (RSE). Information reported in SRF 720.0 is required primarily for the purposes of the Australian Bureau of Statistics and may be used by APRA for prudential and publication purposes.

Reporting level

SRF 720.0 must be completed for each relevant RSE.¹

Reporting basis and unit of measurement

Report all items on SRF 720.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 720.0 must be reported as at the end of the reporting period (i.e. the last day of each calendar quarter).

Items on SRF 720.0 are to be reported as thousands of dollars. Values are to be rounded up or down to the nearest thousand dollars.

Items on SRF 720.0 are to be reported as careful estimates where exact values are not available to the RSE licensee. Report items on SRF 720.0 as blank where the item is nil.

Items on SRF 720.0 are to be reported on a gross basis, except where otherwise indicated.

Items on SRF 720.0 are to be reported on a non-look-through basis, except in respect of exclusively-held internal trusts or wholly-owned investment (non-trading) subsidiaries. For the purposes of these instructions, 'look-through basis' means the reporting of information about the underlying investments in an investment vehicle.

Items on SRF 720.0 are to be reported on an unconsolidated basis, except where otherwise indicated. Only assets held in internal trusts or wholly-owned investment (non-trading) subsidiaries are to be consolidated into the appropriate asset class.

In national accounting, consolidation refers to the elimination of transactions which occur between two transactors belonging to the same institutional sector or subsector. In a commercial accounting sense, this process is applied to entities where a parent/subsidiary relationship exists.

¹ For the purposes of these instructions, a 'relevant RSE' is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent complete year of income at the time of reporting.

Report derivatives distinct from the corresponding contract that is being hedged. Do not use hedge accounting on SRF 720.0.

Specific instructions

Terms highlighted in *bold italics* indicate that the definition is provided in these instructions. Additional definitions are provided at the end of these instructions.

Examples listed under ‘Include’ and ‘Exclude’ are not to be taken as an exhaustive list of items to be included or excluded.

Assets

Item 1 to item 17 inclusive collect information about the assets held by the RSE.

Non-resident assets

<p>Item 1</p>	<p>Report <i>non-resident assets</i> in item 1.</p> <p>Report <i>non-resident assets</i> in column 1. Report the portion of <i>non-resident assets</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>notes and coins denominated in a foreign currency</i> in item 1.1.</p> <p>Report <i>shares and units in trusts</i> in item 1.2.</p> <p>Report the portion of <i>short-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> in item 1.3.1. Report the portion of <i>short-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>international domicile</i> in item 1.3.2.</p> <p>Report the portion of <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> in item 1.4.1. Report the portion of <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>international domicile</i> in item 1.4.2. Report the portion of <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>international domicile</i> that is attributable to <i>Greenhouse Gas emissions reductions scheme instruments</i> in item 1.4.2.1.</p> <p>Report <i>securities purchased under agreements to resell and securities borrowed</i> in item 1.5.</p> <p>Report <i>derivatives in a net asset position</i> in item 1.6. <i>Derivatives in a net asset position</i> reported in column 1 of item 1.6 must equal the value reported in column 3 of item 1.1 in <i>Reporting Form SRF 722.0 ABS Derivatives Schedule</i> (SRF 722.0).</p> <p>Report the portion of <i>loans and placements</i> that are <i>short-term</i> by original term to maturity in item 1.7.1. Report the portion of <i>loans and placements</i> that are <i>long-term</i> by original term to maturity in item 1.7.2.</p> <p>Report the portion of <i>deposits</i> that are <i>transferable deposits</i> in item 1.8.1. Report the portion of <i>deposits</i> that are <i>other deposits</i> in item 1.8.2.</p>
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	<p>Item 1.9 is a derived item. Report <i>other financial assets</i> as total <i>non-resident assets</i> reported in item 1.11 minus the sum of:</p> <ul style="list-style-type: none"> • <i>notes and coins denominated in a foreign currency</i> reported in item 1.1; • <i>shares and units in trusts</i> reported in item 1.2; • <i>short-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> reported in item 1.3.1 and <i>international domicile</i> reported in item 1.3.2; • <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> reported in item 1.4.1 and <i>international domicile</i> reported in item 1.4.2; • <i>securities purchased under agreements to resell and securities borrowed</i> reported in item 1.5; • <i>derivatives</i> in a <i>net asset position</i> reported in item 1.6; • <i>loans and placements</i> that are <i>short-term</i> by original term to maturity reported in item 1.7.1 and <i>long-term</i> by original term to maturity reported in item 1.7.2; • <i>transferable deposits</i> reported in item 1.8.1 and <i>other deposits</i> reported in item 1.8.2; and • <i>non-financial assets</i> including <i>properties</i> located overseas reported in item 1.10.
<p><i>Non-resident assets</i></p>	<p>Represents all financial claims of the RSE on non-residents, whether purchased overseas or in Australia and irrespective of the currency in which they are denominated.</p> <p>Includes: shares in non-resident companies even if traded on domestic stock exchanges (e.g. ASX and/or Chi-X; a list of the foreign companies quoted on the ASX is available from the ASX website www.asx.com.au); shares in non-resident companies not available for purchase or sale through domestic or foreign stock exchanges; tangible assets such as land and buildings located overseas; debt securities issued by non-residents (including Kangaroo bonds which are bonds issued by a <i>non-resident</i> in the Australian market); accounts receivable from <i>non-residents</i> (including related companies); holding of physical foreign currency.</p> <p>Excludes: financial claims on Australian residents denominated in foreign currency (included as <i>resident assets</i>); financial claims on Australian residents purchased overseas e.g. Yankee bonds issued by an Australian company (included as <i>resident assets</i>).</p>
<p><i>Short-term</i></p>	<p>Represents a security with the original term to maturity of less than or equal to 12 months.</p>
<p><i>Long-term</i></p>	<p>Represents a security with the original term to maturity of more than 12 months.</p>

<i>Denominated in a foreign currency</i>	Represents the Australian dollar equivalent of assets denominated in a currency that is not Australian dollar.
<i>Payment is due in one year or less</i>	Represents the portion of <i>long-term</i> assets and/or liabilities by original term to maturity that has less than one year to mature.
<i>Greenhouse Gas emissions reduction scheme instrument</i>	Represents all securities (permits, certificates etc.) issued by a <i>resident</i> or <i>non-resident</i> economy to support Greenhouse Gas emissions reductions schemes. These securities are sought by Greenhouse Gas emitters to negate their emissions liability under a reductions scheme.
<i>Securities purchased under agreements to resell and securities borrowed</i>	Represents a receivable recognised in respect of cash collateral that has been paid to a third party for securities, bought or borrowed by the RSE, with an agreement to return the securities to the third party in the future in exchange for the return of the cash (plus interest). Includes: reverse repurchase agreements. Reference: Australian Accounting Standards.
<i>Net asset position</i>	Represents the total market value (fair value) of all derivative contracts that, if all legs of the transactions are settled on a “net basis”, have a positive market value at the reporting date. Do not offset against other derivative contracts that have a negative market value at the reporting date. Derivative contracts that have a negative market value at the reporting date should be reported as derivatives in a net liability position against the appropriate sector.

Resident assets

Item 2 to item 17 inclusive collect information about ***resident assets***.

Item 2	<p>Report <i>notes, coins and deposits</i> that are <i>resident assets</i> in item 2.</p> <p>Report <i>notes, coins and deposits</i> in column 1.</p> <p>Report the portion of <i>notes, coins and deposits</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>notes and coins</i> denominated in Australian dollars in item 2.1.</p> <p>Item 2.3 is a derived item. Report total <i>deposits</i> in item 2.3 as the sum of:</p> <ul style="list-style-type: none"> • <i>transferable deposits</i> held in <i>banks</i> reported in item 2.2.1.1; • <i>other deposits</i> held in <i>banks</i> reported in item 2.2.1.2; • <i>transferable deposits</i> held in <i>non-bank authorised deposit-taking institutions</i> reported in item 2.2.2.1;
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	<ul style="list-style-type: none"> • <i>other deposits</i> held in <i>non-bank authorised deposit-taking institutions</i> reported in item 2.2.2.2; • <i>transferable deposits</i> held in <i>registered financial corporations</i> reported in item 2.2.3.1; and • <i>other deposits</i> held in <i>registered financial corporations reported</i> in item 2.2.3.2.
Resident assets	<p>Represents all financial claims of the RSE on residents whether purchased overseas or in Australia and irrespective of the currency in which they are denominated.</p> <p>Includes: financial claims on Australian residents denominated in foreign currency; financial claims on Australian residents purchased overseas e.g. Yankee bonds issued by an Australian company.</p> <p>Excludes: shares in non-resident companies even if traded on domestic stock exchanges (eg. ASX and/or Chi-X; a list of the foreign companies quoted on the ASX is available from the ASX website www.asx.com.au, included as non-resident assets); debt securities issued by non-residents (including Kangaroo bonds which are bonds issued by a non-resident in the Australian market); accounts receivable from non-residents (including related companies); holding of physical foreign currency.</p>

Item 3	<p>Report <i>loans and placements</i> that are <i>resident assets</i> in item 3.</p> <p>Report <i>loans and placements</i> in column 1. Report the portion of <i>loans and placements</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report the portion of <i>loans and placements</i>:</p> <ul style="list-style-type: none"> • to <i>listed and unlisted trading enterprises</i> that are <i>short-term</i> by original term to maturity in item 3.1.1; • to <i>listed and unlisted trading enterprises</i> that are <i>long-term</i> by original term to maturity in item 3.1.2; • to <i>property and infrastructure trusts</i> that are <i>short-term</i> by original term to maturity in item 3.2.1; • to <i>property and infrastructure trusts</i> that are <i>long-term</i> by original term to maturity in item 3.2.2; • placements in <i>cash common funds</i> offered by trustee companies that are <i>short-term</i> by original term to maturity in item 3.3.1; • placements in <i>cash common funds</i> offered by trustee companies that are <i>long-term</i> by original term to maturity in item 3.3.2; • placements in other <i>common funds</i> offered by trustee companies that are <i>short-term</i> by original term to maturity in item 3.4.1; • <i>placements</i> in other <i>common funds</i> offered by trustee companies
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	<p>that are <i>long-term</i> by original term to maturity in item 3.4.2;</p> <ul style="list-style-type: none"> • to other that are <i>short-term</i> by original term to maturity in item 3.5.1; and • to other that are <i>long-term</i> by original term to maturity in item 3.5.2. <p>Item 3.6 is a derived item. Report total <i>loans and placements</i> as the sum of:</p> <ul style="list-style-type: none"> • <i>short-term loans and placements to listed and unlisted trading enterprises</i> by original term to maturity reported in item 3.1.1; • <i>long-term loans and placements to listed and unlisted trading enterprises</i> by original term to maturity reported in item 3.1.2; • <i>short-term loans and placements to property and infrastructure trusts</i> by original term to maturity reported in item 3.2.1; • <i>long-term loans and placements to property and infrastructure trusts</i> by original term to maturity reported in item 3.2.2; • <i>short-term placements in cash common funds</i> offered by trustee companies reported in item 3.3.1; • <i>long-term placements in cash common funds</i> offered by trustee companies by original term to maturity reported in item 3.3.2; • <i>short-term placements in other common funds</i> offered by trustee companies by original term to maturity reported in item 3.4.1; • <i>long-term placements in other common funds</i> offered by trustee companies by original term to maturity reported in item 3.4.2; • <i>short-term loans and placements to other</i> by original term to maturity reported in item 3.5.1; and • <i>long-term loans and placements to other</i> by original term to maturity in item 3.5.2. <p>Report the portion of the total <i>loans and placements</i> that is: attributable to loans secured by commercial mortgages on land and buildings in item 3.6.1 and attributable to loans secured by residential mortgages on land and buildings in item 3.6.2.</p>
<p>Item 4</p>	<p>Report <i>short-term debt securities</i> that are <i>resident assets</i> in item 4.</p> <p>Report <i>short-term debt securities</i> of the RSE in column 1. Report the portion of <i>short-term debt securities</i> of the RSE that is <i>denominated in a foreign currency</i> in column 2.</p> <p>Report <i>bills of exchange</i> that are bank accepted and/or endorsed in item 4.1.</p> <p>Report <i>bills of exchange</i> that are <i>other bills</i> in item 4.2.</p> <p>Report <i>Treasury notes</i> issued by the <i>Australian Commonwealth Government</i> in item 4.3.</p>

	<p>Report <i>negotiable certificates of deposit (NCDs)</i> in item 4.4.</p> <p>Report <i>commercial paper</i> issued by:</p> <ul style="list-style-type: none"> • <i>banks</i> in item 4.5.1; • <i>trading enterprises owned by the Australian Commonwealth government</i> in item 4.5.2; • <i>trading enterprises owned by state, territory and local government</i> in item 4.5.3; • <i>central borrowing authorities</i> in item 4.5.4; • listed or unlisted private trading enterprises in item 4.5.5; • <i>property trusts</i> in item 4.5.6; • <i>infrastructure trusts</i> in item 4.5.7; • <i>non-bank authorised deposit-taking institutions</i> in item 4.5.8; • <i>registered financial corporations</i> in item 4.5.9; • <i>securitisers</i> in item 4.5.10; • <i>life insurance and friendly societies</i> in item 4.5.11; • <i>general insurance corporations</i> in item 4.5.12; and • <i>health insurance corporations</i> in item 4.5.13. <p>Item 4.5.14 is a derived item. Report <i>commercial paper</i> issued by <i>other financial institutions</i> in item 4.5.10 as total <i>short-term debt securities</i> reported in item 4.6 minus the sum of <i>bills of exchange</i> that are bank accepted and/or endorsed in item 4.1, <i>bills of exchange</i> that are <i>other bills</i> in item 4.2, <i>Treasury notes</i> issued by the <i>Australian Commonwealth Government</i> in item 4.3, <i>negotiable certificates of deposit (NCDs)</i> in item 4.4 and <i>commercial paper</i> reported in items 4.5.1 to 4.5.13 inclusive.</p>
<i>Bills of exchange</i>	<p>Represents unconditional orders in writing addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand. They usually have an original term to maturity of 180 days or less.</p> <p>Includes: bank accepted bills, bank endorsed bills and non-bank bills.</p>
<i>Treasury notes</i>	<p>Represents <i>short-term debt securities</i> issued by the <i>Australian Commonwealth Government</i>.</p>
<i>Negotiable certificates of deposit (NCDs)</i>	<p>Represents <i>short-term debt securities</i> issued by resident banks, repayable at a fixed date. The bank writes a certificate stating that a fixed amount has been deposited for a fixed period of time, at a predetermined interest rate. The NCD trades at a discount from face value.</p> <p>Excludes: transferable certificates of deposit (included as <i>long-term debt securities</i>); certificates of deposit issued by merchant banks (included as</p>

	<i>commercial paper</i>); commercial paper issued by resident banks (included as <i>commercial paper</i>).
Commercial paper	<p>Represents a written promise to pay a specified sum of money to the bearer at an agreed date. It is usually issued for terms ranging from 30 to 180 days and is sold to an investor at a discount to the face value. Also called promissory notes or one name paper and is a type of <i>short-term debt security</i>.</p> <p>Includes: promissory notes, one name paper, certificates of deposit issued by merchant banks, and asset backed commercial paper.</p> <p>Excludes: floating rate notes and similar <i>long-term debt securities</i> with a short-term interest rate (included as <i>long-term debt securities</i>).</p>

Item 5	<p>Report <i>long-term debt securities</i> that are <i>resident assets</i> in item 5.</p> <p>Report <i>long-term debt securities</i> in column 1. Report the portion of <i>long-term debt securities</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Item 5.16 is a derived item. Report <i>long-term debt securities</i> issued by <i>other financial institutions</i> in item 5.13 as total <i>long-term debt securities</i> reported in 5.17 minus <i>long-term debt securities</i> issued by:</p> <ul style="list-style-type: none"> • <i>Australian Commonwealth Government</i> reported in item 5.1; • <i>trading enterprises owned by the Commonwealth government</i> reported in item 5.2; • <i>trading enterprises owned by state, territory and local government</i> reported in item 5.3; • <i>central borrowing authorities</i> reported in item 5.4; • <i>state, territory and local governments</i> reported in item 5.5; • <i>property trusts</i> reported in item 5.6; • <i>infrastructure trusts</i> reported in item 5.7; • listed or unlisted <i>private trading enterprises</i> reported in item 5.8; • <i>banks</i> reported in item 5.9; • <i>non-bank authorised deposit-taking institutions</i> reported in 5.10; • <i>registered financial corporations</i> reported in item 5.11; • <i>life insurance and friendly societies</i> reported in item 5.12; • <i>general insurance companies</i> reported in item 5.13; • <i>health insurance</i> companies reported in item 5.14; and • <i>securitisers</i> reported in item 5.15. <p>Report the portion of <i>long-term debt securities</i> issued by the <i>Australian Commonwealth government</i> that is: attributable to <i>treasury bonds</i> in</p>
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	<p>item 5.1.1 and attributable to <i>Greenhouse Gas emissions reduction scheme instruments</i> in item 5.1.2.</p> <p>Report the portion of <i>long-term debt securities</i> issued by <i>state, territory and local government</i> that is attributable to <i>Greenhouse Gas emissions reduction scheme instruments</i> in item 5.5.1.</p> <p>Report the portion of <i>long-term debt securities</i> issued by <i>banks</i> that is attributable to <i>covered bonds</i> in item 5.9.1.</p> <p>Report the portion of <i>long-term debt securities</i> issued by <i>non-bank authorised deposit-taking institutions</i> that is attributable to <i>covered bonds</i> in item 5.10.1.</p> <p>Report the portion of <i>long-term debt securities</i> issued by <i>registered financial corporations</i> that is attributable to bin item 5.11.1.</p>
Treasury bonds	Represents <i>long-term debt securities</i> issued by the <i>Australian Commonwealth Government</i> .
Covered bonds	Represents <i>debt securities</i> secured by assets beneficially owned by a bankruptcy remote special purpose vehicle.

Item 6	<p>Report <i>shares</i> that are <i>resident assets</i> in item 6.</p> <p>Report <i>listed shares</i> and <i>unlisted shares</i> in column 1.</p> <p>Report <i>listed shares</i> issued by:</p> <ul style="list-style-type: none"> • <i>trading enterprises owned by the Commonwealth government</i> in item 6.1.1; • <i>listed private trading enterprises</i> in item 6.1.2; • <i>listed investment companies</i> in item 6.1.3; • <i>banks</i> in item 6.1.4; • <i>non-bank authorised deposit-taking institutions</i> in item 6.1.5; • <i>registered financial corporations</i> in item 6.1.6; • <i>life insurance and friendly societies</i> in item 6.1.7; • <i>general insurance corporations</i> in item 6.1.8; • <i>health insurance corporations</i> in item 6.1.9; • <i>other financial institutions</i> in item 6.1.10; and • <i>other</i> in item 6.1.11. <p>Report <i>unlisted shares</i> issued by:</p> <ul style="list-style-type: none"> • <i>trading enterprises owned by the Australian Commonwealth government</i> in item 6.2.1; • <i>unlisted private trading enterprises</i> in item 6.2.2; • <i>unlisted investment companies</i> in item 6.2.3;
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	<ul style="list-style-type: none"> • <i>banks</i> in item 6.2.4; • <i>non-bank authorised deposit-taking institutions</i> in item 6.2.5; • <i>registered financial corporations</i> in item 6.2.6; • <i>life insurance and friendly societies</i> in item 6.2.7; • <i>general insurance corporations</i> in item 6.2.8; • <i>health insurance corporations</i> in item 6.2.9; • <i>other financial institutions</i> in item 6.2.10; and • <i>other</i> in item 6.2.11. <p>Item 6.3 is a derived item. Report total <i>shares</i> as the sum of <i>listed shares</i> reported in item 6.1.1 to item 6.1.11 inclusive and <i>unlisted shares</i> reported in item 6.2.1 to item 6.2.11 inclusive.</p>
<i>Listed shares</i>	<p>Represents shares that are quoted on domestic or foreign stock exchanges.</p> <p>Includes: listed ordinary shares; listed participating preference shares (a special type where the holder has an entitlement to a share in the residual value on dissolution of the issuing company).</p> <p>Excludes: equity derivatives, such as exchange traded options (included as <i>derivatives</i>); units in listed trusts (included as <i>units in trusts</i>); shares in non-resident companies even if quoted on domestic stock exchanges (included as <i>non-resident shares</i>). A list of the foreign companies quoted on the ASX is available from the ASX website www.asx.com.au.</p>
<i>Unlisted shares</i>	<p>Represents shares not available for purchase or sale through either domestic or foreign stock exchanges.</p>

Item 7	<p>Report <i>units in trusts</i> that are <i>resident assets</i> in item 7.</p> <p>Report <i>units in trusts</i> in column 1.</p> <p>Item 7.7 is a derived item. Report unit in all other trusts as total units in trusts reported in item 7.8 minus the sum of units in:</p> <ul style="list-style-type: none"> • <i>listed property trusts</i> that are <i>retail (public offer) trusts</i> in item 7.1.1; • <i>listed infrastructure trusts</i> that are <i>retail (public offer) trusts</i> in item 7.1.2; • other listed trusts that are <i>retail (public offer) trusts</i> in item 7.1.3, • <i>unlisted property trusts</i> that are <i>retail (public offer) trusts</i> in item 7.2.1; • <i>unlisted infrastructure trusts</i> that are <i>retail (public offer) trusts</i> in item 7.2.2; • other unlisted retail unit trusts that are <i>retail (public offer) trusts</i> in
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	<p>item 7.2.3;</p> <ul style="list-style-type: none"> • <i>cash management trusts</i> reported in item 7.3; • external <i>wholesale trusts which are open only to superannuation funds</i> reported in item 7.4; • other external <i>wholesale financial trusts</i> reported in item 7.5, and • other external <i>wholesale property and infrastructure trusts</i> reported in item 7.6. <p>Report the portion of units in external <i>wholesale trusts which are open only to superannuation funds</i> that is attributable to <i>pooled superannuation trusts</i> in item 7.4.1.</p>
Item 8	<p>Report <i>securities purchased under agreements to resell and securities borrowed</i> that are <i>resident assets</i> in item 8.</p> <p>Report <i>securities purchased under agreements to resell and securities borrowed</i> in column 1. Report the portion of <i>securities purchased under agreements to resell and securities borrowed</i> that is <i>denominated in a foreign currency</i> in column 2.</p>
Item 9	<p>Report <i>derivatives in a net asset position</i> that are <i>resident assets</i> in item 9.</p> <p>Report <i>derivatives in a net asset position</i> in column 1. Report the portion of <i>derivatives in a net asset position</i> that is <i>denominated in a foreign currency</i> in column 2.</p> <p><i>Derivatives</i> in a <i>net asset position</i> reported in column 1 of item 9 must equal the value reported in column 4 of item 2.1 on SRF 722.0.</p>
Item 10	<p>Report <i>investment and/or insurance policies held in the statutory fund of life companies</i> that are <i>resident assets</i> in item 10.</p> <p>Report <i>investment and/or insurance policies held in the statutory fund of life companies</i> column 1. Report the portion of <i>investment and/or insurance policies held in the statutory fund of life companies</i> that is <i>denominated in a foreign currency</i> in column 2.</p>
Investment and/or insurance policies held in the statutory fund of life companies	<p>Represents the value of unit-linked insurance or investment policies regardless of who manages the underlying assets of these policies/products, or how the underlying assets are distributed/invested. If net market value is not available or appropriate (e.g. traditional whole of life policies), use surrender value. Also refers to the net market value of policies in respect of death, total, permanent or temporary disablement.</p>

<p>Item 11</p>	<p>Report <i>receivables</i> that are <i>resident assets</i> in item 11.</p> <p>Report <i>receivables</i> in column 1.</p> <p>Report total <i>investment income receivables</i> in item 11.1. Do not include receivables relating to sales of investments or outstanding fees which are reported in item 11.7.</p> <p>Item 11.1.9 is a derived item. Report <i>investment income receivable</i> from other as the total <i>investment income receivables</i> reported in item 11.1 minus the sum of <i>investment income receivable</i> from the:</p> <ul style="list-style-type: none"> • <i>Australian Commonwealth Government</i> in item 11.1.1; • <i>central borrowing authorities</i> in item 11.1.2; • <i>property trusts</i> in item 11.1.3; • <i>infrastructure trusts</i> in item 11.1.4; • listed and unlisted <i>trading enterprises</i> in item 11.1.5; • <i>banks</i> in item 11.1.6; • <i>securitisers</i> in item 11.1.7; and • <i>other financial institutions</i> in item 11.1.8. <p>Item 11.7 is a derived item. Report other <i>receivables</i> as total <i>receivables</i> reported in item 11.8 minus the sum of:</p> <ul style="list-style-type: none"> • total <i>investment income receivable net of provision for impairment</i> in item 11.2, reported as total <i>investment income receivable</i> reported in item 11.1 minus any provision for impairment for doubtful debts; • <i>member contributions</i> receivable in item 11.3; • <i>employer contributions</i> receivable in item 11.4; • <i>contributions receivable from the government</i> in item 11.5. <i>Contributions receivable from the government</i> in respect of the reporting period, where these related to a fully funded RSE for public sector employees, must be reported as <i>employer contributions</i>; and • <i>insurance proceeds receivable</i> in item 11.6. If an RSE has insurance proceeds, insurance related inflows must also be reported in item 12.
<p>Receivables</p>	<p>Represents <i>short-term</i> liabilities owed by debtors.</p> <p>Includes: accounts receivable and payable or trade debtors and creditors; monies receivable for sales of securities or payable for purchase of securities; accounts receivable from or payable to non-residents (included as non-resident other financial assets or non-resident other financial liabilities as appropriate).</p> <p>Excludes: future income tax benefits (included in either deferred or current tax assets); derivatives; reserve and provision accounts; receivables recognised in respect of repurchase agreements.</p>

<i>Investment income receivable</i>	Represents the investment income that is receivable by the RSE. Includes: interest, dividends, unit trust distributions, and rental income that is accrued but not yet received.
<i>Total investment income receivable net of provision for impairment</i>	Represents the total investment income that is receivable by the RSE minus any related provision for doubtful debts.
<i>Member contribution</i>	Represents contributions made by a member including non-excluded capital gains or capital proceeds and personal injury payments, direct termination payments, other third party contributions (low income superannuation contributions, government co-contributions and other family and friend contributions) and other contributions made by a person other than the employer. Reference: Member Contribution Statement. Includes: member contributions made in respect of a defined benefit interest.
<i>Employer contribution</i>	Represents contributions made by an employer on behalf of the member. Includes: employer contributions made to an accumulation account on behalf of members to meet super guarantee, award or other obligations; employer contributions made in respect of a defined benefit interest; contributions paid as a result of a salary sacrifice arrangement; transfers from consolidated revenue funds for EPSSSs and constitutionally protected funds; and super guarantee charge and the taxable component of any super holding accounts special account amounts which the ATO transferred to the provider on behalf of the member. Reference: Member Contribution Statement.
<i>Contributions receivable from the Government</i>	Represents amounts receivable from Commonwealth and State Governments in respect of recognised unfunded liabilities to superannuation funds for public sector employees.
<i>Insurance proceeds receivable</i>	Represents proceeds receivable on insurance claims that have been made/accepted by the insurer, but are not yet received from the insurer as at the end of the reporting period.

Item 12	Report <i>other financial assets</i> that are <i>resident assets</i> in item 12. Report <i>other financial assets</i> in column 1.
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Item 13	Report <i>fixed assets</i> that are <i>resident assets</i> in item 13. Report <i>fixed assets</i> in column 1. Item 13.3 is a derived item. Report other <i>fixed assets</i> as total fixed assets
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	reported in 13.4 minus the sum of <i>fixed assets</i> that are <i>property</i> located in Australia reported in item 13.1 and <i>infrastructure</i> reported in item 13.2.
Fixed assets	Represents assets that are used repeatedly or continuously in production processes for more than one year. Includes: dwellings, non-dwelling construction, machinery and equipment, weapons systems, cultivated biological resources, ownership transfer costs, equipment and information technologies and intellectual property products.
Property	Represents 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. Includes: land, dwellings, other buildings and structures.
Infrastructure	Represents the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.

Item 14	Report <i>intangible assets</i> that are <i>resident assets</i> in item 14. Report <i>intangible assets</i> of the RSE in column 1.
Intangible assets	Represents all intangible assets of finite and infinite life including goodwill.

Item 15	<p>Report <i>other assets</i> that are <i>resident assets</i> in item 15.</p> <p>Item 15.4 is a derived item. Report other types of other assets as total other assets reported in 15.5 minus the sum of <i>reinsurance assets</i> reported in item 15.1, <i>deferred tax assets</i> reported in item 15.2 , and <i>current tax assets</i> reported in item 15.3.</p> <p>Item 15.5 is a derived item. Report total other assets in item 15.5 as total <i>resident assets</i> reported in item 16 minus the sum of:</p> <ul style="list-style-type: none"> • <i>notes and coins denominated in Australian dollars</i> reported in item 2.1; • total <i>deposits</i> reported in item 2.3; • total <i>loans and placements</i> reported in item 3.6; • total <i>short-term debt securities</i> reported in item 4.6; • total <i>long-term debt securities</i> reported in item 5.14; • total <i>shares</i> reported in item 6.3; • total <i>units in trusts</i> reported in item 7.8; • <i>securities purchased under agreements to resell and securities borrowed</i> in item 8;
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	<ul style="list-style-type: none"> • <i>derivatives in a net asset position</i> in item 9; • <i>investment and/or insurance policies held in the statutory fund of life companies</i> in item 10; • total <i>receivables</i> reported in item 11.8; • <i>other financial assets</i> reported in item 12; • total <i>fixed assets</i> reported in item 13.4; and • <i>intangible assets</i> reported in item 14.
Reinsurance assets	Represents assets arising from net contractual rights under a reinsurance contract with respect to insurance benefits offered to beneficiaries. A reinsurance contract is an insurance contract issued by one insurer (the reinsurer) to compensate another insurer (the cedent) for losses on one or more contracts issued by the cedent. Reference: Australian Accounting Standards.
Deferred tax assets	Represents the value of income taxes recoverable in future periods in respect of: (a) deductible temporary differences; (b) the carry forward of unused tax losses; and (c) the carry forward of unused tax credits. Reference: Australian Accounting Standards.
Current tax assets	Represents the value of income tax recoverable in respect of the tax loss of a period. Reference: Australian Accounting Standards.
Item 16	<p>Report total <i>resident assets</i> in item 16.</p> <p>Report total <i>resident assets</i> in column 1. Report the portion of total <i>resident assets</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p>
Item 17	<p>Report total assets in item 17.</p> <p>Report total assets in column 1. Report the portion of total assets that is <i>denominated in a foreign currency</i> in column 2.</p> <p>Item 17 is a derived item. Report total <i>assets</i> as the sum of total <i>non-resident assets</i> reported in item 1.11 and total <i>resident assets</i> reported in item 16.</p> <p>Report the portion of total assets in item 17 that is: attributable to <i>mandated funds placed with resident investment managers</i> in item 17.1, attributable to <i>non-mandated funds placed with resident investment managers</i> in item 17.2, and attributable to <i>funds placed with non-resident investment managers</i> in item 17.3.</p>
Mandated funds placed with resident	Represents the gross value of an investment held via individually managed mandate/discrete portfolio where the decision-making regarding the making and redeeming of particular investments within the

<i>investment managers</i>	<p>portfolio rests with the resident investment manager in accordance with the mandates prescribed by the RSE licensee.</p> <p>Do not offset against any financing and/or other liabilities such as margin loan, derivatives etc. undertaken as part of the portfolio management.</p> <p>Excludes: investment in <i>pooled superannuation trusts</i> offered by fund managers; investments and/or insurance policies held in the statutory fund of life companies; investment in retail (public offer) units trusts offered by fund managers.</p>
<i>Non-mandated funds placed with resident investment managers</i>	<p>Represents the gross value of non-mandated investment in wholesale trusts offered by resident investment managers.</p> <p>Excludes: investment in <i>pooled superannuation trusts</i> offered by fund managers; investments and/or insurance policies held in the statutory fund of life companies; investment in retail (public offer) units trusts offered by fund managers.</p>
<i>Funds placed with non-resident investment managers</i>	<p>Represents the gross value of mandated and non-mandated investment placed with non-resident investment managers.</p> <p>Do not offset against any financing and/or other liabilities such as margin loan, derivatives etc. undertaken as part of the mandated portfolio management.</p>

Liabilities

Items 18 to 25 inclusive collect information about the liabilities held by the RSE.

Non-resident liabilities

Item 18	<p>Report <i>non-resident liabilities</i> in item 18.</p> <p>Report <i>non-resident liabilities</i> in column 1.</p> <p>Report the portion of <i>non-resident liabilities</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>securities sold under agreements to repurchase and securities loaned</i> in item 18.1.</p> <p>Report <i>loans and placements</i> that are <i>short-term</i> by original term to maturity in item 18.2.1. Report <i>loans and placements</i> that are <i>long-term</i> by original term to maturity in item 18.2.2.</p> <p>Report <i>derivatives</i> in a <i>net liability position</i> in item 18.3. <i>Derivatives</i> in a <i>net liability position</i> reported in column 1 of item 18.3 must equal the value reported in column 5 of item 1.1 on SRF 722.0.</p> <p>Report <i>payables</i> that are <i>benefits payables</i> in item 18.4.1 and that are <i>accounts payables</i> in item 18.4.2.</p> <p>Report <i>other financial liabilities</i> that are <i>short-term</i> by original term to</p>
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	<p>maturity in item 18.5.1 and that are <i>long-term</i> by original term to maturity in item 18.5.2.</p> <p>Item 18.6 is a derived item. Report total <i>non-resident liabilities</i> in item 18.6 as the sum of:</p> <ul style="list-style-type: none"> • <i>securities sold under agreements to repurchase and securities loaned</i> in item 18.1; • <i>loans and placements</i> that are <i>short-term</i> by original term to maturity in item 18.2.1; • <i>loans and placements</i> that are <i>long-term</i> by original term to maturity in item 18.2.2; • <i>derivatives in a net liability position</i> in item 18.3; • <i>benefits payables</i> in item 18.4.1; • <i>accounts payables</i> in item 18.4.2; • <i>other financial liabilities</i> that are <i>short-term</i> by original term to maturity in item 18.5.1; and • <i>other financial liabilities</i> that are <i>long-term</i> by original term to maturity in item 18.5.2.
<i>Non-resident liabilities</i>	Represents the financial claims of non-residents on the RSE whether incurred overseas or in Australia and irrespective of the currency in which they are denominated.
<i>Securities sold under agreements to repurchase and securities loaned</i>	<p>Represents a payable recognised in respect of cash collateral that has been received from a third party for securities, sold or loaned by the RSE, with an agreement to receive back the securities from the third party in the future in exchange for the return of the cash (plus interest).</p> <p>Includes: reverse repurchase agreements. Reference: Australian Accounting Standards.</p>
<i>Net liability position</i>	<p>Represents the total market value of all derivative contracts that, if all legs of the transactions are settled on a “net basis”, have a negative market value at the reporting date.</p> <p>Do not offset against other derivative contracts that have a positive market value at the reporting date. Derivative contracts that have a positive market value at the reporting date should be reported as derivatives in a <i>net asset position</i> against the appropriate sector.</p>
<i>Benefits payable</i>	Represents the liability to members who remain unpaid instead of exiting or drawing a benefit payment.
<i>Accounts payable</i>	Represents <i>short-term</i> liabilities owed to creditors or beneficiaries.

<i>Other financial liabilities</i>	<p>Represents legal debts or obligations that arise during the course of business operations other than the following.</p> <p>Excludes: <i>securities sold under agreements to repurchase and securities loaned, loans and placements</i> that are <i>short-term</i> by original term to maturity, <i>loans and placements</i> that are <i>long-term</i> by original term to maturity, <i>derivatives in a net liability position, benefits payables</i> and <i>accounts payables</i>.</p>
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Resident liabilities

Item 19 to item 24 inclusive collect information about *resident liabilities*.

Items 19 to 24	<p>Report <i>resident liabilities</i> in column 1.</p> <p>Report the portion of <i>resident liabilities</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>securities sold under agreements to repurchase and securities loaned</i> in item 19.</p> <p>Item 20.6 is a derived item. Report total <i>loans and placements</i> in item 20.6 as the sum of:</p> <ul style="list-style-type: none"> • borrowed from <i>banks</i> that is <i>short-term</i> by original term to maturity in item 20.1.1; • borrowed from <i>banks</i> that is <i>long-term</i> by original term to maturity in item 20.1.2; • borrowed from <i>non-bank authorised deposit-taking institutions</i> that is <i>short-term</i> by original term to maturity in item 20.2.1; • borrowed from <i>non-bank authorised deposit-taking institutions</i> that is <i>long-term</i> by original term to maturity in item 20.2.2; • borrowed from <i>registered financial corporations</i> that is <i>short-term</i> by original term to maturity in item 20.3.1; • borrowed from <i>registered financial corporations</i> that is <i>long-term</i> by original term to maturity in item 20.3.2; • borrowed from <i>listed and unlisted trading enterprises</i> that is <i>short-term</i> by original term to maturity in item 20.4.1; • borrowed from <i>listed and unlisted trading enterprises</i> that is <i>long-term</i> by original term to maturity in item 20.4.2; • borrowed from other that is <i>short-term</i> by original term to maturity in item 20.5.1; and • borrowed from other that is <i>long-term</i> by original term to maturity in item 20.5.2.
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	<p>Report <i>derivatives</i> in a <i>net liability position</i> in item 21. <i>Derivatives</i> in a <i>net liability position</i> reported in column 1 of item 21 must equal the value reported in column 6 of item 2.1 on SRF 722.0.</p> <p>Report <i>benefits payable</i> in item 22.1.</p> <p>Item 22.2.12 is a derived item. Report total <i>accounts payable</i> in item 22.2.12 as the sum of <i>accounts payable</i> to:</p> <ul style="list-style-type: none"> • the <i>Australian Commonwealth government</i> in item 22.2.1; • <i>trading enterprises owned by the Australian Commonwealth government</i> in item 22.2.2; • <i>trading enterprises owned by state, territory and local governments</i> in item 22.2.3; • <i>property trusts</i> in item 22.2.4; • <i>infrastructure trusts</i> in item 22.2.5; • <i>listed and unlisted private trading enterprises</i> in item 22.2.6; • <i>banks</i> in item 22.2.7; • <i>non-bank authorised deposit-taking institutions</i> in item 22.2.8; • <i>registered financial corporations</i> in item 22.2.9; • <i>life insurance and friendly societies</i> in item 22.2.10; and • other in item 22.2.11. <p>Item 23.4 is a derived item. Report other liabilities to other Australian residents in item 23.4 as total other liabilities to Australian residents reported in item 23.5 minus the sum of <i>current tax liabilities</i> to Australian residents in item 23.1, <i>deferred tax liabilities</i> to Australian residents in item 23.2, and <i>insurance liabilities</i> to Australian residents in item 23.3..</p> <p>Report the portion of total other liabilities to Australian residents that is <i>short-term</i> by original term to maturity in item 23.5.1 and <i>long-term</i> by original term to maturity in item 23.5.2.</p> <p>Item 24 is a derived item. Report total resident liabilities as the sum of <i>securities sold under agreements to repurchase and securities loaned</i> reported in item 19, total <i>loans and placements</i> reported in item 20.5, <i>derivatives in a net liability position</i> reported in item 21, <i>benefits payable</i> reported in item 22.1, total <i>accounts payable</i> reported in item 22.2.12 and total other liabilities to Australian residents reported in item 23.5.</p>
<i>Resident liabilities</i>	Represents the financial claims of residents on the RSE whether incurred overseas or in Australia and irrespective of the currency in which they are denominated.
<i>Current liabilities</i> <i>tax</i>	Represents the value of income tax payable in respect of the taxable profit of a period. Reference: Australian Accounting Standards.

<i>Deferred tax liabilities</i>	Represents the value of income taxes payable in future periods in respect of taxable temporary differences. Reference: Australian Accounting Standards.
<i>Insurance liabilities</i>	Represents insurance liabilities arising from insurance offered to beneficiaries by the RSE licensee. Reference: Australian Accounting Standards.
Item 25	Item 25 is a derived item. Report total liabilities as the sum of total <i>non-resident liabilities</i> reported in item 18.6 and total <i>resident liabilities</i> reported in item 24.

Member benefits

Items 26 to item 29 inclusive collect information about members' benefits.

Items 26 and 27	<p>Report <i>members' benefits</i> in column 1.</p> <p>Report the portion of <i>members' benefits</i> that is: attributed to <i>defined benefit members' benefits</i> in column 2 and attributed to <i>defined contribution members' benefits</i> in column 3, where applicable.</p> <p>Column 1 of item 26 is a derived item. Report <i>net assets available to pay benefits</i> of the RSE in item 26 as total <i>assets</i> reported in item 17 minus total <i>liabilities</i> reported in item 25.</p> <p>Item 27.5 is a derived item. Report other <i>reserves</i> in item 27.5 as total <i>reserves</i> reported in item 27.6 minus the sum of <i>ORFR reserve</i> in item 27.1, <i>investment reserve</i> in 27.2, <i>self-insurance reserve</i> in item 27.3 and <i>administration reserve</i> in item 27.4.</p>
<i>Attributed to: defined benefit members' benefits</i>	Represents the present value of expected future benefit payments to defined benefit members and beneficiaries arising from membership, measured using actuarial assumptions and valuations where appropriate. Reference: Australian Accounting Standards.
<i>Attributed to: defined contribution members' benefits</i>	Represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.
<i>ORFR reserve</i>	Represents the reserve held within an RSE within the RSE licensee's business operations for the purposes of meeting the operational risk financial requirement. An ORFR reserve must be separately identifiable from member accounts and reserves held in the RSE for other purposes. Reference: <i>Prudential Standard SPS 114 Operational Risk Financial Requirement</i> .

<i>Investment reserve</i>	<p>Represents the difference between the cumulative value of investment income (net of investment expenses) allocated to members' accounts compared to the cumulative investment income (net of investment expenses) earned.</p> <p>Includes: investment fees deducted from members accounts but not yet allocated for payment of investment related expenses.</p>
<i>Self-insurance reserve</i>	Represents a reserve designated by the RSE licensee as being for the purposes of funding self-insurance arrangements.
<i>Administration reserve</i>	Represents a reserve comprising the difference between the cumulative value of administration fees charged to members' accounts but not yet allocated for payment of administration costs.
<i>Reserve</i>	<p>Represents the portion of net assets available for members' benefits which is not total liability for members' benefits.</p> <p>Includes: reserves such as ORFR reserve, investment reserve and self-insurance reserve.</p> <p>Excludes: surplus/deficit in net assets, unallocated contributions that are not part of a formal reserve.</p>
<i>Other reserves</i>	Represents reserves not already reported in other categories.

Item 28	<p>Report <i>liability for members' benefits</i> in item 28.</p> <p>Item 28.4 is a derived item. Report total <i>liability for members' benefits</i> as the sum of <i>liability for members' benefits</i> reported in item 28.1, <i>unallocated contributions</i> reported in item 28.2, and <i>unit holders' funds</i> reported in 28.3. Report item 28.3 for PSTs only.</p> <p>The value reported as <i>liability for members' benefits</i> must equal the sum of <i>attributed to: defined benefit members' benefits</i> and <i>attributed to: defined contribution members' benefits</i>.</p> <p>Report the portion of total <i>liability for members' benefits</i> that are attributed to non-resident members or unit holders in item 28.4.1.</p>
<i>Liability for members' benefits</i>	<p>Represents the present obligation to members and beneficiaries for benefits they are entitled to receive in the future as a result of membership of the RSE.</p> <p>Excludes: reserves. Reference: Australian Accounting Standards.</p>
<i>Unallocated contributions</i>	Represent contributions received but not yet allocated to specific member accounts or reserves. Reference: Australian Accounting Standards.

Unit holders' funds (PST only)	Represents beneficial rights of unit holders in the trust as a result of investment in the RSE. Excludes: reserves.
Item 29	Item 29 is a derived item. Report <i>surplus/deficit in net assets</i> as <i>net assets available for members' benefits</i> reported in item 26 minus the sum of total <i>reserves</i> reported in item 27.6 and total <i>liability for members' benefits</i> reported in item 28.4. Report a surplus as a positive number and a deficit as a negative number. Item 29.1.4 is a derived item. Report other reasons as <i>surplus/deficit in net assets</i> reported in item 29 minus the sum of the value reported for which the underlying reason for <i>surplus/deficit in net assets</i> was: <ul style="list-style-type: none"> • differences between investment valuations and financial statement amounts in item 29.1.1; • differing assumptions between funding and financial statements purposes in item 29.1.2; and • accrued benefits that are over (under) funded in item 29.1.3.
Surplus/ deficit in net assets	Represents the excess/deficiency in <i>net assets available for members' benefits</i> against <i>total liability for members' benefits</i> . Excludes: reserves, unallocated contributions.

Glossary of additional terms

Core principles

The macroeconomic statistics produced by the ABS centre around the internationally accepted key standard, the System of National Accounts (SNA) 2008. SNA provides an overarching national accounting framework that is integrated, coherent and maximises international comparability.

Under the SNA, financial statistics are presented in a flow of funds or so-called from-whom-to-whom format to measure the “stocks” and “flows” of financial assets and liabilities throughout the Australian economy and with the rest of the world. A flow of funds concept is designed to delineate both parties to a transaction, as well as the nature of the financial instrument transacted. This concept also underpins the classification schema used in this form.

Residency

An institutional unit is resident in one and only one economic territory. In general, the residence of an institutional unit is determined by the unit's centre of predominant economic interest.

Individual members of households who leave the economic territory of a country and return after a limited period (less than one year) continue to be regarded as residents of that country.

For example, a member of a resident Australian household who travels abroad for recreation, business, health or other purposes and returns within one year is treated while abroad as a resident of Australia. An exception to the one year rule is made in the case of students, who are treated as residents of the country where they had been prior to studying. If a student develops the intention to remain in the country after completion of studies, they are counted as a resident of that country.

The residence of a financial instrument is determined by the residence of the issuer rather than the *domicile* of the financial instrument itself. For example, holdings of bonds issued by a *non-resident* into the Australian Market would be recorded as *non-resident asset*. Conversely holdings of bonds issued internationally by an Australian resident would be recorded as a *resident asset* by an Australian registrable superannuation entity.

<i>Non-resident</i>	<p>Represents any individual, enterprise or other organisation ordinarily domiciled in a country other than Australia.</p> <p>Includes: foreign branches and foreign subsidiaries of Australian enterprises.</p> <p>Excludes: Australian-based branches and subsidiaries of foreign businesses.</p>
<i>Australian resident</i>	<p>Represents any individual, enterprise or other organisation ordinarily domiciled in Australia's economic territory.</p> <p>Includes: Australian registered branches and incorporated subsidiaries of foreign enterprises.</p>

Domicile type

Represents the jurisdiction in which a financial instrument is constituted. For ABS purposes, debt liabilities are classified as either Australian domicile or international domicile. For debt securities, this refers to whether a debt security is issued in Australia or abroad. For deposits, it refers to the residence of the institution accepting the deposit. For loans it refers to the residence of the institution providing the loan.

Therefore, deposits taken by Australian institutions are classified as debt – Australia domicile, and loan liabilities to the rest of the world as debt – international domicile.

The domicile of a financial instrument does not determine residency. Kangaroo bonds are domiciled in Australia but the issuer is a non-resident. Therefore, holdings of Kangaroo bonds are considered a claim against a non-resident.

<i>Australian domicile</i>	Represents investments issued in Australia.
<i>International domicile</i>	Represents investments issued outside Australia.

Ownership

Two types of ownership are distinguished in national accounting, legal ownership and economic ownership. The legal owner of assets and liabilities is the institutional unit entitled in law and sustainable under the law to claim the benefits embodied in the value of the assets and liabilities. The economic owner of products is the institutional unit entitled to claim the benefits associated with the use of assets or liabilities in question in the course of an economic activity by virtue of accepting the associated risks.

Every product has both a legal owner and an economic owner, though in many cases they are the same. Where they are not, the legal owner has handed responsibility for the risk involved in using the assets or liabilities in an economic activity to the economic owner along with associated benefits. In return the legal owner accepts another package of risks and benefits from the economic owner. In general within the SNA, when the expression “ownership” or “owner” is used and the legal and economic owners are different, the reference should be understood to be to the economic owner.

In the case of unitised investments investors acquiring units in a trust spread their exposure across all the instruments in that trust. However, the unit holders cannot claim that they directly hold those underlying instruments as they do not directly claim the benefits (incomes and realised or unrealised gains on the trust assets) associated with the holdings of the trust. Instead they must await distributions, or sell their units to claim any benefits. Unit holders hence are not the economic owners of underlying assets but the economic owners of the trust while trustee of the trust remains the legal owner. Unit holders hold an equity position (units) in the trust and would report units in trusts as the primary financial instrument.

Financial instruments

Financial assets and liabilities, as published in ABS macroeconomic statistics, are classified to financial instruments as follows:

- Monetary gold and Special Drawing Rights (SDRs)
- Currency
- Deposits
 - Transferable deposits
 - Other deposits
- Debt securities
 - Short-term debt securities
 - Bills of exchange
 - One name paper
 - Long-term debt securities
- Loans and placements
 - Short-term loans
 - Long-term loans
- Derivatives
- Shares and other equity
 - Listed shares and other equities
 - Unlisted shares and other equities
- Net equity in reserves
- Trade credits and advances and other accounts receivable and payable

While some of the categories above are not directly applicable to RSEs, detailed definitions for these financial instruments where appropriate are below. Definitions for financial instruments apply to non-resident and resident institutional units.

Notes and coins	<p>Represents holdings of physical currency.</p> <p>Includes: foreign currencies (included as <i>notes and coins</i> denominated in a foreign currency) and Australian notes and coins (included as <i>notes and coins</i> denominated in Australian dollars).</p> <p>Excludes: <i>bills of exchange</i> (included as <i>short-term debt securities</i>); units in <i>cash management trusts</i>.</p>
Deposits	<p>Represents customers' account balances with institutions regarded as deposit-taking institutions.</p> <p>Includes: account balances with resident banks; account balances with resident other deposit-taking institutions such as credit unions, building societies, merchant banks and <i>registered financial corporations</i>; deposits with non-resident banks (included as <i>non-resident deposits</i>)</p> <p>Excludes: holdings of physical currency (included as <i>holdings of notes and coins</i>); certificates of deposit (included as <i>debt securities</i>).</p>
Transferable deposits	<p>Represents all deposits that are exchangeable for bank notes and coins on demand at par and without penalty or restriction; and are directly usable for making payment by cheque, draft, giro order, direct debit/credit, or other direct payment facility.</p>
Other deposits	<p>Represents all customers' deposits, other than transferable deposits.</p> <p>Includes: savings deposits, fixed-term deposits, non-negotiable certificates of deposit, shares or similar evidence of deposit issued by savings and loan associations, building societies, credit unions etc.</p>
Debt securities	<p>Represents financial instruments that evidence the issuer's promise to repay the principal at face value upon maturity.</p> <p>Includes: <i>bills of exchange, commercial paper</i> and <i>bonds</i>.</p>
Short-term debt securities	<p>Represents debt securities which have an original term to maturity of one year or less.</p> <p>Includes: all <i>short-term</i> securities issued by <i>non-resident</i>; all <i>short-term</i> securities issued by residents such as treasury notes, bills of exchange, inscribed stock, <i>commercial paper</i> and promissory notes issued by an institution (e.g. <i>trading enterprises, central borrowing authorities, securitisers, negotiable certificates of deposit (NCDs)</i>).</p> <p>Excludes: debt securities which have an original term to maturity of more than one year, but have a remaining term to maturity of less than or equal to a year (included as <i>long-term debt securities</i>).</p>

Long-term debt securities	<p>Represents debt securities which have an original term to maturity of more than one year.</p> <p>Includes: all long-term securities issued by non-resident regardless of the market of issuance such as Euro bonds and Kangaroo bonds; all long-term securities issued by residents such as treasury bonds, treasury Adjustable Rate Bonds, inscribed stock, asset-backed bonds, debentures, transferable certificates of deposit, unsecured notes, mortgage-backed bonds, convertible notes, semi-government bonds, corporate bonds; fixed-interest securities; inflation-indexed bonds, medium-term notes; floating-rate notes, other floating-rate debt securities, Euro bonds issued by Australian residents, non-participating preference shares (a special type where the holder has no entitlement to a share in the residual value on dissolution of the issuing company).</p> <p>Excludes: derivatives; debt securities which have an original term to maturity of one year or less (included as short-term debt securities).</p>
Loans and placements	<p>Represents borrowings which are not evidenced by the issue of debt securities (loans) and customers' account balances with institutions not regarded as deposit-taking institutions (placements).</p> <p>Includes: overdrafts; secured and unsecured borrowings; financial lease agreements; account balances with institutions which do not qualify as deposit-taking institutions; 11 am money placed with corporate treasuries.</p> <p>Excludes: bills of exchange; commercial paper and promissory notes (included as short-term debt securities); bonds, debentures, medium term notes, transferable certificates of deposit, floating-rate notes (included as long-term debt securities); account balances with financial intermediaries deemed to be deposit-taking institutions, such as banks (included as deposits).</p>
Derivatives	<p>Represents a financial instrument which is a contract between two or more parties where the price is dependent on or derived from one or more underlying assets.</p> <p>Includes: all exchange traded and over-the-counter call and put options; interest rate, bullion, commodity and equity options; warrants and swap options; interest-rate swaps; cross currency interest rate swaps; currency swaps; futures (e.g. bank bill, bond); forward rate agreements; forward foreign-exchange contracts; and employee stock options.</p>
Shares	<p>Represents securities which represent ownership of part of a company.</p>
Units in trusts	<p>Represents securities that represent beneficial interest or economic ownership in a trust.</p>
Other financial assets	<p>Represents all other financial assets that are not classified elsewhere.</p> <p>Financial assets are mostly financial claims. Financial claims entitle the owner to receive a payment, or a series of payments, from an institutional unit to</p>

	which the owner has provided funds. <i>Shares</i> are treated as financial assets even though the financial claim their holders have on the corporation is not a fixed or predetermined monetary amount.
<i>Non-financial assets</i>	Represents assets for which no corresponding liabilities are recorded.

Institutional units and sectoral classifications

In national accounting, institutional sectors are intrinsically different from each other in that their economic objectives, functions and behaviour are different. Institutional units are allocated to a sector according to the nature of the economic activities they undertake.

Institutional sectors and associated classifications used in the ABS financial statistics are described in [Standard Economic Sector Classifications of Australia \(SESCA\) \(cat. No. 1218.0\)](#). The classifications included in SESCOA are based on international standards, adapted to suit Australian situations where appropriate. In the design of this form; however, using of the SESCOA terminologies has been intentionally avoided to maximise interpretability.

In the structure depicted below, each sector contains a number of subsectors distinguished according to a hierarchical structure. Each institutional unit belongs to only one subsector.

- Domestic/Resident
 - Non-financial corporations
 - ♦ Private
 - Private non-financial investment funds
 - Other private non-financial corporations
 - ♦ Public
 - National
 - State and local
 - Financial corporations
 - ♦ Central Bank
 - ♦ Depository corporations
 - Banks
 - Other depository corporations
 - ♦ Pension funds and insurance corporations
 - Pension funds
 - Life insurance corporations
 - Non-life insurance corporations
 - ♦ Financial investment funds
 - Money market funds (MMF)
 - Non-MMF financial investment funds
 - ♦ Central Borrowing Authorities
 - ♦ Securitiser
 - ♦ Other financial corporations
 - General government
 - ♦ National
 - ♦ State and local
 - Households

➤ Rest of world/Non-resident

Information provided in this section is to be used as a general guide for all data items where sectoral classifications are required. Refer to 'Residency' under 'Core principles' for more detail about residence. 'Resident institutional units' are further divided into sectors and subsectors.

<i>Trading enterprises</i>	Represents enterprises whose main activity is the production of goods or non-financial services for sale at market prices. They may be listed on stock exchanges or unlisted.
<i>Private trading enterprises</i>	Represents trading enterprises that are owned and controlled by the private (non-government) sector. Includes: intra-group financiers for groups of trading enterprises; trading enterprises which are the Australian-based branches of foreign companies; partnerships of trading companies and unincorporated joint ventures engaged in trading activities. Excludes: unincorporated businesses except those mentioned above; companies providing financial services to the public such as banks and insurance companies; property and infrastructure trusts.
<i>Trading enterprises owned by the Australian Commonwealth government</i>	Represents trading enterprises that are owned and controlled by the <i>Australian Commonwealth government</i> . Includes: Australia Post; Snowy Hydro Ltd etc.; NBN Co Limited; Air Services Australia. Excludes: government departments (included as <i>Australian Commonwealth government</i>); and government-owned financial institutions (included as financial corporations).
<i>Trading enterprises owned by state, territory and local government</i>	Represents trading enterprises that are owned and controlled by state, territory or local governments. Includes: non-privatised power authorities; housing commissions; port authorities; water boards; gas and fuel authorities. Excludes: <i>central borrowing authorities</i> or treasury corporations; government-owned financial institutions (included as financial corporations); government departments (included as <i>state, territory and local government</i>); privatised enterprises (include as <i>private trading enterprises</i>).

Financial corporations

<i>Reserve Bank of Australia (RBA)</i>	Represents Australia's central bank. Its main responsibilities include managing monetary policy and maintaining the stability of the financial system. The Bank is an active participant in financial markets, manages Australia's foreign reserves, issues Australian currency notes and serves
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	as the banker to the Australian Government and the banking system.
<i>Banks</i>	<p>Represents financial corporations and quasi corporations that are licensed by the Australian Prudential Regulation Authority (APRA) to operate as a bank and authorised to use ‘Bank’ or ‘Banker’ in their business name. They are part of the authorised deposit-taking institutions that are authorised under the <i>Banking Act 1959</i> to take deposits from customers. A list of resident banks can be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: banks listed on the APRA website under the categories Australian owned banks, foreign subsidiary banks and branches of foreign banks.</p> <p>Excludes: <i>Reserve Bank of Australia (RBA)</i>; credit unions and building societies (included as <i>non-bank authorised deposit-taking institutions</i>); and non-resident banks.</p>
<i>Non-bank authorised deposit-taking institutions</i>	<p>Represents authorised deposit-taking institutions that are not classified as banks. A list of non-bank deposit-taking institutions can be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: credit unions, building societies listed on the APRA website.</p> <p>Excludes: banks listed on the APRA website under the categories Australian owned banks, foreign subsidiary banks and branches of foreign banks.</p>
<i>Registered financial corporations</i>	<p>Represents corporations registered under the <i>Financial Sector (Collection of Data) Act 2001</i>. The <i>Financial Sector (Collection of Data) Act 2001</i> applies to any corporation whose total assets exceed \$5 million; and whose sole or principal business in Australia is borrowing money and provision of finance; or whose assets arising from the provision of finance exceed 50 per cent of its total assets in Australia. Lists of registered financial corporations can be found on the APRA website at http://www.apra.gov.au.</p>
<i>Superannuation funds</i>	<p>Represents funds established to provide benefits for their members on retirement, resignation, death or disablement. A superannuation fund usually takes the legal form of a trust fund. Self-Managed Superannuation Funds (SMSFs) are regulated by the Australian Tax Office and all other funds are regulated by the Australian Prudential Regulation Authority.</p> <p>Includes: <i>pooled superannuation trusts</i>; approved deposit funds; public sector superannuation funds (including <i>Superannuation Industry (Supervision) Act 1993</i>-exempt funds); private sector superannuation funds e.g. retail or industry super funds; and SMSFs.</p> <p>Excludes: Future Fund (included as <i>Australian Commonwealth government</i>).</p>

<i>Life insurance and friendly societies</i>	<p>Represents entities registered under the <i>Life Insurance Act 1995</i> and are regulated by the Australian Prudential Regulation Authority (APRA). They offer insurance for death or disability and also offer investment and superannuation products. A list of life insurance companies and friendly societies be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: life insurance companies, life reinsurance companies and friendly societies.</p> <p>Excludes: insurance companies offering house, car and marine insurance (included as <i>general insurance corporations</i>); non-life reinsurance companies; life insurance brokers (included as <i>financial auxiliaries</i>).</p>
<i>General insurance corporations</i>	<p>Represents insurance corporations that are registered as a general insurance company with the Australian Prudential Regulation Authority (APRA).</p> <p>Include: the Export Finance Insurance Corporation (EFIC); private sector and government-owned <i>general insurance enterprises</i>; non-life reinsurance companies.</p> <p>Exclude: life insurance companies, life reinsurance companies and friendly societies; insurance brokers (included as <i>financial auxiliaries</i>).</p>
<i>Health insurance corporations</i>	<p>Represents corporations that are regulated by the Private Health Insurance Administration Council (PHIAC).</p> <p>Include: private sector and government-owned health insurance enterprises.</p> <p>Exclude: life insurance companies, life reinsurance companies and friendly societies; insurance brokers (included as <i>financial auxiliaries</i>).</p>
<i>Central borrowing authorities</i>	<p>Represents state and territory statutory bodies established by a state or territory government to provide debt funding, risk management and financial advisory services for a range of state and territory government and semi government entities.</p> <p>Includes: Tcorp, TCV, QTC, WATC, SAFA, TasCorp, NTTC.</p> <p>Exclude: ACT Treasury (included as <i>state, territory and local government</i>).</p>
<i>Securitisers</i>	<p>Represents issuers of asset-backed debt securities that are backed by a pool of specific assets, often residential mortgages. The securities issued can be <i>short-term</i> or <i>long-term</i>.</p> <p>Excludes: issuers of <i>covered bonds</i>.</p>
<i>Financial auxiliaries</i>	<p>Represents corporations and quasi-corporations engaged primarily in activities closely related to financial intermediation, but which do not themselves perform an intermediation role.</p> <p>Includes: fund managers as principal; stockbrokers; insurance brokers;</p>

	investment advisors; and corporations providing infrastructure for financial markets.
<i>Investment funds</i>	Represents collective investment vehicles through which investors pool funds for investment in financial or non-financial assets. Under System of National Accounts (SNA) 2008, they are recognised as separate institutional units. Investment funds normally take the format of a trust which is governed by a trust deed.
<i>Property trusts</i>	Represents investment trusts that provide exposures to 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>Infrastructure trusts</i>	Represents investment trusts that provide exposure to investments in the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.
<i>Financial trusts</i>	Represents investment trusts that primarily invest in financial assets such as mortgage, fixed interest and equity etc. They can be either <i>retail public (offer) unit trusts</i> or <i>wholesale trusts</i> . Includes: funds with predominantly overseas property or infrastructure holdings; listed and unlisted equity trusts; listed and unlisted mortgage trusts.
<i>Cash management trusts</i>	Represents a unit trust which is governed by a trust deed which generally confines its investments (as authorised by the trust deed) to financial securities available through the short-term money market. Cash management trusts issue units in the trust that are redeemable by the unit holder on demand. Includes: <i>retail public (offer) unit trusts</i> and <i>wholesale trusts</i> . Excludes: cash management accounts with <i>banks</i> or other deposit-taking institutions (included as <i>deposits</i>).
<i>Retail public (offer) unit trusts</i>	Represents trusts that are or have been open to the general public to buy units. It allows unit holders to redeem or dispose of their units within a reasonable period of time on a well-developed secondary market (eg ASX) or has a readily accessible redemption facilities offered by the management company(usually the trustee) associated with the trust. They must have registered a prospectus with the Australian Securities Investment Commission and are required to have a Product Disclose Statements. Some are listed on stock exchanges. Excludes: <i>wholesale trusts</i> ; <i>internal trusts</i> (which must be looked through); agricultural trusts (included as all other trusts); film trusts (included as all other trusts).
<i>Wholesale trusts</i>	Represents a collective investment vehicle that provides exposure to a diversified portfolio of investments and can be accessed by wholesale clients only, at high entry levels, as defined in the <i>Corporations Act</i>

	<p>2001.</p> <p>Excludes: <i>retail public (offer) unit trusts</i>; <i>internal trusts</i> (which must be looked through); agricultural trusts (included as <i>all other trusts</i>); film trusts (included as <i>all other trusts</i>).</p>
<i>Wholesale trusts which are open only to superannuation funds</i>	Represents wholesale trusts where only superannuation funds can be the institutional investors.
<i>Pooled superannuation trusts</i>	<p>Represents a type of collective investment trust where an investment manager invests the assets of superannuation funds, approved deposit funds and other pooled superannuation trusts.</p> <p>Excludes: unitised investments with life companies where the original or primary investment is an insurance or investment policy.</p>
<i>Property trusts</i>	Represents a type of collective investment trust that provides exposures to 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>Infrastructure trusts</i>	Represents a type of collective investment trust that provides exposure to investments in the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.
<i>Internal trusts</i>	Represents trusts established to facilitate ownership of investment assets. All units in internal trusts must be held by the same registrable superannuation entity and must be consolidated.
<i>Common funds</i>	Represents funds operated by Trustee Companies under relevant State Trustee Companies Acts. They permit trustee companies to combine depositors' funds and other funds held in trust in an investment pool, and invest the funds in specific types of assets. Cash and non-cash common funds have the same investment strategy and economic functions as <i>cash management trusts</i> and <i>public (offer) unit trusts</i> respectively. However they do not operate in the same manner, in that common funds do not issue units, nor do they necessarily issue prospectuses.
<i>Cash common funds</i>	Represents common funds which primarily invest in cash or short-term money market securities.
<i>Other common funds</i>	Represents common funds which primarily invest in equity, mortgages and long-term securities.
<i>Investment companies</i>	Represents incorporated corporations whose main purpose is to invest in the equities. They may be listed on stock exchanges or unlisted. Those quoted on Australian Securities Exchange (ASX) are called Listed Investment Companies (LICs).

<i>Other financial institutions</i>	<p>Represents financial institutions that are not elsewhere classified.</p> <p>Includes: domestic clearing houses (e.g. ASX clear, ASX clear (Futures)); economic development corporations owned by governments; co-operative housing societies.</p>
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General Government

<i>Australian Commonwealth Government</i>	<p>Represents the provider of non-market goods and services, principally financed by taxes and hence, provided free of charge or at nominal prices, well below the cost of production. Australian Commonwealth Government entities are primarily financed from taxation revenue.</p> <p>Includes: departments such as the Commonwealth Department of Finance, the Department of Defence, the ABC and the SBS, the Australian Film Commission, CSIRO, universities; sovereign funds established by Australian Commonwealth Government.</p> <p>Excludes: government business enterprises (GBEs) such as the Export Finance and Insurance Corporation (included as <i>trading enterprises owned by the Australian Commonwealth Government</i> or <i>financial institutions</i> as appropriate); departments of the state governments, the ACT and the Northern Territory governments (included as <i>state, territory and local government</i>).</p>
<i>State, territory and local government</i>	<p>Represents the providers of non-market goods and services principally financed by taxes and hence provided free of charge or at nominal prices well below the cost of production.</p> <p>Includes: state and territory departments such as police, sport and recreation, arts and premiers; ACT Treasury; state schools, technical and further education colleges, state-owned hospitals, and film commissions.</p> <p>Excludes: government business enterprises such as electricity and water authorities (included as <i>trading enterprises owned by state, territory and local government</i>); state, territory and local government borrowing authorities or treasury corporations (included as <i>central borrowing authorities</i>); government-owned financial institutions.</p>

Households

<i>Households</i>	<p>Represents persons (in their capacity as households) and unincorporated trading businesses operated by persons either as sole proprietors or in partnerships with other persons.</p> <p>Includes: family trusts; unincorporated cafes and restaurants; unincorporated professional practices (medical, dental, legal, accounting etc.); unincorporated businesses run by tradesmen (plumbers, electricians etc.); trading trusts established to operate an unincorporated business.</p> <p>Excludes: unincorporated businesses offering financial services; unincorporated businesses owned by governments (included as</p>
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	government-owned trading enterprises or financial institutions); unincorporated joint ventures and partnerships of companies (included as trading enterprises).
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Interpretation

For the purposes of these instructions:

- ***defined benefit RSE*** means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;
- ***eligible rollover fund (ERF)*** has the meaning given in section 10(1) of the SIS Act;
- ***pooled superannuation trust (PST)*** has the meaning given in section 10(1) of the SIS Act;
- ***RSE*** means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund²;
- ***RSE licensee*** has the meaning given in section 10(1) of the SIS Act;
- ***SIS Act*** means *Superannuation Industry (Supervision) Act 1993*; and
- ***SIS Regulations*** means *Superannuation Industry (Supervision) Regulations 1994*.

² For the purposes of these instructions, 'small APRA fund' means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and 'single member approved deposit fund' means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.