

Exert from the latest super statistics from Supercentral 18/02/2014

"SMSFs have now exceeded both the half a billion and half a million barriers according to recently released APRA Statistics. As at 30 June 2013 the SMSF sector held over \$500 billion of super assets and there were 512,375 SMSFs. There were 968,000 member accounts in SMFSs at 30 June 2013 (which would be a good proxy for the number of Australians who are members of SMSFs).

During the year to 30 June 2013, the SMSF sector grew by 33,284 funds. The non-SMSF sector during the same period experienced a consolidation of entity numbers as a result of continuing rationalisation of that sector.

Total assets of SMSFs at 30 June 2013 were \$508 billion with the average account balance being \$524,000. Average account balances for other funds were \$119,700 (Corporate sector), \$77,000 (Public sector), \$29,400 (Retail sector) and \$28,200 (Industry sector).

APRA estimated that \$1,620 billion was held in super with SMSFs holding about \$508 billion (or 31.4%).

If the growth rate in SMSF members from the year ending 30 June 2013 continues, then it is likely that the total number of members of SMSFs will have already surpassed 1 million.

The surprising item from the statistics is the relatively low average account balance in the Public sector. Presumably, this is explained by the statistics only counting the funded benefits and not including the present value of accrued but unfunded benefits. "