



# Financial Sector (Collection of Data) (reporting standard) determination No. 1 of 2014

## Reporting Standard SRS 530.0 Investments

### *Financial Sector (Collection of Data) Act 2001*

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I, Steven Davies, delegate of APRA, under paragraph 13(1)(a) of the *Financial Sector (Collection of Data) Act 2001* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*:

- (a) REVOKE Financial Sector (Collection of Data) (reporting standard) determination No. 21 of 2014, including *Reporting Standard SRS 530.0 Investments* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 530.0 Investments*, in the form set out in the Schedule, which applies to the financial sector entities to the extent provided in paragraph 3 of the reporting standard.

Under section 15 of the Act, I DECLARE that the reporting standard shall begin to apply to those financial sector entities, and the revoked reporting standard shall cease to apply, on 1 July 2014.

This instrument commences on 1 July 2014.

Dated: 17 June 2014

[Signed]

Steven Davies  
General Manager, Statistics

## **Interpretation**

In this Determination:

***APRA*** means the Australian Prudential Regulation Authority.

***financial sector entity*** has the meaning given by section 5 of the Act.

## **Schedule**

*Reporting Standard SRS 530.0 Investments* comprises the 27 pages commencing on the following page.



# Reporting Standard SRS 530.0

## Investments

### Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the asset allocation and investments of registrable superannuation entity.

It includes *Form SRF 530.0 Investments* and associated specific instructions and must be read in conjunction with *Prudential Standard SPS 530 Investment Governance*.

### 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 530.0 Investments* (SRF 530.0) is used by APRA for the purposes of prudential supervision and publication, including assessing compliance with *Prudential Standard SPS 530 Investment Governance*. It may also be used by the Australian Bureau of Statistics.

### Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF) within its business operations.<sup>1</sup>
4. This Reporting Standard applies for reporting periods ending on or after 1 July 2014.

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<sup>1</sup> 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 RSE, defined benefit RSE, PST or ERF, the RSE licensee must separately provide the information required by the form for each RSE, defined benefit RSE, PST or ERF within its business operations.

## Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 530.0 in respect of each reporting period.

## Forms and method of submission

6. 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

7. Subject to paragraph 8, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each RSE, defined benefit RSE, PST or ERF within its business operations (the entity), for:
  - (a) each quarter based on the year of income of the entity; and
  - (b) each year of income of the entity.
8. If, having regard to the particular circumstances of an RSE, defined benefit RSE, PST or ERF, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 7(a) or 7(b), APRA may, by notice in writing, change the reporting periods for the particular RSE, defined benefit RSE, PST or ERF.
9. The information required by this Reporting Standard must be provided to APRA:
  - (a) in the case of quarterly information:
    - (i) for reporting periods ending on or after 1 July 2014 but before 1 July 2015 – within 35 calendar days after the end of the quarter to which the information relates<sup>2</sup>; and
    - (ii) for reporting periods ending on or after 1 July 2015 – within 28 calendar days after the end of the quarter to which the information relates; and
  - (b) in the case of annual information:
    - (i) for reporting periods ending on or after 1 July 2014 but before 1 July 2015 – within four months after the end of the year of income to which the information relates; and
    - (ii) for reporting periods ending on or after 1 July 2015 – within three months after the end of the year of income to which the information relates; and

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<sup>2</sup> 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.

- (c) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more RSEs, defined benefit RSEs, PSTs or ERFs 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

11. The information provided by an RSE licensee under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the RSE auditor of the RSE, defined benefit RSE, PST or ERF to which the information relates.<sup>3</sup> This will require the RSE auditor to review and test the RSE licensee's systems, procedures and internal controls designed to enable the RSE licensee to report reliable information to APRA. This review and testing must be done on:
- (a) an annual basis or more frequently if necessary to enable the RSE auditor to form an opinion on the reliability and accuracy of information; and
  - (b) at least a limited assurance engagement consistent with professional standards and guidance notes issued by the Auditing and Assurance Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of SPS 310.
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.

## Authorisation

13. 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.
14. 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.

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<sup>3</sup> Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

15. 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

16. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 530.0 in relation to that RSE licensee or one or more RSEs, defined benefit RSEs, PSTs or ERFs within that RSE licensee's business operations.

## Interpretation

17. 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 licensee<sup>4</sup>;

**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 9 or, if applicable, paragraph 10;

**eligible rollover fund (ERF)** has the meaning given in section 10(1) of the SIS Act and, in relation to the period between 1 July 2013 and 31 December 2013, includes an existing ERF within the meaning given in section 391 of the SIS Act;

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

**reporting period** means a period mentioned in paragraph 7(a) or 7(b) or, if applicable, paragraph 8;

**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 fund<sup>5</sup>;

**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;

<sup>4</sup> Refer to *Prudential Standard SPS 510 Governance*.

<sup>5</sup> 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.

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

***SIS Regulations*** means *Superannuation Industry (Supervision) Regulations 1994*; and

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



## SRF 530.0: Investments

<b>Australian Business Number</b>	<b>Institution Name</b>
<b>Reporting Period</b>	<b>Scale Factor</b>
<b>Reporting Consolidation</b>	

### 1. Total investments

#### 1.1. Total investments

##### 1.1.1. *of which*: Individually managed mandates

Value (1)	Australia domicile (2)

### 2. Directly held investments

Asset class type (1)	Asset domicile type (2)	Asset listing type (3)	Fixed income type (4)	Fixed income term (5)
Cash	Australia domicile	Listed	Government debt	Short term
Fixed income	International domicile	Unlisted	Non Government debt	Long term
Equity	Not applicable	Not applicable	Mortgage debt	Not applicable
Property			Credit	
Infrastructure			Not applicable	
Commodities				
Other				

Fixed income currency type (6)	Mortgage type (7)	International economy type (8)	Value (9)	<i>of which</i> : Currency hedged (10)	<i>of which</i> : Individually managed mandates (11)
Australian dollars	Residential mortgage	Emerging markets			
Other currency	Commercial mortgage	Developed markets			
Not applicable	Not applicable	Not applicable			

#### 2.1. Total directly held investments

### 3. Indirectly held investments

<b>Investment vehicle type (1)</b>	<b>Investment vehicle domicile type (2)</b>	<b>Asset class type (3)</b>
Cash management trust	Australia domicile	Cash
Life company guaranteed	International domicile	Fixed Income
Life company investment linked	Not applicable	Equity
Life company other		Property
Listed retail trust		Infrastructure
Pooled superannuation trust		Commodities
Unlisted retail trust		Other
Wholesale trust		
Other indirect investment		

<b>Asset domicile type (4)</b>	<b>Asset listing type (5)</b>	<b>Fixed income type (6)</b>	<b>Fixed income currency type (7)</b>
Australia domicile	Listed	Government debt	Australian dollars
International domicile	Unlisted	Non Government debt	Other currency
Not applicable	Not applicable	Mortgage debt	Not applicable
		Credit	
		Not applicable	

<b>Value (8)</b>	<b>of which: Currency hedged (9)</b>	<b>of which: Individually managed mandates (10)</b>

#### 3.1. Total indirectly held investments

#### 4. Other investments

##### 4.1. Other investment due to other asset class

Name (1)	Value (2)	Manner of investment (3)	Investment vehicle type (4)	Domicile type (5)	Other asset class (6)
		Directly held	Cash management trust	Australia domicile	
		Indirectly held	Life company guaranteed	International domicile	
			Life company investment linked	Not applicable	
			Life company other		
			Listed retail trust		
			Pooled superannuation trust		
			Unlisted retail trust		
			Wholesale trust		
			Other indirect investment		
			Not applicable		

##### 4.2. Other investment due to other reason

Name (1)	Value (2)	Manner of investment (3)	Investment vehicle type (4)	Domicile type (5)	Details of other reason (6)
		Directly held	Cash management trust	Australia domicile	
		Indirectly held	Life company guaranteed	International domicile	
			Life company investment linked	Not applicable	
			Life company other		
			Listed retail trust		
			Pooled superannuation trust		
			Unlisted retail trust		
			Wholesale trust		
			Other indirect investment		
			Not applicable		

##### 4.3. Other investment due to insufficient information

Name (1)	Value (2)	Manner of investment (3)	Investment vehicle type (4)	Domicile type (5)
		Directly held	Cash management trust	Australia domicile
		Indirectly held	Life company guaranteed	International domicile
			Life company investment linked	Not applicable
			Life company other	
			Listed retail trust	
			Pooled superannuation trust	
			Unlisted retail trust	
			Wholesale trust	

Other indirect investment
Not applicable

## 5. Listed illiquid investments

5.1. Total amount of listed illiquid investments

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5.2. Details of listed illiquid investments

Name (1)	ABN (2)	Associate (3)	Value (4)	Investment options (5)	Diversified options (6)	Exposure type (7)
		Yes				MySuper product
		No				Defined benefit interests
						Both MySuper product and defined benefit interests
						Neither

## 6. Hedge fund investments

Name (1)	ABN (2)	Associate (3)	Value (4)	Hedge fund assets (5)	Primary investment strategy (6)
		Yes			Activist
		No			Convertible bond arbitrage
					Credit distressed
					Credit long or short
					Equity long or short
					Equity market neutral
					Event driven
					Fixed income arbitrage
					Global macro
					Managed futures or commodity trading advisor
					Risk arbitrage
					Volatility arbitrage
					Multi strategy
					Other

<b>Primary hedge fund asset class (7)</b>	<b>Primary instrument (8)</b>	<b>Primary investment style (9)</b>	<b>Primary trading strategy (10)</b>	<b>Primary market exposure (11)</b>	<b>Primary holding period (12)</b>
Equity	Securities	Systematic	Directional	Long only	More than 24 months
Fixed income	Derivatives	Discretionary top down	Relative value	Short only	12 to 24 months
Sovereign rates	Physical assets	Discretionary bottom up	Multiple	Long bias	9 to 12 months
Convertible bonds	Securities and physicals	Discretionary unspecified		Variable bias	6 to 9 months
Commodities	Securities and derivatives	Multiple		Short bias	3 to 6 months
Real assets	Derivatives and physicals			Neutral	1 to 3 months
Currencies	Securities, derivatives and physicals			Multiple	1 week to 1 month
Other					Less than 1 week
Insurance					Multiple
Multi asset					

# Reporting Form SRF 530.0

## Investments

## Instructions

These instructions assist completion of *Reporting Form SRF 530.0 Investments* (SRF 530.0). SRF 530.0 collects information on the asset allocation and manner of investments of a registrable superannuation entity (RSE). Information reported in SRF 530.0 is required primarily for prudential, publication and statistical purposes. Information reported in SRF 530.0 is also required for the purposes of the Australian Bureau of Statistics.

### Reporting level

SRF 530.0 must be completed for each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF).

### Reporting basis and unit of measurement

Report all items on SRF 530.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Assets and liabilities denominated in currencies other than AUD are to be converted to AUD using the mid-point rate (of market buying and selling spot quotations) effective as at the end of the reporting period. An RSE licensee is free to use those AUD exchange rates that it judges to be a representative closing mid-market rate as at the end of the reporting period. However, to ensure consistency across related returns and to assist in the reconciliation between these returns, an RSE licensee should attempt to use the same exchange rates across all returns to APRA.

Note: for the major currencies, an RSE licensee may want to use the exchange rates available in the Reserve Bank of Australia (RBA), which are available on the RBA website: <http://www.rba.gov.au/statistics/hist-exchange-rates/index.html>.

Items on SRF 530.0 must be reported as at the end of the reporting period.

Items on SRF 530.0 are to be reported as thousands of dollars, a percentage or a whole number. Report percentages as a whole number to one decimal place, i.e. 10 per cent is to be reported as 10.0.

Items on SRF 530.0 are to be reported on a non look through basis or a look through basis. A look through basis is where information about the underlying investments in an investment vehicle must be reported.

These instructions specify the unit of measurement and look through basis that applies to each item.

## 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.

Do not report directly held investments in derivative financial instruments on SRF 530.0; report them instead on *Reporting Form SRF 534.0 Derivative Financial Instruments*.

Where the relevant organisation does not have an ***ABN***, leave the ***ABN*** field blank e.g. where the organisation is domiciled in an overseas jurisdiction.

## Total investments

Item 1 collects the domicile of investments and the extent of individually managed mandates within total investments.

**Unit of measurement:** report item 1 in thousands of dollars.

**Look through basis:** report item 1 on a non look through basis.

<p><b>Item 1</b></p>	<p>Item 1.1 column 1 is a derived item. Report the value of total <b><i>investments</i></b> in item 1.1 column 1 as the sum of:</p> <ul style="list-style-type: none"> <li>the value of total <b><i>directly held</i></b> investments reported in item 2.1; and</li> <li>the value of total <b><i>indirectly held</i></b> investments reported in item 3.1.</li> </ul> <p>Item 1.1 column 1 must equal total <b><i>investments</i></b> reported in item 2 on <i>Reporting Form SRF 320.0 Statement of Financial Position</i>.</p> <p>Item 1.1 column 2 is a derived item. Report the portion of total <b><i>investments</i></b> that is domicile type <b><i>Australia domicile</i></b> in item 1.1 column 2 as the sum of:</p> <ul style="list-style-type: none"> <li>the value of total <b><i>directly held</i></b> investments reported in item 2 column 9 where domicile type in item 2 column 2 is reported as <b><i>Australia domicile</i></b>; and</li> <li>the value of total <b><i>indirectly held</i></b> investments reported in item 3 column 8 where investment vehicle domicile type in item 3 column 2 is reported as <b><i>Australia domicile</i></b>.</li> </ul> <p>Item 1.1.1 column 1 is a derived item. Report the portion of total <b><i>investments</i></b> that is invested via an <b><i>individually managed mandate</i></b> in item 1.1.1 column 1 as the sum of:</p> <ul style="list-style-type: none"> <li>the value of total <b><i>directly held</i></b> investments which are <b><i>individually managed mandates</i></b> reported in item 2.1; and</li> <li>the value of total <b><i>indirectly held</i></b> investments which are <b><i>individually managed mandates</i></b> reported in item 3.1.</li> </ul> <p>Item 1.1.1 column 2 is a derived item. Report the portion of total <b><i>investments</i></b> that is invested via an <b><i>individually managed mandate</i></b> that is domicile type <b><i>Australia domicile</i></b> in item 1.1.1 column 2 as the sum of:</p>
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	<ul style="list-style-type: none"> <li>the value of total <b><i>directly held</i></b> investments which are <b><i>individually managed mandates</i></b> reported in item 2 column 11 where domicile type in item 2 column 2 is reported as <b><i>Australia domicile</i></b>; and</li> <li>the value of total <b><i>indirectly held</i></b> investments which are <b><i>individually managed mandates</i></b> reported in item 3 column 10 where investment vehicle domicile type in item 3 column 2 is reported as <b><i>Australia domicile</i></b>.</li> </ul>
<b><i>Investments</i></b>	Represents the purchase of a financial product or other item of value with an expectation of favourable future returns. Excludes: derivative assets, derivative liabilities and property, plant and equipment.
<b><i>Individually managed mandate</i></b>	Represents an asset portfolio managed by an investment manager in accordance with a formal agreement. Excludes: derivative assets and derivative liabilities.
<b><i>Directly held</i></b>	Represents investments made by the RSE in its own name. Includes: investments held by a custodian in trust for the RSE.
<b><i>Indirectly held</i></b>	Represents an investment made via an investment vehicle.

### Directly held investments by type

Item 2 collects the asset class, domicile, listing, fixed income type, currency and term, mortgage and international economy type for directly held investments.

**Unit of measurement:** report column 9 and column 11 in thousands of dollars; report column 10 as a percentage.

**Look through:** report item 2 on a non look through basis.

<b>Item 2</b>	<p>Report <b><i>directly held</i></b> investments in item 2. <b><i>Indirectly held</i></b> investments must be reported in item 3.</p> <p>Report, for each combination of asset class type, asset domicile type, asset listing type, fixed income type, fixed income currency type, fixed income term, mortgage type and international economy type: the asset class type in column 1, the asset domicile type in column 2, the asset listing type in column 3, the fixed income type in column 4, the fixed income term in column 5, the fixed income currency type in column 6, the mortgage type in column 7, the international economy type in column 8 and the value of the investment in column 9, the proportion of the investment which is <b><i>currency hedged</i></b> in column 10 and the portion of the investment which is invested via <b><i>individually managed mandates</i></b> in column 11. Where the percentage <b><i>currency hedged</i></b> is negative, report the percentage as a negative.</p> <p>Item 2.1 is a derived item. Report total directly held investments in item 2.1 as the sum of values reported in item 2 column 9 and column 11</p>
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	<p>respectively.</p> <p>The asset class types are: <i>cash</i>, <i>fixed income</i>, <i>equity</i>, <i>property</i>, <i>infrastructure</i>, <i>commodities</i> and 'other'.</p> <p>The asset domicile types are: <i>Australia domicile</i>, <i>international domicile</i> and 'not applicable'. Where the domicile is not known, report domicile type as 'not applicable'.</p> <p>The asset listing types are: <i>listed</i>, <i>unlisted</i> and 'not applicable'. Report asset listing type as 'not applicable' for asset class type <i>cash</i> or <i>fixed income</i>. Where the asset listing is not known, report asset listing type as 'not applicable'.</p> <p>The fixed income types are: <i>Government debt</i>, <i>non Government debt</i>, <i>mortgage debt</i>, <i>credit</i> and 'not applicable'. Fixed income types are only applicable to the asset class type <i>fixed income</i>. For asset class type <i>fixed income</i>, where the fixed income type is not known, report fixed income type as 'not applicable'.</p> <p>The fixed income terms are: <i>short term</i>, <i>long term</i> and 'not applicable'. Fixed income terms are only applicable to the asset class type <i>fixed income</i>. For asset class type <i>fixed income</i>, where the fixed income term is not known, report fixed income term as 'not applicable'.</p> <p>The fixed income currency types are: <i>Australian dollars</i>, <i>other currency</i> and 'not applicable'. Fixed income currency types are only applicable to the asset class type <i>fixed income</i>. For asset class type <i>fixed income</i>, where the fixed income currency is not known, report fixed income currency as 'not applicable'.</p> <p>The mortgage types are: <i>residential mortgage</i>, <i>commercial mortgage</i> and 'not applicable'. Mortgage types are only applicable to the fixed income type <i>mortgage debt</i>. For the fixed income type <i>mortgage debt</i>, where the mortgage type is not known, report mortgage type as 'not applicable'.</p> <p>The international economy types are: <i>emerging markets</i>, <i>developed markets</i> and 'not applicable'. International economy types are only applicable to the asset domicile type <i>international domicile</i>. For the asset domicile type <i>international domicile</i>, where the international economy type is not known, report international economy type as 'not applicable'.</p> <p>An investment is to be reported as asset class type 'other' for reasons including, but not limited to, (a) an RSE licensee does not have sufficient information about an investment to classify it into one or more asset classes; or (b) an investment is in a different category than the relevant combinations of: asset class type, domicile type, listing type, fixed income type, fixed income term, fixed income currency type, mortgage type and international economy type.</p> <p>Exclude from asset class type 'other' investments in multi-asset class investment vehicles such as <i>cash management trust</i>, <i>life company guaranteed</i>, <i>life company investment linked</i>, <i>life company other</i>, <i>listed retail trust</i>, <i>pooled superannuation trust</i>, <i>unlisted retail trust</i> and <i>wholesale trust</i>. Investments in these investment vehicles must be allocated to each asset class, domicile, listing, fixed income, fixed income term,</p>
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	<p>fixed income currency, mortgage and international economy type represented in the underlying investment.</p> <p><i>Examples of other investments include: hedge funds, mezzanine debt, convertible debt.</i></p> <p><i>Examples of listed equity investments include: common shares, preference shares. Exchange traded funds (ETFs) and listed trusts are to be allocated to the asset class of the underlying asset. Include equity ETFs, and listed equity trusts in listed equity. Exclude non-equity ETFs and listed trusts such as: fixed income ETFs, commodity ETFs, listed property trusts and listed infrastructure trusts.</i></p> <p><i>Examples of unlisted equity investments include: venture capital, private equity.</i></p> <p><i>Examples of commodities include: precious metals, agricultural natural resources, energy, livestock, commodity ETFs, exchange traded commodities (ETCs).</i></p>
<b>Currency hedged</b>	Represents where derivative financial instruments are used to reduce the risk of adverse currency movements.

### Indirectly held investments by type

Item 3 collects the investment vehicle, domicile of investment vehicle, asset class, asset domicile, asset listing, fixed income type and fixed income currency for indirectly held investments.

**Unit of measurement:** report column 8 and column 10 in thousands of dollars; report column 9 as a percentage.

**Look through:** report item 3 on a look through basis, with reference to the investments underlying an investment vehicle. Investments in investment vehicles must be allocated to each combination of asset class type, asset domicile type, asset listing, fixed income and fixed income currency type represented in the underlying investments.

<b>Item 3</b>	<p>Report <b><i>indirectly held</i></b> investments in item 3. <b><i>Directly held</i></b> investments must be reported in item 2.</p> <p>Report, for each combination of investment vehicle type, investment vehicle domicile type, asset class type, asset domicile type, asset listing type, fixed income type, fixed income currency type: the investment vehicle type in column 1, the domicile of the investment vehicle in column 2, the asset class type in column 3, the asset domicile type in column 4, the asset listing type in column 5, the fixed income type in column 6, the fixed income currency type in column 7, the value of the investment in column 8, the proportion of the investment which is <b><i>currency hedged</i></b> in column 9 and the portion of the investment which is invested via <b><i>individually managed mandates</i></b> in column 10. Where the percentage <b><i>currency hedged</i></b> is negative, report the percentage as a negative.</p> <p>Item 3.1 is a derived item. Report total indirectly held investments in item</p>
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	<p>3.1 as the sum of values reported in item 3 column 8 and column 10 respectively.</p> <p>The investment vehicle types are: <i>cash management trust, life company guaranteed, life company investment linked, life company other, listed retail trust, pooled superannuation trust, unlisted retail trust, wholesale trust</i> and ‘other indirect investment’.</p> <p>The investment vehicle domicile types are: <i>Australia domicile, international domicile</i> and ‘not applicable’. Where the domicile is not known, report domicile type as ‘not applicable’.</p> <p>The asset class types are: <i>cash, fixed income, equity, property, infrastructure, commodities</i> and ‘other’.</p> <p>The asset domicile types are: <i>Australia domicile, international domicile</i> and ‘not applicable’. Where the domicile is not known, report domicile type as ‘not applicable’.</p> <p>The asset listing types are: <i>listed, unlisted</i> and ‘not applicable’. Report asset listing type as ‘not applicable’ for asset class type <i>cash</i> or <i>fixed income</i>. Where the asset listing is not known, report asset listing type as ‘not applicable’.</p> <p>The fixed income types are: <i>Government debt, non Government debt, mortgage debt, credit</i> and ‘not applicable’. Fixed income types are only applicable to the asset class type <i>fixed income</i>. For asset class type <i>fixed income</i>, where the fixed income type is not known, report fixed income type as ‘not applicable’.</p> <p>The fixed income currency types are: <i>Australian dollars, other currency</i> and ‘not applicable’. Fixed income currency types are only applicable to the asset class type <i>fixed income</i>. For asset class type <i>fixed income</i>, where the fixed income currency is not known, report fixed income currency as ‘not applicable’.</p> <p>Investments in investment vehicles must be allocated to each combination of asset class type, asset domicile type, asset listing type, fixed income type and fixed income currency type represented in the underlying investments.</p> <p>An investment must be reported as asset class type ‘other’ for reasons including, but not limited to, (a) an RSE licensee does not have sufficient information about an investment to classify it into the specified asset classes; or (b) an investment is in a different category than the required combinations of: asset class type, domicile type, listing type, fixed income type and currency.</p> <p>Exclude from asset class type ‘other’ an investment in a multi-asset class investment vehicle including, but not limited to: <i>cash management trust, life company guaranteed, life company investment linked, life company other, listed retail trust, pooled superannuation trust, unlisted retail trust</i> and <i>wholesale trust</i>. Investments in these investment vehicles must be allocated to each asset class, domicile, listing type, fixed income type and currency represented in the underlying investment.</p> <p><i>Examples of other investments include: hedge funds, mezzanine debt,</i></p>
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	<p><i>convertible debt.</i></p> <p><i>Examples of listed equity investments include: common shares, preference shares. ETFs and listed trusts are to be allocated to the asset class of the underlying asset. Include equity ETFs, and listed equity trusts in listed equity. Exclude non-equity ETFs and listed trusts such as: fixed income ETFs, commodity ETFs, listed property trusts and listed infrastructure trusts.</i></p> <p><i>Examples of unlisted equity investments include: venture capital, private equity.</i></p> <p><i>Examples of commodities include: precious metals, agricultural natural resources, energy, livestock, commodity ETFs, ETCs.</i></p>
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## Other investments

Item 4 collects the investments classified as asset class type ‘other’.

**Unit of measurement:** for item 4.1, item 4.2 and item 4.3, report column 2 in thousands of dollars.

**Look through:** For item 4.1, item 4.2 and item 4.3, report column 2 to column 5 inclusive on a non look through basis.

<b>Item 4</b>	<p>For each investment classified as asset class type ‘other’ in item 2 or item 3, report the investment on a separate line in item 4.1, item 4.2 or item 4.3 as relevant.</p> <p>If the RSE licensee has sufficient information to classify the investment into an asset class, but the asset class is not <b><i>cash, fixed income, equity, property, infrastructure</i></b> or <b><i>commodities</i></b>, report the investment in item 4.1.</p> <p>If the RSE licensee has information about the investment but inadequate to classify the investment into any asset class, report the investment in item 4.2.</p> <p>If the RSE licensee does not have sufficient information about the investment, report the investment in item 4.3.</p> <p>For item 4.1, item 4.2 and item 4.3, report the name of the investment in column 1, the value of the investment in column 2, the manner of investment in column 3, the investment vehicle type in column 4 and the domicile type of the investment in column 5.</p> <p>For item 4.1, report the name of the other asset class in column 6.</p> <p>For item 4.2, report details of the reason that the investment is classified as ‘other’ in column 6.</p> <p>The manners of investment are: <b><i>directly held</i></b> and <b><i>indirectly held</i></b>.</p> <p>The investment vehicle types are: <b><i>cash management trust, life company guaranteed, life company investment linked, life company other, listed retail trust, pooled superannuation trust, unlisted retail trust, wholesale</i></b></p>
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	<p><i>trust</i>, ‘other indirect investment’ and ‘not applicable’.</p> <p>The domicile types are: <i>Australia domicile</i>, <i>international domicile</i> and ‘not applicable’. Where <i>directly held</i> is reported in item 4.1, item 4.2 or item 4.3 column 3 the domicile type reported in column 5 refers to the domicile of the assets; where <i>indirectly held investments</i> is reported in item 4.1, item 4.2 or item 4.3 column 3 the domicile type reported in column 5 refers to the domicile of the investment vehicle.</p> <p>The sum of the total value reported in item 4.1 column 2, item 4.2 column 2 and item 4.3 column 2 must equal the sum of item 2 column 9 and item 3 column 8 where the asset class type is reported as ‘other’.</p> <p><i>Examples of asset class type ‘other’ include: hedge funds, mezzanine debt, convertible debt.</i></p>
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### Listed illiquid investments

Item 5 collects listed investments, directly held and indirectly held, that are illiquid.

**Unit of measurement:** report item 5.1 and item 5.2 column 4 as thousands of dollars; report item 5.2 column 5 and item 5.2 column 6 as whole numbers.

**Look through basis:** report item 5.1 and item 5.2 on a non look through basis; for directly held investments report if the investment is illiquid and for indirectly held investments report if the investment vehicle is illiquid.

<b>Item 5</b>	<p>Do not report information about directly held investments that are unlisted or investments in unlisted investment vehicles in item 5. Report in item 5 information about listed investments or investments in listed investment vehicles where these investments have become illiquid.</p> <p><i>Examples of reasons for a listed investment becoming illiquid are: an equity that is suspended from trading, an equity that has a trading halt for more than 30 days, a listed trust that is closed to redemption, a listed trust that has a redemption period of more than 30 days.</i></p> <p>Item 5.1 is a derived item. Report the value of total <b>listed illiquid investments</b> in item 5.1 as the sum of the values reported in item 5.2 column 4.</p> <p>Report the details of each <b>listed illiquid investment</b> in item 5.2. For each investment report the name of the investment in column 1, the <b>ABN</b> of the investment in column 2.</p> <p>If the <b>listed illiquid investment</b> is an <b>associate</b> of the RSE licensee or RSE, report ‘yes’; otherwise, report ‘no’ in column 3.</p> <p>Report the value of the <b>listed illiquid investment</b> in column 4, the number of <b>investment options</b> in the RSE that are invested in the investment in column 5, the number of <b>diversified options</b> in the RSE that are invested in the investment in column 6 and the exposure type in column 7.</p> <p>The exposure types are: ‘<b>MySuper product</b>’ if any <b>MySuper product</b> in the RSE are exposed to the investment; ‘<b>defined benefit interests</b>’ if any</p>
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	<i>defined benefit interests</i> in the RSE are exposed to the investment, ‘ <i>MySuper product</i> and <i>defined benefit interest</i> ’ if both <i>MySuper product</i> and <i>defined benefit interests</i> in the RSE are exposed to the investment and ‘neither’ if neither <i>MySuper product</i> or <i>defined benefit interests</i> in the RSE are exposed to the investment.
<b>ABN</b>	Represents a unique public identifier issued to an entity registered in the Australian Business Register to be used in dealings with government. A company registered under the <i>Corporations Act 2001</i> or a business entity carrying on an enterprise in Australia is entitled to an ABN.
<b>Illiquid investment</b>	Represents an investment which cannot be redeemed within 30 days.
<b>Investment option</b>	Represents an investment option to which the requirements in s. 52(6) of the SIS Act apply.
<b>Diversified option</b>	Represents an investment option that invests in multiple assets across multiple asset classes.
<b>MySuper product</b>	Represents a MySuper product that has been authorised by APRA under s. 29T, s. 29TA or s. 29TB of the SIS Act.
<b>Defined benefit interests</b>	Represents a member interest that is a defined benefit interest or a defined benefit pension. Reference: SIS Regulations, r. 1.03AA, r. 9.04E.

### Details of hedge fund investments

Item 6 collects each investment in a hedge fund.

**Unit of measurement:** report column 4 and column 5 as thousands of dollars.

**Look through basis:** report item 6 on a non look through basis.

<b>Item 6</b>	<p>The information in item 6 refers to terminology and categories used in the <i>Open Protocol Enabling Risk Aggregation Standards</i>.</p> <p>Report each investment in a <b><i>hedge fund</i></b> on a separate line in item 6.</p> <p>For each investment report the name of the investment in column 1, the <b><i>ABN</i></b> of the investment in column 2.</p> <p>If the <b><i>hedge fund</i></b> is an <b><i>associate</i></b> of the RSE licensee or RSE, report ‘yes’; otherwise, report ‘no’ in column 3.</p> <p>Report the value of the investment in column 4, the value of the assets of the <b><i>hedge fund</i></b> in column 5, the primary hedge fund investment strategy type in column 6, the primary hedge fund asset class type in column 7, primary instruments type in column 8, primary hedge fund investment style type in column 9, primary hedge fund trading strategy type in column 10, primary hedge fund market exposure type in column 11 and primary</p>
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	<p>holding period type in column 12.</p> <p>The primary hedge fund investment strategy types are: <i>activist, convertible bond arbitrage, credit distressed, credit long or short, equity long or short, equity market neutral, event driven, fixed income arbitrage, global macro, managed futures or commodity trading advisor, risk arbitrage, volatility arbitrage</i>, ‘multi strategy’ and ‘other’. ‘Multi strategy’ is a combination of two or more primary investment strategy types.</p> <p>The primary hedge fund asset class types are: <i>equity, fixed income, sovereign rates, convertible bonds, commodities, real assets, currencies, insurance</i>, ‘multi asset’ and ‘other’. ‘Multi asset’ is a combination of two or more primary hedge fund asset class types.</p> <p>The primary instrument types are: <i>securities, derivatives, physical assets, securities</i> and <i>physical assets, securities</i> and <i>derivatives, derivatives</i> and <i>physical assets</i>; and <i>securities, derivatives</i> and <i>physical assets</i>.</p> <p>The primary hedge fund investment style types are: <i>systematic, discretionary top down, discretionary bottom up</i>, ‘discretionary unspecified’ and ‘multiple’. ‘Discretionary unspecified’ investment style is a combination of <i>discretionary top down</i> and <i>discretionary bottom up</i>. ‘Multiple’ investment style is a combination of two or more primary investment style types.</p> <p>The primary hedge fund trading strategy types are: <i>directional, relative value</i> and ‘multiple’. ‘Multiple’ is a combination of <i>directional</i> and <i>relative value</i> trading strategy types.</p> <p>The primary hedge fund market exposure types are: <i>long</i> only, <i>short</i> only, <i>long bias, short bias, variable bias, neutral</i> and ‘multiple’. ‘Variable market exposure bias’ is a combination of <i>long bias</i> and <i>short bias</i>. ‘Multiple’ is a combination of two or more primary market exposure types.</p> <p>The primary holding period types are: more than 24 months, more than 12 months and less than or equal to 24 months, more than 9 months and less than or equal to 12 months, more than 6 months and less than or equal to 9 months, more than 3 months and less than or equal to 6 months, more than 1 month and less than or equal to 3 months, more than 1 week and less than or equal to 1 month, less than or equal to 1 week and ‘multiple’. ‘Multiple’ is a combination of two or more primary holding period types.</p>
<b><i>Hedge fund</i></b>	<p>Represents a collective investment that displays a combination of the following characteristics: (a) borrowing and leverage restrictions, which are typically included in collective-investment-schemes-related regulation, are not applied, may use high levels of leverage; (b) significant performance fees (often in the form of a percentage of profits) are paid to the manager in addition to an annual management fee; (c) investors are typically permitted to redeem their interests periodically (e.g. quarterly, semi-annually or annually); (d) significant ‘own’ funds are often invested by the managers; (e) derivatives are used, often for speculative purposes, and there is an ability to short sell securities; and (f) more diverse risks or complex underlying products are involved.</p>

## Glossary of additional terms

### Asset class types

<b><i>Cash</i></b>	Represents cash on hand and demand deposits, as well as cash equivalents. Cash equivalents represent short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Reference: Australian Accounting Standards.
<b><i>Fixed income</i></b>	Represents a loan, placement or debt security. Loans are financial assets that are created when a creditor lends funds directly to a debtor, and are evidenced by documents that are non negotiable. Placements are liabilities of entities not described as authorised deposit-taking institutions, e.g. State treasuries. Debt securities are securities which represent borrowed funds which must be repaid by the issuer with defined terms including the notional amount (amount borrowed), an identifiable return and maturity/renewal date. Includes: short and long-term debt securities.
<b><i>Equity</i></b>	Represents an ownership interest in a business, trust or partnership. Includes: common shares, preference shares and units. Excludes: units in property trusts, units in infrastructure trusts.
<b><i>Property</i></b>	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.
<b><i>Infrastructure</i></b>	Represents the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.
<b><i>Commodities</i></b>	Represents natural resources that are either grown or extracted from the ground and are often used as inputs in the production of other goods or services.

### Domicile type

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



**Asset listing type**

<b><i>Listed</i></b>	Represents financial instrument that is traded through an Australian or international stock exchange.
<b><i>Unlisted</i></b>	Represents financial instrument that is not traded through an Australian or international stock exchange.

**Fixed income type**

<b><i>Government debt</i></b>	Represents a debt security issued by a federal, state, territory or local governments, or corporations owned or controlled by a federal, state, territory or local government.
<b><i>Non Government debt</i></b>	Represents a debt security issued by a corporation that is not owned or controlled by a federal, state, territory or local government.
<b><i>Mortgage debt</i></b>	Represents a debt security where specific mortgage assets are provided as collateral.
<b><i>Credit</i></b>	Represents a loan, a placement or a debt security where specific non-mortgage assets are provided as collateral.

**Fixed income term**

<b><i>Short term</i></b>	Represents a security with an original term to maturity of one year or less.
<b><i>Long term</i></b>	Represents a security with an original term to maturity of more than one year.

**Fixed income currency type**

<b><i>Australian dollars</i></b>	Represents an investment denominated in Australian dollars.
<b><i>Other currency</i></b>	Represents an investment denominated in a currency other than Australian dollars.

**Mortgage type**

<b><i>Residential mortgage</i></b>	Represents loans for the construction or purchase of residential dwellings.
<b><i>Commercial mortgage</i></b>	Represents loans for the construction or purchase of commercial buildings or other business real estate.

## International economy type

<b><i>Emerging markets</i></b>	Represents developing countries and transition economies as defined by the United Nations Conference on Trade and Development under the economic groupings classification.
<b><i>Developed markets</i></b>	Represents developed economies as defined by the United Nations conference on Trade and Development under the economic groupings classification. Excludes: Australia.

## Manner of investment

<b><i>Directly held</i></b>	Represents investments made by the RSE in its own name. Includes: investments held by a custodian in trust for the RSE.
<b><i>Indirectly held</i></b>	Represents an investment made via an investment vehicle.

## Investment vehicles

<b><i>Cash management trust</i></b>	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.
<b><i>Life company guaranteed</i></b>	Represents the provision of benefits payable under an investment account contract, where an investment account contract is a contract within the meaning given in s. 14 (2) of the <i>Life Insurance Act 1995</i> .
<b><i>Life company investment linked</i></b>	Represents the provision of benefits payable under an investment-linked contract, where an investment-linked contract is a contract within the meaning given in s. 14 (4) of the <i>Life Insurance Act 1995</i> .
<b><i>Life company other</i></b>	Represents any investment in a life company that does not otherwise fall into the definition of ‘life company guaranteed’ or ‘life company investment linked’.
<b><i>Listed retail trust</i></b>	Represents a collective investment vehicle with units on issue listed on an Australian or an international stock exchange which provides exposure to a diversified portfolio of investments and can be accessed by retail clients, at low entry levels, as defined in the <i>Corporations Act 2001</i> .
<b><i>Pooled superannuation trust</i></b>	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. Excludes: unitised investments with life companies where the original or primary investment is an insurance or investment policy.

<b><i>Unlisted retail trust</i></b>	Represents a collective investment vehicle that is not listed on an Australian or international stock exchange, provides exposure to a diversified portfolio of investments and can be accessed by retail clients, at low entry levels, as defined in the <i>Corporations Act 2001</i> .
<b><i>Wholesale trust</i></b>	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 2001</i> .

### Primary hedge fund investment strategy type

<b><i>Activist</i></b>	Represents an investment strategy that involves taking large positions in corporations and using the ownership to participate in the management of the corporation.
<b><i>Convertible bond arbitrage</i></b>	Represents an investment strategy that takes advantage of relative discrepancies in prices between convertible bonds and corresponding equity securities.
<b><i>Credit distressed</i></b>	Represents an investment strategy that invests in fixed income securities of corporations facing bankruptcy or severe financial distress.
<b><i>Credit long/short</i></b>	Represents an investment strategy invested in fixed income securities that uses market movements, trends or inconsistencies when picking securities, and hedges long positions with short sales of fixed income securities or derivatives.
<b><i>Equity long/short</i></b>	Represents an investment strategy invested in equity securities that uses market movements, trends or inconsistencies when picking securities, and hedges long positions with short sales of equity securities or derivatives.
<b><i>Equity market neutral</i></b>	Represents an investment strategy invested in equity securities that aims for little or no correlation to overall market exposure.
<b><i>Event driven</i></b>	Represents an investment strategy that finds investment opportunities in corporate transactional events such as consolidations, acquisitions, recapitalisations, bankruptcies and liquidations.
<b><i>Fixed income arbitrage</i></b>	Represents an investment strategy invested in fixed income securities that takes advantage of relative discrepancies in price between securities.
<b><i>Global macro</i></b>	Represents an investment strategy that takes sizeable positions in equity, fixed income or currency markets in anticipation of global macroeconomic events.
<b><i>Managed futures / Commodity Trading</i></b>	Represents an investment strategy employed by a Commodity Trading Advisor which involves investing in commodity market futures, options and swaps.

<b><i>Advisor</i></b>	
<b><i>Risk arbitrage</i></b>	Represents an investment strategy that involves buying and selling the equity securities of two or more merging corporations to take advantage of discrepancies between acquisition prices and market prices.
<b><i>Volatility arbitrage</i></b>	Represents an investment strategy that takes advantage of discrepancies in the implied volatility in option pricing.

### Primary hedge fund asset class type

<b><i>Fixed income</i></b>	Represents a loan, placement or debt security. Loans are financial assets that are created when a creditor lends funds directly to a debtor, and are evidenced by documents that are non negotiable. Placements are liabilities of entities not described as authorised deposit-taking institutions, e.g. State government treasuries. Debt securities are securities which represent borrowed funds which must be repaid by the issuer with defined terms including the notional amount (amount borrowed), an identifiable return and maturity/renewal date. Includes: short and long-term debt securities.
<b><i>Equity</i></b>	Represents an ownership interest in a business, trust or partnership. Includes: common shares, preference shares and units. Excludes: units in property trusts, units in infrastructure trusts.
<b><i>Sovereign rate</i></b>	Represents a fixed income security issued by a national government.
<b><i>Convertible bond</i></b>	Represents a fixed income security that the holder can convert into common shares in the issuing corporation or cash of equal value, at an agreed-upon price.
<b><i>Commodities</i></b>	Represents natural resources that are either grown or extracted from the ground and are often used as inputs in the production of other goods or services.
<b><i>Real asset</i></b>	Represents a physical or tangible asset that has value. Includes: precious metals, property and oil.
<b><i>Currency</i></b>	Represents a generally accepted form of money, including coins and paper notes, which is issued by a government and circulated within an economy.
<b><i>Insurance</i></b>	Represents a contract in which an individual or entity receives financial protection or reimbursement against losses as a result of a specified event from an insurer.

**Primary instrument type**

<b><i>Security</i></b>	Represents a financial instrument that represents an ownership in the equity of a corporation or a creditor relationship with a borrower.
<b><i>Derivatives</i></b>	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.
<b><i>Physical assets</i></b>	Represents an item of economic, commercial or exchange value that has a tangible or material existence. Includes: precious metals, property, plant and equipment and oil.

**Primary hedge fund investment style type**

<b><i>Systematic</i></b>	Represents an investment style based on mathematical models and executed by software with limited human involvement beyond the programming and updating of the software.
<b><i>Discretionary top down</i></b>	Represents an investment style carried out by investment managers who identify and select investments based on broad economic factors.
<b><i>Discretionary bottom up</i></b>	Represents an investment style carried out by investment managers who identify and select investments based on analysis of individual securities.

**Primary hedge fund trading strategy type**

<b><i>Directional</i></b>	Represents a trading strategy that uses market movements, trends or inconsistencies when picking investments.
<b><i>Relative value</i></b>	Represents a trading strategy that takes advantage of relative discrepancies in price between financial instruments.

**Primary hedge fund market exposure type**

<b><i>Long</i></b>	Represents when the holder of the position owns the financial instrument.
<b><i>Short</i></b>	Represents when the holder of the position has sold financial instruments that are not currently owned.
<b><i>Long bias</i></b>	Represents a market exposure that aims to take advantage of increasing market prices.
<b><i>Short bias</i></b>	Represents a market exposure that aims to take advantage of declining market prices.
<b><i>Market neutral</i></b>	Represents when there is little or no exposure to market fluctuations.

## 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 and, in relation to the period between 1 July 2013 and 31 December 2013, includes an existing ERF within the meaning given in section 391 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 fund<sup>1</sup>;
- ***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*.

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<sup>1</sup> 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.