



Reporting Standard SRS 551.0

Liquidity

Objective of this reporting standard

This Reporting Standard sets out requirements for the provision of information to APRA relating to the liquidity supply, liquidity demand, liquidity **event trigger metrics** and other indicators of registrable superannuation entities (RSE), defined benefit RSEs and pooled superannuation trusts.

It includes *Reporting Form SRF 551.0 Liquidity Supply*, *Reporting Form SRF 551.1 Liquidity Demand*, *Reporting Form SRF 551.2 Liquidity Event and Other Indicators*, *Reporting Form SRF 551.3 Estimated Order Of Asset Liquidation Under Liquidity Stress Condition*, associated specific instructions, *Appendix A: Summary of reporting levels and scope* and *Appendix B: Cash and Fixed Income Characteristics Hierarchy*.

Authority

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

Purpose

2. Information collected under this Reporting Standard is used by APRA for the purposes of prudential supervision and publication. It may be used by the Australian Securities and Investments Commission.

Application

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each RSE, defined benefit RSE and pooled superannuation trust (PST) within its business operations¹.

¹ For the purposes of this Reporting Standard, an RSE licensee's 'business operations' includes all activities it conducts 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 or pooled superannuation trust (PST), the RSE licensee must separately provide the information required by this Reporting Standard for each RSE, defined benefit RSE or PST within its business operations. An RSE licensee that does not have any RSEs, defined benefit RSEs or PSTs within its business operations is not required to provide information under this Reporting Standard.

Commencement

4. This Reporting Standard commences at the start of the day after the day it is registered on the Federal Register of Legislation.

Reporting periods

5. The RSE licensee must provide the information required by this Reporting Standard for the Reporting Periods, by the due dates, set out in the table below.

Reporting Form	Reporting Table	Reporting Period	Due Date	First Reporting Period
<i>Reporting Form SRF 551.0 Liquidity Supply</i> (SRF 551.0)	Table 1 RSE Liquidity Profile	Each calendar quarter ending 30 September, 31 December, 31 March and 30 June each year	28-40 calendar days after the end of the relevant reporting period	The calendar quarter ending on 30 September 2025 <u>31 December 2025</u>
	Table 2 Investment Option Liquidity Profile			
	Table 3 RSE Available Liquid Assets Within 3 Days			
	Table 4 Investment Option Available Liquid Assets Within 3 Days			
<i>Reporting Form SRF 551.1 Liquidity Demand</i> (SRF 551.1)	Table 1 RSE Member Cash Flows <u>Table 2 RSE Investment Calls On</u>	Each calendar quarter ending 30 September, 31 December, 31 March and 30 June each year	28-40 calendar days after the end of the relevant reporting period	The calendar quarter ending 30 September on 31 December 2025

Reporting Form	Reporting Table	Reporting Period	Due Date	First Reporting Period
	<p><u>Liquidity</u></p> <p>Table 2-3 Investment Option <u>Member</u> Cash Flows</p> <p><u>Table 4</u> <u>Investment</u> <u>Option</u> <u>Investment</u> <u>Calls On</u> <u>Liquidity</u></p> <p>Table 3-5 Foreign Currency Contracts Outstanding</p> <p>Table 4-6 <u>Investment</u> <u>Options with</u> <u>Significant</u> <u>Net Member</u> <u>Flows</u> <u>Member</u> <u>Switching</u> <u>Transactions</u> <u>and</u> <u>Applications/</u> <u>Redemptions</u></p>			
<i>Reporting Form SRF 551.2 Liquidity Event And Other Indicators (SRF 551.2)</i>	Table 1 Liquidity Event Trigger Metrics Or Indicators	<u>Each year ending on 30 June</u> <u>Calendar quarters ending 30 September, 31 December, 31</u>	<u>For the first reporting period: 15 December 2025</u> <u>For subsequent reporting periods: 28-40 calendar days</u>	<u>The year ending on 30 June 2025</u> <u>Calendar quarter ending 30</u>

Reporting Form	Reporting Table	Reporting Period	Due Date	First Reporting Period
		March and 30 June each year	after the end of the relevant reporting period On an ad-hoc basis, 28 calendar days for a Level 1 and 2 breach and Level 3 breach.	September 2025
Reporting Form SRF 551.3 Estimated Order Of Asset Liquidation Under Liquidity Stress Condition (SRF 551.3)	Table 1 Estimated Order Of Asset Liquidation Under Liquidity Stress Condition	On an ad-hoc basis, as requested by APRA	Within 7 calendar days of, or such other time specified in, APRA's written request 7 calendar days after the notification from APRA is sent.	As requested by APRA from 30 September 31 December 2025

Ad-hoc information required

6. If the RSE licensee identifies that any of **Level 1 Early Warning Exceeded, Level 2 Early Warning Exceeded** or **Level 3 Limit Exceeded liquidity trigger metric or indicator** has been exceeded, the RSE licensee must provide updated information in SRF 551.2 required by this Reporting Standard within 28 calendar days from the date the **liquidity event trigger metric or indicator** was first identified as having been exceeded.

Reporting under SRF 551.3 Estimated Order Of Asset Liquidation Under Liquidity Stress Conditions

7. APRA may, by notice in writing, request that the RSE licensee report the information required by SRF 551.3 in relation to the reporting period set out in the written request within 7 calendar days (or such other time specified in the written request).

Quarterly attestation required

8. An RSE licensee must provide APRA an attestation that the RSE licensee has, or will be, providing updated information to APRA in accordance with paragraph 6.
9. An RSE licensee to which this Reporting Standard applies must provide information required under paragraph 8, within 28 days after the end of each calendar quarter.

Notices

~~6.10.~~ If, having regard to the particular circumstances of an RSE, defined benefit RSE or PST, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 5, APRA may, by notice in writing, change the reporting periods for the particular RSE, defined benefit RSE or PST.

~~7.11.~~ Where APRA has changed the reporting periods under paragraph ~~6~~10, the RSE licensee must provide the relevant information within the time specified by the notice in writing.

~~8.12.~~ APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more RSEs, defined benefit RSEs or PSTs within its business operations, in which case the new due date for the provision of the information will be the due date specified on the notice of extension.

Note: For the avoidance of doubt, APRA's expectation is that if the due date for a particular reporting period falls on a day other than a usual business day, an RSE licensee will submit the information required no later than the due date.

Form and method of submission

~~9.13.~~ The information required by this Reporting Standard must be given to APRA in electronic format using an electronic method available on APRA's website or by a method notified by APRA prior to submission.

Quality control

~~10.14.~~ 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 or PST to which the information relates². 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 *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

~~11.15.~~ 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, procedures and controls for the authorisation of information submitted to APRA is in place.

² Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

Authorisation

~~12.16.~~ When an officer or agent of an RSE licensee provides the information required by this Reporting Standard using an electronic format, the officer or **agent** must digitally sign the relevant information using a digital certificate acceptable to APRA.

~~13.17.~~ If the information required by this Reporting Standard is provided by an agent who submits the information 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.

~~14.18.~~ An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, or 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.

Minor alterations to forms and instructions

~~15.19.~~ APRA may make minor variations to:

- (a) a form that is part of this Reporting Standard, and the instructions to such a form, to correct technical, programming or logical errors, inconsistencies or anomalies; or
- (b) the instructions to a form, to clarify their application to the form, without changing any substantive requirement in the form or instructions.

~~16.20.~~ If APRA makes such a variation, it must notify each RSE licensee that is required to report under this Reporting Standard.

Interpretation

~~17.21.~~ 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.

³ Refer to *Prudential Standard SPS 510 Governance*.

defined benefit RSE has the meaning of defined benefit fund in subsection 10(1) of the SIS Act.

due date means the relevant due date under paragraph 5, 6, 7 7-11 or, if applicable, paragraph 8-12 of this Reporting Standard.

investment option has the meaning given in SRS 101.0.

MySuper product has the meaning given in subsection 10(1) of the SIS Act.

reporting period means a period mentioned in paragraph 5, 6 7 or, if applicable, paragraph 6-10 of this Reporting Standard.

RSE means a registrable superannuation entity as defined in subsection 10(1) of the SIS Act that is not a defined benefit RSE, pooled superannuation trust, 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 subsection 10(1) of the SIS Act.

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

SRS 101.0 means *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections*.

Pooled superannuation trust (PST) has the meaning given in subsection 10(1) of the SIS Act.

18.22. In this Reporting Standard, unless an instrument is not disallowable or contrary intention appears, a reference to an Act, Regulation, Prudential Standard, Reporting Standard, Australian Accounting Standard or Auditing Standard is a reference to the instrument as in force or existing from time to time.

19.23. Where this Reporting Standard provides for APRA to exercise a power or discretion, this power or discretion is to be exercised in writing.

⁴ For the purposes of this Reporting Standard, ‘pooled superannuation trust’ has the meaning given in subsection 10(1) of the SIS Act, ‘small APRA fund’ means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which no more than six members and ‘single member approved deposit fund’ means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, which has only one member.

Reporting Form SRF 551.0

Liquidity Supply

Instruction Guide

This instruction guide is designed to assist in the completion of *Reporting Form SRF 551.0 Liquidity Supply* (SRF 551.0). This form collects information on the liquidity supply of RSEs and investment options within RSEs.

General directions and notes

Reporting level

SRF 551.0 must be completed for each RSE, defined benefit RSE and pooled superannuation trust (PST).

Reporting tables

Tables described in this reporting form list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

The Unique identifier column indicates which field or fields form the primary key of the table. Where a field has ‘Y’ in the Unique identifier column, this denotes that this field forms part of the primary key for the table. A blank cell in the Unique identifier column means that the field does not form part of the primary key for the table. Any specific combination of values in the fields that form the primary key of a table must not appear on more than one row in that table when reported.

Reporting basis and unit of measurement

Report all items on SRF 551.0 in accordance with the Australian Accounting Standards, except where 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 may 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 must use the same exchange rates across all returns submitted to APRA.

Amounts in SRF 551.0 are to be reported as whole dollars.

Items on SRF 551.0 must be reported as at the end of the reporting period.

Tables 1, 2, 3 and 4 are to be reported for *internally managed investment option* only.

~~Items in Tables 3 and 4 of SRF 551.0 are to be reported on an APRA look through basis. Reporting on an APRA look through basis means:~~

- ~~(a) where the *ultimate investment* is held directly by the RSE licensee, reporting that investment;~~
- ~~(b) where the *ultimate investment* is held by a *person connected with the RSE licensee*, reporting that investment; and~~
- ~~(c) where the *ultimate investment* is not held by the RSE licensee or a *person connected with the RSE licensee*, reporting the *most proximate investment*, of a *person connected with the RSE licensee*, to the *ultimate investment*.^{5,6}~~

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

⁵ Subsection 13(4B) of the Financial Sector (Collection of Data) Act 2001 means that a contract between the RSE licensee or a person connected with the RSE licensee such as a related body corporate or relevant custodian (the first party), and a person connected with the RSE licensee (the second party), under which assets or assets derived from assets of the registrable superannuation entity are invested, is taken to include (1) a term requiring the first party to notify the second party that the assets are or are derived from a registrable superannuation entity, and (2) a term requiring the second party, if so notified, to provide the information required by this reporting standard of which they are aware.

⁶ For example, if an RSE licensee invests in a managed investment scheme, the responsible entity of which is not a related body corporate of the RSE licensee, the responsible entity is still a person connected with the RSE licensee, under paragraph (c) of the definition of that term. If the managed investment scheme in turn invests in a private equity vehicle, the trustee of which is not in any way related to the RSE licensee, the trustee of the private equity vehicle is not a person connected with the RSE licensee. If the private equity vehicle has invested exclusively in shares, the shares will be the ultimate investment. The most proximate investment of a person connected with the RSE licensee will be the managed investment scheme's investment in the private equity vehicle. Accordingly, the managed investment scheme's investment in the private equity vehicle must be reported.

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections* (SRS 101.0).

Specific instructions

Table 1: RSE Liquidity Profile

Report columns 1 to **46** as at the end of the reporting period.

Instructions

Report the value of the investment that can be redeemed for cash in Column 2, for each of the time periods in Column 1.

Where a liquidity stress test has been conducted during the reporting period, report the value of investments that can be redeemed for cash in column **43, for each of the time periods in column 1**, based on the relevant ***worst case liquidity stress scenario*** of the RSE licensee's liquidity stress testing.

~~Where information for ***externally managed investment option*** is not available, report based on best available data.~~

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Redeemable For Cash	<u>Y</u>	All filers	<ul style="list-style-type: none"> • 1 Day Or Less • 2 To 3 Days • 4 To 7 Days • 8 To 30 Days • 31 To 90 Days • Greater than 90 Days 	<p>Report the time period that the investment can be redeemed for to cash <u>given any constraints associated with the redemption or disposal of the investment.</u></p> <p><u>For example, for listed equities when reporting 'Redeemable Investment Value Amount' how much of the RSE's holdings can be reasonably redeemed for cash at or near carrying value given daily trading volume. Similarly, in the case of investment in pooled vehicles how much of the RSE's holdings can be redeemed for cash at or near carrying value given the redemption constraints for that investment.</u></p>

2	<u>Redeemable</u> Investment Value Amount		All filers	Monetary Whole dollars	<p><u>Report the value of the investment that can be redeemed for cash under normal market conditions.</u></p> <p><u>Report the value of investment on an incremental basis (i.e. not cumulative basis). The investment value to be reported under each time periods are to be mutually exclusive such that the sum of all reported values would be equivalent to the total investment value of the RSE. Report the value of the investment that can be redeemed for cash at or near its carrying value.</u></p>
3	<u>Redeemable</u> Investment Value Amount (Stressed)		All filers	Whole dollars Monetary	<p><u>Report the value after stressed returns but before cashflows. This should reflect the RSE licensee's liquidity assumptions about the liquidity profile of investments under its <i>worst case liquidity stress test scenario</i>.</u></p> <p>Report the value of the investment that can be redeemed for cash under the RSE licensee's liquidity stress testing</p>
4	Liquidity Stress Test Date		All filers	Date DD/MM/YYYY	Report the date of board (or board delegate) approval of the liquidity stress test.

Table 2: Investment Option Liquidity Profile

SRF 551.0 Table 2 must be completed for the following types of internally managed investment options within an RSE, defined benefit RSE or PST:

- *investment options* which underlie a *MySuper Product*;
- *investment options* with a *Liquidity Provider Type* of '*Liquidity Provider*' as reported in Table 1 of Reporting Form SRF 553-605.1 Investment Option Transaction and Pricing Attributes (SRF 605.1) Table 3 for the same reporting period;
- *investment options* with actual allocation of 20% or more to unlisted assets as reported in Table 2 of Reporting Form SRF 550.0 Asset Allocation (SRF 550.0) Table 2 and with an investment value of at least \$50 million. For the purposes of reporting in this form, unlisted assets include Unlisted Property, Unlisted Infrastructure, Unlisted Equity, Unlisted Alternatives and Private Debt, ~~and any other investments classified as Level 3 assets under the Australian Accounting Standards (AASB) fair value hierarchy~~;
- *investment options* with a 100% benchmark allocation to *Investment Strategic Sector Type* of 'Cash' as reported in Table 1 of SRF 550.0 Table 1 for the same reporting period with an investment value of at least \$50 million.

The following types of investment option are excluded from SRF 551.0 Table 2:

- *investment options* which are permitted to be aggregated in Table 3 of Reporting Form SRF 605.0 RSE Structure (SRF 605.0);
- *investment options* which are reported on SRF 605.0 under *investment option category Annuity*; and
- *investment options* which solely underlie *products* with the *Superannuation Product Category Type* of 'Insurance Only' or 'Whole of Life or Endowment'.

Instructions

Report the value of the *investment option* that can be redeemed for *cash* in column 34, for each of the time periods in column 23.

Where a liquidity stress test has been conducted during the reporting period, report the value of investments that can be redeemed for *cash* in column 45 based on the relevant *worst case liquidity stress test scenario* of the RSE licensee's liquidity stress testing.

For purposes of reporting in this form, report the liquidity information for each lifecycle stage or cohort, or, by investment pool where an RSE licensee manages liquidity at the investment pool. For example, an RSE licensee with 10 lifecycle stages which invests in three investment pools, such as Conservative, Balanced, and Growth investment pools and where liquidity is managed at that pool level, report for each investment pool.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Investment Option Identifier	Y	All filers	No more than 20 alpha-numeric characters (with no special characters)	Report the <i>investment option identifier</i> . The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.
<u>2</u>	<u>In-scope Criteria</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>MySuper Product</i></u> • <u><i>Liquidity Provider</i></u> • <u><i>Unlisted allocation</i></u> • <u><i>Cash Sector</i></u> 	<u>Report the criteria for reporting the investment option.</u>

<p><u>3</u></p>	<p>Redeemable For Cash</p>	<p><u>Y</u></p>	<p><u>All filers</u></p>	<ul style="list-style-type: none"> • 1 Day Or Less • 2 To 3 Days • 4 To 7 Days • 8 To 30 Days • 31 To 90 Days • <u>Greater than 90 Days</u> 	<p><u>Report the time period that the investment can be redeemed to cash, given any constraints associated with the redemption or disposal of the investment.</u></p> <p><u>For example, for listed equities when reporting ‘Redeemable Investment Value Amount’ how much of the <i>investment option’s</i> holdings can be reasonably redeemed for cash at or near carrying value given daily trading volume. Similarly, in the case of investment in pooled vehicles how much of the <i>investment option’s</i> holdings can be redeemed for cash at or near carrying value given the redemption constraints for that investment.</u></p>
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<p><u>4</u></p>	<p><u>Redeemable</u> Investment Value Amount</p>		<p>All filers</p>	<p>Monetary Whole dollars</p>	<p>Report the value of the <i>investment option</i> that can be redeemed for cash under normal market conditions on an incremental basis (i.e. not cumulative basis). The investment value to be reported under each time periods are to be mutually exclusive such that the sum of all reported values would be equivalent to the total investment value of the <i>investment option</i>. Report the value of the investment that can be redeemed for cash at or near its carrying value.</p>
<p><u>5</u></p>	<p><u>Redeemable</u> Investment Value Amount (Stressed)</p>		<p>All filers</p>	<p>Whole dollarsMonetary</p>	<p>Report the value of the <i>investment option</i> after stressed returns but before cashflows. This should reflect the RSE licensee’s liquidity assumptions about the liquidity profile of investments under its <i>worst case liquidity stress test scenario</i>.</p> <p>Report the value of the investment that can be redeemed for cash under the RSE licensee's liquidity stress testing</p>

<u>6</u>	Liquidity Stress Test Date		All filers	Date DD/MM/YYYY	Report the date of <i>board</i> (or <i>board delegate</i>) approval of the liquidity stress test.
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Table 3: RSE Available Liquid Assets Within 3 Days

Instructions

Report the value of the investment that can be redeemed for *cash* within the relevant period.

~~Where information on asset class characteristic 1, asset class characteristic 2 and asset class characteristic 3 are available, report this information. If not available, report based on best available or report 'not available'.~~

Column	Field name	Unique identifier	Applicable to	Valid values	Description
<u>1</u>	<u>Investment Management Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Internally Managed Investment</i></u> • <u><i>Externally Managed Investment</i></u> 	Report the <u><i>investment management type</i></u> of the investment
<u>2</u>	<u>Investment Strategic Sector Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Cash</i></u> • <u><i>Fixed Income</i></u> • <u><i>Fixed Income Excluding Credit</i></u> • <u><i>Credit</i></u> • <u><i>Equity</i></u> • <u><i>Property</i></u> • <u><i>Infrastructure</i></u> • <u><i>Alternatives</i></u> • <u><i>Growth Alternatives</i></u> • <u><i>Defensive Alternatives</i></u> 	Report the <u><i>strategic sector</i></u> of the investment.
<u>3</u>	<u>Investment Strategic Sector Listing Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Listed</i></u> • <u><i>Unlisted</i></u> • <u><i>Not Specified</i></u> • <u><i>Not Applicable</i></u> 	Report the <u><i>listing type</i></u> of the strategic sector of the investment.
<u>4</u>	<u>Investment Strategic Sector Domicile Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Australian Domicile</i></u> • <u><i>International Domicile</i></u> • <u><i>Not Specified</i></u> • <u><i>Not Applicable</i></u> 	Report the <u><i>domicile type</i></u> of the strategic sector of the investment.

5	<u>Investment Strategic Sector International Economy Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Emerging Markets</u> • <u>Developed Markets</u> • <u>Not Specified</u> • <u>Not Applicable</u> 	Report the <u>international economy type</u> of the strategic sector of the investment.
6	<u>Cash And Fixed Income Characteristics Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Cash Cash At Bank</u> • <u>Cash Term Deposit</u> • <u>Cash Short Term Bank Bills Or Securities (other than NCDs)</u> • <u>Negotiable Certificates of Deposit</u> • <u>Cash Cash Management Trust</u> • <u>Fixed Income Government/Semi-Government</u> • <u>Fixed Income – Non-Government (other than Private Debt)</u> • <u>Fixed Income Private Debt</u> • <u>Fixed Income Other</u> • <u>Not Applicable</u> 	Report the relevant <u>cash and fixed income characteristic type</u> . Refer to Appendix B
4	Investment Asset Class Sector Type	Y	<u>All filers</u>	<ul style="list-style-type: none"> • Cash • Fixed Income Equity • Property • Infrastructure Alternatives 	Report the asset class sector type of the investment.

2	Investment Asset Class Characteristic 1 Type	Y	All filers	Consult SRS 550.0 Appendix A for valid values for the asset class sector type selected in column 5.	Report the asset class characteristic 1 of the investment.
3	Investment Asset Class Characteristic 2 Type	Y	All filers	Consult SRS 550.0 Appendix for valid values for the asset class sector type selected in column 5.	Report the asset class characteristic 2 of the investment.
4	Investment Asset Class Characteristic 3 Type	Y	All filers	Consult SRS 550.0 Appendix for valid values for the asset class sector type selected in column 5.	Report the asset class characteristic 3 of the investment.
5	Investment Listing Type	Y	All filers	<ul style="list-style-type: none"> • Listed • Unlisted • Not Applicable 	Report the listing type of the investment.
6	Investment Domicile Type	Y	All filers	<ul style="list-style-type: none"> • Australian Domicile • International Domicile • Not Applicable 	Report the domicile type of the investment.
7	Investment International Economy Type	Y	All filers	<ul style="list-style-type: none"> • Emerging Markets • Developed Markets • Not Applicable 	Report the international economy type of the investment.

<p><u>7</u></p>	<p>Redeemable For Cash</p>	<p><u>Y</u></p>	<p>All filers</p>	<ul style="list-style-type: none"> • <i>1 Day Or Less</i> • <i>2 To 3 Days</i> 	<p><u>Report the time period that the investment can be redeemed to cash, given any constraints associated with the redemption or disposal of the investment.</u></p> <p><u>For example, for listed equities when reporting ‘Redeemable Investment Value Amount’ how much of the RSE’s holdings are able to be reasonably redeemed for <i>cash</i> at or near carrying value given daily trading volume. Similarly, in the case of investment in pooled vehicles how much of the RSE’s holdings can be redeemed for cash at or near carrying value given the redemption constraints for that investment.</u></p> <p>Report the period that the investment can be redeemed for cash.</p>
<p><u>8</u></p>	<p><u>Redeemable</u> Investment Value Amount</p>		<p>All filers</p>	<p>Whole dollars</p>	<p><u>Report the value of the investment that can be redeemed for <i>cash</i> under normal market conditions.</u></p> <p><u>Report the value of investment on an incremental basis (i.e. not cumulative basis).Report the value of the investment.</u></p>

10	Negotiable Certificates of Deposits Value Amount		All filers	Whole dollars	Report the value of the investments in Negotiable Certificates of Deposits (NCDs)
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Table 4: Investment Option Available Liquid Assets Within 3 Days

Instructions

SRF 551.0 Table 4 must be completed for the following types of ***internally managed investment options*** within an RSE, defined benefit RSE or PST:

- ***investment options*** which underlie a ***MySuper Product***;
- ***investment options*** with a ***Liquidity Provider Type*** of 'Liquidity Provider' as reported in ***Table 1 of Reporting Form SRF 553605.0-1 Investment Option Transaction and Pricing Attributes (SRF 605.1) Table 3 for the same reporting period***;
- ***investment options*** with actual allocation of 20% or more to unlisted assets as reported in ***Table 2 of Reporting Form SRF 550.0 Asset Allocation (SRF 550.0) SRS 550.0 Table 2 and with an investment value of at least \$50 million***. For the purposes of reporting in this form, unlisted assets include Unlisted Property, Unlisted Infrastructure, Unlisted Equity, ***Unlisted Alternatives*** and Private Debt, ~~and any other investments classified as Level 3 assets under the Australian Accounting Standards (AASB) fair value hierarchy~~;
- ***investment options*** with a 100% benchmark allocation to ***Investment Strategic Sector Type*** of 'Cash' as reported in ***Table 1 of Reporting Form SRF 550.0 Asset Allocation Table 1 with an investment value of at least \$50 million for the same reporting period***.

The following types of ***investment option*** are excluded from SRF 551.0 Table 4:

- ***investment options*** which are permitted to be aggregated in Table 3 of SRF 605.0;
- ***investment options*** which are reported on SRF 605.0 under ***investment option category Annuity***; and
- ***investment options*** which solely underlie ***products*** with the ***Superannuation Product Category Type*** of 'Insurance Only' or 'Whole of Life or Endowment'.

~~Where the investment options characteristics reported under SRS 605.0 are ***Investment Option Type*** of ***Listed Investment Company, Exchange Traded Product, or Investment Option Management Type*** of 'externally managed non-connected entity' and ***Investment Option Strategy Type*** of 'Non-connected entity':~~

- ~~If data on ***asset class characteristic 1, asset class characteristic 2, asset class characteristic 3*** of the investment are not available, report based on best available or report 'not available'.~~

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Investment Option Identifier	<u>Y</u>	All filers	No more than 20 alpha-numeric characters (with no special characters)	Report the <i>investment option identifier</i> . The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.
<u>2</u>	<u>Investment Management Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Internally Managed Investment</i></u> • <u><i>Externally Managed Investment</i></u> 	Report the <u><i>investment management type</i></u> of the investment
<u>3</u>	<u>In-scope Criteria</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>MySuper Product</i></u> • <u><i>Liquidity Provider</i></u> • <u><i>Unlisted allocation</i></u> • <u><i>Cash Sector</i></u> 	Report the criteria for reporting the <u><i>investment option</i></u> .
<u>4</u>	<u>Investment Strategic Sector Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Cash</i></u> • <u><i>Fixed Income</i></u> • <u><i>Fixed Income Excluding Credit</i></u> • <u><i>Credit</i></u> • <u><i>Equity</i></u> • <u><i>Property</i></u> • <u><i>Infrastructure</i></u> • <u><i>Alternatives</i></u> • <u><i>Growth Alternatives</i></u> • <u><i>Defensive Alternatives</i></u> 	Report the <u><i>strategic sector</i></u> of the investment.

<u>5</u>	<u>Investment Strategic Sector Listing Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Listed</u> • <u>Unlisted</u> • <u>Not Specified</u> • <u>Not Applicable</u> 	Report the <u>listing type</u> of the strategic sector of the investment.
<u>6</u>	<u>Investment Strategic Sector Domicile Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Australian Domicile</u> • <u>International Domicile</u> • <u>Not Specified</u> • <u>Not Applicable</u> 	Report the <u>domicile type</u> of the strategic sector of the investment.
<u>7</u>	<u>Investment Strategic Sector International Economy Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Emerging Markets</u> • <u>Developed Markets</u> • <u>Not Specified</u> • <u>Not Applicable</u> 	Report the <u>international economy type</u> of the strategic sector of the investment.

8	<u>Cash And Fixed Income Characteristics Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Cash Cash At Bank</u> • <u>Cash Term Deposit</u> • <u>Cash Short Term Bank Bills Or Securities (other than NCDs)</u> • <u>Negotiable Certificates of Deposit</u> • <u>Cash Cash Management Trust</u> • <u>Fixed Income Government/Semi-Government</u> • <u>Fixed Income – Non-Government (other than Private Debt)</u> • <u>Fixed Income Private Debt</u> • <u>Fixed Income Other</u> • <u>Not Applicable</u> 	<p>Report the relevant <u><i>cash and fixed income characteristic type</i></u>.</p> <p>Refer to Appendix B</p>
2	Investment Asset Class Sector Type	Y	All filers	<ul style="list-style-type: none"> • Cash • Fixed Income • Equity • Property • Infrastructure • Alternatives 	Report the <i>asset class sector type</i> of the investment.
3	Investment Asset Class Characteristic 1 Type	Y	All filers	Consult SRS 550.0 Appendix A for valid values for the <i>asset class sector type</i> selected in column 2.	Report the <i>asset class characteristic 1</i> of the investment.

4	Investment Asset Class Characteristic 2 Type	Y	All filers	Consult SRS 550.0 Appendix A for valid values for the asset class sector type selected in column 2.	Report the asset class characteristic 2 of the investment.
5	Investment Asset Class Characteristic 3 Type	Y	All filers	Consult SRS 550.0 Appendix A for valid values for the asset class sector type selected in column 2.	Report the asset class characteristic 3 of the investment.
6	Investment Listing Type	Y	All filers	<ul style="list-style-type: none"> • Listed • Unlisted • Not Applicable 	Report the listing type of the investment.
7	Investment Domicile Type	Y	All filers	<ul style="list-style-type: none"> • Australian Domicile • International Domicile • Not Applicable 	Report the domicile type of the investment.
8	Investment International Economy Type	Y	All filers	<ul style="list-style-type: none"> • Emerging Markets • Developed Markets • Not Applicable 	Report the international economy type of the investment.

9	Redeemable For Cash	<u>Y</u>	All filers	<ul style="list-style-type: none"> • <i>1 Day Or Less</i> • <i>2 To 3 Days</i> 	<p><u>Report the time period that the investment can be redeemed to cash, given any constraints associated with the redemption or disposal of the investment. Report the period that the investment can be redeemed for cash.</u></p> <p><u>For example, for listed equities when reporting ‘Redeemable Investment Value Amount’ how much of the <i>investment option’s</i> holdings can be reasonably redeemed for cash at or near carrying value given daily trading volume. Similarly, in the case of investment in pooled vehicles how much of the <i>investment option’s</i> holdings can be redeemed for cash at or near carrying value given the redemption constraints for that investment.</u></p>
10	<u>Redeemable</u> Investment Value Amount		All filers	Whole dollars	<p><u>Report the value of the investment that can be redeemed for cash under normal market conditions.</u></p> <p><u>Report the value of investment on an incremental basis (i.e. not cumulative basis). Report the value of the investment.</u></p>

11	Negotiable Certificates of Deposits Value Amount		All filers	Whole dollars	Report the value of the investments in <i>Negotiable Certificates of Deposits</i> (NCDs)
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Reporting Form SRF 551.1

Liquidity demand

Instruction Guide

This instruction guide is designed to assist in the completion of *Reporting Form SRF 551.1 Liquidity Demand* (SRF 551.1). This form collects information on actual and estimated cashflows, member transactions and foreign currency contracts outstanding.

General directions and notes

Reporting level

SRF 551.1 must be completed for each RSE, defined benefit RSE and pooled superannuation trust (PST).

Reporting tables

Tables described in this reporting form list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

The Unique identifier column indicates which field or fields form the primary key of the table. Where a field has 'Y' in the Unique identifier column, this denotes that this field forms part of the primary key for the table. A blank cell in the Unique identifier column means that the field does not form part of the primary key for the table. Any specific combination of values in the fields that form the primary key of a table must not appear on more than one row in that table when reported.

Reporting basis and unit of measurement

Report all items on SRF 551.1 in accordance with the Australian Accounting Standards.

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 may 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 must use the same exchange rates across all returns submitted to APRA.

Amounts in SRF 551.1 are to be reported as whole dollars. Percentages are to be reported as an unconverted number to two decimal places. For example, 12.34 per cent is to be reported as 0.1234.

Items on SRF 551.1 must be reported as at the end of the reporting period.

Tables 2 and 4 are to be reported for *internally managed investment options only*.

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

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections* (SRS 101.0).

Specific instructions

Table 1: RSE **Member** Cash Flows

Instructions

For each RSE, report the dollar value of **net members' flows** ~~actual net cash inflows and outflows~~ within the reporting period in Column **4-1**.

Where a liquidity stress test has been conducted during the reporting period, report the estimated value of *net members' flows* in Column 2 ~~-cash inflows/ outflows that can be redeemed for cash~~ based on the relevant *worst case liquidity stress test scenario* of the RSE licensee's liquidity stress testing ~~in column 5~~.

In Column 36, report the number of days used to calculate the *estimated stressed net cash flows* based on the RSE licensee's liquidity stress testing. For example, if the estimated stressed net cash outflows is for 30 days, report 30 days. ~~that applies to the estimated cashflows in column 5 based on the liquidity stress test.~~ The liquidity stress test relied upon in this table must be the same as the test reported in SRF 551.0 table 1.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Superannuation Product Phase Type	Y	All filers	<ul style="list-style-type: none"> • Accumulation • Transition to Retirement • Retirement • Defined Benefit Accumulation and Retirement 	Report _____ the superannuation <i>product phase</i>.
2	Cash Flow Type	Y	All filers	<ul style="list-style-type: none"> • Net Members' Benefits Flows • Member Switching • Derivative Margining • Foreign Currency Contracts Settlements • Rebalancing • Capital Calls/ Funding Commitments • Expenditures • Other Funding 	Report the <i>cashflow type</i>.
3	Other Funding Requirements		All filers	Text (100)	Report a description of other funding requirements.

<u>41</u>	Actual Net Cash Flows Inflows/(Outflows)		All filers	Monetary Whole dollars	Report the <i>actual net cash flows</i> . Report net inflows as a positive number and net outflows as a negative number. Report the <i>actual net cash inflows/(outflows)</i> from last report date to this report date
<u>52</u>	Estimated Stressed Net Cash Flows Inflows/ (Outflows)		All filers	Whole dollars Monetary	Report the <i>estimated stressed net cash flows</i> . This should reflect the RSE licensee's stressed net cash flows under its <i>worst case liquidity stress test scenario</i> . Report net inflows as a positive number and net outflows as a negative number. Report the estimated stressed net cash inflows/ (outflows)
<u>63</u>	Number Of Days Covered		All filers	Positive Integer	Report the assumed number of days used to calculate the <i>estimated stressed net cash flows</i> . Report the number of days the estimated stressed cashflows apply to.

Table 2: RSE Investment Calls On Liquidity**Instructions**

For each RSE, report the dollar value of *actual net cash flows* for *internally managed investment options* within the reporting period in Column 3.

Where a liquidity stress test has been conducted during the reporting period, report the estimated value of net cash inflows or outflows based on the relevant *worst case liquidity stress test scenario* of the RSE licensee's liquidity stress testing in Column 4 for the relevant *Cash Flow Type*.

In Column 5, report the number of days that applies to the estimated cash flows in Column 4 based on the RSE licensee's liquidity stress test. The liquidity stress test relied upon in this Table must be the same as the test reported in SRF 551.0 Table 1.

<u>Column</u>	<u>Field name</u>	<u>Unique identifier</u>	<u>Applicable to</u>	<u>Valid values</u>	<u>Description</u>
<u>1</u>	<u>Cash Flow Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Derivative Margining</i></u> • <u><i>Foreign Currency Contracts Settlements</i></u> • <u><i>Capital Calls/ Funding Commitments</i></u> • <u><i>Expenditures</i></u> • <u><i>Other Funding Requirements</i></u> 	<u>Report the <i>Cash Flow Type</i>.</u>
<u>2</u>	<u>Other Funding Requirements</u>	<u>Y</u>	<u>All filers</u>	<u>Text (100)</u>	<u>Report a description of other funding requirements.</u> <u>Where the <i>Cash Flow Type</i> reported in Column 1 is not ‘Other Funding Requirements’, report ‘Not Applicable’.</u>
<u>3</u>	<u>Actual Net Cash Flows</u>		<u>All filers</u>	<u>Whole Dollars</u>	<u>Report the <i>actual net cash flows</i> associated with <i>internally managed investment options</i> of the RSE.</u> <u>Report net inflows as a positive number and net outflows as a negative number.</u>

<u>4</u>	<u>Estimated Stressed Net Cash Flows</u>		<u>All filers</u>	<u>Whole Dollars</u>	Report the <u>estimated stressed net cash flows</u> . This should reflect the RSE licensee's stressed net cash flows under its <u>worst case liquidity stress test scenario</u> . Report net inflows as a positive number and net outflows as a negative number.
<u>5</u>	<u>Number Of Days Covered</u>		<u>All filers</u>	<u>Positive Integer</u>	Report the assumed number of days used to calculate the <u>estimated stressed net cash flows</u> .

Table 32: Investment Option Member Cash Flows

SRF 551.1 Table 2-3 must be completed for the following types of *investment options* within an RSE, defined benefit RSE or PST:

- *investment options* which underlie a *MySuper Product*;
- *investment options* with a *Liquidity Provider Type* of 'Liquidity Provider' as reported in Table 1 of Reporting Form SRF 605.1 Investment Option Transaction and Pricing Attributes (Table 3 of SRF 605.1)~~SRFS 553605.0 Table 3 for the same reporting period~~;
- *investment options* with actual allocation of 20% or more to unlisted assets as reported in Table 2 of Reporting Form SRF 550.0 Asset Allocation (SRFS 550.0) Table 2 and with an investment value of at least \$50 million. For the purposes of reporting in this form, unlisted assets include Unlisted Property, Unlisted Infrastructure, Unlisted Equity, Unlisted Alternatives and Private Debt, ~~and any other investments classified as Level 3 assets under the Australian Accounting Standards (AASB) fair value hierarchy~~;
- *investment options* with a 100% benchmark allocation to *Investment Strategic Sector Type* of 'Cash' as reported in Table 1 of SRFS 550.0 Table 1 for the same reporting period and with an investment value of at least \$50 million.

The following types of *investment option* are excluded from SRF 551.1 Table 3:

- *investment options* which are permitted to be aggregated in Table 3 of *Reporting Form SRF 605.0 RSE Structure* (SRF 605.0);
- *investment options* which are reported on SRF 605.0 under *investment option category Annuity*; and
- *investment options* which solely underlie *products* with the *Superannuation Product Category Type* of ‘Insurance Only’ or ‘Whole of Life or Endowment’.

Instructions

Items on SRF 551.1 Table ~~2~~3 must be reported with respect to transactions that occurred during the reporting period.

For each *investment option*, report the dollar value of *Net Members’ Flows* ~~*actual net cash inflows and or outflows*~~ within the reporting period in Column 5 for the relevant combination of *Taxation Status* and *Cash Flow Type*.

Where a liquidity stress test has been conducted during the reporting period, report the estimated value of *net members’ flows net cash inflows or outflows that can be redeemed for cash* based on the relevant *worst case liquidity stress test scenario* of the RSE licensee’s liquidity stress testing in Column 6 for the relevant combination of *Taxation Status* and *Cash Flow Type*.

In Column 7, report the assumed number of days ~~that applies to~~used to calculate the estimated cashflows reported in Column 6 based on the RSE licensee’s liquidity stress test. The liquidity stress test relied upon in this Table 3 must be the same as the test reported in SRF 551.0 Table 1.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Superannuation Product Phase Type	Y	All filers	<ul style="list-style-type: none"> • Accumulation • Transition to Retirement • Retirement • Defined Benefit Accumulation and Retirement 	Report the the superannuation <i>product phase</i>.
<u>1</u>	Investment Option Identifier	Y	All filers	No more than 20 alpha-numeric characters (with no special characters)	Report the <i>investment option identifier</i> . The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.
<u>2</u>	<u>Taxation Status</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Taxed (Accumulation and Transition to Retirement)</u> • <u>Untaxed (Retirement)</u> • <u>Taxed and Untaxed (Defined Benefit)</u> 	<u>Report the <i>taxation status</i></u>
<u>3</u>	<u>In-scope criteria</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Mysuper Product</u> • <u>Liquidity Provider</u> • <u>Unlisted allocation</u> • <u>Cash Sector</u> 	<u>Report the criteria for reporting the <i>investment option</i>.</u>
<u>4</u>	<u>Cash Flow Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Net Members' Flows</u> • <u>Product Transfers</u> 	<u>Report the <i>cash flow type</i>.</u>

3	Cash Flow Type	¥	All filers	<ul style="list-style-type: none"> • Net Members' Benefits Flows • Member Switching • Derivative Margining • Foreign Currency Contracts Settlements • Rebalancing • Capital Calls/ Funding Commitments • <u>Other Funding</u> 	Report the <i>cashflow type</i>
4	Other Funding Requirements		All filers	Text (100)	Report a description of other funding requirements.
5	Actual Net Cash <u>Flows</u> Inflows/(Outflows)		All filers	<u>Monetary</u> Whole dollars	<p>Report the <i>actual net cash flows</i>.</p> <p><u>Report net inflows as a positive number and net outflows as a negative number.</u></p> <p>Report the actual net cash inflows/(outflows) from last report date to this report date</p>

6	Estimated Stressed Net Cash Flows <u>Inflows/(Outflows)</u>		All filers	<u>Whole dollars</u> Monetary	<p>Report the <u><i>estimated stressed net cash flows</i></u>. This should reflect the RSE licensee's stressed net cash flows under its <u><i>worst case liquidity stress test scenario</i></u>.</p> <p><u>Report net inflows as a positive number and net outflows as a negative number.</u></p> <p>Report the estimated net cash inflows/(outflows)</p>
7	Number Of Days Covered		All filers	Positive Integer	<p>Report the <u>assumed</u> number of days <u>used to calculate</u> the <u><i>estimated stressed net cash flow</i></u>cashflows apply to.</p>

Table 4: Investment Option Investment Calls On Liquidity

SRF 551.1 Table 4 must be completed for the following types of *internally managed investment options* within an RSE, defined benefit RSE or PST:

- *investment options* which underlie a *MySuper Product*;
- *investment options* with a *Liquidity Provider Type* of ‘Liquidity Provider’ as reported in Table 1 of *Reporting Form SRF 605.1 Investment Option Transaction and Pricing Attributes (SRF 605.1)* for the same reporting period;
- *investment options* with actual allocation of 20% or more to unlisted assets as reported in Table 2 of *Reporting Form SRF 550.0 Asset Allocation (SRF 550.0)* and with an investment value of at least \$50 million. For the purposes of reporting in this form, unlisted assets include Unlisted Property, Unlisted Infrastructure, Unlisted Equity, Unlisted Alternatives and Private Debt;
- *investment options* with a 100% benchmark allocation to *Investment Strategic Sector Type* of ‘Cash’ as reported in Table 1 of SRF 550.0 and with an investment value of at least \$50 million.

The following types of *investment option* are excluded from SRF 551.1 Table 4:

- *investment options* which are permitted to be aggregated in Table 3 of SRF 605.0;
- *investment options* which are reported on SRF 605.0 under *investment option category Annuity*; and
- *investment options* which solely underlie *products* with the *Superannuation Product Category Type* of ‘Insurance Only’ or ‘Whole of Life or Endowment’.

Instructions

Items on SRF 551.1 Table 4 must be reported with respect to transactions that occurred during the reporting period.

For each *investment option*, report the dollar value of *actual net cash flows* within the reporting period in Column 6, for the relevant combination of *Taxation Status* and *Cash Flow Type*.

Where derivatives are managed at the RSE level, APRA expects RSE licensees to apportion margining or contract settlements to each relevant *investment option*, including in scope option.

Where a liquidity stress test has been conducted during the reporting period, report the estimated value of net cash inflows or outflows based on the relevant *worst case liquidity stress test scenario* of the RSE licensee's liquidity stress testing in Column 7, for the relevant combination of *Taxation Status* and *Cashflow Type*.

In Column 8, report the assumed number of days used to calculate the *estimated stressed net cash flows* in Column 7 based on the RSE licensee's liquidity stress testing. The liquidity stress test relied upon in this Table must be the same as the test reported in SRF 551.0 Table 1.

<u>Column</u>	<u>Field name</u>	<u>Unique identifier</u>	<u>Applicable to</u>	<u>Valid values</u>	<u>Description</u>
<u>1</u>	<u>Investment Option Identifier</u>	<u>Y</u>	<u>All filers</u>	<u>No more than 20 alpha-numeric characters (with no special characters)</u>	<u>Report the <i>investment option identifier</i>. The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.</u>
<u>2</u>	<u>Taxation Status</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Taxed (Accumulation and Transition to Retirement)</i></u> • <u><i>Untaxed (Retirement)</i></u> • <u><i>Taxed and Untaxed (Defined Benefit)</i></u> 	<u>Report the <i>taxation status</i>.</u>
<u>3</u>	<u>In-scope Criteria</u>		<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>MySuper Product</i></u> • <u><i>Liquidity Provider</i></u> • <u><i>Unlisted Allocation</i></u> • <u><i>Cash Sector</i></u> 	<u>Report the criteria for reporting the <i>investment option</i>.</u>
<u>4</u>	<u>Cash Flow Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Derivative Margining</i></u> • <u><i>Foreign Currency Contracts Settlements</i></u> • <u><i>Capital Calls/ Funding Commitments</i></u> • <u><i>Expenditures</i></u> • <u><i>Other Funding Requirements</i></u> 	<u>Report the <i>cash flow type</i>.</u>

<u>5</u>	<u>Other Funding Requirements</u>	<u>Y</u>	<u>All filers</u>	<u>Text (100)</u>	<p><u>Report a description of other funding requirements.</u></p> <p><u>Where the <i>Cash Flow Type</i> reported in Column 1 is not 'Other Funding Requirements', report 'Not Applicable'.</u></p>
<u>6</u>	<u>Actual Net Cash Flows</u>		<u>All filers</u>	<u>Whole Dollars</u>	<p><u>Report the <i>actual net cash flows</i>.</u></p> <p><u>Report net inflows as a positive number and net outflows as a negative number.</u></p>
<u>7</u>	<u>Estimated Stressed Net Cash Flows</u>		<u>All filers</u>	<u>Whole Dollars</u>	<p><u>Report the <i>estimated stressed net cash flows</i>.</u></p> <p><u>Report net inflows as a positive number and net outflows as a negative number.</u></p>
<u>8</u>	<u>Number Of Days Covered</u>		<u>All filers</u>	<u>Positive Integer</u>	<u>Report the assumed number of days used to calculate the <i>estimated stressed net cash flows</i>.</u>

Table 53: Foreign Currency Contracts Outstanding

Instructions

Report the aggregate amount of directly held (including Individually Managed Mandate) foreign exchange (FX) contracts outstanding as at the end of the reporting period.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Foreign Currency Contracts Outstanding	Y	All filers	<ul style="list-style-type: none"> • <i><u>Principal Value Of Foreign Currency Contracts Outstanding</u></i> • <i><u>Positive Market Value Of Foreign Currency Contracts Outstanding</u></i> • <i><u>Negative Market Value Of Foreign Currency Contracts Outstanding</u></i> 	<p>Report the foreign currency contract outstanding value type.</p> <p><u>Report in one row (<i>Principal Value of Foreign Currency Contracts Outstanding</i>) the <i>Principal Value of Foreign Currency Contracts Outstanding</i> and allocate values under each of the respective maturity time periods.</u></p> <p><u>Report in one row (<i>Positive Market Value of Foreign Currency Contracts Outstanding</i>) the <i>Positive Market Value of Foreign Currency Contracts Outstanding</i> and allocate values under each of the respective maturity time periods.</u></p> <p><u>Report in one row (<i>Negative Market Value of Foreign Currency Contracts Outstanding</i>) the <i>Negative Market Value of Foreign Currency Contracts Outstanding</i> and allocate values under each of the respective maturity time periods.</u></p>

2	Up To 7 Days		All filers	Monetary Whole dollars	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing within 7 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 7 days
3	8 To 30 Days		All filers	Whole dollars Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing from 8 days up to 30 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 8 to 30 days
4	31 To 90 Days		All filers	Whole dollars Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing from 31 days up to 90 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 31 to 90 days
5	91 to 120 Days		All filers	Whole dollars Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing from 91 days up to 120 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 91 to 120 days

6	121 To 150 Days		All filers	<u>Whole dollars</u> Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing from 121 days up to 150 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 121 to 150 days
7	151 To 180 Days		All filers	<u>Whole dollars</u> Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing from 151 days up to 180 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing within 151 to 180 days
8	Greater than 180 Days		All filers	<u>Whole dollars</u> Monetary	<u>Report the principal value, positive or negative market value of foreign currency contracts outstanding maturing after 180 days</u> Report the principal, positive or negative market value of foreign currency contracts maturing after 180 days

Table 64: Investment Options With Significant Net Member Flows~~Member Switching Transactions And Applications/Redemptions~~

Instructions

Report the investment options with an investment value of at least \$50 million that have *actual net cash flows* ~~net inflows or net outflows~~ that represent 3% or more of the investment option's total investment values ~~for the option~~ as at the beginning of the quarter.

The following types of *investment options* are excluded from SRF 551.1 Table 6:

- *investment options* which are permitted to be aggregated in Table 3 of SRF 605.0;
- *investment options* which are reported on SRF 605.0 under *investment option category Annuity*; and
- *investment options* which solely underlie *products* with the *Superannuation Product Category Type* of 'Insurance Only' or 'Whole of Life or Endowment'.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Investment Option Identifier	Y	All filers	No more than 20 alpha-numeric characters (with no special characters)	Report the <i>investment option identifier</i> . The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.
<u>2</u>	<u>Taxation Status</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Taxed (Accumulation and Transition to Retirement)</u> • <u>Untaxed (Retirement)</u> • <u>Taxed and Untaxed (Defined Benefit)</u> 	Report the <u>taxation status</u>
<u>3</u>	<u>In-Specie Indicator</u>	<u>Y</u>		<ul style="list-style-type: none"> • <u>Yes</u> • <u>No</u> 	<u>Report whether the member inflow/(outflow) is in-specie or not.</u> <u>Report 'Yes' if in-specie, otherwise report 'No'.</u>
<u>2</u>	<u>Superannuation Product Phase Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Accumulation</u> • <u>Transition to Retirement</u> • <u>Retirement</u> • <u>Defined Benefit Accumulation and Retirement.</u> 	Report the <u>superannuation product phase type</u> .

3	Member Flow Type		All filers	<ul style="list-style-type: none"> • Switches In • Applications • Switches Out • Redemptions 	Report the <i>member flow type</i>
4	Actual Net Cash Flows Member Flow Amount		All filers	Whole Dollars Monetary	Report the <i>actual net cash flows</i> . Report inflows as a positive number and outflows as a negative number. Report the <i>member flow</i> amount

Reporting Form SRF 551.2

Liquidity Event Trigger Metrics Or Indicators

Instruction Guide

This instruction guide is designed to assist in the completion of *Reporting Form SRF 551.2 Liquidity Event Trigger Metrics Or Indicators* (SRF 551.2). This form collects information on the *liquidity trigger metrics or indicators* at the RSE level and at the *investment option* level based on the RSE licensee's liquidity management policy. This form also collects information when any of the *liquidity trigger metrics or indicators* have been exceeded during the reporting period.

~~This instruction guide is designed to assist in the completion of *Reporting Form SRF 551.2 Liquidity Event Trigger Metrics Or Indicators (SRF 551.2)*. This form collects information on the liquidity event trigger metrics and indicators, investment options exceeding liquidity event trigger metrics or indicators based on actual levels or based on estimates under the relevant worst case liquidity stress scenario.~~

General directions and notes

Reporting level

SRF 551.2 must be completed for each RSE, defined benefit RSE and pooled superannuation trust (PST).

Reporting tables

Tables described in this reporting form list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

The Unique identifier column indicates which field or fields form the primary key of the table. Where a field has 'Y' in the Unique identifier column, this denotes that this field forms part of the primary key for the table. A blank cell in the Unique identifier column means that the field does not form part of the primary key for the table. Any specific combination of values in the fields that form the primary key of a table must not appear on more than one row in that table when reported.

Reporting basis and unit of measurement

Report all items on SRF 551.2 in accordance with the Australian Accounting Standards, except where 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 may 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 must use the same exchange rates across all returns submitted to APRA.

Amounts in SRF 551.2 are to be reported as whole dollars. Percentages are to be reported as an unconverted number to two decimal places. For example, 12.34 per cent is to be reported as 0.1234.

Items on SRF 551.2 must be reported as at the end of the reporting period, or, if an RSE licensee is submitting ad-hoc information, as at the date of the change.

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

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections* (SRS 101.0).

Specific instructions

Table 1: Liquidity Event Trigger Metrics Or Indicators

Instructions

Report the ***liquidity event trigger metric or indicators*** as defined in the RSE licensee's liquidity management policy.

~~Where liquidity event trigger metric or indicator is exceeded during the reporting period, complete requested information in columns 9 to 15.~~

~~If none exceeded, report 'not exceeded' in column 9 and leave columns 10 to 15 blank.~~

SRF 551.2 Table 1 must be completed for the following types of ***investment options*** within an RSE, defined benefit RSE or PST:

- ***investment options*** which underlie a ***MySuper Product***;
- ***investment options*** with a ***Liquidity Provider Type*** of 'Liquidity Provider' as reported in Table 1 of *Reporting Form SRF 605.1 Investment Option Transaction and Pricing Attributes* (SRF 605.1) for the same reporting period;
- ***investment options*** with actual allocation of 20% or more to unlisted assets as reported in Table 2 of *Reporting Form SRF 550.0 Asset Allocation* (SRF 550.0) and with an investment value of at least \$50 million. For the purposes of reporting in this form, unlisted assets include Unlisted Property, Unlisted Infrastructure, Unlisted Equity, Unlisted Alternatives and Private Debt;
- ***investment options*** with a 100% benchmark allocation to ***Investment Strategic Sector Type*** of 'Cash' as reported in Table 1 of SRF 550.0 and with an investment value of at least \$50 million; and
- ***investment options*** with a ***liquidity trigger metric or indicator*** that was exceeded during the reporting period.

The following types of *investment options* are excluded from SRF 551.2 Table 1:

- *investment options* which are permitted to be aggregated in Table 3 of SRF 605.0;
- *investment options* which are reported on SRF 605.0 under *investment option category Annuity*; and
- *investment options* which solely underlie *products* with the *Superannuation Product Category Type* of ‘Insurance Only’ or ‘Whole of Life or Endowment’.

Column	Field name	Unique identifier	Applicable to	Valid values	Description
<u>1</u>	<u>Liquidity Trigger Or Indicator Identifier</u>	<u>Y</u>	<u>All filers</u>	<u>No more than 20 alpha-numeric characters (with no special characters)</u>	Report the <u>liquidity trigger metric or indicator identifier</u> for each level of <u>liquidity trigger metric or indicator</u> .
1	Liquidity Trigger Metric Or Indicator	Y	All filers	<ul style="list-style-type: none"> • Illiquid Assets Exposure • Liquid Assets Available • Cash Available • Liquidity Coverage Ratio • Member Switching • Member Outflows • Asset Allocation Limits Other 	Report the liquidity event trigger or indicator that was exceeded as per liquidity stress test.
2	RSE Or Investment Option	Y	All filers	<ul style="list-style-type: none"> • RSE Level • Investment Option Level 	Report whether the <u>liquidity event trigger metric or indicator</u> applies at RSE or investment option level.
3	Investment Option Identifier	<u>Y</u>	All filers	Text (20)	<p>If <u>investment option level</u> is reported in Column 2, report the <u>investment option identifier</u>. The <u>investment option identifier</u> must correspond to an <u>investment option identifier</u> reported in SRF 605.0.</p> <p><u>If RSE Level is reported in Column 2, report 'Not Applicable'.</u></p>

4	Liquidity Trigger Metric Or Indicator	Y	All filers	<ul style="list-style-type: none"> • <u>Illiquid Assets Exposure = Actual</u> • <u>Illiquid Assets Exposure = Stressed</u> • <u>Cash Available</u> • <u>Liquidity Coverage Ratio</u> • <u>Liquidity Indicator Metric</u> • <u>Member Switching</u> • <u>Member Outflows</u> • <u>Asset Allocation Limits</u> • <u>Total Option Inflows/Outflows</u> • <u>Capital Commitments</u> • <u>Decline In Equity Indices</u> • <u>AUD Depreciation</u> • <u>Other Market Indicators</u> • <u>Investment Option Size</u> • <u>Other</u> 	<p>Report the applicable <i>liquidity event trigger metric or indicator</i> as defined in the RSE licensee’s liquidity management policy.</p>
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5	Description Of The Liquidity Trigger Metric Or Indicator	Y	All filers	Text (1000)	<p><u>Report any additional information relevant to the interpretation of <i>liquidity trigger metric or indicator</i>, including:</u></p> <ul style="list-style-type: none"> • <u>the <i>liquidity trigger metric or indicator</i> value (e.g. dollar value, percentage of which base value, percentage change over what time period, etc.);</u> • <u>whether it is a <i>level 1 early warning exceeded</i>, <i>level 2 early warning exceeded</i> or <i>level 3 limit exceeded</i> trigger metric or indicator; and,</u> • <u>description relevant to the interpretation of items reported in this table, including description of 'Other' (if applicable).</u>
6	<u>Level 1 Early warning trigger or indicator exceeded</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Yes</u> • <u>No</u> 	<u>Report whether a <i>level 1 early warning exceeded</i> has occurred that requires action, e.g. more frequent reporting and or monitoring to the <u>board</u>.</u>

7	<u>Level 2 Early warning trigger or indicator exceeded</u>	<u>Y</u>	<u>All filers</u> All filers	<ul style="list-style-type: none"> • <u>Yes</u> • <u>No</u> 	<u>Report whether a <i>level 2 early warning exceeded</i> has occurred that requires liquidity risk mitigating actions e.g. sell down of assets and escalation to the <i>board</i>.</u>
8	<u>Level 3 Limit exceeded</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Yes</u> • <u>No</u> 	<u>Report whether a <i>level 3 limit exceeded</i> has occurred that is a breach of the RSE licensee's liquidity management policy limit.</u>
9	Description Of The Liquidity Trigger Metric Or Indicator exceeded	<u>Y</u>	<u>All filers</u>	Text (1000)	<u>Report relevant information about the <i>liquidity trigger metric or indicator exceeded</i> and any response taken.</u> <u>Include the following:</u> <ul style="list-style-type: none"> • <u>value of the <i>liquidity trigger metric or indicator exceeded</i>: value as at report date;</u> • <u>range of value (highest and lowest) the <i>liquidity trigger metric or indicator</i> was in excess;</u> • <u>the number of days it was in excess; and/or,</u> • <u>any other information relevant to the interpretation of the <i>liquidity trigger metric or indicator exceeded</i>.</u>

4	Liquidity Trigger Metric Or Indicator Percentage Value In Policy		All filers	Percentage to 2 decimal places	Report the percentage value of <i>liquidity event trigger or indicator</i> in the liquidity management policy.
5	Liquidity Trigger Metric Or Indicator Dollar Value In Policy		All filers	Monetary	Report the dollar value of <i>liquidity event trigger or indicator</i> in the liquidity management policy.
6	Liquidity Trigger Metric Or Indicator Number Value In Policy		All filers	Integer	Report the value of <i>liquidity event trigger or indicator</i> in the liquidity management policy.
7	Liquidity Trigger Metric Or Indicator Measurement	Y	All filers	<ul style="list-style-type: none"> ● Percentage of RSE FUM ● Percentage of Investment Option FUM ● Dollar Value ● Percentage Change ● Ratio (in %) ● Other Percentage Value ● Other Integer Value 	Report the measurement that apply to the <i>liquidity trigger metric or indicator</i> reported in column 1

8	Description Of The Liquidity Trigger Metric Or Indicator		All filers	Text (1000)	Report any additional information relevant to the interpretation of <i>liquidity event trigger or indicator</i> , including a description of 'Other' (if applicable)
9	Trigger or Indicator Exceeded		All filers	<ul style="list-style-type: none"> • <i>Level 1 Early Warning</i> • <i>Level 2 Early Warning</i> • <i>Level 3 Limit Exceeded</i> • Not Exceeded 	Report whether the liquidity event trigger or early warning indicator was exceeded during the reporting period or <u>early warning or limit</u>
10	Liquidity Trigger Metric Or Indicator Percentage Value At Report Date		All filers	Percentage to 2 decimal places	Report the percentage value of the <i>liquidity event trigger or indicator</i> if exceeded as at the report date, or between reporting dates.
11	Liquidity Trigger Metric Or Indicator Dollar Value At Report Date		All filers	Monetary	Report the dollar value of the <i>liquidity event trigger or indicator</i> if exceeded as at the report date, or between reporting dates.
12	Liquidity Trigger Metric Or Indicator Number Value At Report Date		All filers	Integer	Report the value of the <i>liquidity event trigger or indicator</i> if exceeded as at the report date, or between reporting dates.
13	Days in Excess		All filers	Integer	Report the number of days during the reporting period when the <i>liquidity event trigger or indicator</i> was exceeded

14	Lowest Value		All filers	Monetary	Report the lowest value of the liquidity event trigger or indicator it was in excess during the reporting period
15	Highest Value		All filers	Monetary	Report the highest value of the liquidity event trigger or indicator it was exceeded during the reporting period

~~Table 2: Investment Options Exceeding Liquidity Trigger Metrics Or Indicators Under A Worst-Case Liquidity Stress Scenario~~

~~Instructions~~

~~Report the investment options that exceed the liquidity event trigger or indicator under the relevant worst case scenario of the RSE licensee's liquidity stress testing.~~

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Investment Option Identifier	Y	All filers	No more than 20 alpha-numeric characters (with no special characters)	Report the <i>investment option identifier</i>. The <i>investment option identifier</i> must correspond to an <i>investment option identifier</i> reported in SRF 605.0.
2	Pre-Liquidity Stress Market Value		All filers	Monetary	Report the market value of the investment option before applying liquidity stress testing
3	Market Value Under A Worst-Case Liquidity Stress		All filers	Monetary	Report the market value of the investment option under the worst case liquidity scenario
4	Liquidity Trigger Metric Or Indicator		All filers	<ul style="list-style-type: none"> • Illiquid Assets Exposure • Liquid Assets Available • Cash Available • Liquidity Coverage Ratio • Member Switching • Member Outflows • Asset Allocation Limits • Other 	Report each liquidity event trigger or indicator that was exceeded as per liquidity stress test.

5	Liquidity Trigger Metric Or Indicator Percentage Value At Report Date		All filers	Percentage to 2 decimal places	Report the percentage value of the <i>liquidity event trigger or indicator</i> if exceeded under a worst case liquidity stress test.
6	Liquidity Trigger Metric Or Indicator Dollar Value At Report Date		All filers	Monetary	Report the dollar value of the <i>liquidity event trigger or indicator</i> if exceeded under a worst case liquidity stress test.
7	Liquidity Trigger Metric Or Indicator Number Value At Report Date		All filers	Integer	Report the value of the <i>liquidity event trigger or indicator</i> if exceeded under a worst case liquidity stress test.

8	Liquidity Trigger Metric Or Indicator Measurement	Y	All filers	<ul style="list-style-type: none"> ● Percentage of RSE FUM ● Percentage of Investment Option FUM ● Dollar Value ● Percentage Change ● Ratio (in %) ● Other Percentage Value ● Other Integer Value 	Report the measurement that apply to the liquidity trigger metric or indicator reported in column 1
9	Description Of The Liquidity Trigger Metric Or Indicator			Text (1000)	Report any additional information relevant to the interpretation of <i>liquidity event trigger or indicator</i> , including a description of 'Other' (if applicable).

Reporting Form SRF 551.3

Estimated Order of Asset Liquidation Under Liquidity Stress Condition

Instruction Guide

This instruction guide is designed to assist in the completion of Reporting Form SRF 551.3 Estimated Order of Asset Liquidation Under Liquidity Stress Condition (SRF 551.3). This form collects information on the RSE licensee's best estimate of asset liquidation order under liquidity stress conditions that demonstrates its liquidity action plan.

General directions and notes

Reporting level

SRF 551.3 must be completed for each RSE, defined benefit RSE and pooled superannuation trust (PST).

Reporting tables

Tables described in this reporting form list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

The Unique identifier column indicates which field or fields form the primary key of the table. Where a field has 'Y' in the Unique identifier column, this denotes that this field forms part of the primary key for the table. A blank cell in the Unique identifier column means that the field does not form part of the primary key for the table. Any specific combination of values in the fields that form the primary key of a table must not appear on more than one row in that table when reported.

Reporting basis and unit of measurement

Report all items on SRF 551.3 in accordance with the Australian Accounting Standards.

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 may 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 must use the same exchange rates across all returns submitted to APRA.

Amounts in SRF 551.3 are to be reported as whole dollars. Percentages are to be reported as an unconverted number to two decimal places. For example, 12.34 per cent is to be reported as 0.1234.

Items on SRF 551.3 must be reported as at the end of the reporting period.

SRF 551.3 is to be reported for *internally managed investments options* only.

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

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections* (SRS 101.0).

Specific instructions

Table 1: Estimated Order Of Asset Liquidation Under Liquidity Stress Condition

Instructions

Report the RSE licensee's best estimate of asset liquidation order and amount for *internally managed investment options* under liquidity stress conditions.

~~Report the Identifier in Column 2. The identifier must correspond to an investment option identifier reported in SRS 605.0, or investment identifier reported in SRS 553.0~~

~~Where the investment does not have an *Investment Option Identifier* or *Internal Investment Identifier*, report the applicable external identifier in Columns 4 and 5.~~

Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Liquidation Order	<u>Y</u>	All filers	Integer	Report the rank (1 being first) of the asset to be liquidated
<u>2</u>	<u>Investment Management Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Internally Managed Investment</i></u> • <u><i>Externally Managed Investment</i></u> 	Report the <u><i>investment management type</i></u> of the investment
<u>3</u>	<u>Investment Strategic Sector Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Cash</i></u> • <u><i>Fixed Income</i></u> • <u><i>Fixed Income Excluding Credit</i></u> • <u><i>Credit</i></u> • <u><i>Equity</i></u> • <u><i>Property</i></u> • <u><i>Infrastructure</i></u> • <u><i>Alternatives</i></u> • <u><i>Growth Alternatives</i></u> • <u><i>Defensive Alternatives</i></u> 	Report the <u><i>strategic sector</i></u> of the investment.
<u>4</u>	<u>Investment Strategic Sector Listing Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Listed</i></u> • <u><i>Unlisted</i></u> • <u><i>Not Applicable</i></u> 	Report the <u><i>listing type</i></u> of the strategic sector of the investment.
<u>5</u>	<u>Investment Strategic Sector Domicile Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Australian Domicile</i></u> • <u><i>International Domicile</i></u> • <u><i>Not Applicable</i></u> 	Report the <u><i>domicile type</i></u> of the strategic sector of the investment.

<u>6</u>	<u>Investment Strategic Sector International Economy Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Emerging Markets</i></u> • <u><i>Developed Markets</i></u> • <u><i>Not Applicable</i></u> 	Report the <i>international economy type</i> of the strategic sector of the investment.
<u>7</u>	<u>Cash And Fixed Income Characteristics Type</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u><i>Cash Cash At Bank</i></u> • <u><i>Cash Term Deposit</i></u> • <u><i>Cash Short Term Bank Bills Or Securities (other than NCDs)</i></u> • <u><i>Negotiable Certificates of Deposit</i></u> • <u><i>Cash Cash Management Trust</i></u> • <u><i>Fixed Income Government/Semi-Government</i></u> • <u><i>Fixed Income – Non-Government (other than Private Debt)</i></u> • <u><i>Fixed Income Private Debt</i></u> • <u><i>Fixed Income Other</i></u> — <u><i>Not Applicable</i></u> • <u> </u> 	Report the relevant Cash and Fixed Income Characteristics. Refer to Appendix B
<u>2</u>	<u>Identifier</u>	<u>Y</u>	<u>All filers</u>	<u>Text (20)</u>	Report the applicable Identifier of the asset/investment/fund

3	Identifier Type	Y	All filers	<ul style="list-style-type: none"> ● Internal Investment Identifier ● Investment Option Identifier ● Other 	Report the identifier type
4	Investment Identifier Type	Y	All filers	<ul style="list-style-type: none"> ● International Securities Identification Number (ISIN) ● Committee on Uniform Security Identification Procedures (CUSIP) ● CUSIP International Numbering System (CINS) ● Stock Exchange Daily Official List (SEDOL) identifier ● Options Clearing Corporation (OCC) Option Symbol ● ABN ● LEI ● APIR 	Where Other is reported in Column 3, report the investment identifier type
5	Investment Identifier	Y		Text (100)	Report the Investment Identifier based on the Investment Identifier Type reported in Column 4
6	Description Of Investment		All filers	Text (100)	Report a description of the asset, investment or fund

<u>78</u>	Investment Value <u>Amount</u>		<u>All filers</u>	Monetary Whole dollars	Report the value of the asset, investment or fund
<u>9</u>	<u>Planned Liquidation Timeframe</u>	<u>Y</u>	<u>All filers</u>	<ul style="list-style-type: none"> • <u>Next 3 days</u> • <u>Next 30 days</u> 	<u>Report the timeframe over which the specified amount of investment is planned to be liquidated</u>
<u>810</u>	Amount Estimated To Be Liquidated —Next 30 Days		<u>All filers</u>	Monetary	Report the amount estimated to be liquidated in the next 30 days over <u>the planned liquidation timeframe.</u>
<u>911</u>	Estimated Valuation Haircut (If Any)		<u>All filers</u>	Percentage	<u>Report the percentage reduction in value of the amount estimated to be liquidated over the planned liquidation timeframe.</u> Report the percentage reduction of the value of the amount estimated to be liquidated in the next 30 days.
<u>1012</u>	Additional Information		<u>All filers</u>	Text (1000)	Report any additional information that may be relevant to the interpretation of items reported in this table.

Appendix A: Summary of reporting levels and scope

<u>Reporting Form</u>	<u>Reporting Table</u>	<u>Reporting Level</u>	<u>Reporting on an APRA look through basis</u>	<u>Subject to materiality or identified scope?</u>	<u>Investment Option Reporting: Internally managed or Externally managed?</u>
<u>SRF 551.0</u>	<u>Table 1 RSE Liquidity Profile</u>	<u>RSE</u>	<u>No</u>		<u>Internally managed investment option</u>
	<u>Table 2 Investment Option Liquidity Profile</u>	<u>Investment Option</u>	<u>No</u>	<u>Yes</u>	<u>Internally managed investment option</u>
	<u>Table 3 RSE Available Liquid Assets Within 3 Days</u>	<u>RSE</u>	<u>Only for Cash and Fixed Income Characteristics</u>		<u>Internally managed investment option</u>
	<u>Table 4 Investment Option Available Liquid Assets Within 3 Days</u>	<u>Investment Option</u>	<u>Only for Cash and Fixed Income Characteristics</u>	<u>Yes</u>	<u>Internally managed investment option</u>
<u>SRF 551.1</u>	<u>Table 1 RSE Member Cash Flows</u>	<u>RSE</u>	<u>No</u>		<u>Both</u>
	<u>Table 2 RSE Investment Calls On Liquidity</u>	<u>RSE</u>	<u>No</u>		<u>Internally managed investment option</u>
	<u>Table 3 Investment Option Member Cash Flows</u>	<u>Investment Option</u>	<u>No</u>	<u>Yes</u>	<u>Both</u>
	<u>Table 4 Investment Option Investment Calls</u>	<u>Investment Option</u>	<u>No</u>	<u>Yes</u>	<u>Internally managed investment option</u>

<u>Reporting Form</u>	<u>Reporting Table</u>	<u>Reporting Level</u>	<u>Reporting on an APRA look through basis</u>	<u>Subject to materiality or identified scope?</u>	<u>Investment Option Reporting: Internally managed or Externally managed?</u>
	<u>On Liquidity</u>				
	<u>Table 5 Foreign Currency Contracts Outstanding</u>	<u>RSE</u>	<u>No</u>		<u>Both</u>
	<u>Table 6 Investment Options with Significant Net Member Flows</u>	<u>Investment Option</u>	<u>No</u>	<u>Yes</u>	<u>Both</u>
<u>SRF 551.2 Liquidity Event And Other Indicators (SRF 551.2)</u>	<u>Table 1 RSE Liquidity Event Trigger Metrics Or Indicators</u>	<u>RSE</u>	<u>No</u>		<u>Both</u>
<u>SRF 551.3 Estimated Order Of Asset Liquidation Under Liquidity Stress Condition (SRF 551.3)</u>	<u>Table 1 Estimated Order Of Asset Liquidation Under Liquidity Stress Condition</u>	<u>RSE</u>	<u>Only for Cash and Fixed Income Characteristics</u>		<u>Internally managed investment option</u>

Reporting on an APRA-look through basis means:

- (a) where the *ultimate investment* is held directly by the RSE licensee, reporting that investment;
- (b) where the *ultimate investment* is held by a *person connected with the RSE licensee*, reporting that investment; and

(c) where the *ultimate investment* is not held by the RSE licensee or a *person connected with the RSE licensee*, reporting the *most proximate investment*, of a *person connected with the RSE licensee*, to the *ultimate investment*.^{7 8}

⁷ Subsection 13(4B) of the Financial Sector (Collection of Data) Act 2001 means that a contract between the RSE licensee or a person connected with the RSE licensee such as a related body corporate or relevant custodian (the first party), and a person connected with the RSE licensee (the second party), under which assets or assets derived from assets of the registrable superannuation entity are invested, is taken to include (1) a term requiring the first party to notify the second party that the assets are or are derived from a registrable superannuation entity, and (2) a term requiring the second party, if so notified, to provide the information required by this reporting standard of which they are aware.

⁸ For example, if an RSE licensee invests in a managed investment scheme, the responsible entity of which is not a related body corporate of the RSE licensee, the responsible entity is still a person connected with the RSE licensee, under paragraph (c) of the definition of that term. If the managed investment scheme in turn invests in a private equity vehicle, the trustee of which is not in any way related to the RSE licensee, the trustee of the private equity vehicle is not a person connected with the RSE licensee. If the private equity vehicle has invested exclusively in shares, the shares will be the ultimate investment. The most proximate investment of a person connected with the RSE licensee will be the managed investment scheme's investment in the private equity vehicle. Accordingly, the managed investment scheme's investment in the private equity vehicle must be reported.

Appendix B: Cash and Fixed Income Characteristics Hierarchy

The following table shows the hierarchical relationships between *asset class characteristic 2* (reported in *Reporting Standard SRS 550.0 Asset Allocation*) and *cash and fixed income characteristics* (reported in *Reporting Standard SRS 551.0 Liquidity*)

<u>Asset Class Sector Type</u>	<u>Asset Class Characteristic 2</u>	<u>Cash And Fixed Income Characteristics</u>
<u>Cash</u>	<u>Cash Cash At Bank</u>	<u>Cash Cash At Bank</u>
	<u>Cash Term Deposit</u>	<u>Cash Term Deposit</u>
	<u>Cash Short Term Bank Bills Or Securities</u>	<u>Cash Short Term Bank Bills Or Securities (other than NCDs)</u> <u>Negotiable Certificates of Deposit</u>
	<u>Cash Cash Management Trust</u>	<u>Cash -Cash Management Trust</u>
<u>Fixed Income</u>	<u>Fixed Income Bonds Government Coupon</u>	<u>Fixed Income Government/Semi-Government</u>
	<u>Fixed Income Bonds Government Inflation-linked</u>	
	<u>Fixed Income Bonds Government Other</u>	
	<u>Fixed Income Bonds Corporate</u>	<u>Fixed Income – Non-Government (other than Private Debt)</u>
	<u>Fixed Income Asset Backed Commercial Mortgage</u>	
	<u>Fixed Income Asset Backed Residential Mortgage</u>	
	<u>Fixed Income Asset Backed Other</u>	
	<u>Fixed Income Structured Non-Asset Backed</u>	

	<u>Fixed Income Mezzanine Debt</u> <u>Fixed Income Enhanced Cash</u> <u>Fixed Income Term Deposit</u> <u>Fixed Income Bank Bills Or Securities</u>	
	<u>Fixed Income Private Debt</u>	<u>Fixed Income Private Debt</u>
	<u>Fixed Income Other</u>	<u>Fixed Income Other</u>