

Article Information

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ATO Updates SMSF Quarterly Data

In December 2020, the ATO published its last SMSF quarterly statistical report for the year.

It is interesting to note that during the pandemic of 2020, for the first time since June 2018 there was an increase in the net establishment of SMSF funds, fewer wind ups and an increase in the total members of those funds. The estimated value of assets under SMFS management remained a very significant part of the superannuation sector.

Key and interesting data to be extracted from the report includes:

1	Establishment of new funds	21,693
2	Wind up of funds	8,858
3	Net establishments	12,835
4	Total number of SMSFs	591,905
5	Total members of SMSFs	1,112,109
6	Estimated total value of assets in SMSFs	\$728 billion
7	An uptick in crypto-currency investment since 2019	\$149 million
8	Continued uptick in over seas shares	\$7.8 billion
9	Asset allocation to Unlisted Trusts	\$87.7 billion
10	Asset allocation to LRBAs	52.8 billion

Significantly, the member demographic identifies that over 86% of SMSF members are 45 years or older with 53% members being male and 47% female.

Given those demographics and the amount and type of investments under management, specialised estate planning advice remains paramount. Please contact our recognised leading estate planning lawyers at Piper Alderman for any advice you may require.