

The **Funds Management Research Centre (FMRC)** is one of five research centres at the Securities Industry Research Centre (SIRCA). SIRCA is a university based, industry sponsored, financial markets research centre representing 25 universities across Australia (22) and New Zealand (3) with the common objective (in association with major industry partners from the securities industry – Australian Stock Exchange (AFX), Sydney Futures Exchange (SFX) and the Australian Financial Markets Association (AFMA)) of building and sharing research infrastructure to support research aimed at promoting efficient capital market design.

SIRCA recently won approval from the Government to establish a Cooperative Research Centre (CRC) to build upon Australia's role as a key financial markets technology provider. The bid is supported by the State Government of NSW and AXISS, the Federal Government task-force aimed at ensuring that Australia becomes a core participant in global financial markets. The CRC will design and build technology in all areas of financial markets (pre-trade, trading, surveillance, settlement and registry). The CRC of Technology Enabled Capital Markets (CRCTECM) involves an initial capital commitment of approximately \$90 million over 7 years, with approximately \$14 million to be contributed by the Federal Government providing a leverage on Commonwealth resources of 5:1.

The Funds Management Research Centre is lead by Professor D.E. Allen and it's objective is to directly assist Australia's global financial centre aspirations and the efficient management of its savings flows by facilitating more and better research aimed at monitoring the performance, effectiveness and efficiency of the Insurance and Managed Funds Industry. These objectives will be achieved in association with numerous industry partners. Various research activities conducted by the centre draw directly on industry data thus producing a comprehensive and detailed review of the performance as well as strengths and weaknesses of the Australian superannuation and managed fund industries. The Centre also organises seminars/conferences on Managed Funds topics. The research work of the FMRC is spread across a number of locations: Edith Cowan University, Australian National University, RMIT, UTS as well as SIRCA's Sydney offices. The FMRC has established a strong working partnership with ASSIRT, a leading fund ratings agency and SPIRT partner for a project for one of our APA funded Ph.D students. Two more students at ECU and a number of students at ANU, RMIT and SIRCA are developing their Ph.D's and working on various funds management research issues. All students are also writing papers of their research and presenting them at conferences.