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Australia's rich 'turn to term deposits'

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Friday 25 March 2011



The richest people in Australia appear to be favouring [term deposits](#), with research revealing that in the 12 months to December 2010 they shifted cash away from residential property investments in favour of such products.

According to Investment Trends and Centric Wealth, the most well-heeled Aussies plan to hold 40 per cent of their assets in direct shares this year, while they also expect the market to climb by eight per cent, the Herald Sun reports.

The web-based survey further indicated that, taken as a whole, nearly a third of the total assets of the 7,811 investors questioned had invested in direct shares by December.

Offshore markets such as India and China also appear to be of interest to this demographic, as well as other emerging markets.

Term deposits may also be of use to more typical Aussies – Jillian Manly of Min-i-Mags recently told Adelaide Now that she was able to buy her first house and car thanks to such an account, set up for her by her parents.

Have a question about term deposits? Ask the money gurus at [Mozo Answers](#).

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Term deposits

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