

Analysis Of Retail Managed Funds as at March 2014 – Administrator View

Release Date: 16 June 2014

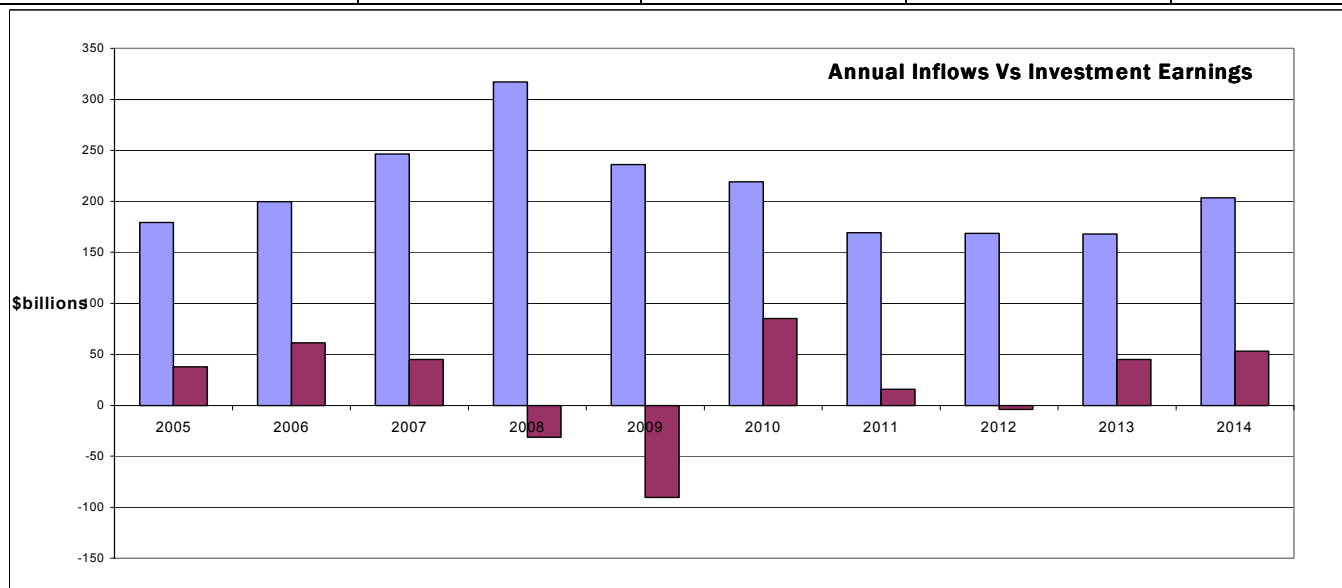
\$7.5bn Growth in Retail Managed Funds during March Quarter 2014

Overall Retail Managed Funds ended the year to March up 14.2% to total \$657.8bn. During the March quarter funds growth slowed to be just 1.1% as the rally on international stock markets over the past couple of years took a bit of a breather; this was despite the unabated, indeed unprecedented, coordinated fiscal stimulus and easy money policies still being pursued around the world led by the US, Europe and Japan. Most of the larger companies reported double digit annual funds under management growth rates led by Macquarie, Perpetual, Commonwealth / Colonial, AMP, BT and National Australia / MLC.

Gross Inflows fell 13.2% to \$44.6bn during the March 2014 quarter however year on year they were up strongly by 21.3%. All of the main Superannuation, Retirement Income and Unit Trusts & Investment Funds markets recorded significant double digit percentage annual Inflow growth.

Funds Under Management								
\$millions	Mar-14		Dec-13		Mar-13		Growth Rates	
							Qtrly	Annual
BT Financial	120,169	18.3%	118,367	18.2%	106,859	18.5%	1.5%	12.5%
AMP	113,822	17.3%	112,150	17.2%	98,943	17.2%	1.5%	15.0%
Commonwealth / Colonial	103,789	15.8%	101,927	15.7%	88,835	15.4%	1.8%	16.8%
National Australia / MLC	97,765	14.9%	96,904	14.9%	87,484	15.2%	0.9%	11.8%
OnePath Australia	47,751	7.3%	47,580	7.3%	45,283	7.9%	0.4%	5.4%
Macquarie	42,361	6.4%	41,819	6.4%	29,116	5.1%	1.3%	45.5%
IOOF	30,657	4.7%	30,392	4.7%	28,174	4.9%	0.9%	8.8%
Mercer	18,229	2.8%	18,252	2.8%	17,056	3.0%	-0.1%	6.9%
State Super Financial Services	13,142	2.0%	12,902	2.0%	11,421	2.0%	1.9%	15.1%
Perpetual	9,721	1.5%	9,712	1.5%	8,062	1.4%	0.1%	20.6%
Others	60,371	9.2%	60,299	9.3%	54,972	9.5%	0.1%	9.8%
Totals	657,778	100.0%	650,304	100.0%	576,204	100.0%	1.1%	14.2%

Analysis By Market								
Superannuation & Rollovers	320,847	48.8%	319,073	49.1%	288,599	50.1%	0.6%	11.2%
Retirement Income	159,603	24.3%	156,827	24.1%	139,825	24.3%	1.8%	14.1%
Cash Trusts	10,932	1.7%	10,850	1.7%	11,938	2.1%	0.8%	-8.4%
Unit Trusts & Investment Funds	159,757	24.3%	156,914	24.1%	129,241	22.4%	1.8%	23.6%
Investment Bonds	6,638	1.0%	6,640	1.0%	6,602	1.1%	0.0%	0.5%
Totals	657,778	100.0%	650,304	100.0%	576,204	100.0%	1.1%	14.2%



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About the Media Release

The Media Release is provided by Plan For Life, Actuaries and Researchers. Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Media Release is designed to give managing directors, marketing managers and other senior managers a timely and comprehensive overview of the performance of individual companies and the overall market.

Administrator View

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Data Collection and Estimation Techniques

Data is collected from companies in the managed funds market covering funds under management, gross inflows, gross outflows, net inflows unit prices and investment return rates. Gross Inflows represents an indication of new business sales. Data is thoroughly checked and queries are raised with data providers if data is significantly different from trends or compared to other companies. Where inflow or outflow data is unavailable, we make estimates based on market behaviour from similar investments in compatible markets. When companies provide actual inflow and outflow data these replace estimates. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Manager.

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