

## Analysis Of Retail Managed Funds as at June 2014 – Administrator View

Release Date: 12 September 2014

### \$14.4bn Growth in Retail Managed Funds during June Quarter 2014

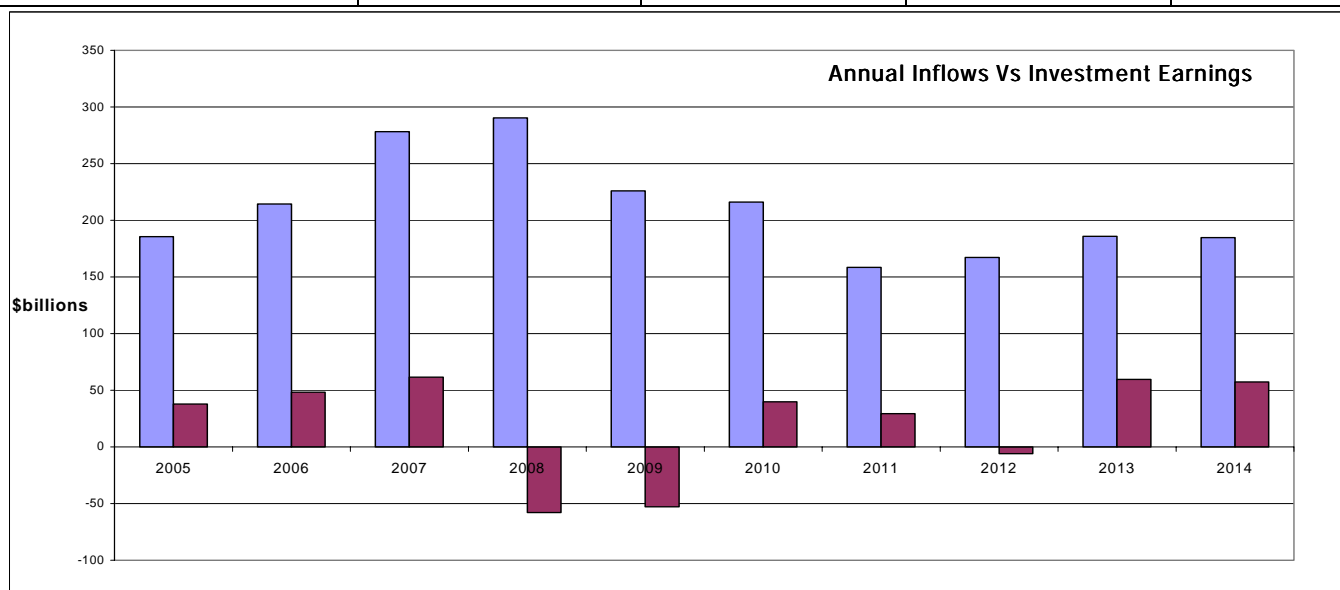
Retail Managed Funds ended the 2013/14 financial year up 13.5% to total \$674.9bn, while during the June 2014 quarter they increased by 2.2%. Good performances on investment markets over the past twelve months were responsible for almost three quarters of this increase. Companies to report some of the largest percentage increases in their Retail funds under management included Perpetual (24.9%), AMP (17.1%), Macquarie (15.8%), BT (14.9%), Commonwealth / Colonial (14.4%), National Australia / MLC (12.7%) and IOOF (10.4%). It should be noted that much of Perpetual's very high headline growth rate was due to its takeover of Trust Company of Australia and if this was excluded its annual rate of growth would reduce to a still significant circa 10%.

Gross Inflows for the year to June were \$184.7bn which was little changed, down just 0.6%, on the previous twelve months total. There was a 9.0% increase in Gross Inflows in the June quarter.

Funds Under Management									
\$millions	Jun-14		Mar-14		Jun-13		Growth Rates		
							Qtrly	Annual	
BT Financial	122,748	18.2%	120,288	18.2%	106,831	18.0%	2.0%	14.9%	
AMP	117,104	17.4%	113,822	17.2%	100,012	16.8%	2.9%	17.1%	
Commonwealth / Colonial	106,277	15.7%	103,789	15.7%	92,932	15.6%	2.4%	14.4%	
National Australia / MLC	99,654	14.8%	97,765	14.8%	88,434	14.9%	1.9%	12.7%	
OnePath Australia	48,577	7.2%	47,774	7.2%	45,319	7.6%	1.7%	7.2%	
Macquarie	43,052	6.4%	42,361	6.4%	37,162	6.3%	1.6%	15.8%	
IOOF	31,222	4.6%	30,657	4.6%	28,290	4.8%	1.8%	10.4%	
Mercer	18,485	2.7%	18,229	2.8%	17,258	2.9%	1.4%	7.1%	
State Super Financial Services	13,402	2.0%	13,142	2.0%	11,895	2.0%	2.0%	12.7%	
Perpetual	9,797	1.5%	9,721	1.5%	7,844	1.3%	0.8%	24.9%	
Others	64,603	9.6%	62,959	9.5%	58,600	9.9%	2.6%	10.2%	
<b>Totals</b>	<b>674,923</b>	<b>100.0%</b>	<b>660,508</b>	<b>100.0%</b>	<b>594,579</b>	<b>100.0%</b>	<b>2.2%</b>	<b>13.5%</b>	

Analysis By Market									
Superannuation & Rollovers	329,873	48.9%	322,357	48.8%	293,312	49.3%	2.3%	12.5%	
Retirement Income	163,705	24.3%	159,603	24.2%	142,370	23.9%	2.6%	15.0%	
Cash Trusts	11,043	1.6%	10,932	1.7%	12,153	2.0%	1.0%	-9.1%	
Unit Trusts & Investment Funds	163,579	24.2%	160,957	24.4%	140,241	23.6%	1.6%	16.6%	
Investment Bonds	6,723	1.0%	6,659	1.0%	6,503	1.1%	1.0%	3.4%	
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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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