

Analysis Of Retail Managed Funds as at March 2015 – Administrator View

Release Date: 9 June 2015

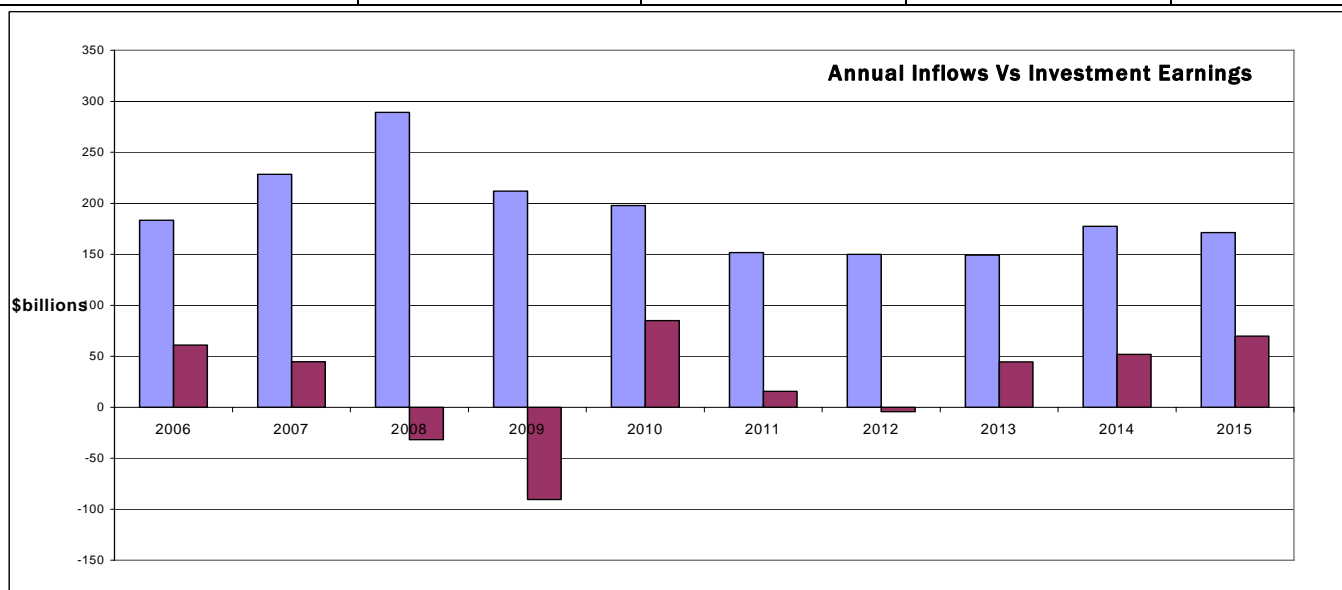
\$45.3bn Growth in Retail Managed Funds during March Quarter 2015

Overall Retail Managed Funds ended the year to March up 14.4% to total \$742.7bn. During the March quarter alone funds jumped another 6.5% on the back of continued strong performance on the Australian sharemarket which climbed almost 9%; however high levels of market volatility has subsequently resulted in much of this outperformance being reversed. Most of the leading companies reported double digit annual funds under management growth led by Macquarie, BT, AMP and Commonwealth / Colonial.

Gross Inflows fell 20.0% to \$36.4bn during the March 2015 quarter however year on year the decline was a much more modest 3.5%. While overall Inflows into the main Superannuation market were flat, down a marginal 0.4%, the Retirement Income market saw a 9.4% annual Inflow increase. The other main market Unit Trusts and Investment Funds experienced a 13.6% drop in Inflows.

Funds Under Management									
\$millions	Mar-15		Dec-14		Mar-14		Growth Rates		
							Qtrly	Annual	
BT Financial	138,764	18.7%	130,375	18.7%	120,169	18.5%	6.4%	15.5%	
AMP	131,071	17.6%	123,918	17.8%	113,822	17.5%	5.8%	15.2%	
Commonwealth / Colonial	118,750	16.0%	112,115	16.1%	103,789	16.0%	5.9%	14.4%	
National Australia / MLC	109,527	14.7%	103,351	14.8%	97,765	15.1%	6.0%	12.0%	
Macquarie	50,088	6.7%	43,995	6.3%	42,361	6.5%	13.8%	18.2%	
ANZ Wealth	47,240	6.4%	44,864	6.4%	42,683	6.6%	5.3%	10.7%	
IOOF	34,456	4.6%	32,523	4.7%	30,376	4.7%	5.9%	13.4%	
Mercer	19,982	2.7%	18,998	2.7%	18,229	2.8%	5.2%	9.6%	
State Super Financial Services	15,550	2.1%	14,894	2.1%	13,454	2.1%	4.4%	15.6%	
Perpetual	9,978	1.3%	9,299	1.3%	9,723	1.5%	7.3%	2.6%	
Others	67,336	9.1%	63,068	9.0%	57,072	8.8%	6.8%	18.0%	
Totals	742,741	100.0%	697,401	100.0%	649,445	100.0%	6.5%	14.4%	

Analysis By Market									
Superannuation & Rollovers	355,123	47.8%	339,705	48.7%	322,099	49.6%	4.5%	10.3%	
Retirement Income	189,776	25.6%	179,912	25.8%	159,788	24.6%	5.5%	18.8%	
Cash Trusts	6,669	0.9%	6,281	0.9%	5,841	0.9%	6.2%	14.2%	
Unit Trusts & Investment Funds	184,024	24.8%	164,474	23.6%	154,790	23.8%	11.9%	18.9%	
Investment Bonds	7,150	1.0%	7,028	1.0%	6,927	1.1%	1.7%	3.2%	
Totals	742,741	100.0%	697,401	100.0%	649,445	100.0%	6.5%	14.4%	



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

This Administrator View Media Release considers market share from the perspective of the company which administers the product and also includes badged / white labeled products distributed/marketed by completely separate entities. Administrator View funds and flows will be higher than the corresponding marketed/distributed figures for those organizations where badging is part of their activities (please refer to the Marketer View Media Release for further details of marketed funds and flows).

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.

Disclaimer and Conditions of Use

This Report has been prepared by Plan For Life (Asset International Australia Pty Ltd, a Strategic Insight company, ACN 147 440 140, ABN 42 147 440 140)

Plan For Life has taken all reasonable care in preparing this Report and takes no responsibility for inadvertent errors and omissions, or those due to information received from other parties. If any errors or omissions are found, these should be brought to our attention so that appropriate corrective action can be taken. Plan For Life takes no responsibility for the subsequent use of the material provided.

Plan For Life, its employees and associated persons make no recommendations, representations, warranties nor provide opinions, implied or otherwise about the suitability in general terms of a particular asset type or insurance and its suitability for any particular individual or organization. This report is provided as an information service and is not suitable to be acted upon as life insurance advice without additional input from an Authorised Representative of an Australian Financial Services Licence Holder. In particular, Plan For Life advises that in preparing this report it did not take into account the individual goals and objectives, anticipated resources, current situation, attitudes or other circumstances of any particular person. In this regard any such user must consult with an appropriate Authorised Representative of an Australian Financial Services Licence Holder.

Plan For Life is an Australian Financial Services Licence Holder; none of its employees and associated persons are currently Authorised Representatives of a Licence Holder. Plan for Life is a research company. Actuarial services are provided by and under the independent control of Somari Systems Pty Ltd ABN 97 006 233 923 (Simon Solomon & Associates). No part of this publication may be reproduced or distributed in any form without express prior written consent from Plan For Life. Acknowledgement is given to APRA for cross-reference to items appearing in its Annual and Half-annual Reports on Life Companies.

Products and Services

Simfund Dash Australia is an online interactive reporting and analysis tool designed to support the financial industry in its product, marketing, distribution, benchmarking and research efforts covering Australian superannuation and investment markets with data provided by Plan For Life. It combines a web-based database with a powerful analytical application that generates professional, presentation-ready fund industry analysis and reports in seconds. www.simfunddash.com

Further Information:

Simon Solomon Actuary

Email: ssolomon@planforlife.com.au

Ph: 03 9886 4400

Mail: PO Box 2398 Mt Waverley VIC 3149

Daniel Morris Senior Manager

Email: dmorris@planforlife.com.au

Website: <http://www.planforlife.com.au>

Street: 217 Blackburn Road, Mt Waverley VIC 3149