

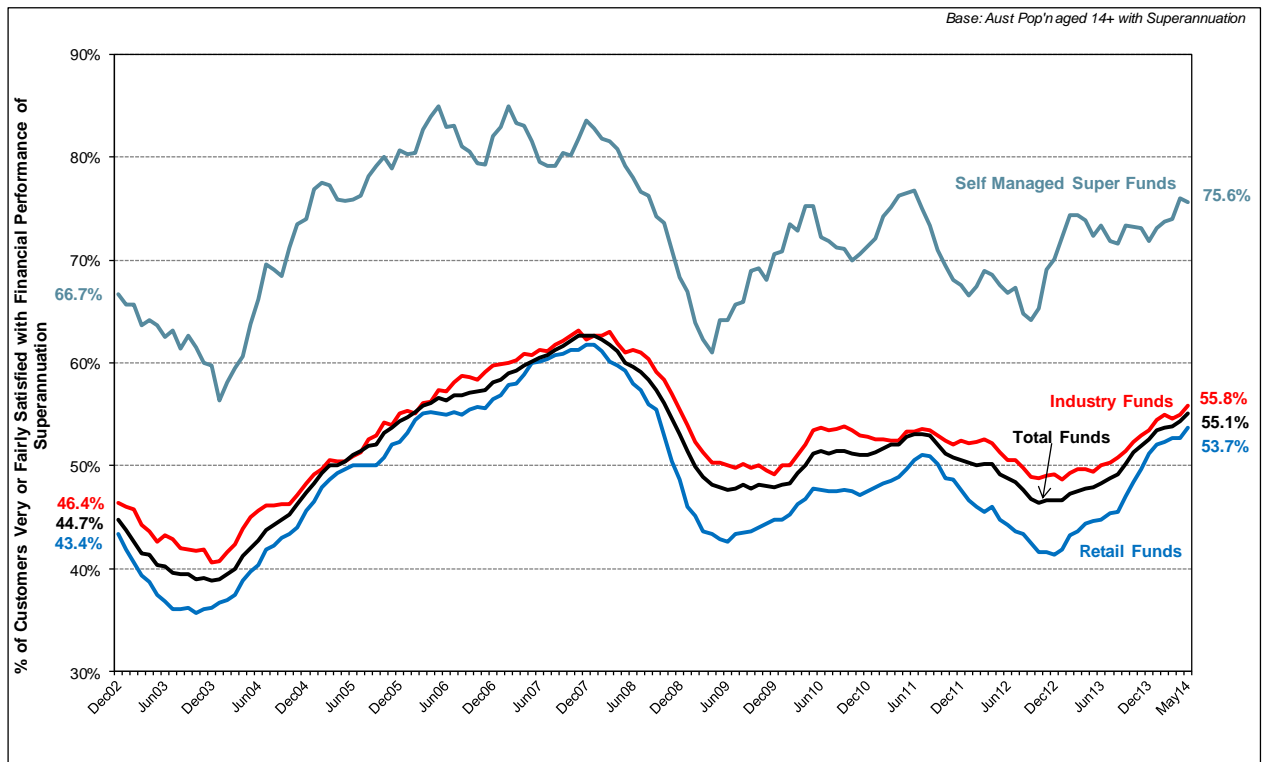
Wednesday, 2 July 2014

## Satisfaction with performance of Self Managed Super Funds remains well ahead of Retail and Industry Funds

Satisfaction with the financial performance of superannuation in the six months to May 2014 was 55.1%, up 7.2% points since May 2013. Self Managed Super Funds (75.6%) remain the clear leader, followed by Industry Funds (55.8%) and Retail Funds (53.7%). These are the latest findings from the May 2014 Roy Morgan Research 'Superannuation Satisfaction' report based on over 30,000 interviews with people per annum with Superannuation.

Retail funds have made ground on their Industry rivals with regards to satisfaction with financial performance of superannuation increasing in the period May 2013 to May 2014 from 44.6% to 53.7% (+9.1% points), compared with Industry funds increasing from 49.4% to 55.8% (+6.4% points), with SMSFs increasing from 72.4% to 75.6% (3.2% points) over the same period.

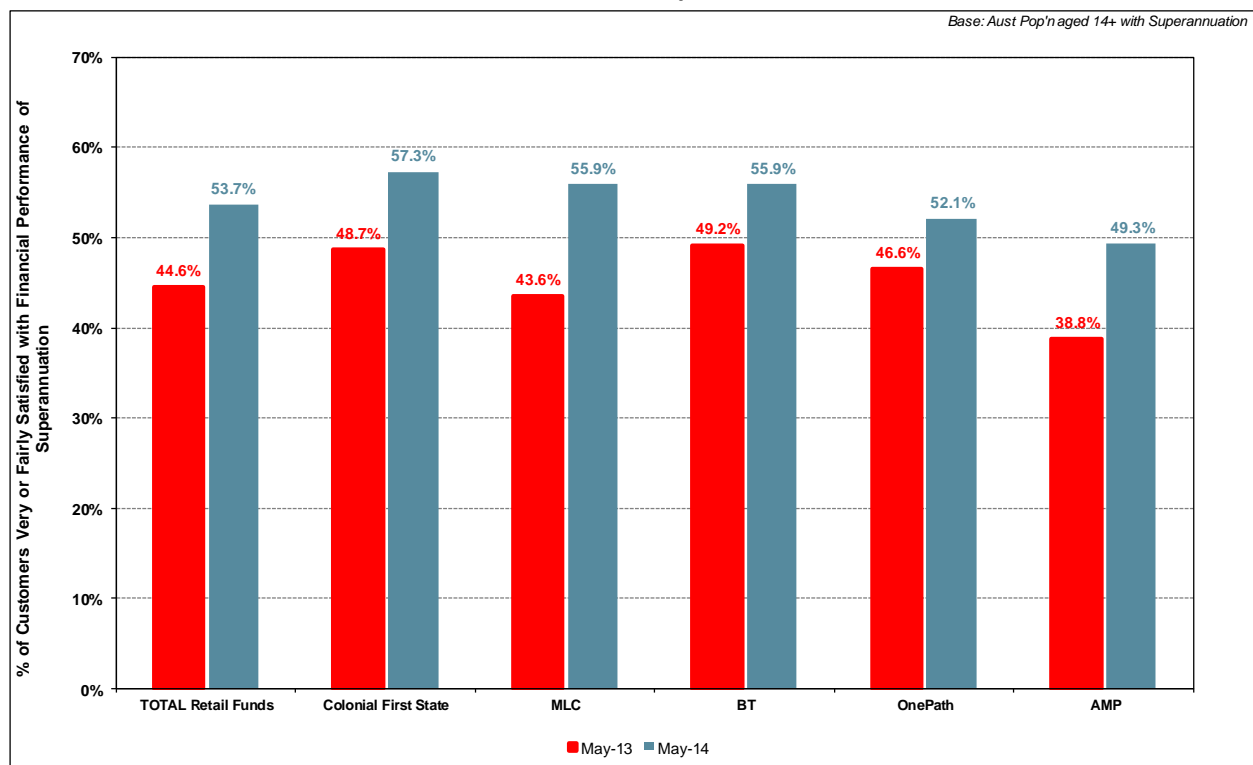
### Satisfaction with the Financial Performance of Superannuation



Source: Roy Morgan Single Source (Australia), 6 month rolling, average sample size = 15,500. Base: Australians 14+ with Superannuation.

At a Retail brand level, Colonial First State (57.3%) led the major brands with the biggest improver being MLC, from 43.6% to 55.9% (+12.3 % points).

### Satisfaction with the Financial Performance of Retail Superannuation Funds



Source: Roy Morgan Single Source (Australia), 6 months to May 2013 n = 15,229; 6 months to May 2014, n = 14,816. Base: Australians 14+ with Superannuation.

### Norman Morris, Industry Communications Director, Roy Morgan Research, says:

*“With the expansion of the SMSF sector, satisfaction with financial performance is increasingly a factor that fund managers should be taking notice of. It appears that satisfaction with superannuation has a lot to do with the amount in super and the consequential level of engagement.”*

*“It is worth noting that even when the larger balances held in self managed funds are allowed for, their satisfaction remains higher than other funds. The majority of self managed funds have balances over \$250,000 and when satisfaction is compared to industry and retail fund members with balances over this amount they are still well ahead. For amounts over \$250,000, self managed funds scored 78.3% satisfaction, industry funds rated 71.4% and retail funds were well behind with only 66.4%. It is not surprising therefore that retail funds are losing out to self managed funds at the big end.”*

*“The ease of switching super funds and the increase in people using SMSFs mean that the Retail sector will increasingly rely on their adviser network and advice to retain customers. Our research shows that there is a strong correlation between satisfaction with superannuation financial performance and the likelihood of switching funds.”*

**For comments or more information please contact:**

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**Please click on this link to the [Superannuation Satisfaction Report](#)**

**Related research reports**

Details of the results across Superannuation Sectors can be found in the latest [Superannuation Satisfaction Report](#) via the Roy Morgan Research Online Store. Roy Morgan Research also collects information on the intention to switch super funds and the reasons given and the destination of fund flows, providing a picture on the market from the customer point of view. This information can be found in the Roy Morgan Research [Superannuation and Wealth Management Report](#).

**About Roy Morgan Research**

Roy Morgan Research is the largest independent Australian research company, with offices in each state of Australia, as well as in New Zealand, the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan Research has over 70 years' experience in collecting objective, independent information on consumers.

In Australia, Roy Morgan Research is considered to be the authoritative source of information on financial behaviour, readership, voting intentions and consumer confidence. Roy Morgan Research is a specialist in recontact customised surveys which provide invaluable and effective qualitative and quantitative information regarding customers and target markets.

**Margin of Error**

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2