

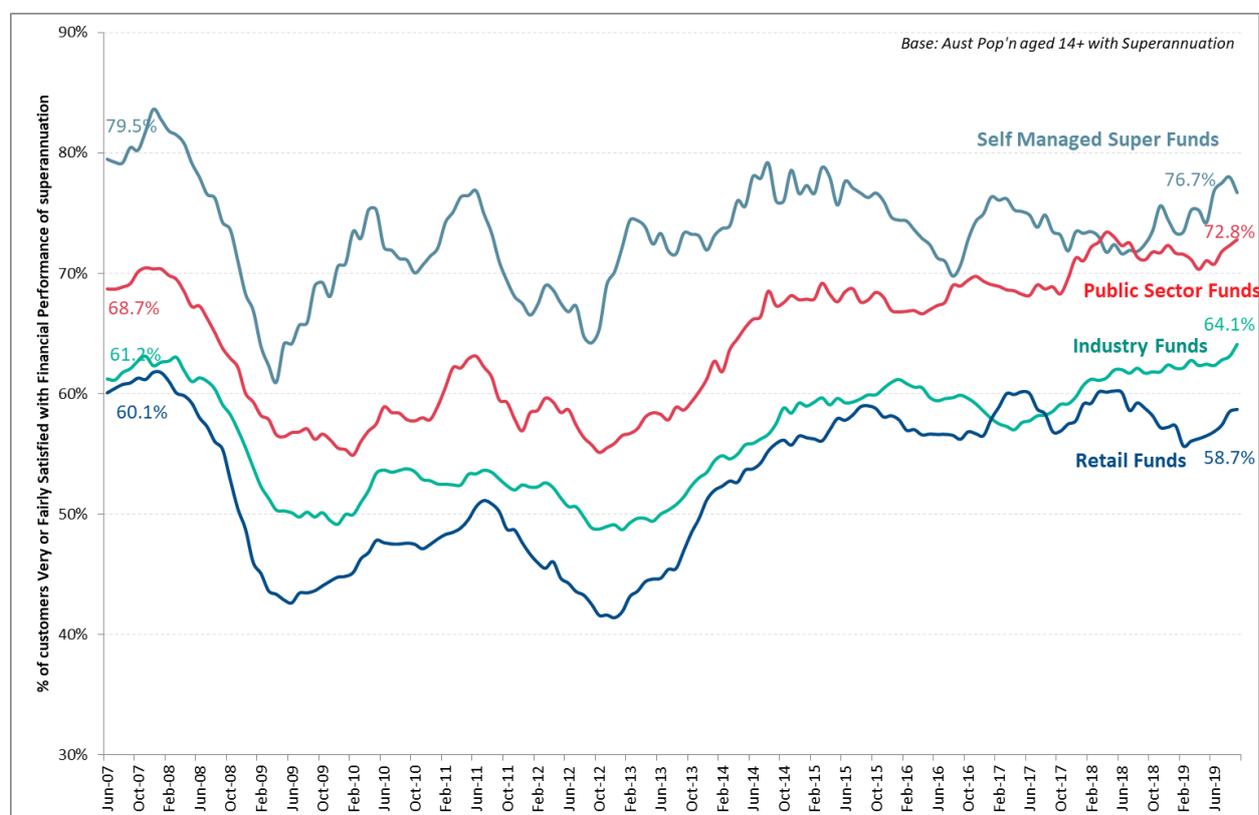
Monday, 28 October 2019

Satisfaction with performance of Industry Super Funds remains ahead of Retail Funds for 17th year

Satisfaction with the financial performance of Retail superannuation funds in the six months to September 2019 was only 58.7%, compared to 64.1% for Industry Funds and 76.7% for Self-Managed Funds. Retail Fund satisfaction has lagged behind the satisfaction with Industry Funds for the last 17 years. These are the latest findings from the September 2019 Roy Morgan Research 'Superannuation Satisfaction' report based on around 50,000 interviews with people per annum – including over 30,000 who have superannuation.

The following chart shows that over the last decade, Self-Managed super funds have generally been around 20% points ahead of the other major players (Industry Funds and Retail Funds) in terms of satisfaction. Industry funds are now ahead of Retail Funds – having maintained a healthy lead over retail funds for the majority of the last 17 years – although Retail funds did beat industry funds briefly as recently as June 2018 – showing that their lead is not guaranteed.

Satisfaction with Financial Performance of Superannuation



Source: Roy Morgan Single Source (Australia), 6 months moving average. Average sample size = 15,409.
Base: Australians 14+ with Superannuation.

FOR IMMEDIATE RELEASE

Michele Levine, Roy Morgan CEO, says:

“Although there are various industry tables of performance and fees published, it is doubtful that the majority of people holding super would be aware of or understand these. For this reason we have been measuring what people think about the financial performance of their fund, because it will be this which will ultimately determine their action.”

“Last year, Roy Morgan revealed that the only area where Retail funds challenge the satisfaction lead of Industry funds is for balances of less than \$100,000, which now account for 53.9% of the fund members but only 10.9% of the funds. The heavy skew in superannuation balances shows the importance of understanding satisfaction levels not just overall but across different balance ranges, due to the fact that success with the high value members is likely to show greater gains in fund volumes.”

The data shown here is only a small part of the superannuation and other finance data that we have collected from more than a million interviews over the last two decades. To understand more about superannuation in-depth, including brand performance and long term trends, ask Roy Morgan.

To learn more about Roy Morgan’s superannuation satisfaction data, call (+61) (3) 9224 5309 or email askroymorgan@roymorgan.com.

Visit the [Roy Morgan Online Store](#) to access the latest Roy Morgan ‘[Satisfaction with Financial Performance of Superannuation in Australia](#)’ Report.

About Roy Morgan

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 75 years’ experience collecting objective, independent information on consumers.

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
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2

