



24 October 2019

IOOF grows FUMA by 3% to \$142.7 billion in 3 months to 30 September 2019

Funds under Management, Advice and Administration (FUMA) was \$142.7 billion as at 30 September 2019. This represents an increase of 3.1%, or \$4.2 billion, compared to 30 June 2019 (excludes Ord Minnett as the divestment was completed on 24 September 2019).

In an extremely challenging operating environment for the industry, IOOF continued to experience solid net inflows. Net flows by segment for the quarter to 30 September 2019, were as follows;

- **Portfolio & Estate Administration:** \$396 million net inflow (prior comparative period (pcp): \$285 million net inflow).
- **Financial Advice:** \$33 million net inflow (pcp: \$119 million net inflow).
- **Investment Management:** \$166 million net outflow (pcp: \$134 million net outflow).

Portfolio & Estate Administration

IOOF CEO Renato Mota commented, "Our proprietary platforms continue to attract significant inflows. As an advice-led business operating an open architecture model, we are constantly benchmarking our proprietary solutions to best in market offerings, ensuring they meet our advisers and their client needs. To this end, our "Evolve Project" remains key to our on-going investment in innovation and client outcomes.

"As part of Project Evolve, in late 2018, we launched a new administration offer exclusively for Shadforth on our new technology, representing a key milestone in IOOF's platform transformation. We are now seeing significant flows to this new offering."

Since then, in July 2019 an additional new badge was made available to advisers in the Bridges network.

Advice

Advice flows were positive despite a range of industry-wide impacts affecting advisers' businesses including meeting FASEA standards, additional governance and compliance requirements and changes to fee arrangements.

Mr Mota commented "Maintaining positive inflows with the significant range of external pressures on advisers is an exceptional outcome. Client retention rates have been extremely pleasing with our advisers demonstrating the value they deliver to their clients."

The IOOF Insignia Wrap range (BT badge) has continued significant growth and has reached over \$6.4 billion in funds under advice.

Mr Mota said, "Having a range of best of breed platforms available, including third party platforms, ensures clients' best interests can be met. This continues to set us apart from other participants in the industry."

Investment Management

Investment Management flows were \$166 million net outflow for the quarter with seasonal distributions yet to be reinvested and unclaimed super money transfers contributing to the net outflow.

- ENDS -

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Funds movement for the three month period ended 30 September 2019

	FUMA					FUMA
All amounts \$m	30-Jun-19	Net flow	Pension payments	Market/Other ¹	Divested FUMA	30-Sept-19
Portfolio & Estate Administration	43,747	396	(231)	875	-	44,787
Investment Management	22,886	(166)	-	700	-	23,420
Financial Advice	55,735	33	(156)	2,215	-	57,826
Ex-ANZ wealth aligned dealer groups ²	16,130	13	(91)	650	-	16,703
Total FUMA	138,498	276	(478)	4,439	-	142,736

Divested during the period

Ord Minnett funds under advice	11,017	310		140	(11,467) ³	0
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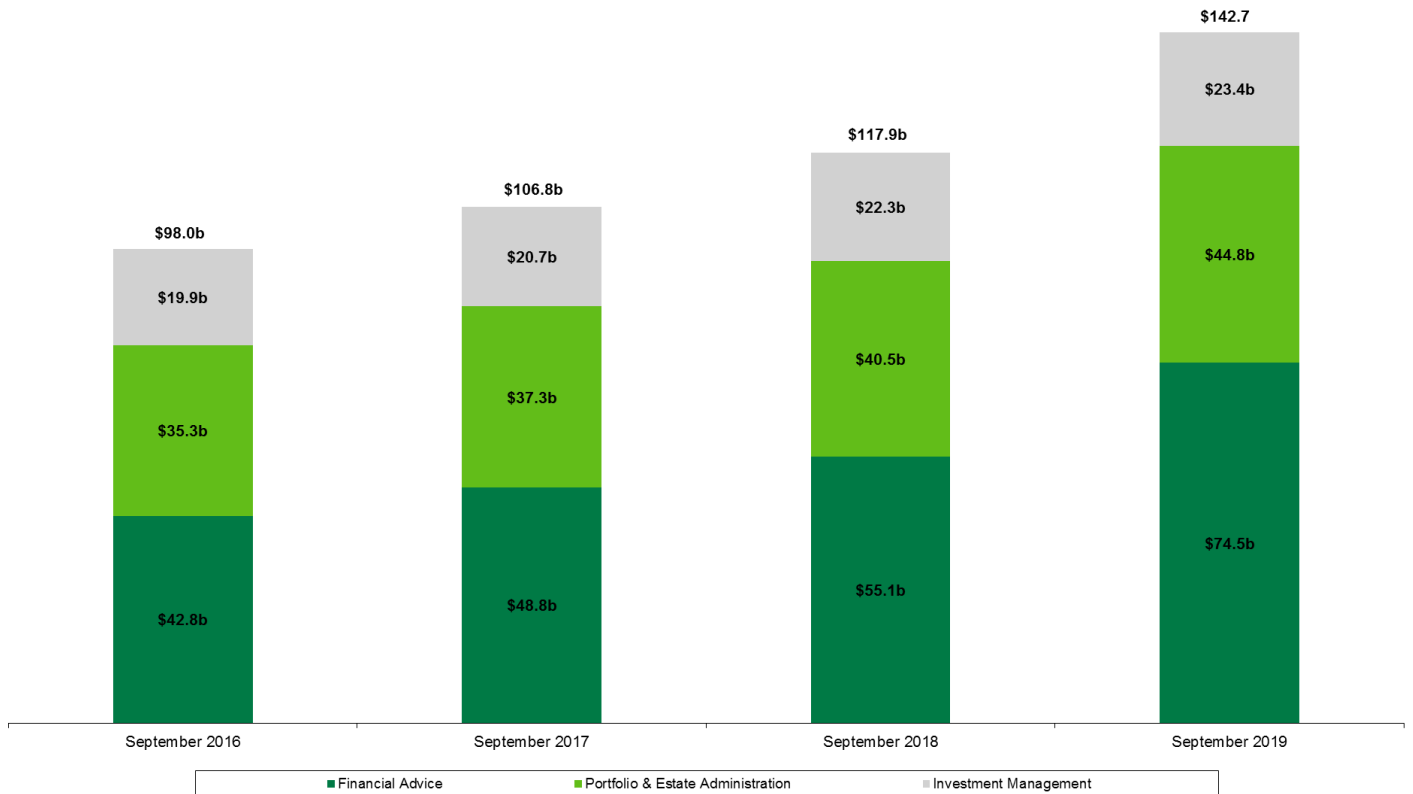
¹ Includes market movements, fees and internal transfers

² Ex-ANZ wealth aligned dealer group FUMA reporting is two months in arrears in accordance with ANZ wealth reporting process

³ Ord Minnett divestment was completed on 24 September 2019



Funds by Segment



About IOOF Holdings Ltd

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers;
- **Portfolio & Estate Administration** for advisers, their clients and hundreds of employers in Australia; and
- **Investment Management** products that are designed to suit any investor's needs

Further information about IOOF can be found at www.ioof.com.au

