



30 January 2020

## **IOOF records net inflows of \$1.2 billion for the quarter ended 31 December 2019**

Funds under Management, Advice and Administration (FUMA) was \$145.7 billion as at 31 December 2019, an increase of 5.2% or \$7.2 billion compared to 30 June 2019.

In what continues to be a dynamic and competitive environment, IOOF has reported its highest quarterly net inflows since the June 2018 quarter.

Net flows for the quarter to 31 December 2019 were as follows;

- **Advice:** \$939 million net inflow (prior comparative period (pcp): \$295 million net outflow).
- **Portfolio & Estate Administration:** \$360 million net inflow (pcp: \$403 million net inflow).
- **Investment Management:** \$145 million net outflow (pcp: \$186 million net outflow).

### **Advice**

Advice net inflows of \$939 million were bolstered by 11 new advice practices onboarded during the quarter. This growth in advisers and funds was despite ongoing industry-wide reform, affecting advisers' businesses including meeting FASEA standards, additional governance and compliance requirements and changes to fee arrangements.

IOOF CEO Renato Mota commented "Our ability to attract the right advice practices to our proposition is a function of our commitment to our advice-led strategy and to the value this offers to financial advisers looking for support and insights.

"This is underpinned by an open architecture product model together with business systems and support in pursuit of better advice outcomes, delivered more efficiently."

### **Portfolio & Estate Administration**

Mr Mota said, "In a competitive market with a resetting of expectations, this result reinforces the importance of scale in building a competitive and resilient business model. We continue to see net inflows into our proprietary platforms, while delivering improved functionality and scalability.

"Our platform transformation (Project Evolve) remains on track for completion at the end of 2021. This project has seen the successful development of a contemporary range of both bespoke and broad market offers for advisers and their clients. By working closely with advisers and licensees we have built solutions that enhance advisers' ability to serve their clients while building greater operational efficiency into our own business."

### **Investment Management**

The IOOF Multimix and Multiseries range of funds saw quarterly net inflows and strong investment performance, offset by outflows in other investment products.

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**Funds movement for the three month period ended 31 December 2019**

All amounts \$m	FUMA		Pension payments	Market/Other <sup>1</sup>	FUMA
	30-Sep-19	Net flow			31-Dec-19
Financial Advice	57,826	134	(143)	798	58,616
Ex-ANZ wealth aligned licensees <sup>2</sup>	16,703	804	(91)	588	18,004
Advice	74,529	939	(234)	1,386	76,619
Portfolio & Estate Administration	44,787	360	(229)	588	45,505
Investment Management	23,420	(145)	-	332	23,607
<b>Total FUMA</b>	<b>142,736</b>	<b>1,153</b>	<b>(463)</b>	<b>2,306</b>	<b>145,732</b>

<sup>1</sup> Includes market movements, fees and internal transfers

<sup>2</sup> Ex-ANZ wealth aligned licensee FUMA reporting is one month in arrears in accordance with ANZ wealth reporting process



### Funds movement for the six month period ended 31 December 2019

	FUMA					FUMA
All amounts \$m	30-Jun-19	Net flow	Pension payments	Market/Other <sup>1</sup>	Divested FUMA	31-Dec-19
Financial Advice	55,735	168	(299)	3,012	-	58,616
Ex-ANZ wealth aligned licensees <sup>2</sup>	16,130	817	(182)	1,238	-	18,004
Advice	71,865	985	(481)	4,251	-	76,619
Portfolio & Estate Administration	43,747	756	(460)	1,463	-	45,505
Investment Management	22,886	(311)	-	1,032	-	23,607
<b>Total FUMA</b>	<b>138,498</b>	<b>1,430</b>	<b>(941)</b>	<b>6,745</b>	<b>-</b>	<b>145,732</b>

#### Divested during the period

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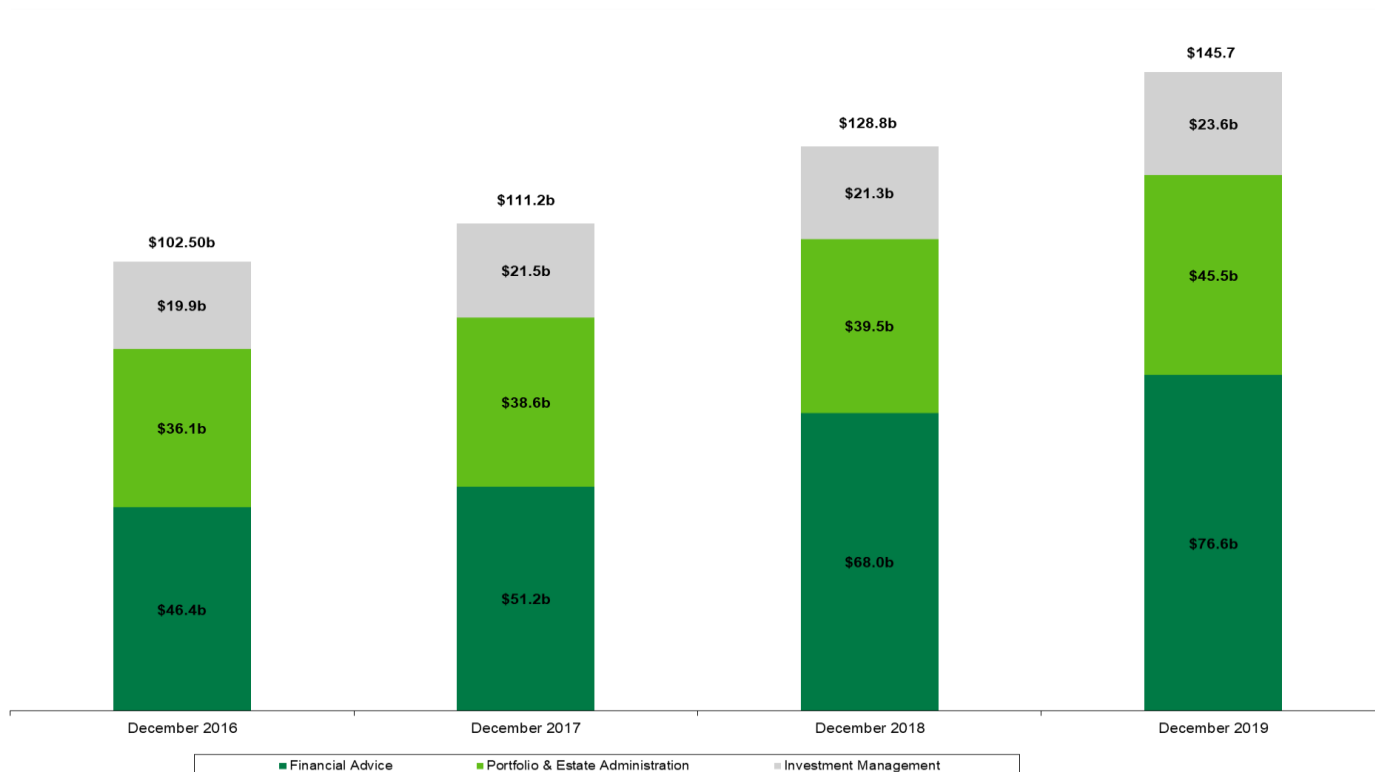
<sup>1</sup> Includes market movements, fees and internal transfers

<sup>2</sup> Ex-ANZ wealth aligned dealer group FUMA reporting is one months in arrears in accordance with ANZ wealth reporting process

<sup>3</sup> 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](http://www.ioof.com.au)

