



2 May 2019

Funds Under Management, Administration and Advice for the three and nine month periods to 31 March 2019 and update on Protecting Your Super regulatory impacts

FUMA

IOOF Holdings Ltd (ASX: IFL, OTC: IOOFY) has experienced net inflows of \$337 million in funds under management, administration and advice (FUMA) for the third quarter of the 2019 financial year.

Quarter to March 2019 net flows by segment were as follows;

- **Portfolio & Estate Administration:** \$183 million net inflow (prior comparative period (pcp): \$346 million net inflow).
- **Financial Advice:** \$263 million net inflow (pcp: \$736 million net inflow).
- **Investment Management:** \$129 million net outflow (pcp: \$47 million net outflow)

IOOF Acting CEO Renato Mota commented, "It's pleasing to see continued positive flows into our proprietary platforms despite challenging market conditions. In an extremely competitive environment, subject to much uncertainty, it is a credit to our people and advisers that we continue to support advice through our products and services."

Financial advice recorded positive net flows this quarter, in line with the previous trend. IOOF's Insignia Wrap range (BT badge) has seen significant inflows and has reached over \$3 billion in funds under advice.

IOOF Acting CEO Renato Mota said, "Having launched Insignia in October 2018, the growth in this offering reinforces the value of open architecture, in support of advisers and investors."

IOOF also reaffirms that the estimated total revenue impact of launching the new BT badges* is expected to be approximately \$8 million in FY19 (\$12 million FY20).

Update on Protecting Your Super FY20 impacts

As highlighted in our 1H19 results presentation, IOOF reiterates expected revenue impacts of approximately \$3 million for removal of exit fees in FY20. In addition, the impact from other Protecting Your Super measures is \$5 million in FY20. This includes a 3% cap on fees and changes to inactive low balance accounts. The cumulative aggregate impact of Protecting Your Super legislative changes is therefore expected to be \$8 million in FY20

- ENDS -

* Assumes all clients benefiting by \$500 or more, and a significant majority of clients below that threshold, transition progressively to June 2019. The previous estimated total revenue impact was approximately \$7 million in FY19 (\$10 million FY20).

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Funds movement for the three month period ended 31 March 2019

All amounts \$m	FUMA			Market/Other ¹	FUMA
	31-Dec-18	Net flow	Pension payments		31-Mar-19
Portfolio & Estate Administration	39,532	183	(208)	2,334	41,841
Investment Management	21,250	(129)	-	1,188	22,309
Financial Advice	60,394	263	(163)	3,271	63,766
Ex-ANZ wealth Aligned dealer groups	16,663	20	(72)	105	16,717
Total FUMA	137,840	337	(443)	6,898	144,632

Funds movement for the nine month period ended 31 March 2019

All amounts \$m	FUMA				Reclass	Market/Other ¹	FUMA
	30-Jun-18	FUMA acquired	Net flow	Pension payments			31-Mar-19
Portfolio & Estate Administration	39,759	-	871	(623)	1,209	625	41,841
Investment Management	22,029	-	(449)	-	-	729	22,309
Financial Advice	64,145	-	88	(521)	-	54	63,766
Ex-ANZ wealth Aligned dealer groups ²	-	17,256	20	(72)	-	(487)	16,717
Total FUMA	125,933	17,256	530	(1,217)	1,209	921	144,632

¹ Includes market movements, fees and internal transfers

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



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 and stockbrokers;
- **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

