



24 April 2018

## **Funds Under Management, Administration, Advice and Supervision (FUMAS) for the three and nine month periods to 31 March 2018 and ANZ Wealth Management progress update**

### **FUMAS**

IOOF Holdings Limited (ASX: IFL, OTC: IOOFY) has achieved positive net flows of \$1.0 billion in funds under management, administration and advice (FUMA) for the third quarter of the 2018 financial year.

Total FUMA as at 31 March 2018 totalled \$118.8 billion. Funds under supervision were \$33.8 billion.

Advice flows were \$736 million for the quarter (pcp: \$545 million, up 35%). IOOF also recorded a 21<sup>st</sup> consecutive quarter of positive platform net inflows with \$346 million (pcp: \$306 million, up 13%).

IOOF Managing Director, Christopher Kelaher, commented, "IOOF's advice-led business has attracted new advisers and provides the foundation for our strong flows. Open architecture shows our commitment to offering choice in wealth management services for all Australians and clearly differentiates us from other industry participants."

"Organic growth remains a key part of our advice-led strategy. Our advice and platform businesses have demonstrated another quarter of strong organic growth. Our platforms have over five continuous years' of strong net inflows. Independent and aligned advisers have a wide array of choice and continue to rely on us to enable them to deliver advice in the best interests of their clients" said Mr Kelaher.

Investment Management flows were impacted by draw-downs from transition platforms.

### **ANZ Wealth Management progress update**

IOOF's most recent release of information on the progress of the ANZ Wealth Management acquisition occurred on 16 February 2018, since which time relevant regulatory hurdles have been resolved and hearings at the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry have taken place. It is therefore timely that IOOF today also announces and reconfirms the following:

- All regulatory hurdles to the completion of the ANZ Wealth Management acquisition have been favourably resolved, namely (a) the ACCC does not intend to conduct a public review of the acquisition pursuant to section 50 of the Competition and Consumer Act 2010; and (b) the extension of concessional tax treatment for transferring members has been approved and legislated by Parliament.
- IOOF has previously highlighted the existence of contractual protections provided to IOOF in respect of certain pre-completion conduct, subject to certain limitations. For example, ANZ has provided various indemnities in favour of IOOF in relation to liability arising from a claim by a client made within five years of completion relating to various types of adviser pre-completion conduct, misconduct and non-compliance.

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### Funds movement for the three month period ended 31 March 2018

All amounts \$m	FUMAS		Pension			FUMAS
	31-Dec-17	Net flow	payments	Reclass <sup>1</sup>	Market/Other <sup>2</sup>	
Platform	38,583	346	(188)	-	(668)	38,073
Investment Management	21,459	(47)		-	(219)	21,192
Advice	59,996	736	(169)	-	(1,011)	59,552
<b>Total FUMA</b>	<b>120,037</b>	<b>1,036</b>	<b>(357)</b>	<b>-</b>	<b>(1,898)</b>	<b>118,817</b>
Supervision	34,576					33,825
<b>Total FUMAS</b>	<b>154,613</b>					<b>152,643</b>

### Funds movement for the nine month period ended 31 March 2018

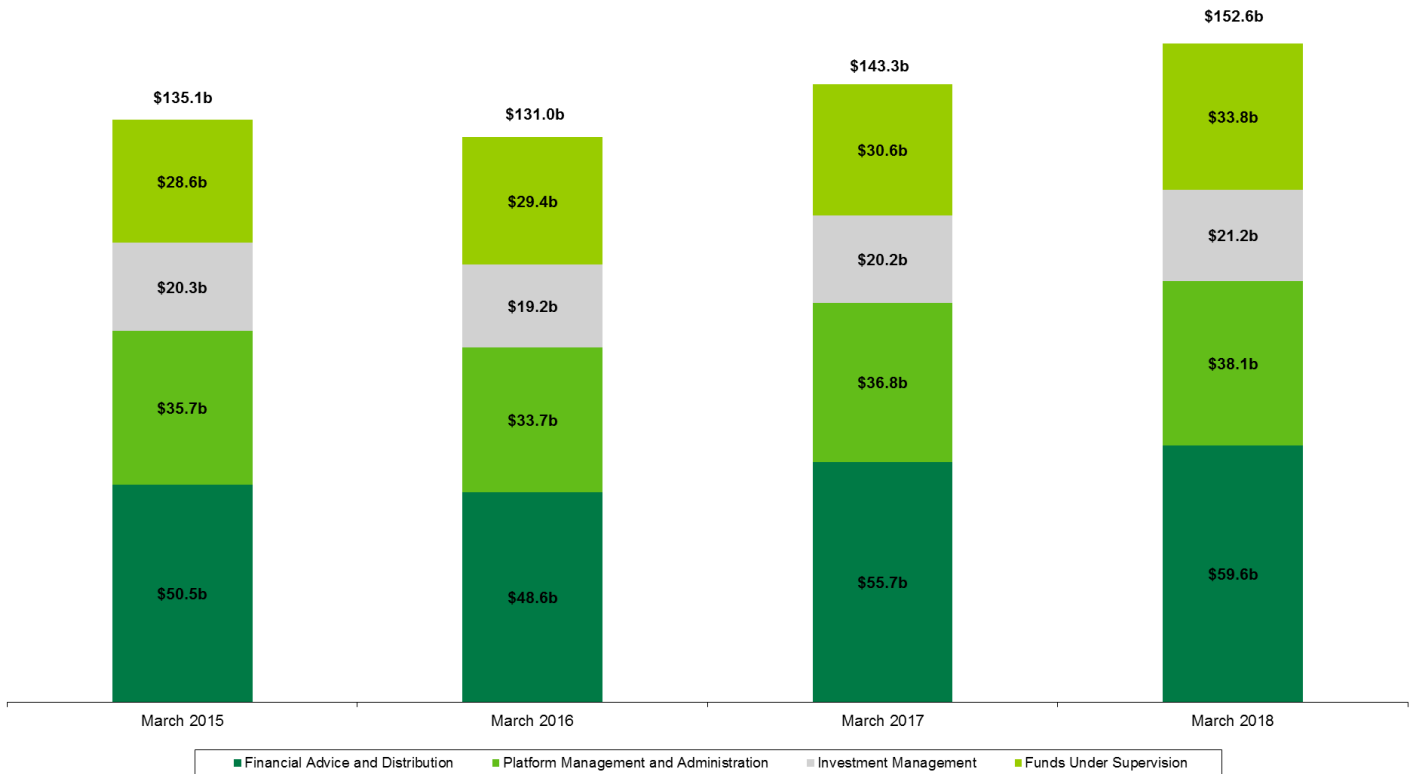
All amounts \$m	FUMAS		Pension			FUMAS
	30-Jun-17	Net flow	payments	Reclass <sup>1</sup>	Market/Other <sup>2</sup>	
Platform	37,228	963	(571)	(460)	913	38,073
Investment Management	20,586	(308)		-	914	21,192
Advice	56,813	1,945	(517)	460	850	59,552
<b>Total FUMA</b>	<b>114,628</b>	<b>2,600</b>	<b>(1,088)</b>	<b>-</b>	<b>2,678</b>	<b>118,817</b>
Supervision	32,233					33,825
<b>Total FUMAS</b>	<b>146,861</b>					<b>152,643</b>

<sup>1</sup> Reclassification due to internal restructure

<sup>2</sup> Includes market movements, fees and internal transfers



## Funds by Segment



### About IOOF Holdings Limited

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 and Distribution** services via our extensive network of financial advisers and stockbrokers;
- **Platform Management and Administration** for advisers, their clients and hundreds of employers in Australia;
- **Investment Management** products that are designed to suit any investor's needs; and
- **Trustee Services** including compensation trusts, estate planning and corporate trust services.

Further information about IOOF can be found at [www.ioof.com.au](http://www.ioof.com.au)

