



MEDIA RELEASE

Friday 20 September 2019

AUSTRALIA EQUAL BEST FOR MANAGED FUNDS FEES

The Financial Services Council (FSC) has today welcomed new figures from a global study showing Australia's managed investment funds have the equal lowest fees in the world, along with the Netherlands and the US.

The results, from the Morningstar Global Investor Experience Study for 2019, show Australia maintained its equal first ranking. All three countries attained equal first in the 2017 edition of the Morningstar Study.

CEO of the FSC, Sally Loane said, "This result shows Australia's managed funds are up there with the best of the world when it comes to fees, providing great value for investors.

"The Morningstar report attributes Australia's strong result to competition and economies of scale which have lowered fees.

"Australia also performed well, according to the report, because of the ending of commissions when investors buy into a fund." Ms Loane said.

This year's Global Investor Experience Study is the sixth version of this report, and evaluates the environment for investors in managed funds in 26 major markets including the US, New Zealand, India, Germany, Canada, China, and Mexico.

Morningstar has indicated that further sections of the Study will be released sequentially, with the next release scheduled to cover regulation and taxation. The Morningstar Global Studies cover fees, regulation, taxation, disclosure and sales.

"This Morningstar study underlines FSC's previous research which showed that by global measures, Australia has very competitive asset management fees," Ms Loane said.

More details on the Morningstar Global Investor Experience Study for 2019 are available [from this link](#).

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About the Financial Services Council

The Financial Services Council (FSC) has over 100 members representing Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. The industry is responsible for investing almost \$3 trillion on behalf of more than 14.8 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is the fourth largest pool of managed funds in the world. The FSC promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.