



The Nielsen Company  
11 Talavera Road  
Macquarie Park, NSW 2113  
[www.nielsen.com](http://www.nielsen.com)

## News Release

**CONTACT(S):**

Peter Keli; ([peter.keli@nielsen.com](mailto:peter.keli@nielsen.com))  
(02) 8873 7116 or 0410 420 656

**FOR IMMEDIATE RELEASE**

### **Challenge for fund managers and advisors as Generation Y looking to invest**

- **Managed funds set to grow in 2008 as consumers interest in investing increases**
- **Superannuation consolidation – big potential but little progress**

**December 4, 2007, Sydney:** Australia's high performing equities market continues to attract new managed fund investors -- with eight percent of consumers citing an intention to open a managed fund account for the first time in the next six months,-- as indicated by Nielsen's latest *Retail Wealth Management Report*.\*

Glenn Wealands, Director, Financial Services, The Nielsen Company, believes the year ahead will escalate new challenges for both fund managers and advisers, particularly in capturing new clients.

"With an increasing number of affluent, web-savvy Generation Ys expressing interest in the investment markets - fund managers and advisers will need to ensure their value proposition is clearly being articulated, and that their online channel provides a compelling response to prospective clients' needs – particularly around product information, unit prices, and fees and charges."

Wealands also notes that the seemingly endless boom in the Australian equities market has acted as a magnet in attracting new clients to managed funds, and for that matter, direct share trading.

The threat of a downturn in markets means that fund managers and advisers need to, now more than ever, maintain their relevance by keeping their clients regularly updated and adjust their solutions in accordance with their needs, market conditions and outlook.



“The firms that have been most successful in acquiring new accounts recognize the importance of leveraging a respected brand with a solid track record and a strong distribution network” notes Wealands. “Having products that also reflect investment strategies consistent with investors’ ideals is also mandatory in acquiring new clients”.

In addition, the quality of client service also plays a role in establishing the degree to which clients will be advocates of a particular fund manager – which is a valuable benefit in an increasingly cluttered and fragmented market.

**Top five fund managers (by share of accounts) and their corresponding satisfaction rating**

<b>Top 5 Fund Manager (by share of accounts)</b>	<b>% superior citations (scores of Excellent or Above Average)</b>
Colonial	58%
ING Aust/ANZ	66%
Westpac/BT	57%
AMP	58%
MLC	51%

The report also explored the dynamics of the superannuation market with significant potential for consolidation of funds – but with little progress. Currently 38 percent (down one percentage point) of personal superannuation customers have multiple superannuation accounts – with half of this group considering consolidating accounts.

“This lack of progress suggests that while consumers are aware of the potential benefits of consolidation, for many, there has been insufficient “call to act” or confidence to place their superannuation in the hands of just one provider”.

**About the Retail Wealth Management Report**

The Nielsen Company’s bi-annual *Retail Wealth Management Report* is based on responses from over 2500 Australian consumers with retail managed funds accounts, provides insights on market share, distribution, service strengths and weaknesses and market dynamics such as trends, source of investment information and use of asset classes.

**About The Nielsen Company**

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