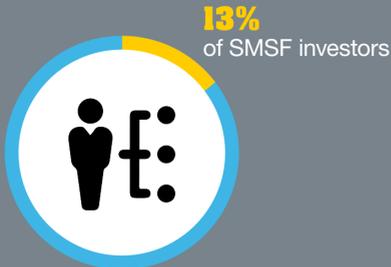


SMSFs in Australia

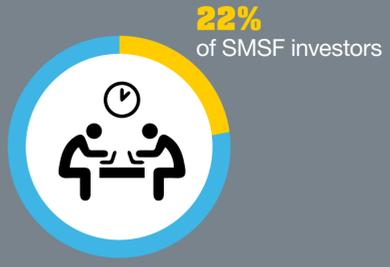
SMSF members have become increasingly diverse and have four distinct investor profiles. Each profile has a very different level of investment experience and confidence and therefore, very different advice needs. This new generation of SMSF investors is expected to disrupt the industry.

The four SMSF investor profiles



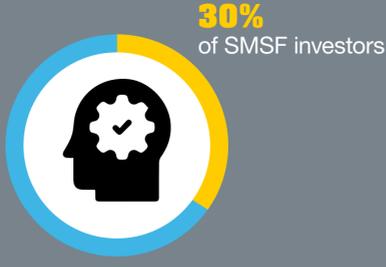
The Outsourcer

“I’d rather someone else do it.”



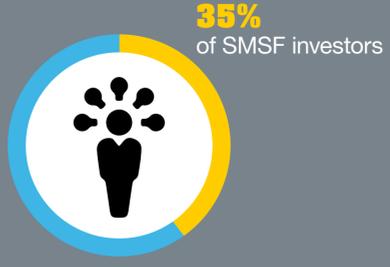
The Coach Seeker

“I’d rather do things myself but I am looking for someone to help me.”



The Self-Directed Investor

“I’m interested in it and I like doing it myself.”



The Controller

“I’d rather do things myself but I need information to support my decisions.”

The Outsourcer

43% Female **57%** Male

60% are over 54

12% are business owners

Household incomes



The Coach Seeker

44% Female **56%** Male

58% are under 55

13% are business owners

Household incomes



The Self-Directed Investor

34% Female **66%** Male

62% are over 54

30% are business owners

Household incomes



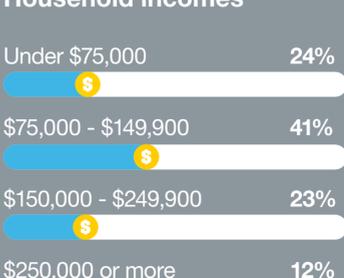
The Controller

36% Female **64%** Male

62% are over 54

22% are business owners

Household incomes



The SMSF decision

Why did you set up an SMSF?

- 59%** Better returns
- 53%** More control
- 43%** Lower fees

Who suggested it?

- 34%** My accountant
- 29%** Independent financial planner
- 32%** It was my idea

Seeking advice

Who gives you super advice? (advised SMSF investors)

- 48%** Independent financial planner
- 46%** Accountant

How did you choose your adviser? (advised SMSF investors)

- 41%** Recommended by friend or relative
- 21%** Recommended by an accountant

No adviser (non-advised SMSF Investors)

- 19%** of SMSFs don't have an adviser
- 37%** of self-directed investors aren't advised

Multiple advisers (advised SMSF Investors)

- 37%** of advised SMSFs have more than one adviser
- 1.7** Advisers per SMSF on average

Advice opportunities

How many SMSF investors want more support?

- 50%** of advised SMSFs
- 59%** of unadvised SMSFs

What advice do they need?

- 14%** Pension strategy
- 14%** Retirement planning
- 12%** Estate planning

42% of SMSFs have no retirement plan

To find out more, download the full report from www.commbank.com.au/smsfreport



Things you should know: This paper was prepared by Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (CommBank) together with the SMSF Association ABN 67 103 739 617 to provide general information. It is not intended to replace professional advice. This information has been prepared without considering objectives, financial and taxation situation or needs, before acting on it consider its appropriateness to individual and client needs. Consider seeking professional advice relevant to individual needs. Neither CommBank nor SMSF Association will be liable to them for any loss or damage as a result of the reader relying on this information.