

Tuesday, 27 July 2021

Super fund satisfaction near record highs in June with HESTA the top fund ahead of Cbus and Unisuper

New data from Roy Morgan’s [Superannuation Satisfaction Report](#) shows an overall super fund satisfaction rating of 71.7% in June 2021 – a stunning increase of 8.6% points from a year ago in June 2020, and up 6.9% points over the last six months since December 2020.

The rating for June is just below the record high reached a month ago and continues a series of excellent customer satisfaction ratings reached over the first half of 2021 as the Australian economy recovered and Australian stock-markets reached new record highs.

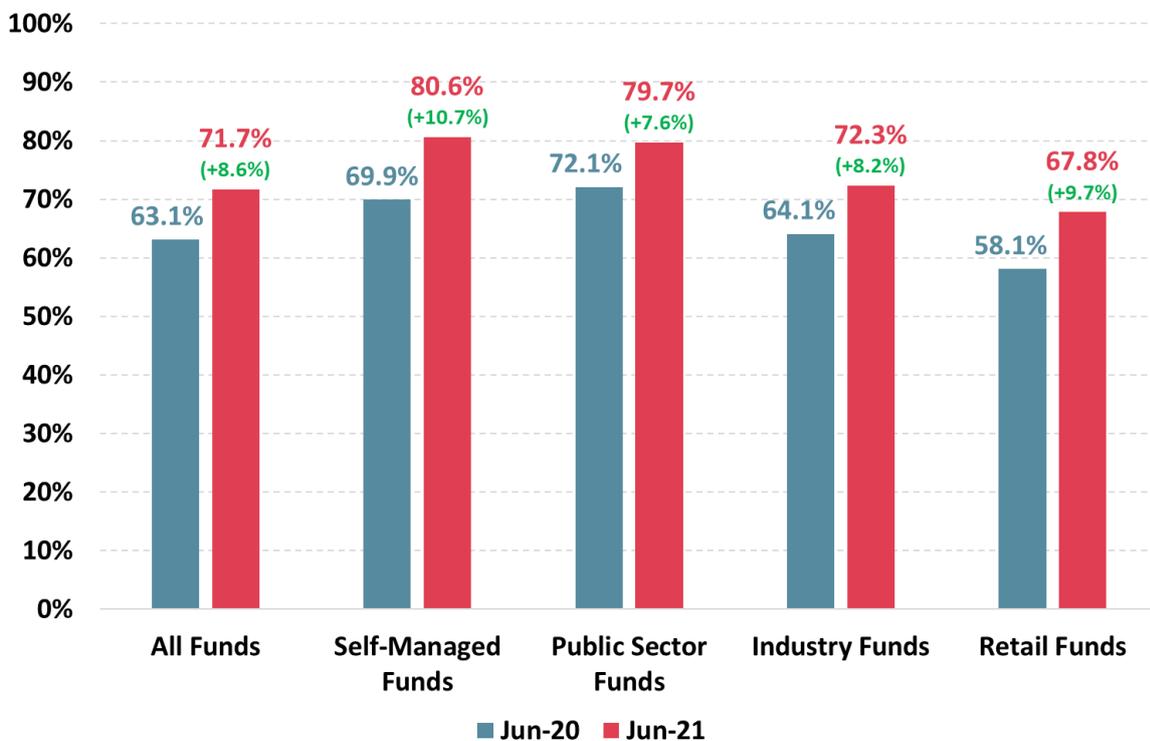
In June 2021 the ASX200 reached a record high of 7,386.20 on June 16, 2020. This represents an increase of 1,488.3pts (+25.2%) since June 30, 2020 and illustrates the strong performance of the stock-market over the last year.

The period covered by these ratings is the six months from January – June 2021. During this period there were several small outbreaks of COVID-19 around Australia, but these were well handled with short lockdowns proving effective at eliminating the virus.

The [Superannuation Satisfaction Report](#), with data up to June 2021, shows HESTA with the highest customer satisfaction rating of any of the Industry Funds ahead of Cbus, UniSuper, AustralianSuper, Catholic Super, HOSTPLUS, Sunsuper and First State Super.

The highest placed Retail Super Fund is OnePath followed by Colonial First State, MLC, ASGARD, BT, Mercer and Suncorp.

Satisfaction with financial performance of different type of super funds



Source: Roy Morgan Single Source Australia, January – June 2020, n=13,509, January – June. 2021, n=20,152.
Base: Australians 14+ with work based or personal superannuation.

The strong performance of the stock-market during the first half of 2021 has helped drive customer satisfaction in Industry Funds, such as the market-leading HESTA, to a new record high in June 2021 of 72.3%, up 8.2% points on a year ago.

Customer satisfaction is also near record highs for Public Sector Funds at 79.7% in June, up 7.6% points on a year ago and Retail Funds at 67.8%, up 9.7% points on a year ago.

However, the highest customer satisfaction is again for Self-Managed Funds at 80.6%, which have experienced the largest increase of 10.7% points from a year ago.

The report's findings are from Roy Morgan Single Source, Australia's most trusted consumer survey, compiled by in-depth interviews with over 50,000 Australians each year.

Roy Morgan CEO Michele Levine says the near record high satisfaction ratings with superannuation funds is no surprise when Australian stock-markets have roared back from the pandemic crash in March 2020 with the ASX200 hitting record highs in June and now again in July:

"Roy Morgan's superannuation satisfaction ratings for the six months to June 2021 show satisfaction across the industry at a near record high of 71.7% - up a stunning 8.6% points on a year ago.

"The driver of the increase has been the performance of the ASX200 which bottomed at 4,546 in March 2020 before increasing by 1,351.9pts (+29.7%) to 5,897.9 by June 30,2020. Over the last year the ASX200 increased an additional 1,488.3pts (+25.2%) to hit a record high of 7,386.2 in mid-June.

"There have been big increases across all categories over the last year. Industry Funds are up 8.2% points to a new record high of 72.3% while Retail Funds have increased by an even greater 9.7% points to a satisfaction rating of 67.8%.

"However, despite these impressive results it is Self-Managed Funds which still lead the way with a customer satisfaction rating of 80.6%, up 10.7% points on a year ago, ahead of Public Sector Funds just behind in second place on 79.7%, up 7.6% points.

"The leading Industry Fund in June is HESTA, which is the industry fund for people working in health and community services and has the highest customer satisfaction of any Industry or Retail Fund.

"HESTA CEO Debby Blakey has provided strong and capable leadership of the fund throughout the pandemic and has emerged as one of the leading figures in the superannuation industry. Blakey has been a powerful advocate for environmental, social and governance issues (ESG) and credits this focus for driving HESTA's impressive performance.

"Blakey's leadership was recognised last week when [she was appointed to be the new President of the Australian Council of Superannuation Investors \(ACSI\)](#) and stated that 'Managing ESG issues helps protect the retirement savings of superfund members into the future. Investors and companies must work together to tackle significant long-term investment risks including climate change, corporate governance, and gender diversity'."

For comments or more information about Roy Morgan's superannuation data please contact:

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Related research findings

For further in-depth analysis, view the [Superannuation Satisfaction Report](#).

Roy Morgan Customer Satisfaction Awards

The Roy Morgan Customer Satisfaction Awards highlight the winners but this is only the tip of the iceberg. Roy Morgan tracks customer satisfaction, engagement, loyalty, advocacy and NPS across a wide range of industries and brands. This data can be analysed by month for your brand and importantly your competitive set.

Need to know what is driving your customer satisfaction?

Check out the new Roy Morgan Customer Satisfaction Dashboard at <https://www.customersatisfactionawards.com>.

About Roy Morgan

Roy Morgan is Australia's largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 79 years' experience collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2