



STATISTICS

Quarterly superannuation performance statistics highlights

March 2021 (released 25 May 2021)

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Highlights

Industry overview

Superannuation assets increased 3.1 per cent during the March 2021 quarter to \$3.1 trillion. Over the 12 months from March 2020 there was a 13.9 per cent increase in the value of total superannuation assets (Chart 1). Total assets in MySuper products were \$850.0 billion at the end of the March 2021 quarter, a quarterly increase of 4.6%. Over the 12 months from March 2020 there was a 19.3 per cent increase in total assets in MySuper products (Chart 2).

Chart 1: Assets of superannuation entities

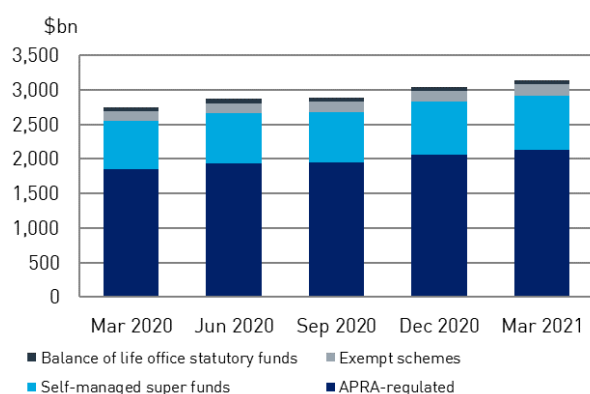
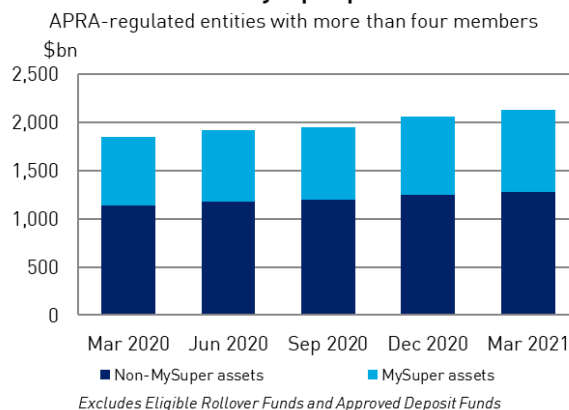


Chart 2: MySuper products



Entities with more than four members

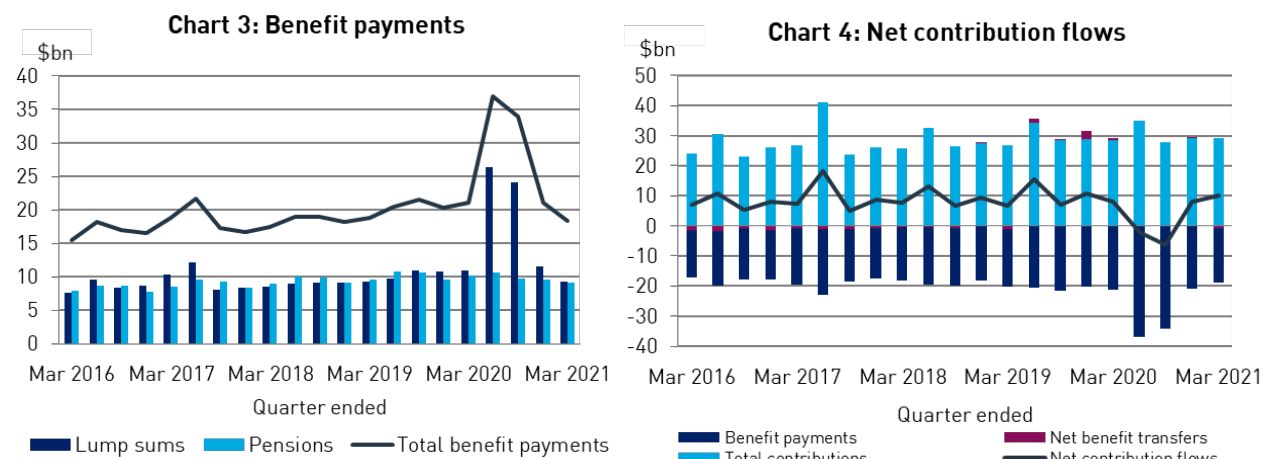
The comments below are based on superannuation entities with more than four members.

Contributions, benefit transfers and benefit payments

Contributions in the March 2021 quarter were \$29.2 billion, which was a decrease from the December 2020 quarter (\$29.3 billion) but 2.5 per cent more than in the March 2020 quarter and the highest March quarter contributions to date. Employer contributions (\$24.0 billion) decreased by 1.1 per cent over the quarter, during which the JobKeeper program concluded. Despite only increasing by \$2 million over the quarter to \$18.2 billion, super guarantee contributions consist the highest percentage of total contributions (62.1 per cent) since it was first measured in September 2014. Member contributions (\$5.2 billion) increased by 4.6 per cent over the quarter. This was due to an increase in personal contributions which totalled \$4.8 billion for the March 2021 quarter, an increase of 5.5 per cent over the December 2020 quarter (from \$4.6 billion) and 9.6 per cent over the March 2020 quarter (from \$4.4 billion).

There were \$18.3 billion in total benefit payments in the March 2021 quarter, a decrease of 13.2 per cent from the December 2020 quarter. Both of these quarters had significantly lower total benefit payments than the June and September 2020 quarters, which experienced historically high levels of lump sum payments under the Early Release Scheme (ERS). This scheme closed on 31 December 2020, and lump sums decreased by 19.6 per cent from \$11.5 billion to \$9.2 billion over the March quarter 2021 to broadly reflect pre-COVID levels. Pensions also fell by 5.5 per cent from \$9.6 billion to \$9.1 billion (Chart 3).

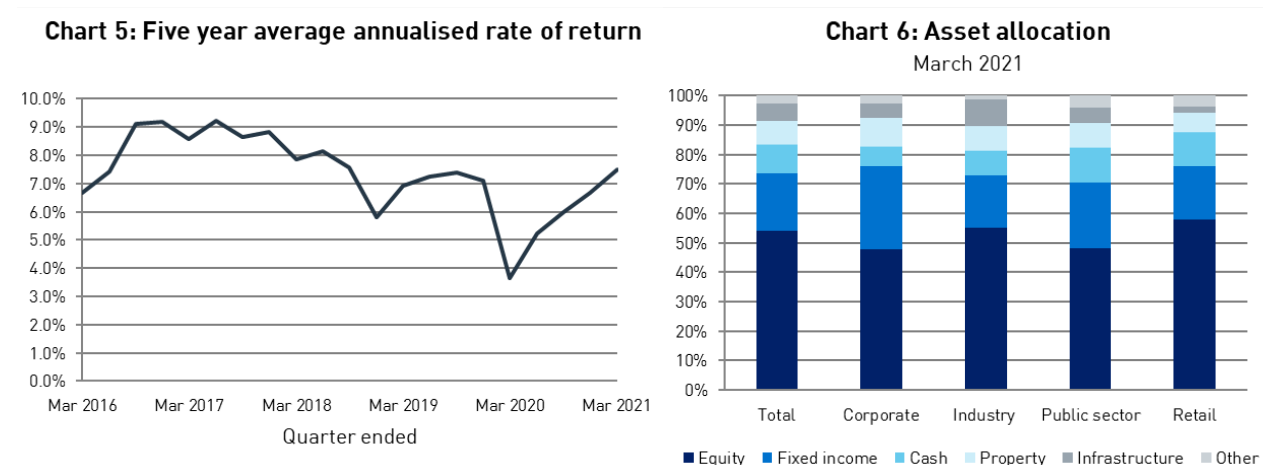
Quarterly net contribution flows (contributions plus net benefit transfers less benefit payments) to the industry remained positive at \$10.2 billion over the March 2021 quarter, an increase of 25.2 per cent from the December 2020 quarter. Net contribution flows for the year ending March 2021 were \$9.8 billion largely due to ERS, compared with \$41.3 billion for the year ending March 2020 (Chart 4).



Financial performance, financial position and asset allocation

The rate of return (ROR) for entities with more than four members for the March 2021 quarter was 2.9 per cent. Strong investment performance over the past 12 months resulted in an annual ROR to March 2021 of 18.2 per cent, an increase from March 2020 (-3.3 per cent). The five year average annualised ROR was 7.5 per cent (Chart 5).

Over the March 2021 quarter, total assets increased by 3.2 per cent (or \$71.2 billion) to \$2.3 trillion. As at the end of the March 2021 quarter, 54 per cent of the \$2.0 trillion investments were invested in equities, with 27 per cent in international listed equities, 23 per cent in Australian listed equities and 4 per cent in unlisted equities. Fixed income and cash investments accounted for 29 per cent of investments, with 19 per cent in fixed income and 10 per cent in cash. Property and infrastructure accounted for 14 per cent of investments whilst other assets, including hedge funds and commodities, accounted for 3 per cent (Chart 6).





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