

Dear Mr Fitt,

Regarding questions taken on notice, ASFA was asked about the number of superannuation funds there are in Australia and how many of these are members of ASFA. Dr Fahy indicated that only a very small number are not ASFA members but that ASFA would get back to the Committee with exact numbers.

The latest quarterly data (June 2017) indicate that there are 214 APRA regulated funds in Australia. However, Registrable Superannuation Entity Licensees (the providers who are licensed by APRA) numbered 119 as at June 2016, the latest date for which information on individual RSE Licensees is available. Some RSE Licensees are responsible for multiple funds, and some funds have multiple products which are marketed in effect as separate funds with their own distinctive branding.

ASFA has a total of 194 members across its various membership categories, including 107 entities who are an RSE Licensee or who are part of the corporate group of an RSE Licensee.

Accordingly ASFA's membership includes 107 of the 119 RSE Licensees in Australia. ASFA member RSE Licensees and their associated funds are responsible for around 95% of assets and 95% of members of APRA regulated funds. ASFA has a high level of coverage in each of the superannuation sectors.

Best regards

Julian