

# Media Release

## Analysis of Wraps, Platforms and Master Trusts as at June 2022

6 October 2022

### Reported Funds Under Management fell by \$43.6bn over the year to June 2022

Masterfunds decreased by 4.5% over the whole of the 2021/22 financial year to \$922.9bn. While Wraps (\$523.7bn up 0.4%) finished flat the Platforms (\$322.8bn down 7.8%) and Master Trusts (\$76.3bn down 19.4%) sub-markets were both lower. During the June quarter Masterfunds were down \$74.8bn, or 7.5% due to falls on global stock markets. Asset prices remain under pressure as financial authorities worldwide raise interest rates from historic lows to more sustainable levels to try to control inflation. So far they have not succeeded (not surprising as real interest rates are still negative) so further rate rises and reciprocal falls in asset values seem inevitable. Reported Inflows of \$168.2bn were up by 5.6% on the 2020/21 total of \$159.3bn while corresponding Outflows were 5.4% lower at \$139.3bn resulting in an overall Net Fund Inflow of \$28.9bn.

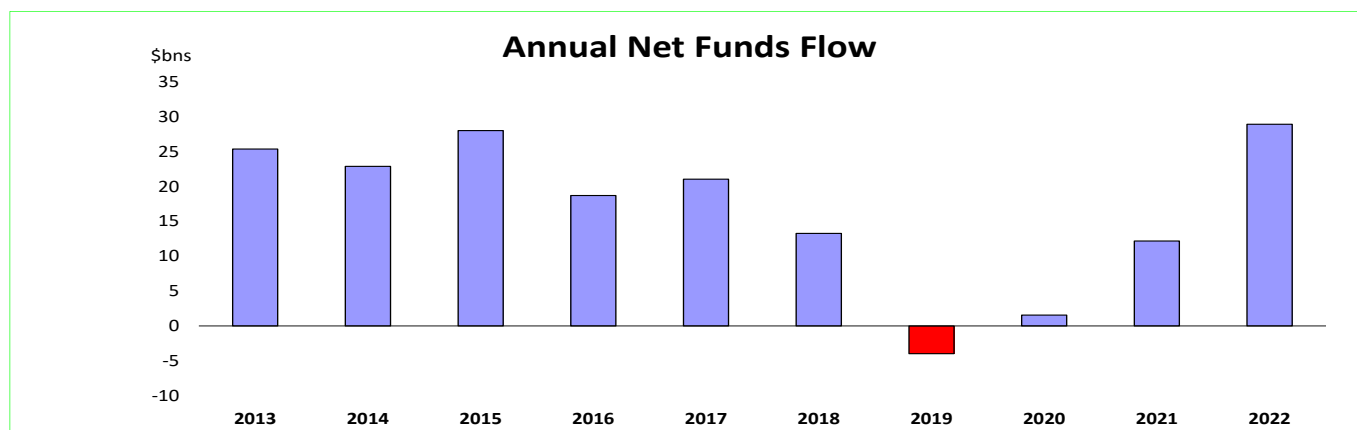
All of the Top 4 saw decreases in funds under management with Insignia (\$193.1bn down 6.8%), BT (\$161.3bn down 7.9%), AMP (\$133.0bn down 8.9%) and Commonwealth / Colonial (\$132.1bn down 7.6%). A couple of medium sized Masterfund players netwealth (\$55.7bn up 18.1%) and HUB24 (\$49.7bn up 19.9%) outperformed with both recording significant growth meanwhile 5th placed Macquarie (\$108.1bn up 0.3%) finished more or less little changed.

#### Funds Under Management – Total Masterfunds Administrator View

\$millions	Jun 22		Jun 21		Jun 20		Annual Growth
Insignia Financial	193,066	20.9%	207,155	21.4%	72,503	8.9%	-6.8%
BT Financial Group	161,266	17.5%	175,017	18.1%	147,900	18.1%	-7.9%
AMP Group	133,036	14.4%	146,033	15.1%	131,787	16.1%	-8.9%
Commonwealth / Colonial Group	132,096	14.3%	142,904	14.8%	125,454	15.4%	-7.6%
Macquarie Group	108,082	11.7%	107,794	11.2%	85,610	10.5%	0.3%
netwealth	55,652	6.0%	47,138	4.9%	31,502	3.9%	18.1%
HUB24	49,703	5.4%	41,460	4.3%	17,217	2.1%	19.9%
Mercer	27,092	2.9%	28,860	3.0%	24,341	3.0%	-6.1%
Praemium	19,481	2.1%	18,384	1.9%	5,684	0.7%	6.0%
Russell Investment Management	10,359	1.1%	10,322	1.1%	8,815	1.1%	0.4%
Others	33,072	3.6%	41,413	4.3%	165,788	20.3%	-20.1%
<b>Totals</b>	<b>922,905</b>	<b>100.0%</b>	<b>966,480</b>	<b>100.0%</b>	<b>816,600</b>	<b>100.0%</b>	<b>-4.5%</b>

#### Analysis By Market

Wrap	523,745	56.7%	521,595	54.0%	410,595	50.3%	0.4%
Platform	322,829	35.0%	350,210	36.2%	324,606	39.8%	-7.8%
Master Trust	76,331	8.3%	94,675	9.8%	81,399	10.0%	-19.4%
<b>Totals</b>	<b>922,905</b>	<b>100.0%</b>	<b>966,480</b>	<b>100.0%</b>	<b>816,600</b>	<b>100.0%</b>	<b>-4.5%</b>



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