

Media Release

Analysis of Wraps, Platforms and Master Trusts as at September 2022

3 January 2023

Reported Funds Under Management Fell by \$73.8bn over the year to September 2022

Masterfunds over the past twelve months decreased 7.4% or \$73.8bn to stand at \$921.6bn. Wraps were down by a relatively modest 3.6% to \$518.6bn but Platforms and Master Trusts both fell more significantly by 9.3% and 21.5% to total \$327.9bn and \$75.0bn. During the September quarter Masterfunds dipped slightly by \$4.8bn, or 0.5% and while underlying investment markets have since increased they remain volatile as central banks try to grapple with inflation by increasing interest rates but as these are still negative in real terms further rises and reciprocal asset value falls are still on the cards. Inflows totalling \$164.1bn were 4.2% lower than the \$171.3bn recorded in the previous year nevertheless they still comfortably exceeded Outflows despite these falling 7.4% from \$149.9bn to \$138.8bn, resulting in an overall positive Net Funds Flow of \$25.3bn.

All the major Masterfund participants saw their reported funds under management fall with Insignia (\$189.8bn down 9.1%), BT (\$156.9bn down 12.0%), AMP (\$130.8bn down 10.3%), Commonwealth / Colonial (\$129.7bn down 10.1%) and Macquarie (\$110.2bn down 4.2%) however mid-sized players netwealth (\$58.1bn up 11.8%) and HUB24 (\$52.4bn up 15.6%) both rose.

Funds Under Management – Total Masterfunds Administrator View

<i>\$millions</i>	Sep 22		Sep 21		Sep 20		Annual Growth
Insignia Financial	189,750	20.6%	208,752	21.0%	72,581	8.7%	-9.1%
BT Financial Group	156,866	17.0%	178,169	17.9%	151,321	18.1%	-12.0%
AMP Group	130,777	14.2%	145,745	14.6%	132,902	15.9%	-10.3%
Commonwealth / Colonial Group	129,662	14.1%	144,251	14.5%	126,011	15.1%	-10.1%
Macquarie Group	110,185	12.0%	115,005	11.6%	87,988	10.5%	-4.2%
netwealth	58,103	6.3%	51,959	5.2%	34,023	4.1%	11.8%
HUB24	52,444	5.7%	45,364	4.6%	19,015	2.3%	15.6%
Mercer	27,140	2.9%	29,296	2.9%	24,520	2.9%	-7.4%
Praemium	19,981	2.2%	19,927	2.0%	15,005	1.8%	0.3%
Others	46,724	5.0%	56,941	5.7%	171,062	20.5%	-17.9%
Totals	921,634	100.0%	995,408	100.0%	834,428	100.0%	-7.4%

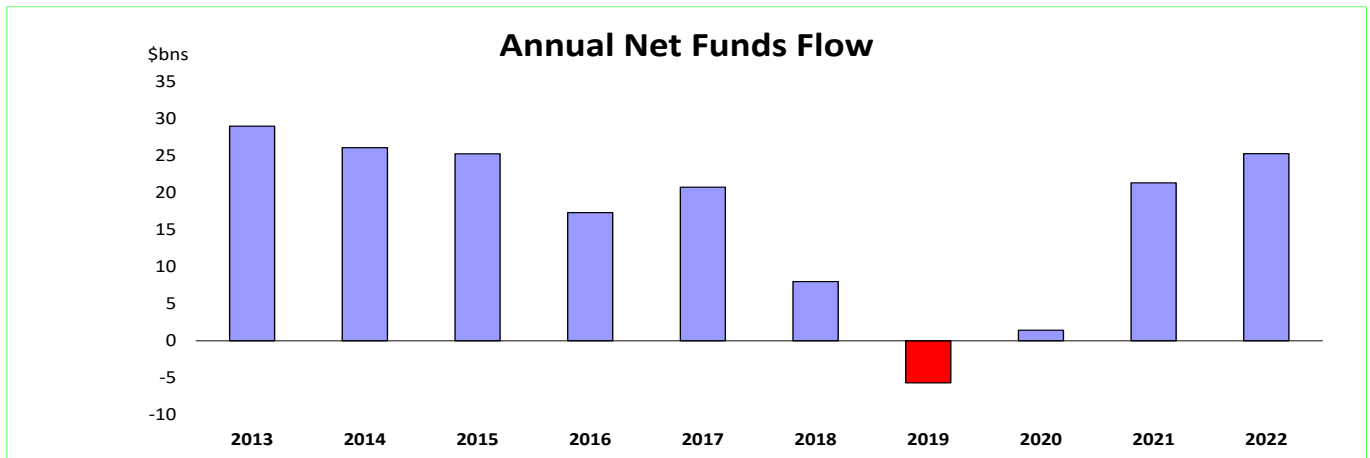
Analysis By Market

Wrap	518,648	56.3%	538,101	54.1%	417,605	50.0%	-3.6%
Platform	327,937	35.6%	361,714	36.3%	333,096	39.9%	-9.3%
Master Trust	75,049	8.1%	95,594	9.6%	83,727	10.0%	-21.5%
Totals	921,634	100.0%	995,408	100.0%	834,428	100.0%	-7.4%

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Contact for more information:

Daniel Morris, Senior Manager, Daniel.Morris@issgovernance.com Ph: +61 3 9886 4400

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