

Media Release

Analysis of Retail Managed Funds December 2023 - Administrator View

30 April 2024

\$52.7bn Increase in Retail Managed Funds reported during December 2023 Quarter

Retail Managed Funds rose 4.9% in the December quarter to \$1,120.2bn while over the whole of 2023 they finished up 7.7% due to increases in the market values of their underlying assets. HUB24 (29.7%), netwealth (24.4%), Macquarie (14.7%), Praemium (9.6%) along with market leader Insignia (7.3%) reported increases in their Retail Funds while by contrast those of BT (-18.1%) and AMP (-8.2%) both fell. Mercer (129.3%) saw its funds under management more than double after acquiring all of BT's superannuation business (excluding the Panorama platform).

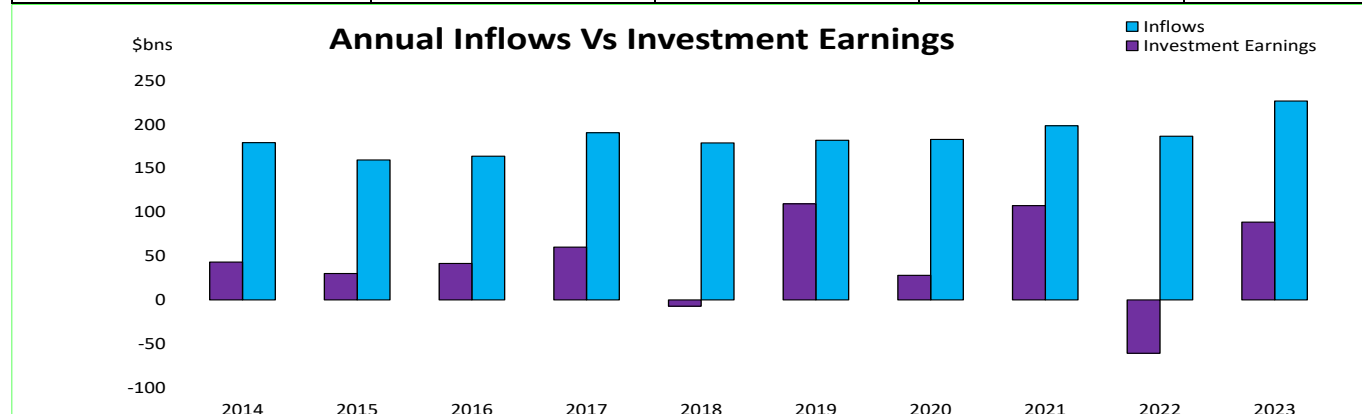
Gross Inflows for 2023 were \$226.9b up 21.6% on the \$186.7bn reported in 2022 however most of this was due to Mercer's \$35bn BT transaction so the real underlying Inflow growth was 3%. Inflows fell 9.0% in the December quarter. Leading companies that posted double digit increases in annual Inflows were HUB24 (20.1%), Insignia (13.8%) and netwealth (12.5%) while those of Macquarie (-11.4%), BT (-12.4%), Challenger (-13.7%) and Praemium (-16.6%) dropped.

Funds Under Management

\$millions	Dec-23		Sep-23		Dec-22		Growth Rates	
							Qtrly	Annual
Insignia Financial	210,013	18.7%	200,427	18.8%	195,719	18.8%	4.8%	7.3%
Commonwealth / Colonial	139,877	12.5%	134,050	12.6%	137,298	13.2%	4.3%	1.9%
BT Financial	134,994	12.1%	131,411	12.3%	164,898	15.9%	2.7%	-18.1%
Macquarie	132,761	11.9%	125,110	11.7%	115,712	11.1%	6.1%	14.7%
AMP	121,297	10.8%	116,942	11.0%	132,077	12.7%	3.7%	-8.2%
netwealth	79,714	7.1%	73,390	6.9%	64,083	6.2%	8.6%	24.4%
HUB24	72,438	6.5%	65,085	6.1%	55,829	5.4%	11.3%	29.7%
Mercer	67,497	6.0%	64,769	6.1%	29,438	2.8%	4.2%	129.3%
Praemium	22,927	2.0%	22,283	2.1%	20,918	2.0%	2.9%	9.6%
Challenger Limited	14,464	1.3%	14,450	1.4%	14,177	1.4%	0.1%	2.0%
Others	124,237	11.1%	119,635	11.2%	109,682	10.5%	3.8%	13.3%
Totals	1,120,217	100.0%	1,067,552	100.0%	1,039,831	100.0%	4.9%	7.7%

Analysis By Market

Superannuation & Rollovers	481,992	43.0%	458,785	43.0%	453,857	43.6%	5.1%	6.2%
Retirement Income	229,871	20.5%	219,680	20.6%	211,263	20.3%	4.6%	8.8%
Cash Trusts	1,764	0.2%	1,739	0.2%	1,539	0.1%	1.4%	14.6%
Unit Trusts & Investment Funds	396,261	35.4%	377,339	35.3%	363,516	35.0%	5.0%	9.0%
Investment Bonds	10,330	0.9%	10,010	0.9%	9,656	0.9%	3.2%	7.0%
Totals	1,120,217	100.0%	1,067,552	100.0%	1,039,831	100.0%	4.9%	7.7%



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About the Media Release

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Retail Administrator View

This Retail Administrator View considers market share from the perspective of the company which administers products available to retail investors and also includes badged / white labelled products distributed/marketed by completely separate entities. Retail Administrator View funds and flows will be higher than the corresponding Marketer View for those organizations where badging is part of their activities (please refer to the Retail Marketer View for further details).

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