

Media Release

Analysis of Retail Managed Funds December 2023 - Marketer 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 (22.3%), Macquarie (15.0%), Praemium (9.6%), Commonwealth / Colonial (8.1%) and market leader Insignia (6.9%) reported increases in their Retail Funds while by contrast those of BT (-19.5%) and AMP (-8.3%) both fell. Mercer (120.9%) 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 actually fell 9.0% in the December quarter. Leading companies that posted double digit percentage increases in annual Inflows were HUB24 (20.1%), Insignia (13.3%) and netwealth (10.0%) while those of BT (-12.0%), Challenger (-13.7%) and Praemium (-16.6%) dropped.

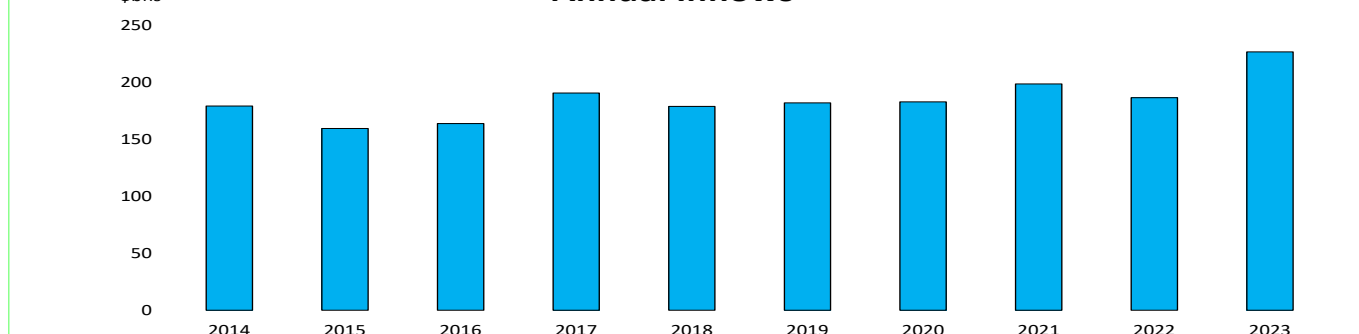
Funds Under Management

\$millions	Dec-23		Sep-23		Dec-22		Growth Rates	
							Qtrly	Annual
Insignia Financial	214,356	19.1%	204,734	19.2%	200,496	19.3%	4.7%	6.9%
Commonwealth / Colonial	133,234	11.9%	125,708	11.8%	123,306	11.9%	6.0%	8.1%
AMP	123,088	11.0%	118,762	11.1%	134,196	12.9%	3.6%	-8.3%
BT Financial	119,601	10.7%	116,112	10.9%	148,562	14.3%	3.0%	-19.5%
Macquarie	78,128	7.0%	73,707	6.9%	67,939	6.5%	6.0%	15.0%
netwealth	77,362	6.9%	71,355	6.7%	63,247	6.1%	8.4%	22.3%
HUB24	72,438	6.5%	65,085	6.1%	55,829	5.4%	11.3%	29.7%
Mercer	69,418	6.2%	66,681	6.2%	31,423	3.0%	4.1%	120.9%
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%
Badges	67,350	6.0%	65,747	6.2%	67,858	6.5%	2.4%	-0.7%
Others	127,853	11.4%	122,929	11.5%	111,878	10.8%	4.0%	14.3%
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%

Annual Inflows



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About the Media Release

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Retail Marketer View

This Retail Marketer View considers market share from the perspective of the company which badges, distributes and/or directly markets products to retail investors. The Marketer View separates any badged products from the administrator and assigns those funds to the companies that distribute and market the product. Retail Marketer View funds and flows will be lower than the corresponding administered figures for organisations where badging is a large part of their activities (please refer to the Retail Administrator View or further details of administered funds and flows).

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