

Media Release

Analysis of Wholesale Funds September 2021

4 January 2022

\$2.7bn Increase in Wholesale Funds during September 2021 Quarter

Wholesale Funds at the end of September totalled \$1,518.8bn, up by just \$2.7bn or less than 0.2% over the quarter. However over the past year they were up 32.4% but it should be noted that AMP's inclusion of previously internally invested funds after the demerger of AMP Capital was responsible for a large chunk of this and excluding that the annual percentage increase in Wholesale Funds was around 20%. Significant investments earnings and to a lesser degree positive net cashflows both contributed to this growth. All leading Wholesale managers reported increases in funds under management. As well as IOOF (280.5%), due to its MLC acquisition and AMP (242.4%) double digit growth rates were also recorded by State Street (49.3%), Pental (43.7%), Challenger (28.3%), Vanguard (18.5%), UBS (16.4%) and BlackRock (11.0%).

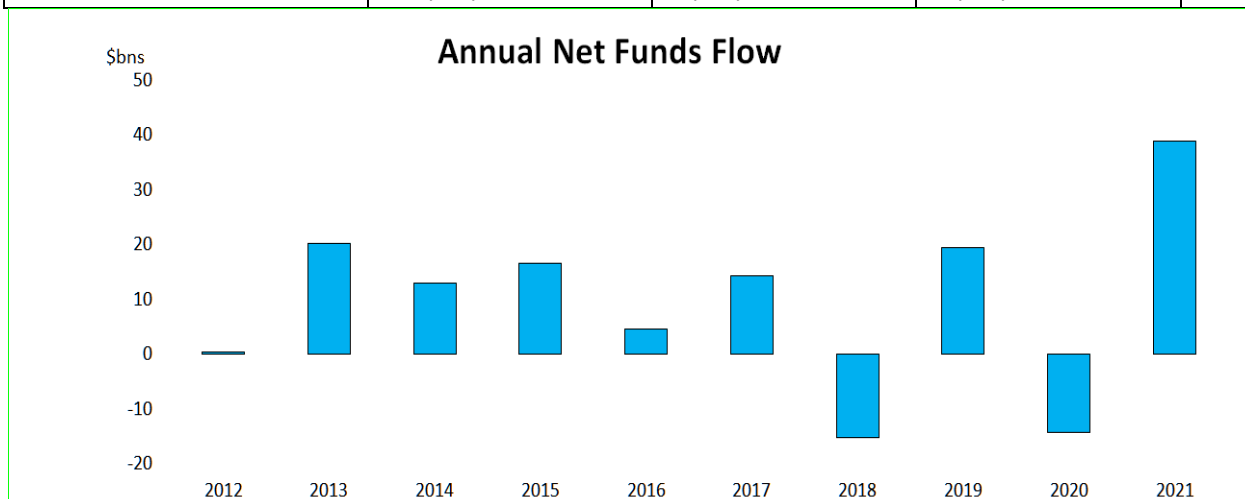
Year on year Gross Inflows jumped 59.4% with very large percentage increases being experienced almost across the board in particular by AMP (365.2%), IOOF (223.3%), State Street (160.9%), UBS (54.1%), Vanguard (40.3%), BlackRock (26.6%) and Challenger (22.3%) however Macquarie (-33.2%) reported a drop in Inflows.

Funds Under Management

\$millions	Sep-21		Jun-21		Sep-20		Growth Rates	
							Qtrly	Annual
State Street Global Advisors	308,420	20.3%	296,083	19.5%	206,599	18.0%	4.2%	49.3%
Vanguard Investments	176,831	11.6%	170,253	11.2%	149,231	13.0%	3.9%	18.5%
AMP	168,084	11.1%	193,638	12.8%	49,090	4.3%	-13.2%	242.4%
IOOF	88,530	5.8%	87,718	5.8%	23,265	2.0%	0.9%	280.5%
Challenger Limited	77,951	5.1%	76,618	5.1%	60,773	5.3%	1.7%	28.3%
Victorian Funds Management	75,031	4.9%	74,500	4.9%	61,247	5.3%	0.7%	22.5%
UBS Asset Management	55,219	3.6%	53,337	3.5%	47,435	4.1%	3.5%	16.4%
First Sentier Investors	51,621	3.4%	51,547	3.4%	49,491	4.3%	0.1%	4.3%
Pental Limited	45,977	3.0%	47,251	3.1%	31,990	2.8%	-2.7%	43.7%
BlackRock	39,943	2.6%	37,470	2.5%	35,985	3.1%	6.6%	11.0%
Others	431,224	28.4%	427,757	28.2%	432,027	37.7%	0.8%	-0.2%
Totals	1,518,832	100.0%	1,516,173	100.0%	1,147,132	100.0%	0.2%	32.4%

Analysis By Market

Wholesale Institutional	960,309	63.2%	966,711	63.8%	636,657	55.5%	-0.7%	50.8%
Wholesale Investment	558,457	36.8%	549,288	36.2%	480,022	41.8%	1.7%	16.3%
Wholesale Super & Pension	66	0.0%	173	0.0%	30,452	2.7%	-61.9%	-99.8%
Totals	1,518,832	100.0%	1,516,173	100.0%	1,147,132	100.0%	0.2%	32.4%



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About the Media Release

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