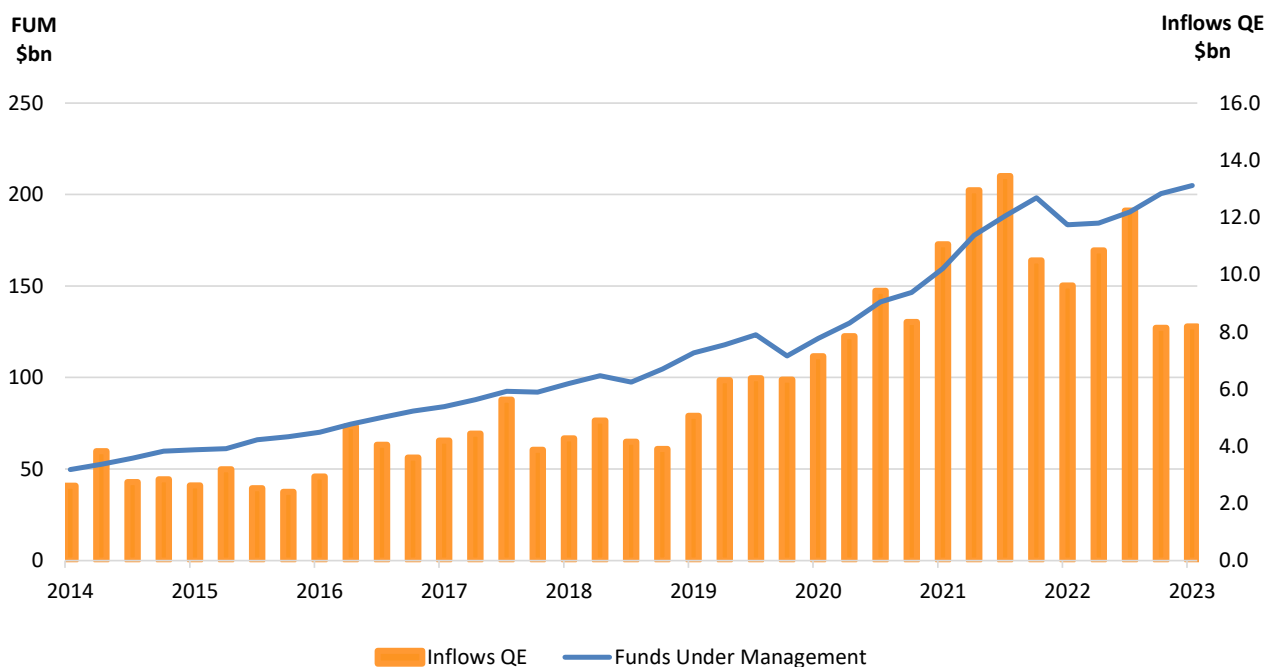


## Market Overview

### Analysis of Australian & New Zealand Responsible Funds at June 2023

#### 11.7% Annual Growth in Responsible Investment Funds Outperforming the Wider Market

The Responsible Investment Managed Funds market, as captured by Plan For Life across Australia and New Zealand, accounted for \$204.9bn of Funds Under Management at the end of June 2023, up a robust 11.7% over the past year with investment markets continuing to recover some of the falls experienced over the first three quarters of 2022, although annual Inflows were noticeably down on the previous year's peak, down 15.3% to \$39.4bn. On average Responsible Funds grew 16.2% p.a. over the past 5 years compared to 7.6% p.a. for the wider market, while total Responsible Funds have experienced negative quarterly Net Flows only once since 2011.



**Australian Investment** Responsible funds, including both Retail and Wholesale Unit Trusts, account for just over 36% of the Responsible market and posted strong growth of 12.2% over the past year, significantly outperforming the wider Investment market which rose 5.8% over the same period.

The corresponding **Australian Super** Responsible sub-market grew 7.2% over the latest year however the 5 year CAGR for these funds was markedly more positive at 23.0% while representing almost 22% of overall Responsible Investment Funds Under Management.

Responsible thematic **ETFs** are growing rapidly in terms of both FUM and products, now with 53 products making up the current total and FUM rising 29.3% over the past year as the fastest-growing sub-market.

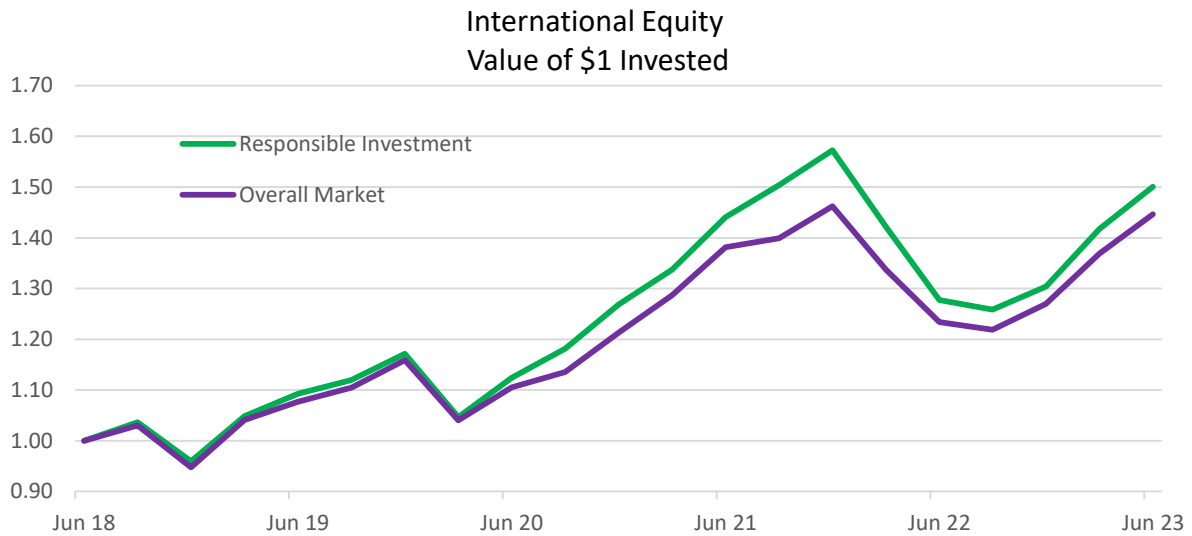
After significant recent inclusions **New Zealand** Responsible Funds now comprise \$76.6bn of Funds Under Management, up 12.1% over the past year to now represent 45.7% of the total NZ Retail market.

## Market Overview

### Analysis of Australian & New Zealand Responsible Funds at June 2023

Funds Under Management								
\$millions	June 2023		June 2022		June 2018		Growth Rates	
							Annual	5yr CAGR
Australian Investment	73,882	36.05%	65,858	35.90%	36,185	37.42%	12.18%	15.35%
Australian Super	44,723	21.82%	41,736	22.75%	15,888	16.43%	7.16%	23.00%
New Zealand	76,604	37.38%	68,312	37.24%	43,592	45.08%	12.14%	11.94%
Exchange Traded Funds	9,737	4.75%	7,533	4.11%	1,026	1.06%	29.26%	56.83%
<b>Totals</b>	<b>204,945</b>	<b>100.00%</b>	<b>183,438</b>	<b>100.00%</b>	<b>96,691</b>	<b>100.00%</b>	<b>11.72%</b>	<b>16.21%</b>

Responsible International Equity trusts displayed a similar overall trend to comparable trusts over the past 5 years but on average have clearly outperformed since mid-2020, exhibiting extended peaks and quicker recoveries from market troughs compared to the wider market.



17 October 2023

## Market Overview

### Analysis of Australian & New Zealand Responsible Funds at June 2023

#### About the Market Overview

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#### Contact for more information:

Daniel Morris, Senior Manager, [Daniel.Morris@issgovernance.com](mailto:Daniel.Morris@issgovernance.com) Ph: +61 3 9886 4400

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