

# Media Release

## Analysis of Wraps, Platforms and Master Trusts as at June 2023

29 September 2023

### Reported Funds Under Management rose by \$66.9bn over the year to June

Masterfunds increased by 7.2% over the whole of the 2022/23 financial year to \$993.3bn. While Wraps (\$567.7bn up 10.1%) and Platforms (\$379.9bn up 13.8%) finished higher Master Trusts (\$45.7bn down 40.7%) dropped largely due to the circa \$35bn transition of BT's Master Trust business to Mercer's Platform. During the June quarter Masterfunds were up \$25.2bn or 2.6% nevertheless asset values on investment markets are again under pressure as financial regulators realise to control inflation in future they must ensure real interest rates are positive and abandon the failed cheap money experiment. Over the past year reported Inflows and Outflows jumped by 19.5% and 36.1% respectively to total \$202.6bn and \$191.9bn.

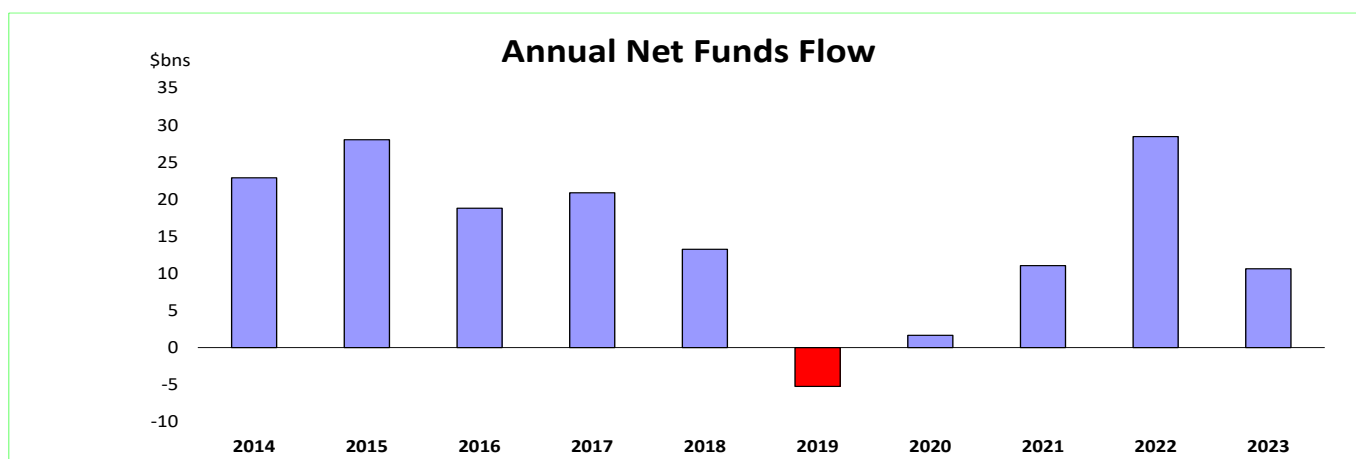
Mercer (\$65.4bn up 141.5%) saw its funds under management more than double as a result of the BT transaction while market leader Insignia (\$202.2bn up 4.7%), Commonwealth / Colonial (\$139.0bn up 5.2%), Macquarie (\$126.5bn up 17.1%), netwealth (\$70.1bn up 26.0%), HUB24 (\$62.7bn up 26.2%) and Praemium (\$22.2bn up 14.0%) also reported increased business. However AMP (\$122.0bn down 8.3%) finished lower.

#### Funds Under Management – Total Masterfunds Administrator View

<i>\$millions</i>	Jun 23		Jun 22		Jun 21		Annual Growth
Insignia Financial	202,219	20.4%	193,066	20.8%	207,155	21.3%	4.7%
Commonwealth / Colonial Group	139,002	14.0%	132,096	14.3%	142,904	14.7%	5.2%
BT Financial Group	130,791	13.2%	161,266	17.4%	175,017	18.0%	-18.9%
Macquarie Group	126,516	12.7%	108,082	11.7%	107,794	11.1%	17.1%
AMP Group	122,005	12.3%	133,036	14.4%	146,033	15.0%	-8.3%
netwealth	70,146	7.1%	55,652	6.0%	47,138	4.9%	26.0%
Mercer	65,431	6.6%	27,092	2.9%	28,860	3.0%	141.5%
HUB24	62,710	6.3%	49,703	5.4%	41,460	4.3%	26.2%
Praemium	22,201	2.2%	19,481	2.1%	18,384	1.9%	14.0%
Others	52,276	5.3%	46,938	5.1%	56,155	5.8%	11.4%
<b>Totals</b>	<b>993,296</b>	<b>100.0%</b>	<b>926,412</b>	<b>100.0%</b>	<b>970,900</b>	<b>100.0%</b>	<b>7.2%</b>

#### Analysis By Market

Wrap	567,698	57.2%	515,661	55.7%	514,659	53.0%	10.1%
Platform	379,889	38.2%	333,711	36.0%	360,014	37.1%	13.8%
Master Trust	45,709	4.6%	77,040	8.3%	96,227	9.9%	-40.7%
<b>Totals</b>	<b>993,296</b>	<b>100.0%</b>	<b>926,412</b>	<b>100.0%</b>	<b>970,900</b>	<b>100.0%</b>	<b>7.2%</b>



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