

Media Release

Analysis of Retail Managed Funds June 2023 - Administrator View

25 September 2023

Retail Managed Funds Increased by \$24.7bn during June 2023 Quarter

Retail Managed Funds ended the 2022/23 financial year up 7.3% to \$1,082.7bn after increasing 2.3% during the June quarter. After a positive year on investment markets asset values are again under pressure as financial regulators realise to control inflation they must ensure sustained positive real interest rates going forward and jettison the cheap money experiment of the past decade. The market leaders were mixed with Insignia (4.7%) and Commonwealth / Colonial (5.3%) reporting increases while AMP (-8.3%) and BT (-18.8%) finished lower. In the case BT this was due to circa \$35bn worth of its business being transitioned to Mercer (141.5%) that consequently saw its funds under management more than double. Macquarie (17.1%), netwealth (25.7%), HUB24 (26.2%) and Praemium (14.0%) also posted double digit percentage increases.

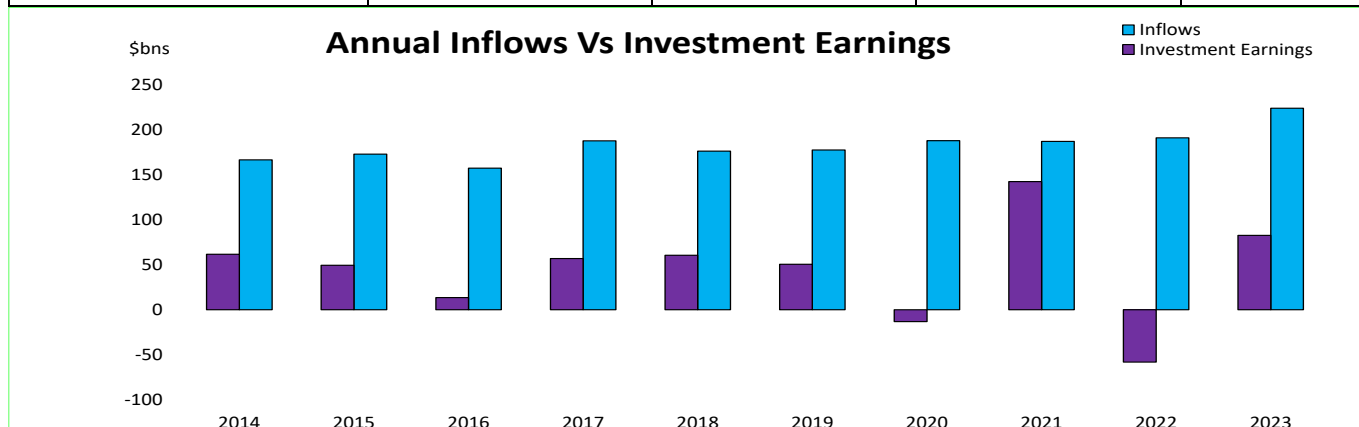
Year on year Gross Inflows jumped by 17.3% to \$224.5bn. In addition to Mercer naturally, AMP (13.1%), La Trobe (7.2%) and Commonwealth / Colonial (3.9%) reported increased Inflows but those of Praemium (-28.5%) fell sharply.

Funds Under Management

\$millions	Jun-23		Mar-23		Jun-22		Growth Rates	
							Qtrly	Annual
Insignia Financial	203,518	18.8%	199,919	18.9%	194,435	19.3%	1.8%	4.7%
Commonwealth / Colonial	142,119	13.1%	140,581	13.3%	135,002	13.4%	1.1%	5.3%
BT Financial	134,256	12.4%	166,224	15.7%	165,330	16.4%	-19.2%	-18.8%
Macquarie	126,516	11.7%	121,850	11.5%	108,082	10.7%	3.8%	17.1%
AMP	122,005	11.3%	119,539	11.3%	133,036	13.2%	2.1%	-8.3%
netwealth	71,925	6.6%	67,634	6.4%	57,231	5.7%	6.3%	25.7%
Mercer	65,431	6.0%	30,865	2.9%	27,092	2.7%	112.0%	141.5%
HUB24	62,710	5.8%	59,438	5.6%	49,703	4.9%	5.5%	26.2%
Praemium	22,201	2.1%	21,722	2.1%	19,481	1.9%	2.2%	14.0%
Challenger Limited	13,942	1.3%	14,133	1.3%	13,331	1.3%	-1.4%	4.6%
Others	118,035	10.9%	116,029	11.0%	106,336	10.5%	1.7%	11.0%
Totals	1,082,658	100.0%	1,057,935	100.0%	1,009,059	100.0%	2.3%	7.3%

Analysis By Market

Superannuation & Rollovers	465,764	43.0%	450,753	42.6%	447,981	44.4%	3.3%	4.0%
Retirement Income	218,601	20.2%	216,428	20.5%	204,908	20.3%	1.0%	6.7%
Cash Trusts	1,728	0.2%	1,758	0.2%	1,592	0.2%	-1.7%	8.6%
Unit Trusts & Investment Funds	386,568	35.7%	379,173	35.8%	345,107	34.2%	2.0%	12.0%
Investment Bonds	9,997	0.9%	9,823	0.9%	9,472	0.9%	1.8%	5.5%
Totals	1,082,658	100.0%	1,057,935	100.0%	1,009,059	100.0%	2.3%	7.3%



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About the Media Release

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