

# Media Release

## Analysis of Retail Managed Funds September 2022 - Administrator View

3 January 2023

### Retail Managed Funds Declined Slightly by \$4.5bn during September 2022 Quarter

Overall Retail Managed Funds at the end of September totalled \$1,004.8bn, down 7.6% over the past year due to weakness on investment markets as central banks raise interest rates in an attempt to control inflation after years of inappropriate loose economic management. Global markets have since risen but remain volatile and future falls in asset values seem inevitable as real interest rates are still negative so more rate rises are required to return to any semblance of normality. The Top 4 Retail Fund companies Insignia (-9.1%), BT (-12.0%), Commonwealth / Colonial (-12.2%) and AMP (-10.3%) all finished lower. By contrast among the mid-sized players netwealth (11.4%), HUB24 (15.6%) and Challenger (8.1%) recorded increases in business while Praemium (0.3%) reported little change but Mercer (-7.4%) and Macquarie (-4.2%) were down.

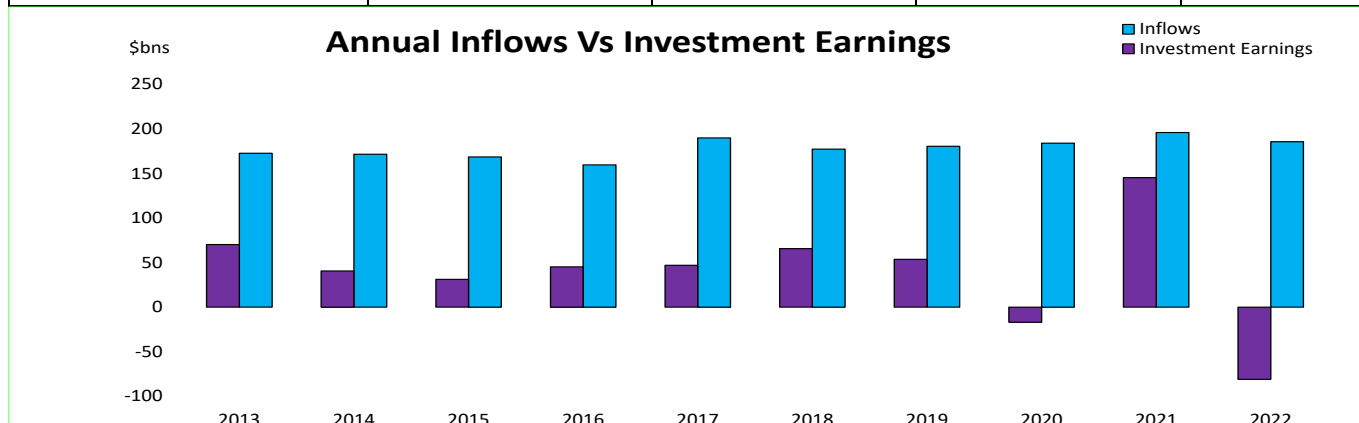
Year on year Inflows decreased by 5.2% to \$185.7bn despite increasing 3.6% in the September quarter. HUB24 (26.5%), Challenger (22.6%), Insignia (17.2%) and to a lesser degree netwealth (6.9%) and Macquarie (5.5%) all reported higher annual Inflows while those of BT (-21.0%), Commonwealth / Colonial (-7.6%), Praemium (-6.1%) and AMP (-4.4%) were lower.

#### Funds Under Management

\$millions	Sep-22		Jun-22		Sep-21		Growth Rates	
							Qtrly	Annual
Insignia Financial	191,104	19.0%	194,435	19.3%	210,258	19.3%	-1.7%	-9.1%
BT Financial	160,735	16.0%	165,330	16.4%	182,746	16.8%	-2.8%	-12.0%
Commonwealth / Colonial	132,610	13.2%	135,002	13.4%	150,966	13.9%	-1.8%	-12.2%
AMP	130,777	13.0%	133,036	13.2%	145,745	13.4%	-1.7%	-10.3%
Macquarie	110,185	11.0%	108,082	10.7%	115,016	10.6%	1.9%	-4.2%
netwealth	59,693	5.9%	57,231	5.7%	53,604	4.9%	4.3%	11.4%
HUB24	52,444	5.2%	49,703	4.9%	45,364	4.2%	5.5%	15.6%
Mercer	27,140	2.7%	27,092	2.7%	29,296	2.7%	0.2%	-7.4%
Praemium	19,981	2.0%	19,481	1.9%	19,927	1.8%	2.6%	0.3%
Challenger Limited	14,038	1.4%	13,674	1.4%	12,986	1.2%	2.7%	8.1%
Others	106,143	10.6%	106,270	10.5%	121,729	11.2%	-0.1%	-12.8%
<b>Totals</b>	<b>1,004,849</b>	<b>100.0%</b>	<b>1,009,337</b>	<b>100.0%</b>	<b>1,087,636</b>	<b>100.0%</b>	<b>-0.4%</b>	<b>-7.6%</b>

#### Analysis By Market

Superannuation & Rollovers	441,067	43.9%	447,981	44.4%	487,511	44.8%	-1.5%	-9.5%
Retirement Income	203,550	20.3%	204,908	20.3%	222,707	20.5%	-0.7%	-8.6%
Cash Trusts	1,639	0.2%	1,592	0.2%	1,572	0.1%	2.9%	4.3%
Unit Trusts & Investment Funds	349,040	34.7%	345,281	34.2%	365,879	33.6%	1.1%	-4.6%
Investment Bonds	9,554	1.0%	9,575	0.9%	9,967	0.9%	-0.2%	-4.2%
<b>Totals</b>	<b>1,004,849</b>	<b>100.0%</b>	<b>1,009,337</b>	<b>100.0%</b>	<b>1,087,636</b>	<b>100.0%</b>	<b>-0.4%</b>	<b>-7.6%</b>



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### About the Media Release

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