

Media Release

Analysis of Retail Managed Funds September 2023 - Administrator View

15 January 2024

Retail Managed Funds Decreased by \$21.2bn during September 2023 Quarter

Overall Retail Managed Funds at the end of September totalled \$1,061.7bn, up 5.8% over the past year as a result of investment markets remaining resilient notwithstanding global central banks raising interest rates back toward their historic norms as they attempt to rein in inflation after years of inappropriate loose economic management. Among the main players market leader Insignia (4.9%) and Macquarie (12.4%) were higher while Commonwealth / Colonial (1.1%) finished fairly flat however both BT (-18.2%) and AMP (-9.5%) were down; as reported last quarter BT's drop was due to its sale of \$35bn worth of business to Mercer. Meanwhile the highest annual growth rates were recorded by a couple of mid-sized players netwealth (22.9%) and HUB24 (24.0%) along with of course Mercer (138.7%) that saw its funds under management more than double.

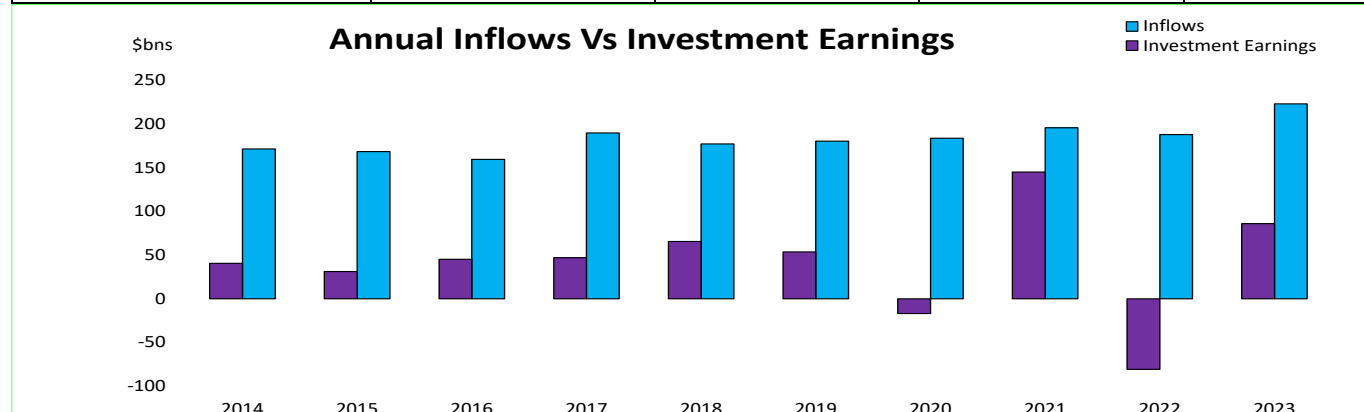
Year on year reported Gross Inflows increased by 18.8% to \$223.2bn despite them dropping 39.9% in the September quarter. Most major players reported higher annual Inflows including Mercer and market leaders AMP and Commonwealth / Colonial.

Funds Under Management

\$millions	Sep-23		Jun-23		Sep-22		Growth Rates	
							Qtrly	Annual
Insignia Financial	200,427	18.9%	203,518	18.8%	191,104	19.0%	-1.5%	4.9%
Commonwealth / Colonial	134,050	12.6%	142,119	13.1%	132,610	13.2%	-5.7%	1.1%
BT Financial	131,411	12.4%	134,256	12.4%	160,735	16.0%	-2.1%	-18.2%
Macquarie	123,867	11.7%	126,516	11.7%	110,185	11.0%	-2.1%	12.4%
AMP	116,942	11.0%	122,005	11.3%	129,248	12.9%	-4.2%	-9.5%
netwealth	73,390	6.9%	71,925	6.6%	59,693	6.0%	2.0%	22.9%
HUB24	65,085	6.1%	62,710	5.8%	52,491	5.2%	3.8%	24.0%
Mercer	64,769	6.1%	65,431	6.0%	27,140	2.7%	-1.0%	138.7%
Praemium	22,283	2.1%	22,201	2.1%	19,981	2.0%	0.4%	11.5%
Challenger Limited	14,450	1.4%	13,942	1.3%	13,713	1.4%	3.6%	5.4%
Others	114,985	10.8%	118,220	10.9%	106,310	10.6%	-2.7%	8.2%
Totals	1,061,659	100.0%	1,082,843	100.0%	1,003,210	100.0%	-2.0%	5.8%

Analysis By Market

Superannuation & Rollovers	455,203	42.9%	465,706	43.0%	439,823	43.8%	-2.3%	3.5%
Retirement Income	216,765	20.4%	218,584	20.2%	203,700	20.3%	-0.8%	6.4%
Cash Trusts	1,739	0.2%	1,728	0.2%	1,639	0.2%	0.6%	6.1%
Unit Trusts & Investment Funds	377,942	35.6%	386,836	35.7%	348,597	34.7%	-2.3%	8.4%
Investment Bonds	10,010	0.9%	9,990	0.9%	9,451	0.9%	0.2%	5.9%
Totals	1,061,659	100.0%	1,082,843	100.0%	1,003,210	100.0%	-2.0%	5.8%



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About the Media Release

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Retail Administrator View

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