

# Media Release

## Analysis of Wholesale Funds December 2021

12 April 2022

### Wholesale Funds Jump another \$64.8bn during the December 2021 Quarter

Wholesale Funds increased by 4.4% in the December quarter to \$1,528.0bn to finish 2021 up more than a quarter, or 25.6%, mainly due to a combination of strong investment earnings and positive net cash-flow. In addition, in the past year large triple digit percentage increases were reported by AMP (240.6%) as a result of its inclusion of previously internally invested funds after it demerged AMP Capital, and Insignia Financial (279.0%), the rebranded IOOF, due to its MLC takeover. State Street (61.9%), UBS (22.2%), Victorian Funds (18.7%), Challenger (17.4%) and BlackRock (14.2%) were also up significantly however Vanguard (-23.1%) reported a fall after exiting their SMA business.

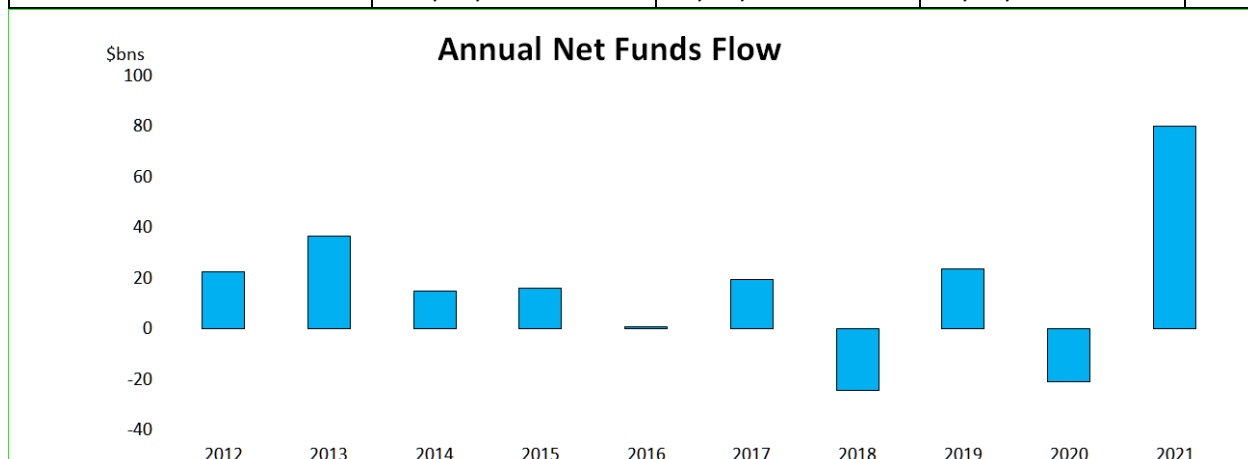
Reported Gross Wholesale Inflows in 2021 totalled \$471.7bn which was up by almost two thirds or 66.5% on the 2020 total. Year on year AMP, State Street, UBS, Insignia and MFS all posted some very significant Inflow increases while those of both Challenger and BlackRock remained little changed and Vanguard reported a decrease.

#### Funds Under Management

\$millions	Dec-21		Sep-21		Dec-20		Growth Rates	
							Qtrly	Annual
State Street Global Advisors	350,502	22.9%	308,420	21.1%	216,511	17.8%	13.6%	61.9%
AMP	164,710	10.8%	168,084	11.5%	48,363	4.0%	-2.0%	240.6%
Vanguard Investments	118,637	7.8%	112,373	7.7%	154,233	12.7%	5.6%	-23.1%
Insignia Financial	89,297	5.8%	88,530	6.1%	23,559	1.9%	0.9%	279.0%
Challenger Limited	78,104	5.1%	78,140	5.3%	66,509	5.5%	0.0%	17.4%
Victorian Funds Management	76,492	5.0%	75,031	5.1%	64,456	5.3%	1.9%	18.7%
UBS Asset Management	58,251	3.8%	55,219	3.8%	47,680	3.9%	5.5%	22.2%
First Sentier Investors	51,483	3.4%	51,627	3.5%	50,528	4.2%	-0.3%	1.9%
Pendal Limited	45,377	3.0%	45,977	3.1%	45,507	3.7%	-1.3%	-0.3%
BlackRock	41,063	2.7%	39,943	2.7%	35,968	3.0%	2.8%	14.2%
Others	454,105	29.7%	439,844	30.1%	463,027	38.1%	3.2%	-1.9%
<b>Totals</b>	<b>1,528,023</b>	<b>100.0%</b>	<b>1,463,188</b>	<b>100.0%</b>	<b>1,216,341</b>	<b>100.0%</b>	<b>4.4%</b>	<b>25.6%</b>

#### Analysis By Market

Wholesale Institutional	905,449	59.3%	861,638	58.9%	669,531	55.0%	5.1%	35.2%
Wholesale Investment	622,506	40.7%	601,484	41.1%	515,069	42.3%	3.5%	20.9%
Wholesale Super & Pension	68	0.0%	66	0.0%	31,741	2.6%	3.2%	-99.8%
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### About the Media Release

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