

Media Release

Analysis of Wholesale Funds June 2022

4 October 2022

\$102.3bn Drop in Wholesale Funds during June 2022 Quarter

Wholesale Funds fell by 7.5% in the June quarter to \$1,263.1bn. Over the past twelve months reported Wholesale Funds decreased by 13.2% but circa half of this was due to AMP reporting a \$100bn drop in its funds under management last quarter following the sale of much of its Institutional business. Investment markets remain weak as central banks worldwide struggle to control inflation by raising interest rates and trying desperately to bring their monetary policies back to some semblance of normality. As a result asset values inflated by the years of profligacy have now begun to fall but it is clear there is still some way to go. Wholesale Fund managers reporting decreases in funds under management included as mentioned AMP (-67.5%) as well as Pental (-15.0%), Victorian Funds (-5.9%), Vanguard (-5.5%), First Sentier (-5.0%) and Insignia (-4.6%).

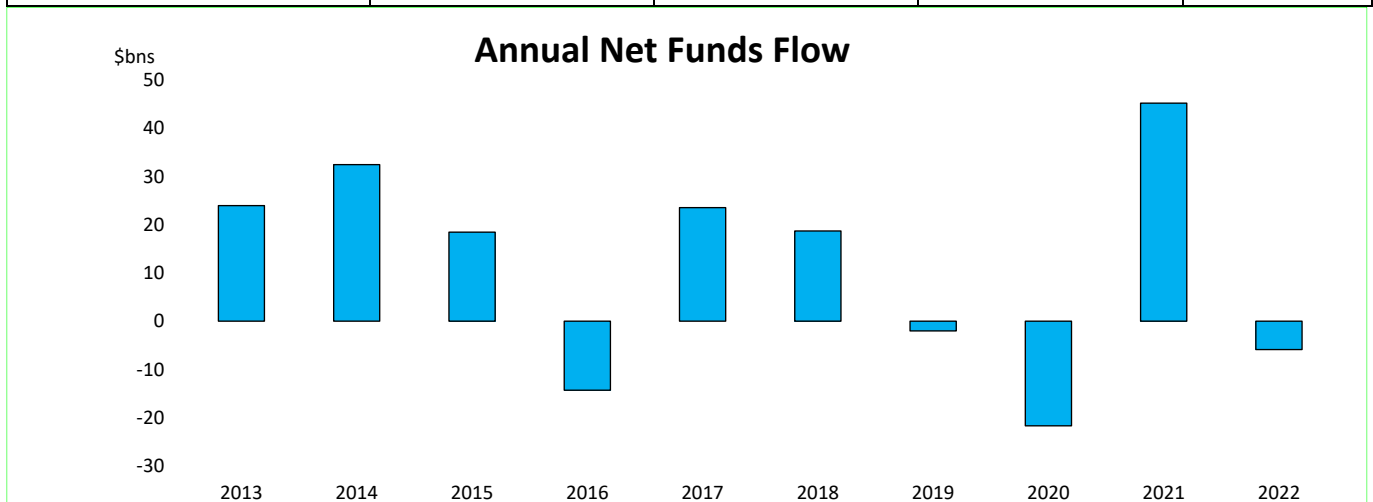
Gross Inflows for the whole of the 2021/22 financial year were up by 15.2% to total \$416.6bn despite actually falling 15.2% during the latest quarter. MFS (177.6%), Insignia (88.9%), Macquarie (58.7%) and BlackRock (52.0%) all posted sharply higher annual Inflows.

Funds Under Management

\$millions	Jun-22		Mar-22		Jun-21		Growth Rates	
							Qtrly	Annual
State Street Global Advisors	299,184	23.7%	331,991	24.3%	296,083	20.3%	-9.9%	1.0%
Vanguard Investments	100,395	7.9%	113,846	8.3%	106,256	7.3%	-11.8%	-5.5%
Insignia Financial	83,695	6.6%	87,665	6.4%	87,718	6.0%	-4.5%	-4.6%
Challenger Limited	75,625	6.0%	77,377	5.7%	76,409	5.2%	-2.3%	-1.0%
Victorian Funds Management	66,226	5.2%	70,409	5.2%	70,388	4.8%	-5.9%	-5.9%
AMP	62,933	5.0%	62,768	4.6%	193,638	13.3%	0.3%	-67.5%
UBS Asset Management	54,339	4.3%	59,118	4.3%	53,337	3.7%	-8.1%	1.9%
First Sentier Investors	49,043	3.9%	50,455	3.7%	51,603	3.5%	-2.8%	-5.0%
Pental Limited	40,142	3.2%	44,562	3.3%	47,251	3.2%	-9.9%	-15.0%
BlackRock	39,564	3.1%	39,021	2.9%	37,470	2.6%	1.4%	5.6%
Others	391,967	31.0%	428,227	31.4%	435,852	29.9%	-8.5%	-10.1%
Totals	1,263,113	100.0%	1,365,440	100.0%	1,456,006	100.0%	-7.5%	-13.2%

Analysis By Market

Wholesale Institutional	714,474	56.6%	769,368	56.3%	866,348	59.5%	-7.1%	-17.5%
Wholesale Investment	548,581	43.4%	596,006	43.6%	589,485	40.5%	-8.0%	-6.9%
Wholesale Super & Pension	58	0.0%	66	0.0%	173	0.0%	-12.6%	-66.7%
Totals	1,263,113	100.0%	1,365,440	100.0%	1,456,006	100.0%	-7.5%	-13.2%



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Contact for more information:

Daniel Morris, Senior Manager, Daniel.Morris@issgovernance.com Ph: +61 3 9886 4400

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