

## Analysis Of Retail Managed Funds as at September 2019 – Marketer View

Release Date: 6 January 2020

### \$3.3bn Fall in Retail Managed Funds during September 2019 Quarter

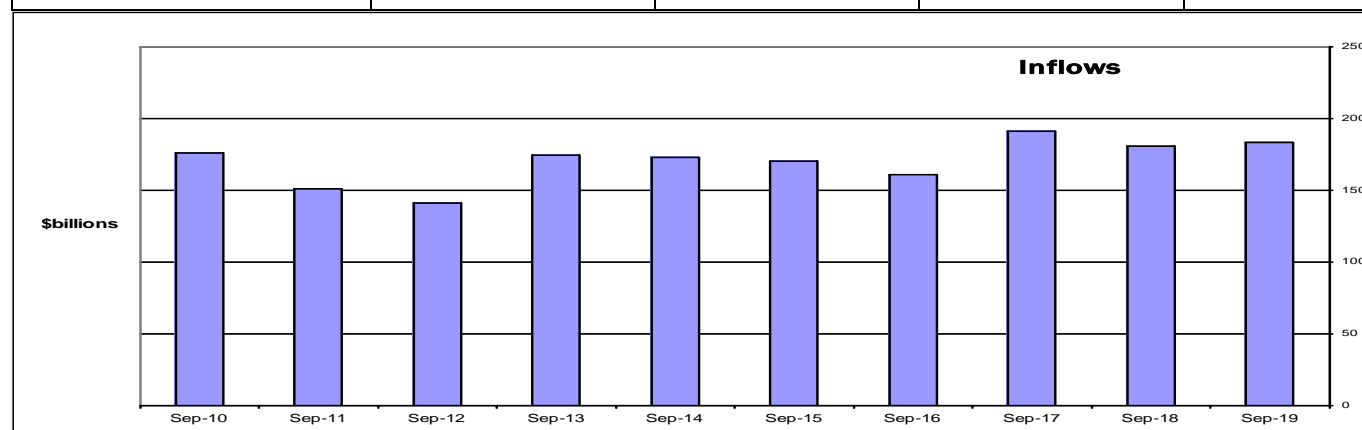
Overall Retail Managed Funds at the end of September totalled \$976.1bn, up 3.1% over the past year while for the latest quarter they were more or less flat down by a marginal 0.3%. That said both headline growth rates were negatively affected by the once-off transfer of StatePlus Master Fund business worth \$18.6bn (Super \$5.7bn, Pension \$12.9bn) out of Retail Funds to First State Super, a Public Sector Super Fund, excluding that the underlying overall annual and quarterly growth rates were 5.0% and 1.6% respectively with all growth due to positive performances on underlying investment markets as overall annual reported Net Flows were negative \$5.8bn. Most of the participants in the Retail market posted increases in funds led by smaller to mid-sized players HUB24 (57.5%), netwealth (30.8%), OneVue (28.2%) and Praemium (28.1%). Among the majors Macquarie (21.4%) and BT (11.0%) and to a lesser degree IOOF (5.9%) and Commonwealth / Colonial (5.8%) fared best but by contrast ANZ (-4.2%) and AMP (-2.4%) both ended down slightly.

Year on year Inflows were little changed increasing only slightly by 1.6% to \$183.3bn, during the September quarter they rose 2.6%. While the Superannuation and Unit Trusts & Investment Funds markets saw only very modest increases in their respective Inflows of 2.3% and 1.9% those of the other main market Retirement Income were up by a much more substantial 9.1%. By contrast year on year reported Inflows into both the much smaller Cash Trusts and Investment Bonds sub-markets dropped by 21.0% and 20.3%.

Funds Under Management								
\$millions	Sep-19		Jun-19		Sep-18		Growth Rates	
							Qtrly	Annual
AMP	160,816	16.5%	162,349	16.6%	164,849	17.4%	-0.9%	-2.4%
Commonwealth / Colonial	132,877	13.6%	130,096	13.3%	125,627	13.3%	2.1%	5.8%
National Australia / MLC	120,867	12.4%	120,023	12.3%	119,094	12.6%	0.7%	1.5%
BT Financial	110,644	11.3%	109,784	11.2%	99,678	10.5%	0.8%	11.0%
ANZ Wealth	47,858	4.9%	48,101	4.9%	49,962	5.3%	-0.5%	-4.2%
Macquarie	43,821	4.5%	41,686	4.3%	36,092	3.8%	5.1%	21.4%
IOOF	39,805	4.1%	39,483	4.0%	37,599	4.0%	0.8%	5.9%
Mercer	27,545	2.8%	27,147	2.8%	26,559	2.8%	1.5%	3.7%
netwealth	26,465	2.7%	24,408	2.5%	20,240	2.1%	8.4%	30.8%
Xplore Wealth	14,987	1.5%	14,379	1.5%	13,770	1.5%	4.2%	8.8%
Badges	117,360	12.0%	114,530	11.7%	125,318	13.2%	2.5%	-6.4%
Others	133,081	13.6%	147,475	15.1%	128,373	13.6%	-9.8%	3.7%
<b>Totals</b>	<b>976,125</b>	<b>100.0%</b>	<b>979,461</b>	<b>100.0%</b>	<b>947,161</b>	<b>100.0%</b>	<b>-0.3%</b>	<b>3.1%</b>

Analysis By Market								
Superannuation & Rollovers	442,983	45.4%	446,412	45.6%	437,121	46.2%	-0.8%	1.3%
Retirement Income	205,018	21.0%	215,405	22.0%	211,696	22.4%	-4.8%	-3.2%
Cash Trusts	6,580	0.7%	6,426	0.7%	5,517	0.6%	2.4%	19.3%
Unit Trusts & Investment Funds	313,801	32.1%	303,632	31.0%	285,401	30.1%	3.3%	10.0%
Investment Bonds	7,743	0.8%	7,587	0.8%	7,425	0.8%	2.1%	4.3%
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