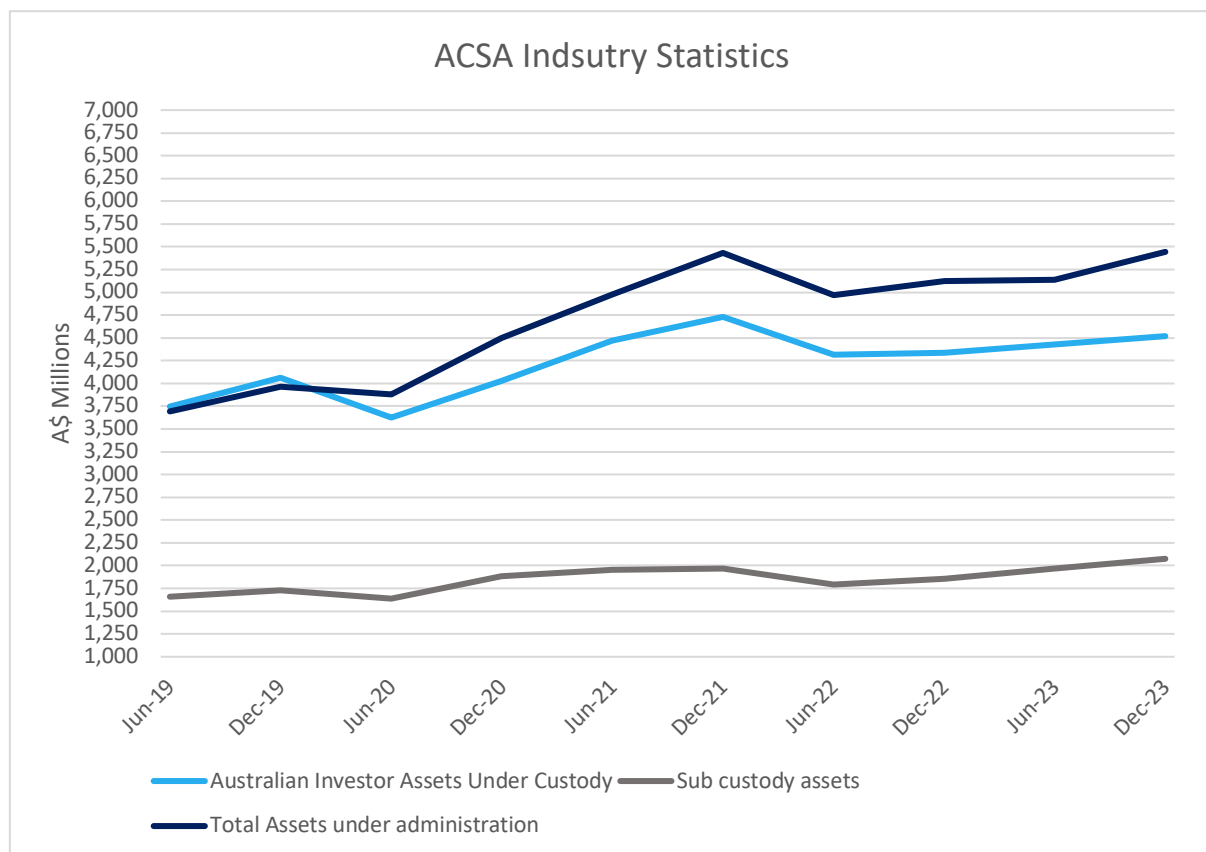


MEDIA RELEASE
19 Feb 2023

Assets under custody in Australia rise by 2% in Dec half to \$4.5 trillion

Data released today by the Australian Custodial Services Association (ACSA), the peak industry body for custodians and asset service providers in Australia, revealed a 1.9% rise in assets under custody to \$4.5 trillion in the six months to 31 December 2023.



Source: Australian Custodial Services Association, full breakdown available at <https://acsa.com.au/page/IndustryStatistics>

Markets demonstrated increased stability in the second half of 2023, with assets under custody in December 2023 maintaining a gradual increase from the June reporting period. Individual custodians experienced different performance outcomes throughout the year due to increased custody asset movements within the industry (for more details visit [ACSA's website](#)).

According to the latest ACSA data, Australian investors increased their allocation to overseas assets during the period by 5.1% to \$1.6 trillion, with Australian-domiciled investments remaining stable at \$2.9 trillion. Assets held in Australia on behalf of offshore investors (sub-custody assets) increased by 5.6% to exceed \$2 trillion.

Asset servicing providers in Australia had \$5.4 trillion in assets under administration as at 31 December 2023, up 3.0%, and settled 11.6 million trades in the six-month period, an increase of 1% over the previous six months. ACSA members, on average, settled approximately 89,250 trades per day on behalf of clients.

ACSA Chief Executive Officer David Travers said that the past six months ACSA has maintained its momentum, driven by significant market and regulatory change.

“Investors have continued to take advantage of offshore investment opportunities even though global economic factors have remained subdued, albeit green shoots of economic improvement are appearing. Locally, there has been surprising stability in the asset levels reported by ACSA, with relatively small changes in assets under custody and assets under administration on stable transaction volumes,” Mr Travers said.

“ACSA and its members remain focused on their response to regulatory change, the evolving changes to market framework, such as global market moves to T+1, and continued support for the ASX on CHESS and its replacement program.

“Innovation, digital asset evolution and standards remain a critical focus for achieving efficiency in custody and investment administration. ACSA remains well placed to address the opportunities and challenges in the coming year through our working groups and dedicated industry volunteers,” Mr Travers said.

A full copy of the ACSA data for the Dec 2023 can be found at:
<https://acsa.com.au/page/IndustryStatistics>

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About the Australian Custodial Services Association (ACSA)

The Australian Custodial Services Association (ACSA) is the peak industry body representing members of Australia’s custodial and investment administration sector. ACSA was established in 1994 with the mission of promoting systemic efficiency and international best practice for members, clients, and the market. ACSA works with peer associations, regulators, and other market participants on a pre-competitive basis to encourage standards, process consistency, market reform and operating efficiency.