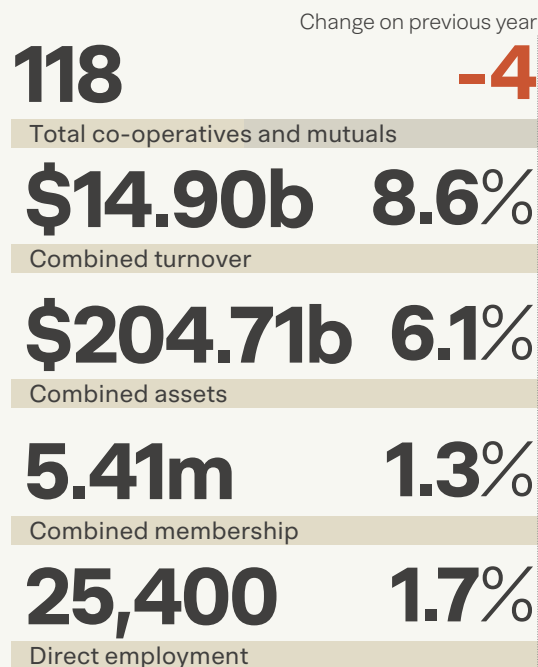




Mutual sector FY2024–25

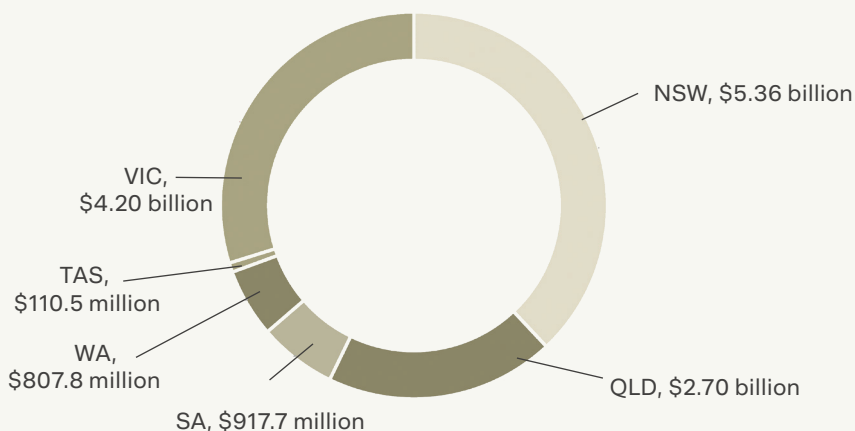
Financial services showed steady growth whilst the continuing trend of consolidation within the sector has resulted in a decline in the net number of businesses. Overall, performance reflects a stable and maturing sector.



Financial Services mutuals in the Top 100

39 Financial Services mutuals rank among the Top 100. These mutuals have a combined revenue of \$14.10 billion and hold \$191.12 billion in assets under management.

Turnover of leading Financial Services mutuals by State²¹



Top 10 Financial Services mutuals

		State	Turnover	Assets	Members	National Rank
1	Australian Unity	VIC	\$2.60 billion	\$10.50 billion	375,000	4
2	People First Bank	QLD	\$1.39 billion	\$25.33 billion	751,400	8
3	Newcastle Greater Mutual Group	NSW	\$1.18 billion	\$23.12 billion	635,000	9
4	Great Southern Bank	QLD	\$1.10 billion	\$21.13 billion	419,900	10
5	Avant Mutual Group	NSW	\$863.3 million	\$2.69 billion	95,000	14
6	Bank Australia	VIC	\$703.0 million	\$12.32 billion	196,200	18
7	Beyond Bank Australia	SA	\$599.0 million	\$11.05 billion	334,800	20
8	Teachers Mutual Bank Limited	NSW	\$574.1 million	\$11.49 billion	220,000	21
9	P&N Group	WA	\$508.6 million	\$9.39 billion	201,800	25
10	IMB Bank	NSW	\$470.4 million	\$8.47 billion	227,000	27

²¹ State breakdown includes only co-operatives and mutuals ranked among the Top 100.