**What are managed funds?**

A managed fund is an investment where you add your money with a lot of other people to buy the assets in the fund. They can also be called a trust. The fund is looked after by a fund manager, who you pay to make all the investment and administrative decisions for you.

The majority of Australians already have a managed fund when they have a superannuation fund. In most cases, a super fund is managed by someone else and you are not actively involved in the running of the fund.

By pooling funds with other investors, managed funds give you the ability to invest in things you couldn’t afford to on your own. They also give you access through the fund manager to financial professionals to make the investment decisions.

By choosing a managed fund, however, you’ve given control of the investment process to fund managers who will make their decisions without asking your opinion. They also charge you for their work whether the fund makes a profit or not.