

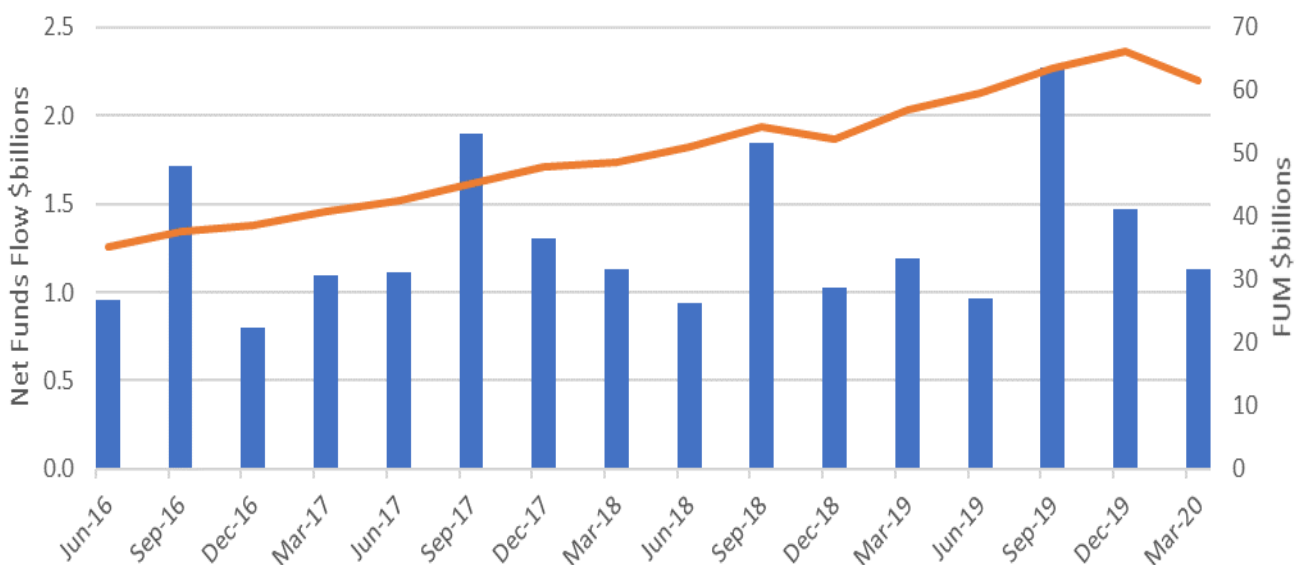
KiwiSaver Funds Under Management at March 2020

Release Date: 8 July 2020

Main Points this Quarter

- Funds Under Management Down 6.9% from NZ\$66.2bn to NZ\$61.6bn
- Net Funds Flow \$1.1bn in Latest Quarter
- Investment Earnings / Transfers -\$5.7bn.

<i>\$ Millions</i>			
Company	Mar-20	Growth Rate	Dec-19
ANZ Investments	13,992	-8.1%	15,230
ASB Group Investments	10,815	-7.0%	11,630
BT / Westpac NZ Group	6,832	-6.0%	7,267
AMP NZ Group	5,415	-8.2%	5,902
Fisher Funds Group	5,062	-6.7%	5,428
Kiwi Wealth	4,490	-5.9%	4,770
BNZ	2,763	0.4%	2,753
Mercer NZ	2,086	-5.3%	2,203
Milford Asset Management	1,962	-7.7%	2,127
Booster	1,919	-6.9%	2,060
Generate	1,703	-7.0%	1,832
Simplicity	985	-0.6%	991
Others	3,617	-10.7%	4,049
Market Total	61,642	-6.9%	66,243



Further Details & Analysis Will Be Provided In Our Usual Media Releases & Database Publications

About the Market Overview

The Media Release is provided by Plan For Life, Actuaries and Researchers, previously branded as "Strategic Insight". Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Market Overview is designed to give managing directors, marketing managers and other senior managers a timely and comprehensive overview of the performance of individual companies and the overall market. Asset International Australia Pty Ltd is the legal entity name for Plan For Life. Plan For Life is an ISS Market Intelligence (ISS MI) brand. ISS MI is a division of Institutional Shareholder Services (ISS).

Data Collection and Estimation Techniques

Data is collected from companies in the managed funds market covering funds under management, gross inflows, gross outflows, net inflows unit prices and investment return rates. Gross Inflows represents an indication of new business sales. Data is thoroughly checked and queries are raised with data providers if data is significantly different from trends or compared to other companies. Where inflow or outflow data is unavailable, we make estimates based on market behaviour from similar investments in compatible markets. When companies provide actual inflow and outflow data these replace estimates. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Manager.

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Further Information:

Daniel Morris, Senior Manager

Email: Daniel.Morris@issgovernance.com

Tel: +61 3 9886 4400

Address: 217 Blackburn Road, Mt Waverley VIC 3149

Website: www.pflresearch.com