

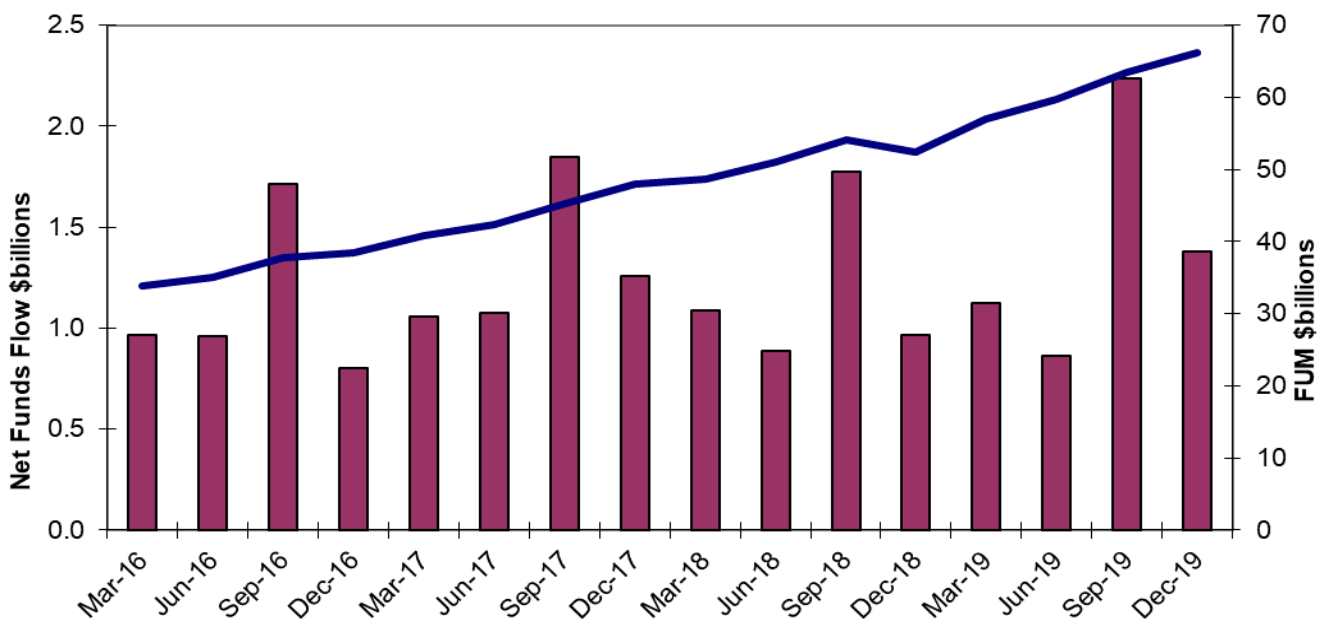
KiwiSaver Funds Under Management at December 2019

Release Date: 24 March 2020

Main Points this Quarter

- Funds Under Management Up 4.3% from NZ\$63.4bn to NZ\$66.1bn
- Net Funds Flow \$1.4bn in Latest Quarter
- Investment Earnings / Transfers \$1.4bn.

\$ Millions			
Company	Dec-19	Growth Rate	Sep-19
ANZ Investments	15,230	3.0%	14,793
ASB Group Investments	11,630	4.4%	11,142
BT / Westpac NZ Group	7,267	3.8%	7,003
AMP NZ Group	5,902	2.4%	5,762
Fisher Funds Group	5,428	3.9%	5,224
Kiwi Wealth	4,770	2.7%	4,643
BNZ	2,753	6.5%	2,585
Mercer NZ	2,203	2.4%	2,151
Milford Asset Management	2,127	10.6%	1,923
Booster	2,060	6.3%	1,938
Generate	1,832	14.5%	1,600
NZX/Smartshares Group	1,016	3.5%	982
Simplicity	991	16.7%	849
Others	2,923	4.4%	2,799
Market Total	66,132	4.3%	63,396



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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