

Analysis of New Zealand Retail Managed Funds as at March 2018

Release Date: 2 July 2018

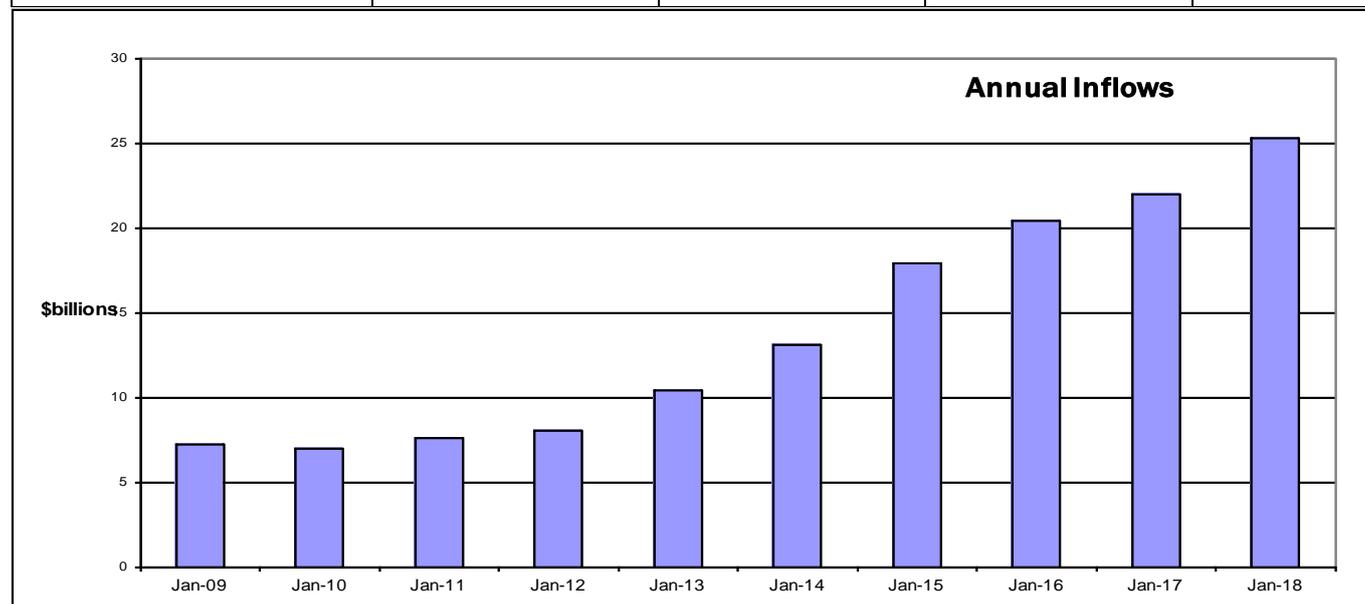
New Zealand Retail Managed Funds increase NZ\$0.6bn during March Quarter 2018

Overall Retail Managed Funds at the end of March totalled NZ\$92.8bn, climbing another 12.8% over the past year while during the March quarter funds were up only slightly by 0.6%. A combination of fairly good performances on underlying investment markets together with continued positive Net Funds Flow equally contributed to this solid overall result. Most companies reported significant increases in their funds under management over the past year with double digit percentage increases posted by BNZ (41.1%), Milford (30.9%), Kiwi Wealth (22.2%), ASB (20.0%), Booster (18.0%), Fisher (14.7%) and BT / Westpac (13.9%).

While during the latest March quarter Gross Inflows decreased 5.9% to NZ\$6.2bn, year on year they were still up strongly by 15.1%. Significant annual Inflow growth was experienced by Russell (126.5%), BNZ (41.7%), Mercer (33.2%), ASB (28.1%), Milford (26.3%), Kiwi Wealth (25.9%), BT / Westpac NZ (24.2%) and AMP (18.0%).

Funds Under Management								
NZ\$millions	Mar-18		Dec-17		Mar-17		Growth Rates	
							Qtrly	Annual
ANZ Investments	25,968	28.0%	26,054	28.2%	23,645	28.7%	-0.3%	9.8%
ASB Group Investments	13,667	14.7%	13,464	14.6%	11,389	13.8%	1.5%	20.0%
BT / Westpac NZ	11,472	12.4%	11,265	12.2%	10,069	12.2%	1.8%	13.9%
AMP NZ	11,362	12.2%	11,566	12.5%	10,993	13.4%	-1.8%	3.4%
Mercer NZ	5,699	6.1%	5,715	6.2%	5,275	6.4%	-0.3%	8.0%
Fisher Funds	5,664	6.1%	5,623	6.1%	4,938	6.0%	0.7%	14.7%
Milford Asset Management	5,132	5.5%	4,829	5.2%	3,922	4.8%	6.3%	30.9%
Kiwi Wealth	3,713	4.0%	3,655	4.0%	3,039	3.7%	1.6%	22.2%
BNZ	1,646	1.8%	1,550	1.7%	1,166	1.4%	6.2%	41.1%
Booster	1,419	1.5%	1,409	1.5%	1,202	1.5%	0.7%	18.0%
Other Companies	7,053	7.6%	7,110	7.7%	6,641	8.1%	-0.8%	6.2%
Totals	92,795	100.0%	92,241	100.0%	82,280	100.0%	0.6%	12.8%

Analysis By Market								
KiwiSaver	48,474	52.2%	47,820	51.8%	40,762	49.5%	1.4%	18.9%
Other Superannuation	6,740	7.3%	6,919	7.5%	6,709	8.2%	-2.6%	0.5%
Unit Trusts & Managed Funds	37,278	40.2%	37,188	40.3%	34,497	41.9%	0.2%	8.1%
Insurance & Investment Bonds	302	0.3%	314	0.3%	311	0.4%	-3.8%	-3.1%
Totals	92,795	100.0%	92,241	100.0%	82,280	100.0%	0.6%	12.8%



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About the Media Release

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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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