

Media Release

Analysis of New Zealand Retail Managed Funds as at December 2021

21 April 2022

New Zealand Retail Managed Funds Rise NZ\$5.4bn during December Quarter 2021

New Zealand Retail Managed Funds rose 3.7% in the December quarter; over the whole of 2021 they were up 15.3% to NZ\$149.7bn with continued strong investment earnings responsible for more than half this growth. Most global markets have since declined from their year end highs and more importantly remain vulnerable to any long overdue sustained bear market as governments grapple with reining in newly reignited inflation problems caused by the many years of "loose/cheap" monetary policy. Most companies reported increases in their Retail funds under management led in percentage terms by Milford (51.1%), Booster (38.6%), BNZ (31.3%), Kiwi Wealth (27.1%) and Fisher (19.6%). Market leaders ANZ (9.1%) and ASB (9.1%) along with Mercer (12.5%) also saw significant increases but BT / Westpac (1.1%) and AMP (-1.2%) finished fairly flat.

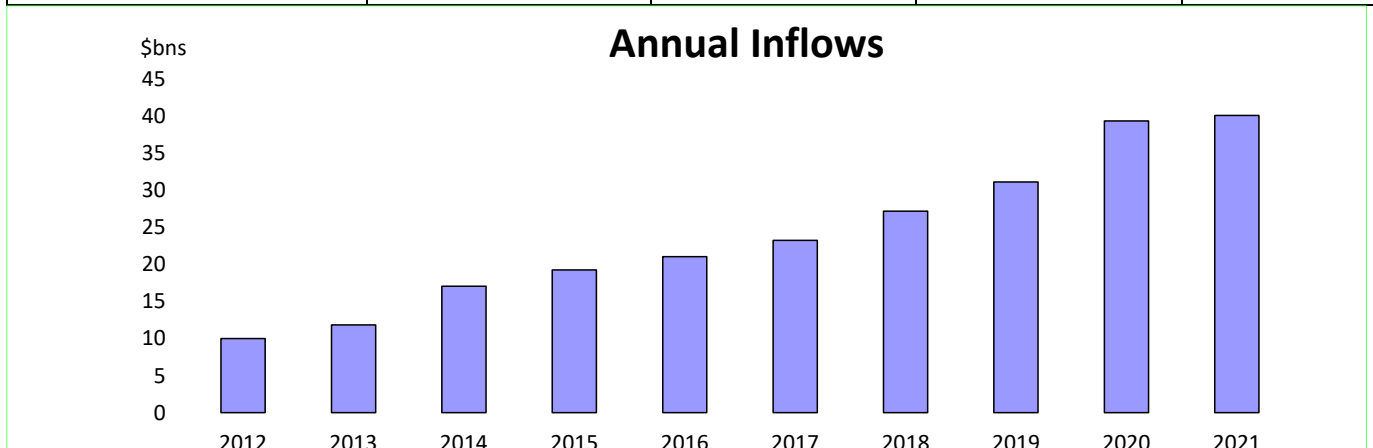
Meanwhile Gross Inflows during 2021 of NZ\$40.1bn finished up just 1.9% despite increasing 15.0% in the December quarter. Simplicity, Booster, BNZ, Kiwi Wealth and Milford all reported very substantial jumps in their annual Inflows offset by some falls recorded by AMP, ANZ, ASB and BT/Westpac.

Funds Under Management

NZ\$millions	Dec-21		Sep-21		Dec-20		Growth Rates	
							Qtrly	Annual
ANZ Investments	32,762	21.9%	32,294	22.4%	30,032	23.1%	1.4%	9.1%
ASB Group Investments	19,988	13.3%	19,562	13.5%	18,319	14.1%	2.2%	9.1%
Milford Asset Management	15,964	10.7%	14,872	10.3%	10,569	8.1%	7.3%	51.1%
BT / Westpac NZ	14,633	9.8%	14,235	9.9%	14,474	11.1%	2.8%	1.1%
AMP NZ	12,032	8.0%	12,257	8.5%	12,176	9.4%	-1.8%	-1.2%
Fisher Funds	11,117	7.4%	10,982	7.6%	9,293	7.2%	1.2%	19.6%
Mercer NZ	8,275	5.5%	8,230	5.7%	7,352	5.7%	0.5%	12.5%
Kiwi Wealth	7,334	4.9%	6,632	4.6%	5,770	4.4%	10.6%	27.1%
Booster	4,826	3.2%	4,223	2.9%	3,481	2.7%	14.3%	38.6%
BNZ	4,632	3.1%	4,071	2.8%	3,529	2.7%	13.8%	31.3%
Other Companies	18,187	12.1%	17,026	11.8%	14,922	11.5%	6.8%	21.9%
Totals	149,748	100.0%	144,383	100.0%	129,917	100.0%	3.7%	15.3%

Analysis By Market

KiwiSaver	92,506	61.8%	88,905	61.6%	78,867	60.7%	4.1%	17.3%
Other Superannuation	9,204	6.1%	9,032	6.3%	9,194	7.1%	1.9%	0.1%
Unit Trusts & Managed Funds	47,777	31.9%	46,186	32.0%	41,596	32.0%	3.4%	14.9%
Insurance & Investment Bonds	261	0.2%	261	0.2%	260	0.2%	0.3%	0.5%
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