

Media Release

Analysis of New Zealand Retail Managed Funds as at December 2022

9 May 2023

New Zealand Retail Managed Funds Rise NZ\$3.6bn during December Quarter 2022

New Zealand Retail Managed Funds rose 2.4% in the December quarter however over the whole of the 2022 calendar year they decreased by 7.8% to NZ\$151.1bn thanks to falls in the market values of their underlying investments. While global markets have subsequently bounced back nevertheless they remain vulnerable as governments continue to raise interest rates in an effort to rein in inflation caused by years of now discredited reckless and nonsensical ultra loose monetary policy. All the leading companies reported decreases in their Retail funds under management with in particular some above average percentage falls recorded by AMP (-13.0%), Mercer (-12.1%) and Fisher (-12.1%).

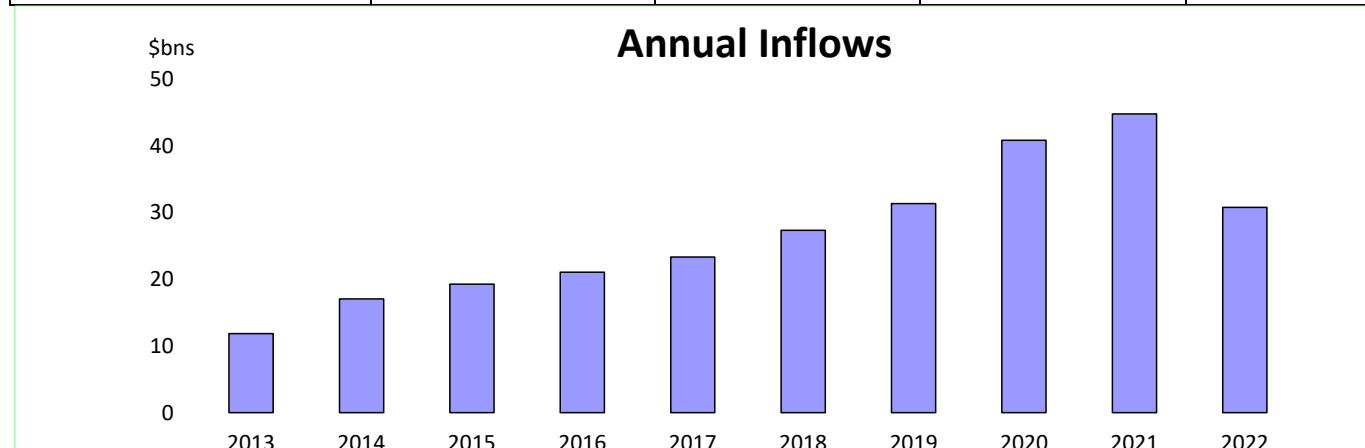
Meanwhile Gross Inflows during 2022 totalling NZ\$30.8bn finished down by almost a third or 31.3% after dropping 20.5% during the December quarter. Year on year while market leader ANZ (2.3%) reported a slight Inflows increase those of the other participants all finished lower with some of the largest percentage falls recorded by Simplicity (-59.2%), Fisher (-50.1%), BNZ (-48.4%), Milford (-41.1%), AMP (-38.3%) and Booster (-35.4%).

Funds Under Management

NZ\$millions	Dec-22		Sep-22		Dec-21		Growth Rates	
							Qtrly	Annual
ANZ Investments	30,454	20.2%	29,812	20.2%	32,762	20.0%	2.2%	-7.0%
ASB Group Investments	18,640	12.3%	18,384	12.5%	19,988	12.2%	1.4%	-6.7%
Fisher Funds	16,925	11.2%	16,644	11.3%	19,254	11.8%	1.7%	-12.1%
Milford Asset Management	15,552	10.3%	14,874	10.1%	16,066	9.8%	4.6%	-3.2%
BT / Westpac NZ	14,113	9.3%	13,664	9.3%	14,633	8.9%	3.3%	-3.6%
AMP NZ	10,102	6.7%	9,983	6.8%	11,616	7.1%	1.2%	-13.0%
Mercer NZ	7,270	4.8%	7,096	4.8%	8,275	5.1%	2.5%	-12.1%
Booster	5,649	3.7%	5,427	3.7%	5,986	3.7%	4.1%	-5.6%
Simplicity	5,530	3.7%	5,320	3.6%	5,798	3.5%	3.9%	-4.6%
BNZ	5,101	3.4%	4,910	3.3%	5,375	3.3%	3.9%	-5.1%
Other Companies	21,752	14.4%	21,406	14.5%	24,086	14.7%	1.6%	-9.7%
Totals	151,088	100.0%	147,519	100.0%	163,837	100.0%	2.4%	-7.8%

Analysis By Market

KiwiSaver	88,005	58.2%	85,033	57.6%	92,943	56.7%	3.5%	-5.3%
Other Superannuation	7,734	5.1%	7,673	5.2%	9,207	5.6%	0.8%	-16.0%
Unit Trusts & Managed Funds	55,158	36.5%	54,592	37.0%	61,426	37.5%	1.0%	-10.2%
Insurance & Investment Bonds	191	0.1%	221	0.1%	261	0.2%	-13.4%	-26.9%
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Contact for more information:

Daniel Morris, Senior Manager, Daniel.Morris@issgovernance.com Ph: +61 3 9886 4400

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