

## Media Release

### Analysis of New Zealand Retail Managed Funds as at June 2022

24 October 2022

#### New Zealand Retail Managed Funds fall NZ\$10.4bn during June Quarter 2022

Retail Managed Funds decreased by 6.6% in the June quarter to stand at NZ\$147.1bn while over the whole of the 2021/22 financial year they also declined slightly by 2.7%. Since the start of 2022 investment markets around globe have fallen due to central banks raising interest rates to try to control inflation however they have yet to succeed (not surprising as real interest rates are still negative) so further rate rises and reciprocal falls in asset values seem inevitable. All the sub-markets finished lower with the main KiwiSaver and Unit Trusts & Managed Funds markets decreasing slightly by 2.1% and 1.9% respectively while the Other Super and Investment Bond markets finished down more significantly by 12.6% and 13.9%. Milford (8.4%) plus medium sized players Simplicity (22.3%) and Booster (5.6%) reported increases in their Retail business but AMP (-14.7%), Mercer (-12.0%), Fisher (-9.7%) and BT / Westpac (-5.6%) finished lower as did market leaders ANZ (-4.9%) and ASB (-3.7%).

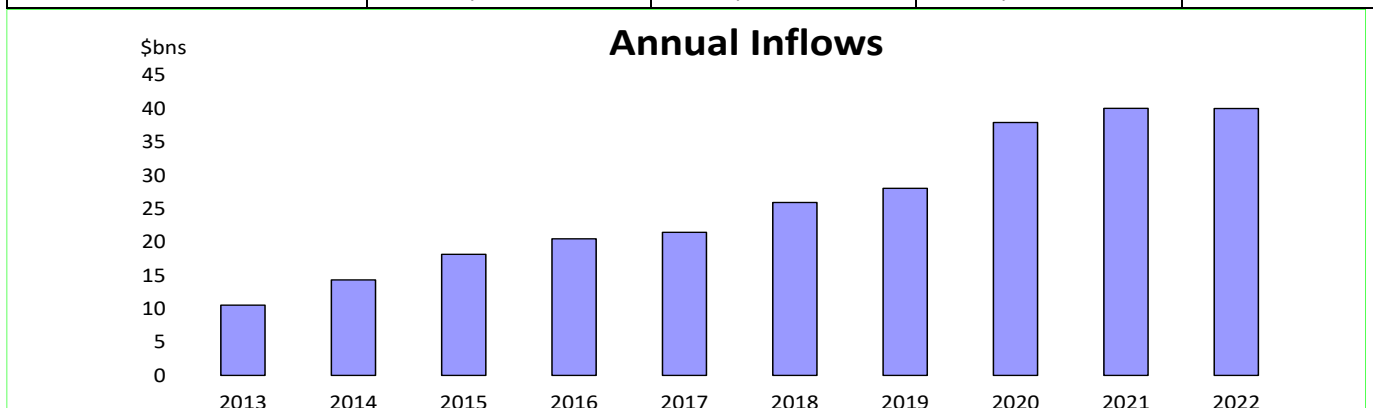
Gross reported annual Inflows to June totalled NZ\$40.0bn, which was little changed year on year down just a marginal 0.1% after rising 3.0% in the latest quarter. While market leader ANZ along with Kiwi Wealth, Nikko and Booster reported double digit percentage increases in their Inflows these were offset by large falls experienced by BT / Westpac, Fisher and AMP.

#### Funds Under Management

NZ\$millions	Jun-22		Mar-22		Jun-21		Growth Rates	
							Qtrly	Annual
ANZ Investments	30,005	20.4%	31,750	20.2%	31,539	20.9%	-5.5%	-4.9%
ASB Group Investments	18,394	12.5%	19,304	12.3%	19,091	12.6%	-4.7%	-3.7%
Milford Asset Management	14,402	9.8%	15,599	9.9%	13,288	8.8%	-7.7%	8.4%
BT / Westpac NZ	13,567	9.2%	14,108	9.0%	14,368	9.5%	-3.8%	-5.6%
AMP NZ	10,146	6.9%	10,960	7.0%	11,899	7.9%	-7.4%	-14.7%
Fisher Funds	10,144	6.9%	11,178	7.1%	11,234	7.4%	-9.3%	-9.7%
Mercer NZ	7,199	4.9%	7,768	4.9%	8,177	5.4%	-7.3%	-12.0%
Kiwi Wealth	6,548	4.5%	7,049	4.5%	6,420	4.2%	-7.1%	2.0%
Booster	5,333	3.6%	5,837	3.7%	5,048	3.3%	-8.6%	5.6%
Simplicity	5,195	3.5%	5,609	3.6%	4,246	2.8%	-7.4%	22.3%
Other Companies	26,214	17.8%	28,338	18.0%	25,865	17.1%	-7.5%	1.3%
<b>Totals</b>	<b>147,145</b>	<b>100.0%</b>	<b>157,502</b>	<b>100.0%</b>	<b>151,175</b>	<b>100.0%</b>	<b>-6.6%</b>	<b>-2.7%</b>

#### Analysis By Market

KiwiSaver	84,134	57.2%	89,745	57.0%	85,898	56.8%	-6.3%	-2.1%
Other Superannuation	7,910	5.4%	8,637	5.5%	9,052	6.0%	-8.4%	-12.6%
Unit Trusts & Managed Funds	54,875	37.3%	58,875	37.4%	55,963	37.0%	-6.8%	-1.9%
Insurance & Investment Bonds	226	0.2%	245	0.2%	262	0.2%	-7.9%	-13.9%
<b>Totals</b>	<b>147,145</b>	<b>100.0%</b>	<b>157,502</b>	<b>100.0%</b>	<b>151,175</b>	<b>100.0%</b>	<b>-6.6%</b>	<b>-2.7%</b>



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