

## Media Release

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

23 January 2023

#### New Zealand Retail Managed Funds Increase NZ\$0.4bn during September Quarter 2022

Overall Retail Managed Funds at the end of September totalled NZ\$147.5bn, which was down 6.3% over the past year. The average annual investment return on funds was negative 9.8% as central banks try to grapple with inflation by increasing interest rates. Investment markets have since bounced back however they remain volatile and with official interest rates still negative in real terms some further rises and reciprocal asset value falls seem both necessary and inevitable. While KiwiSaver continued to enjoy significant net fund inflows all the other markets experienced small net outflows. Most companies recorded decreases in their funds under management including market leaders ANZ (-7.7%) and ASB (-6.0%) while more significant double digit percentage falls were reported by Fisher (-14.4%), AMP (-15.9%) and Mercer (-13.8%). By contrast Simplicity (8.9%) saw its business increase.

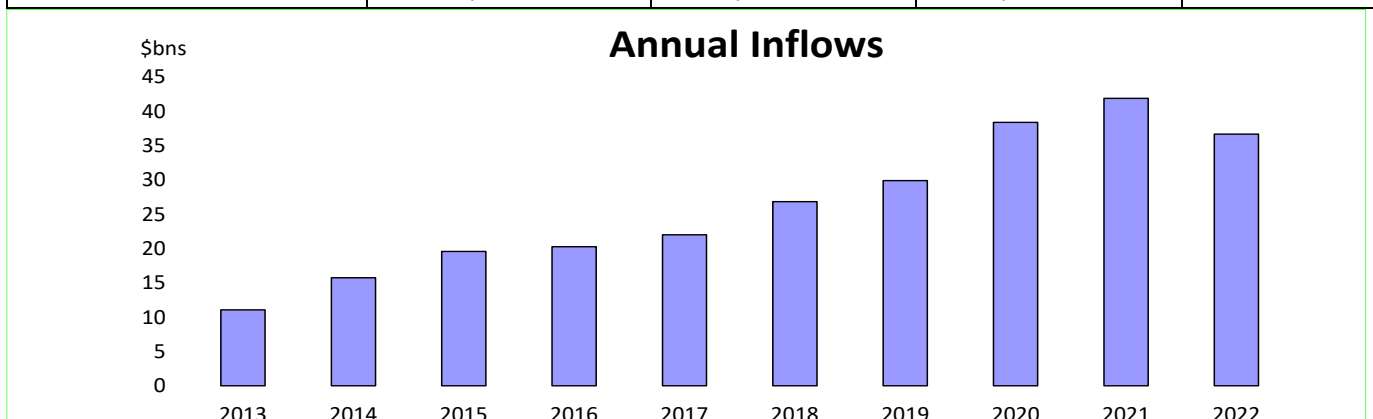
Gross Inflows fell 12.5% over the past twelve months to total NZ\$36.7bn. While both ANZ (12.5%) and Kiwi Wealth (12.8%) saw their annual Inflows rise these increases were more than offset by falls reported by BT / Westpac (-10.9%), ASB (-10.2%), Milford (-30.4%), Fisher (-41.7%), Simplicity (-23.0%) and AMP (-23.1%).

#### Funds Under Management

NZ\$millions	Sep-22		Jun-22		Sep-21		Growth Rates	
							Qtrly	Annual
ANZ Investments	29,812	20.2%	30,005	20.4%	32,294	20.5%	-0.6%	-7.7%
ASB Group Investments	18,384	12.5%	18,394	12.5%	19,562	12.4%	-0.1%	-6.0%
Milford Asset Management	14,874	10.1%	14,402	9.8%	14,872	9.4%	3.3%	0.0%
BT / Westpac NZ	13,664	9.3%	13,567	9.2%	14,235	9.0%	0.7%	-4.0%
Fisher Funds	10,074	6.8%	10,144	6.9%	11,770	7.5%	-0.7%	-14.4%
AMP NZ	9,983	6.8%	10,146	6.9%	11,873	7.5%	-1.6%	-15.9%
Mercer NZ	7,096	4.8%	7,199	4.9%	8,230	5.2%	-1.4%	-13.8%
Kiwi Wealth	6,570	4.5%	6,548	4.5%	6,632	4.2%	0.3%	-0.9%
Booster	5,427	3.7%	5,333	3.6%	5,347	3.4%	1.8%	1.5%
Simplicity	5,320	3.6%	5,195	3.5%	4,886	3.1%	2.4%	8.9%
Other Companies	26,299	17.8%	26,214	17.8%	27,751	17.6%	0.3%	-5.2%
<b>Totals</b>	<b>147,502</b>	<b>100.0%</b>	<b>147,145</b>	<b>100.0%</b>	<b>157,452</b>	<b>100.0%</b>	<b>0.2%</b>	<b>-6.3%</b>

#### Analysis By Market

KiwiSaver	85,033	57.6%	84,134	57.2%	89,212	56.7%	1.1%	-4.7%
Other Superannuation	7,673	5.2%	7,910	5.4%	9,032	5.7%	-3.0%	-15.0%
Unit Trusts & Managed Funds	54,576	37.0%	54,875	37.3%	58,947	37.4%	-0.5%	-7.4%
Insurance & Investment Bonds	221	0.1%	226	0.2%	261	0.2%	-2.3%	-15.3%
<b>Totals</b>	<b>147,502</b>	<b>100.0%</b>	<b>147,145</b>	<b>100.0%</b>	<b>157,452</b>	<b>100.0%</b>	<b>0.2%</b>	<b>-6.3%</b>



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