

## Media Release

Release Date: 12 April 2021

### Analysis of New Zealand Retail Managed Funds at Dec-20

#### New Zealand Retail Managed Funds Rise NZ\$6.7bn during December Quarter 2020

New Zealand Retail Managed Funds rose 5.5% in the December quarter; over the whole of 2020 they were up 9.9% to NZ\$128.5bn as global markets recover from the falls they experienced in the first few months of 2020 due to the onset of the COVID-19 pandemic. Subsequently in early 2021 markets continued to climb with in particular US markets in record territory buoyed by hopes that vaccines will eventually bring the pandemic under control. Almost all of the main companies reported increases in their Retail funds under management led in percentage terms by BNZ (28.2%), Booster (27.9%), Milford (27.4%), Fisher (22.3%), Kiwi Wealth (17.3%) and Mercer (12.7%). However, market leader ANZ (2.5%) along with AMP (-1.1%) recorded a couple of relatively flat results.

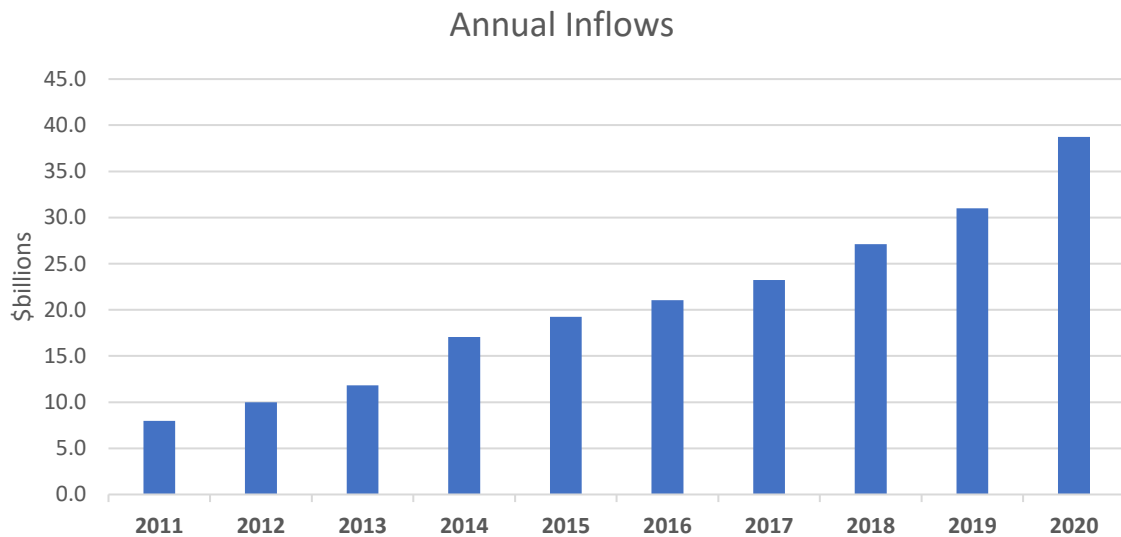
Gross Inflows for 2020 of NZ\$38.7bn jumped 25.0% while during the December quarter they were also up 10.7%. Year on year AMP, Milford, Fisher, Kiwi Wealth, Mercer and BNZ posted above average Inflow growth rates while on the other hand those of BT were flat.

Funds Under Management									
NZ\$millions	Dec-20		Sep-20		Dec-19		Growth Rates		
							Qtrly	Annual	
ANZ Investments	30,032	23.4%	29,037	23.9%	29,313	25.1%	3.4%	2.5%	
ASB Group Investments	18,319	14.3%	17,552	14.4%	17,004	14.6%	4.4%	7.7%	
BT / Westpac NZ	14,474	11.3%	13,978	11.5%	13,713	11.8%	3.5%	5.5%	
AMP NZ	11,659	9.1%	11,792	9.7%	11,788	10.1%	-1.1%	-1.1%	
Milford Asset Management	10,569	8.2%	9,283	7.6%	8,293	7.1%	13.8%	27.4%	
Fisher Funds	9,293	7.2%	8,362	6.9%	7,595	6.5%	11.1%	22.3%	
Mercer NZ	7,352	5.7%	6,704	5.5%	6,523	5.6%	9.7%	12.7%	
Kiwi Wealth	5,597	4.4%	5,319	4.4%	4,770	4.1%	5.2%	17.3%	
BNZ	3,529	2.8%	3,287	2.7%	2,753	2.4%	7.4%	28.2%	
Booster	2,635	2.1%	2,392	2.0%	2,060	1.8%	10.2%	27.9%	
Other Companies	14,758	11.5%	13,858	11.4%	12,854	11.0%	6.5%	14.8%	
<b>Totals</b>	<b>128,215</b>	<b>100.0%</b>	<b>121,563</b>	<b>100.0%</b>	<b>116,666</b>	<b>100.0%</b>	<b>5.5%</b>	<b>9.9%</b>	
Analysis By Market									
KiwiSaver	79,047	61.7%	73,433	60.4%	66,403	56.9%	7.6%	19.0%	
Other Superannuation	8,332	6.5%	7,830	6.4%	8,046	6.9%	6.4%	3.6%	
Unit Trusts & Managed Funds	40,577	31.6%	40,049	32.9%	41,954	36.0%	1.3%	-3.3%	
Insurance & Investment Bonds	260	0.2%	251	0.2%	263	0.2%	3.7%	-1.3%	
<b>Totals</b>	<b>128,215</b>	<b>100.0%</b>	<b>121,563</b>	<b>100.0%</b>	<b>116,666</b>	<b>100.0%</b>	<b>5.5%</b>	<b>9.9%</b>	

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