

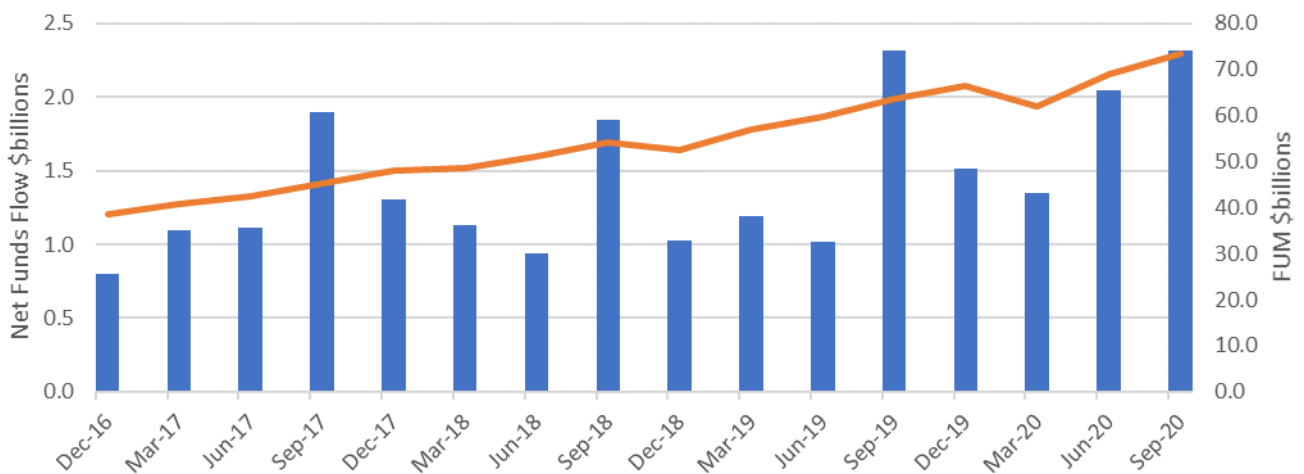
KiwiSaver Funds Under Management at September 2020

Release Date: 20 January 2021

Main Points this Quarter

- Funds Under Management Up 6.4% from NZ\$69.0bn to NZ\$73.4bn
- Net Funds Flow \$2.4bn in Latest Quarter
- Investment Earnings / Transfers \$2.0bn.

\$ Millions			
Company	Sep-20	Growth Rate	Jun-20
ANZ Investments	16,432	5.9%	15,519
ASB Group Investments	12,532	4.8%	11,964
BT / Westpac NZ Group	7,994	5.7%	7,565
AMP NZ Group	6,129	3.8%	5,904
Fisher Funds Group	6,012	5.9%	5,675
Kiwi Wealth	5,319	6.5%	4,992
BNZ	3,287	7.4%	3,061
Milford Asset Management	2,559	12.3%	2,279
Booster	2,392	8.9%	2,196
Mercer NZ	2,369	4.4%	2,270
Generate	2,245	13.9%	1,972
Simplicity	1,347	13.5%	1,187
Others	4,819	8.6%	4,436
Market Total	73,436	6.4%	69,019



Further Details & Analysis Will Be Provided In Our Usual Media Releases & Database Publications

About the Market Overview

The Media Release is provided by Plan For Life, Actuaries and Researchers, previously branded as “Strategic Insight”. Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Market Overview is designed to give managing directors, marketing managers and other senior managers a timely and comprehensive overview of the performance of individual companies and the overall market. Asset International Australia Pty Ltd is the legal entity name for Plan For Life. Plan For Life is an ISS Market Intelligence (ISS MI) brand. ISS MI is a division of Institutional Shareholder Services (ISS).

Data Collection and Estimation Techniques

Data is collected from companies in the managed funds market covering funds under management, gross inflows, gross outflows, net inflows unit prices and investment return rates. Gross Inflows represents an indication of new business sales. Data is thoroughly checked and queries are raised with data providers if data is significantly different from trends or compared to other companies. Where inflow or outflow data is unavailable, we make estimates based on market behaviour from similar investments in compatible markets. When companies provide actual inflow and outflow data these replace estimates. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Manager.

Disclaimer and Conditions of Use

This report and material have been prepared by Asset International Australia Pty Ltd, ACN 147 440 140, ABN 42 147 440 140 (“Vendor”). Vendor has taken all reasonable care in preparing this Report and takes no responsibility for inadvertent errors and omissions, or those due to information received from other parties. If any errors or omissions are found, these should be brought to our attention so that appropriate corrective action can be taken. Vendor takes no responsibility for the subsequent use of the material provided.

Vendor, its employees and associated persons make no recommendations, representations, warranties nor provide opinions, implied or otherwise about the suitability in general terms of a particular asset type or insurance and its suitability for any particular individual or organization. This report is provided as an information service and is not suitable to be acted upon as life insurance advice without additional input from an Authorised Representative of an Australian Financial Services Licence Holder. In particular, Vendor advises that in preparing this report it did not take into account the individual goals and objectives, anticipated resources, current situation, attitudes or other circumstances of any particular person. In this regard any such user must consult with an appropriate Authorised Representative of an Australian Financial Services Licence Holder. The information provided on financial products does not constitute financial product advice and users of this information should obtain independent advice before making any financial decision.

Vendor is an Australian Financial Services Licence Holder; none of its employees and associated persons are currently Authorised Representatives of a Licence Holder. Vendor is a research company. Actuarial services are provided by and under the independent control of Somari Systems Pty Ltd ABN 97 006 233 923 (Simon Solomon & Associates). No part of this publication may be reproduced or distributed in any form without express prior written consent from Vendor. Acknowledgement is given to APRA for cross-reference to items appearing in its Annual and Half-annual Reports on Life Companies.

Further Information:

Daniel Morris, Senior Manager

Email: Daniel.Morris@issgovernance.com

Tel: +61 3 9886 4400

Address: 217 Blackburn Road, Mt Waverley VIC 3149

Website: www.pflresearch.com