

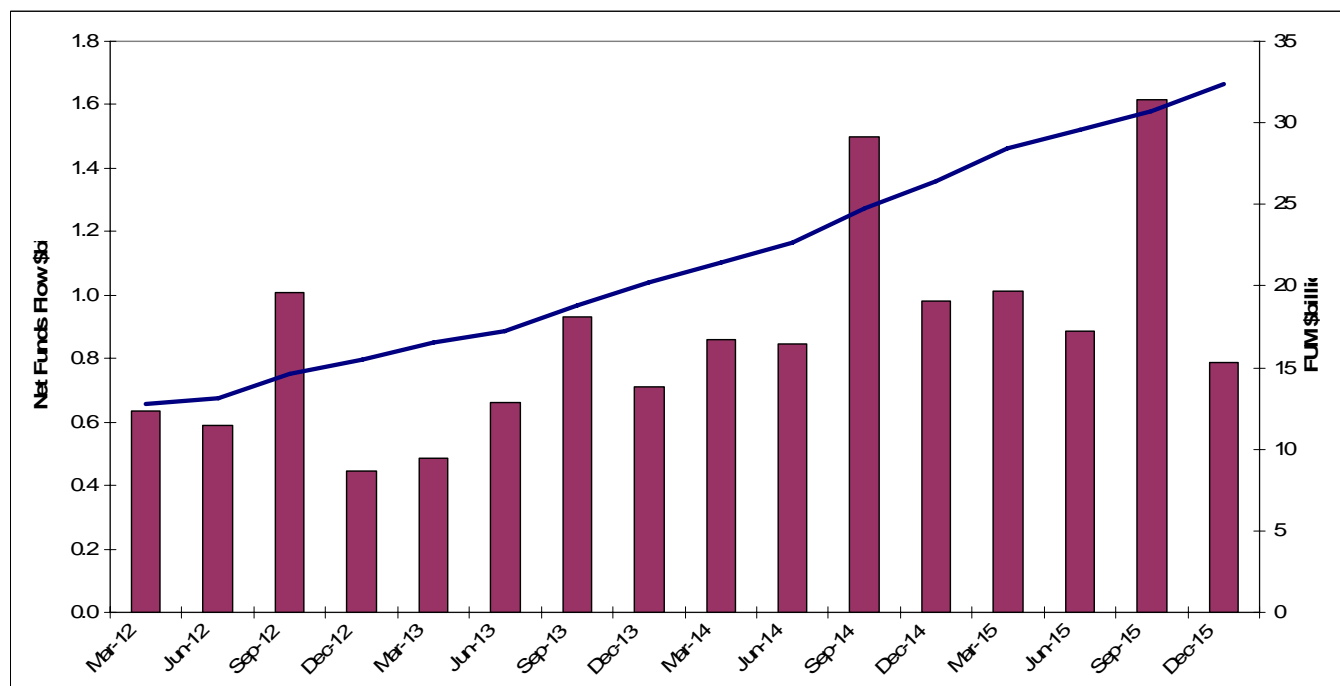
## KiwiSaver Funds Under Management at December 2015

Release Date: 10 February 2016

### Main Points this Quarter

- Funds Under Management Up 5.4% from NZ\$30.7bn to NZ\$32.4bn
- Net Funds Flow \$0.79bn in Latest Quarter
- Investment Earnings / Transfers \$0.88bn.

\$ Millions			
Company	Dec-15	Growth Rate	Sep-15
ANZ Investments	7,946	5.9%	7,501
ASB Group Investments	5,696	4.8%	5,436
AMP NZ Group	3,879	4.4%	3,716
BT / Westpac NZ Group	3,715	5.2%	3,532
Fisher Funds Group	2,886	5.3%	2,741
Kiwi Wealth	2,458	4.9%	2,343
Mercer NZ	1,357	3.7%	1,309
Grosvenor	977	4.5%	935
BNZ	736	11.4%	661
Milford Asset Management	523	10.7%	473
Others	2,203	6.7%	2,064
Market Total	32,376	5.4%	30,710



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

Release Date: 10 February 2016

### About the News Flash

The News Flash is provided by Plan For Life, Actuaries and Researchers. Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Media Release 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.

### 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 has been prepared by Plan For Life (Asset International Australia Pty Ltd, a Strategic Insight company, ACN 147 440 140, ABN 42 147 440 140)

Plan For Life 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. Plan For Life takes no responsibility for the subsequent use of the material provided.

Plan For Life, 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, Plan For Life 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.

Plan For Life is an Australian Financial Services Licence Holder; none of its employees and associated persons are currently Authorised Representatives of a Licence Holder. Plan for Life 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 Plan For Life. Acknowledgement is given to APRA for cross-reference to items appearing in its Annual and Half-annual Reports on Life Companies.

### Products and Services

Simfund Dash Australia is an online interactive reporting and analysis tool designed to support the financial industry in its product, marketing, distribution, benchmarking and research efforts covering Australian superannuation and investment markets with data provided by Plan For Life. It combines a web-based database with a powerful analytical application that generates professional, presentation-ready fund industry analysis and reports in seconds. [www.simfunddash.com](http://www.simfunddash.com)

### Further Information:

Simon Solomon Actuary  
Email: [ssolomon@planforlife.com.au](mailto:ssolomon@planforlife.com.au)

Ph: 03 9886 4400

Mail: PO Box 2398 Mt Waverley VIC 3149

Daniel Morris Senior Manager  
Email: [dmorris@planforlife.com.au](mailto:dmorris@planforlife.com.au)

Website: <http://www.planforlife.com.au>

Street: 217 Blackburn Road, Mt Waverley VIC 3149