

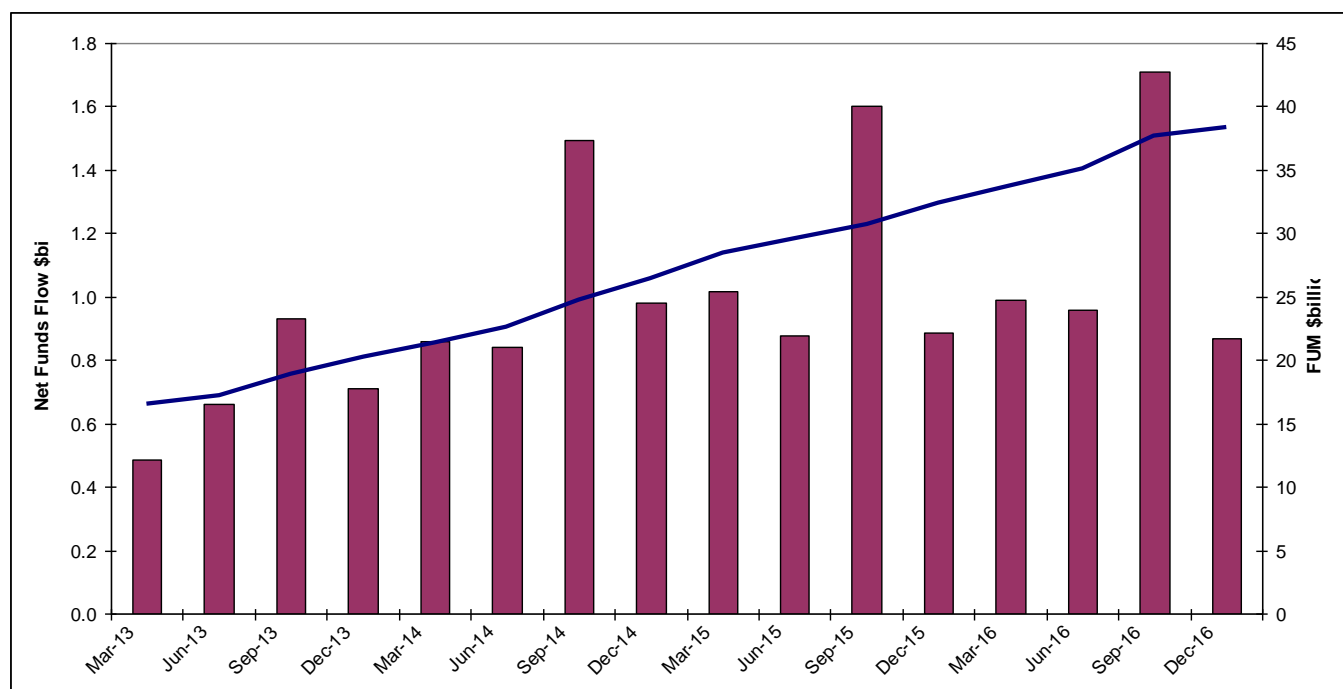
## KiwiSaver Funds Under Management at December 2016

Release Date: 14 March 2017

### Main Points this Quarter

- Funds Under Management Up 2.0% from NZ\$37.7bn to NZ\$38.4bn
- Net Funds Flow \$0.87bn in Latest Quarter
- Investment Earnings / Transfers -\$0.13bn.

\$ Millions			
Company	Dec-16	Growth Rate	Sep-16
ANZ Investments	9,448	1.6%	9,304
ASB Group Investments	6,744	1.6%	6,638
BT / Westpac NZ Group	4,411	1.3%	4,354
AMP NZ Group	4,377	1.4%	4,316
Fisher Funds Group	3,350	0.6%	3,329
Kiwi Wealth	2,857	4.2%	2,741
Mercer NZ	1,562	1.7%	1,537
Booster	1,140	1.4%	1,124
BNZ	1,056	6.4%	992
Milford Asset Management	737	7.1%	688
Others	2,733	3.0%	2,653
<b>Market Total</b>	<b>38,416</b>	<b>2.0%</b>	<b>37,677</b>



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

**About the Media Release**

The Media Release is provided by Strategic Insight, Actuaries and Researchers ("Vendor"). Strategic Insight is the new name for Plan For Life. Strategic Insight 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.

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