



## KiwiSaver Analysis Of Funds as at September 2009

Release Date: 22 December 2009

### KiwiSaver Grows to NZ\$4.4bn during September Quarter 2009

Now after only 2 years since it was launched, KiwiSaver has grown to total \$4.4bn as at the end of September 2009. During the September quarter alone KiwiSaver funds under management jumped by 38.6% while over the past year they were up by 145.0%. All of this continued strong growth was despite in the interim the global financial crisis and meltdown which now seems to have abated after two quarters of robust recovery following the bottoming out of investment markets in early March. All of the leading companies participating in the KiwiSaver market experienced triple digit annual growth rates with the highest percentage increases being recorded by AXA (197.2%), Fidelity Life (182.5%), ING (177.0%), Asteron (171.8%), BT Westpac (160.3%) and Mercer (151.6%).

Gross KiwiSaver Inflows almost doubled, up by 97.5%, to \$1.1bn during the September 2009 quarter. Year on year Inflows were 43.2% higher. Highest annual KiwiSaver Inflows growth was reported by AXA (116.2%), Fidelity (100.0%), BT / Westpac (74.9%), AMP (59.6%), ING (58.3%) and Asteron (54.5%).

Funds Under Management									
\$millions	Sep-09		Jun-09		Sep-08		Growth Rates		
							Qtrly	Annual	
ING NZ	917	20.8%	641	20.1%	331	18.4%	42.9%	177.0%	
ASB Group Investments	825	18.7%	582	18.3%	338	18.8%	41.6%	143.6%	
AMP Financial Services NZ	532	12.1%	386	12.1%	229	12.7%	37.8%	132.3%	
BT / Westpac NZ	375	8.5%	277	8.7%	144	8.0%	35.5%	160.3%	
AXA NZ	335	7.6%	241	7.6%	113	6.3%	39.0%	197.2%	
TOWER	326	7.4%	233	7.3%	139	7.7%	39.8%	134.7%	
Mercer NZ	322	7.3%	227	7.1%	128	7.1%	41.9%	151.6%	
Fisher Funds	102	2.3%	71	2.2%	44	2.4%	43.5%	134.5%	
Fidelity Life	70	1.6%	47	1.5%	25	1.4%	50.4%	182.5%	
Asteron NZ	28	0.6%	18	0.6%	10	0.6%	50.8%	171.8%	
Other Companies	580	13.1%	460	14.4%	300	16.7%	26.1%	93.3%	
<b>Totals</b>	<b>4,412</b>	<b>100.0%</b>	<b>3,184</b>	<b>100.0%</b>	<b>1,801</b>	<b>100.0%</b>	<b>38.6%</b>	<b>145.0%</b>	

Fund Inflows										
\$millions	Quarter Ended				Year Ended				Growth Rates	
	Sep-09		Jun-09		Sep-09		Sep-08		Qtrly	Annual
ASB Group Investments	222	20.8%	91	16.8%	506	18.1%	352	18.0%	145.1%	43.8%
ING NZ	210	19.7%	113	20.9%	570	20.3%	360	18.4%	86.4%	58.3%
AMP Financial Services NZ	143	13.4%	69	12.8%	356	12.7%	223	11.4%	106.6%	59.6%
BT / Westpac NZ	111	10.4%	73	13.4%	341	12.2%	195	10.0%	53.5%	74.9%
TOWER	91	8.5%	43	7.9%	221	7.9%	157	8.0%	111.7%	40.8%
AXA NZ	87	8.1%	36	6.6%	227	8.1%	105	5.4%	142.4%	116.2%
Mercer NZ	82	7.7%	33	6.2%	190	6.8%	140	7.2%	146.5%	35.7%
Fidelity Life	21	2.0%	7	1.3%	44	1.6%	22	1.1%	192.6%	100.0%
Fisher Funds	20	1.8%	8	1.4%	44	1.6%	42	2.1%	155.8%	4.8%
Asteron NZ	8	0.7%	3	0.6%	17	0.6%	11	0.6%	148.4%	54.5%
Other Companies	73	6.8%	65	12.1%	287	10.2%	351	17.9%	11.3%	-18.2%
<b>Totals</b>	<b>1,068</b>	<b>100.0%</b>	<b>541</b>	<b>100.0%</b>	<b>2,803</b>	<b>100.0%</b>	<b>1,958</b>	<b>100.0%</b>	<b>97.5%</b>	<b>43.2%</b>

#### Note:

Whilst complete data of certain Companies, apart from those included, is not yet available, reasonable estimates have been made. This appears as "Other Companies" in this report and includes New Zealand Funds Management, Macquarie, Perpetual, First Mortgage Managers etc. Current and historic data will be adjusted and the "Other Companies" item reduced, as this data is obtained.

# Media Release

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Fund Net Flows									
\$millions	Quarter Ended				Year Ended				
	Sep-09		Jun-09		Sep-09		Sep-08		
ASB Group Investments	204	21.6%	76	18.4%	450	19.0%	336	18.8%	
ING NZ	191	20.2%	98	23.7%	515	21.8%	344	19.2%	
AMP Financial Services NZ	125	13.2%	52	12.5%	294	12.4%	202	11.3%	
BT / Westpac NZ	84	8.9%	31	7.4%	216	9.1%	146	8.1%	
AXA NZ	80	8.4%	30	7.4%	203	8.6%	92	5.1%	
TOWER	78	8.2%	30	7.2%	173	7.3%	141	7.9%	
Mercer NZ	76	8.0%	29	6.9%	174	7.4%	133	7.4%	
Fidelity Life	20	2.1%	7	1.7%	42	1.8%	21	1.2%	
Fisher Funds	19	2.0%	7	1.7%	41	1.7%	40	2.2%	
Asteron NZ	7	0.7%	3	0.6%	15	0.6%	11	0.6%	
Other Companies	61	6.5%	52	12.5%	242	10.2%	326	18.2%	
<b>Totals</b>	<b>945</b>	<b>100.0%</b>	<b>413</b>	<b>100.0%</b>	<b>2,365</b>	<b>100.0%</b>	<b>1,792</b>	<b>100.0%</b>	

### About this Media Release

The Media Release is provided by Plan For Life Pty Ltd, Actuaries and Researchers, in conjunction with Eriksen & Associates Ltd.

Plan For Life is a specialist 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.

Eriksen & Associates is a leading firm of New Zealand Actuaries who will provide their expertise to market and distribute New Zealand Managed Funds Reports, KiwiSaver Reports and Statistics to New Zealand companies.

### Data Collection and Estimation Techniques

Data is collected from companies in the managed funds market covering funds under management (reported in this media release), gross inflows (reported in this media release), gross outflows, net inflows (reported in this media release) 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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### Products and Services

Plan For Life provides a number of different data applications and analyses based on the quarterly data collection.

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|----------------------------------|---|
| 1) Retail Data                   | 5) Customer Segmentation Analysis               |
| 2) Wholesale Data                | 6) Forecasts & Projections                      |
| 3) Mezzanine Data                | 7) Master Fund Product Databases and Comparator |
| 4) Distribution Channel Analyses | 8) Life Insurance Statistics                    |

### FURTHER INFORMATION:

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