

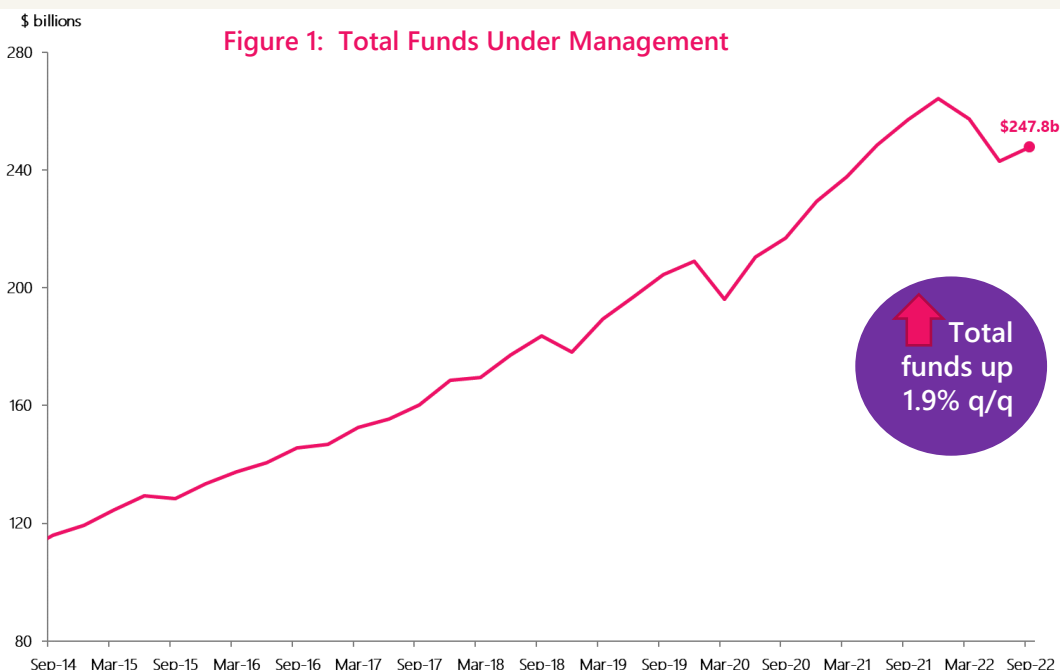
Summary

- The total value of funds under management increased to \$247.8b (1.9%) for the quarter ending 30th September '22 but is still down 3.6% annually.
- Kiwisaver recorded its first ever annual decrease, falling 1.2% from September '21, but is up quarter on quarter by 2.8%. Other Superannuation schemes went down 11.0% annually.
- Fund holdings by asset class saw an increase of 6.8% in short term debt securities. Cash went down 0.4% and listed shares went up 0.8%, both staying flat.
- Wholesale clients stayed flat this quarter, decreasing by 0.3%. Cash management recorded a large increase, rising by 6.6% from \$16.6b to \$17.7b.

Total funds under management records second consecutive annual decrease

Total funds under management increased 1.9% to \$247.8b for the quarter ending 30th September '22.

Annually, total funds under management fell by 3.6%, a further decrease from -2.1% last quarter, which was recorded as the first annual decrease since March '09.



Kiwisaver records first annual decrease but is up for the quarter

After two consecutive falls in the March '22 and June '22 quarters, Kiwisaver net assets increased 2.8% this quarter (from \$87.3b to \$89.7b) and recorded a 1.2% annual decrease.

Other Superannuation decreased, falling 0.9% from \$32.4b to \$32.1b. This is a 11.0% annual decrease from September '21.

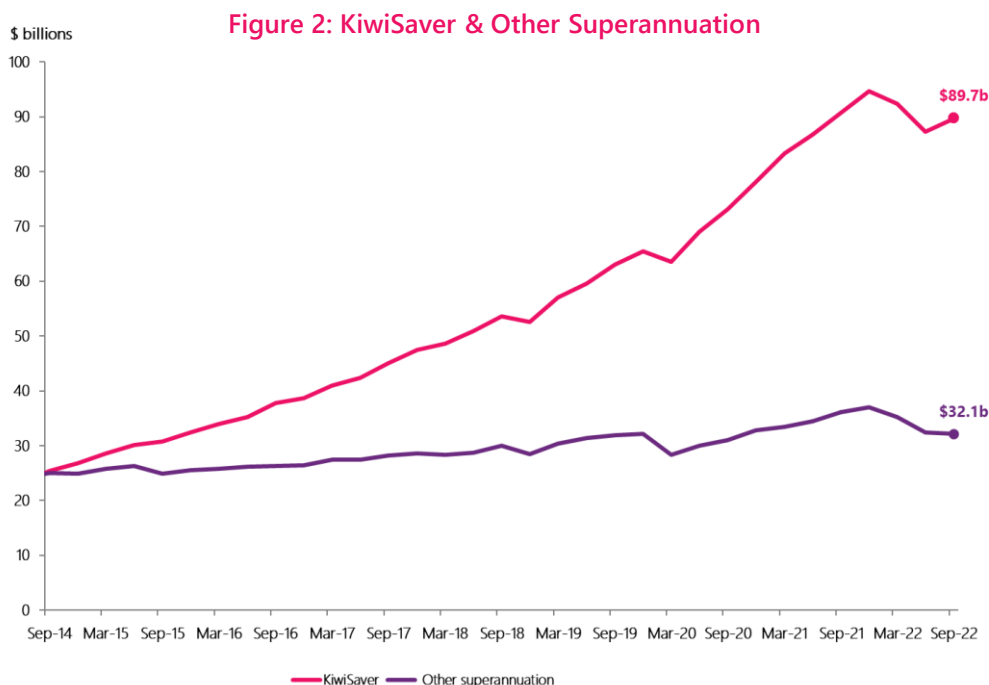
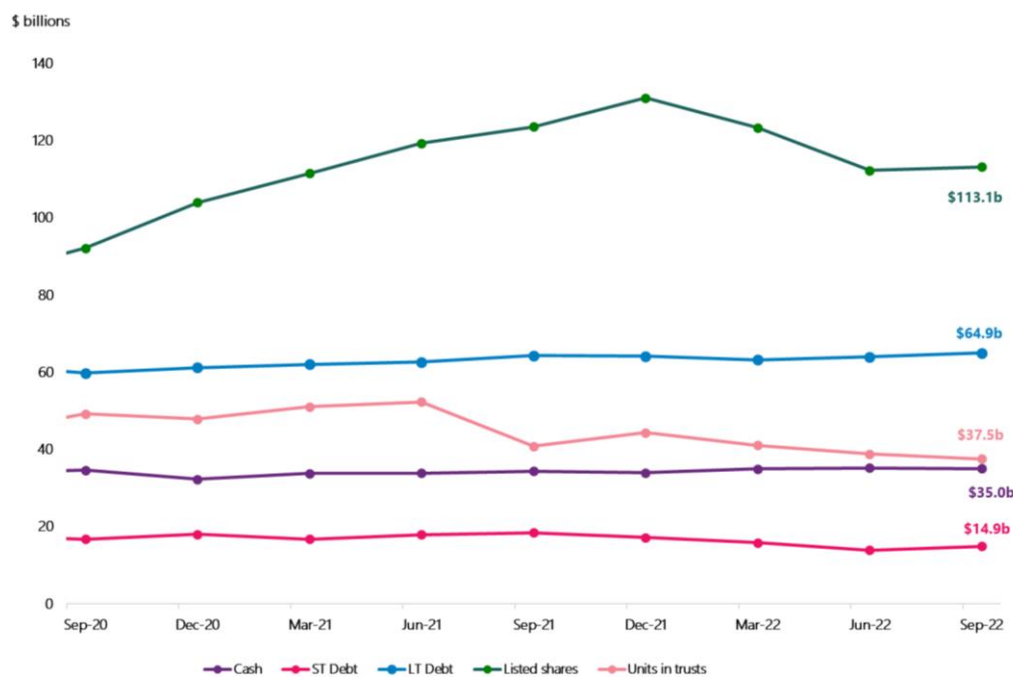


Figure 3: Funds by Asset Class



Short term debt records large annual decrease

Short term debt securities had a quarterly increase of 6.8% to \$14.9b this quarter ending 30th September '22 and had an annual decrease of 19.4%.

Cash holdings stayed relatively flat, falling 0.4% from \$35.2b to \$35.0b this quarter.

Units in trusts decreased by 3.2% this quarter, from 38.8b to 37.5b. That is an annual decrease of 8.0%.

Long term debt securities increased 1.6% this quarter, from \$63.9b to \$64.9b.

Total industry holdings of listed shares stayed flat, going up 0.8% from \$112.3b to \$113.1b. This is down 8.5% annually.

Figure 4: Funds by Product Type



Cash management trusts record large increase

Cash management trusts increased by 6.6% this quarter, from \$16.6b to \$17.7b.

The value of Retail Unit Trusts increased 3.0% to \$53.4b, following a significant fall of 7.3% last quarter.

Private Wealth increased 1.6%, going up from \$37.9b to \$38.5b.

Wholesale clients stayed flat, recording a slight decrease of 0.3% from \$22.4b to \$22.3b.

About the Managed Funds Survey (QMFS & AMFS)

All figures in this report are drawn from the Quarterly Managed Funds Survey and the Annual Managed Funds Survey, which covers Managed Funds with:

- Total funds under management \$1+ billion. (QMFS)
- Funds under \$1 billion are collected annually at the end of quarter 1. (AMFS)

The QMFS covers 35 funds who make up approximately 93% of the total funds managed in New Zealand. The annual survey attempts to cover the remaining 7%, surveying 31 small funds. Annual respondents are surveyed in Q1 of every year. This data is then used to impute the data for Q2, Q3 and Q4. For the purposes of this survey we do not include ACC and the NZ Super Fund as these are government providers of insurance and pensions and as such are not included as a part of household savings.

For more information, contact: statsunit@rbnz.govt.nz