

Summary

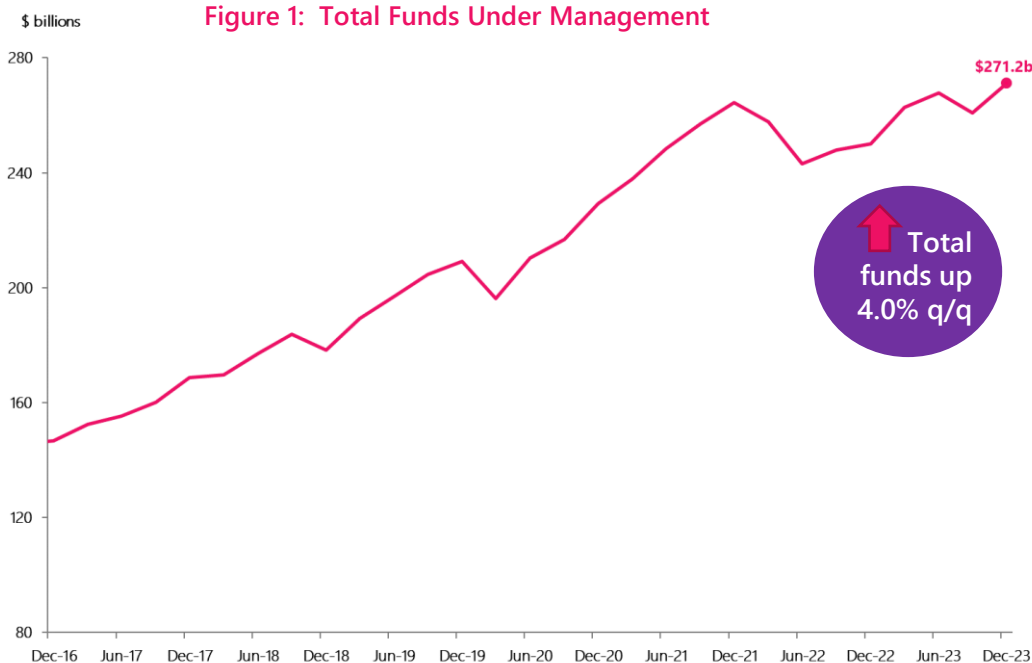
- The total value of funds under management increased to \$271.2b (+4.0%) for the quarter ending 31 Dec '23 and increased 8.4% annually.
- KiwiSaver recorded both quarterly and annual growth, going up 6.6% and 17.2%, respectively. Other superannuation schemes increased 3.7% quarterly and decreased 8.9% annually.
- Assets went up for the quarter ending 31 Dec '23. Short term debt securities (+13.9%), cash (+6.8%), units in trusts (+6.0%), listed shares (+4.9%), and long-term debt securities (+1.4%).
- Funds held by cash management trusts recorded an increase, rising by 3.8% quarterly and 20.9% annually. Retail unit trusts also went up this quarter, increasing by 3.5% quarterly and 16.0% annually.

Total funds under management recorded both quarterly and annual growth

Total funds under management increased 4.0% to \$271.2b for the quarter ending 31 Dec '23, this has exceeded the record high of \$267.9 recorded in June '23.

Annually, total funds under management went up 8.4%. All quarters in 2023 showed annual growth in total funds under management.

Figure 1: Total Funds Under Management



KiwiSaver recorded large annual increase

Kiwisaver net assets increased 6.6% this quarter (from \$100.8b to \$107.5b) and recorded a 17.2% annual increase.

Other Superannuation showed a quarterly increase of 3.7% and a yearly decrease of 8.9%.

Figure 2: KiwiSaver & Other Superannuation

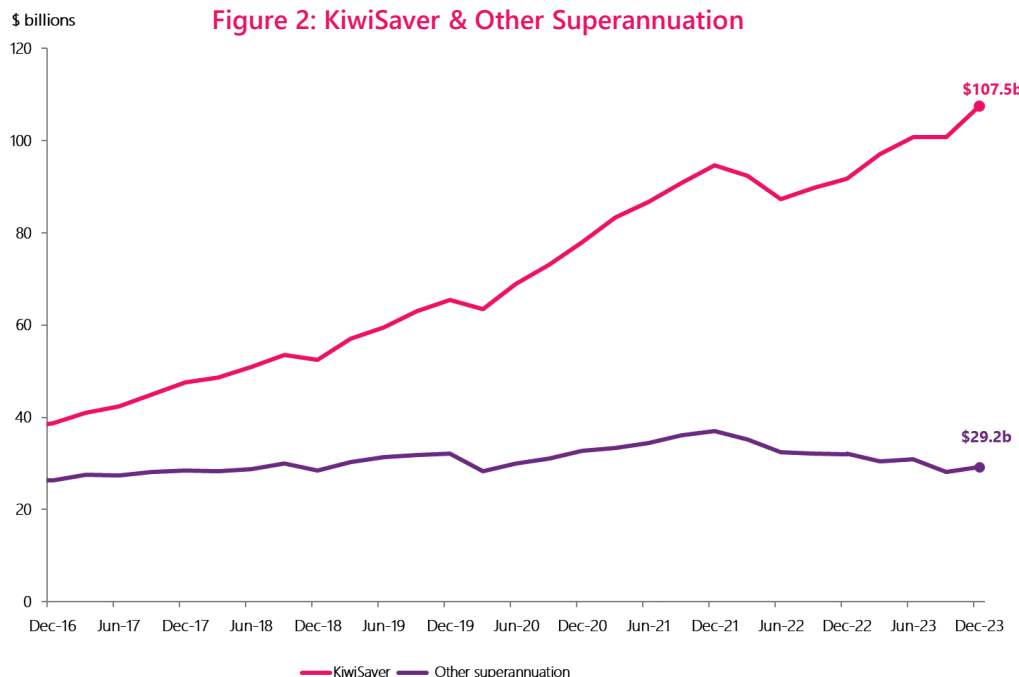
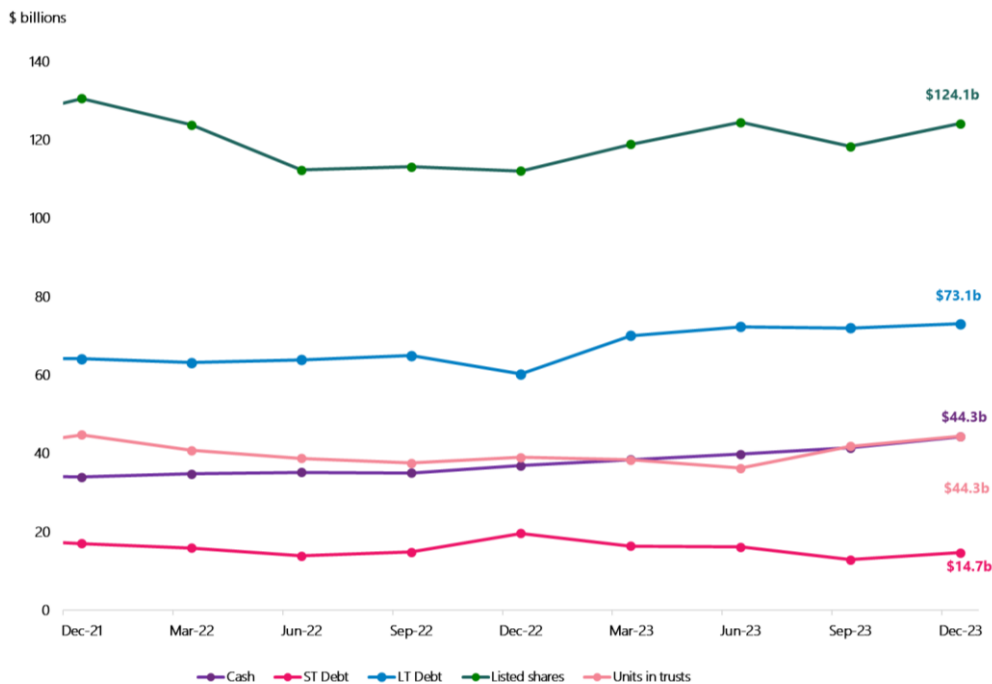


Figure 3: Funds by Asset Class



Assets recorded a quarterly increase

Total industry holdings of listed shares went up 4.9% this quarter, from \$118.3b to \$124.1b. This is up 10.7% annually.

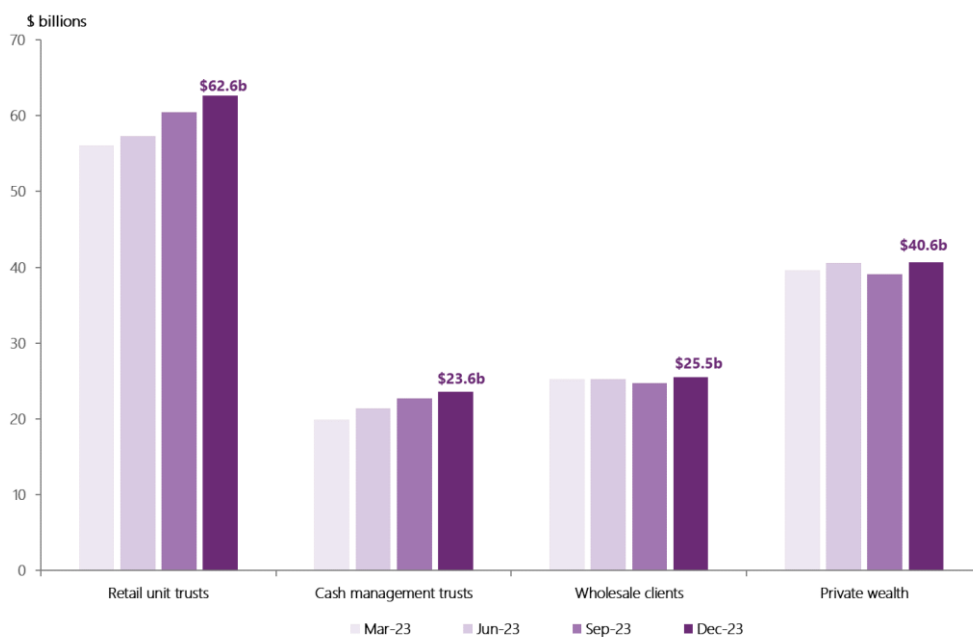
Long term debt securities increased 1.4% this quarter, from \$72.0b to \$73.1b. This is an annual increase of 21.2%.

Units in trusts increased by 6.0% for the quarter, from \$41.8b to \$44.3b. That is an annual increase of 13.7%.

Short term debt securities recorded a quarterly increase of 13.9% to \$14.7b and recorded an annual decrease of 25.3%.

Cash increased by 6.8% quarterly from \$41.4b to \$44.3b and recorded a 20.0% increase annually.

Figure 4: Funds by Product Type



Sharp annual increase in total value of Cash management trusts.

The value of funds in retail unit trusts increased quarterly by 3.5% to \$62.6b and annually by 16.0%.

Cash management trusts increased by 3.8% this quarter, from \$22.7b to \$23.6b, and annually by 20.9%.

Private wealth funds increased by 3.9% for the quarter, from \$39.1b to \$40.6b; a 5.5% annual increase.

Wholesale clients increased by 3.1% quarterly, from \$24.8b to \$25.5b and recorded an annual increase of 14.8%.

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

The QMFS covers 37 funds who make up approximately 97% of the total funds managed in New Zealand. The annual survey attempts to cover the remaining 3%, surveying 30 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: stats-info@rbnz.govt.nz