

Summary

- The total value of funds under management increased to \$267.9b (+1.9%) for the quarter ending 30<sup>th</sup> June '23 and 10.2% annually. This is above the record high of \$264.3b in Dec '21.
- Kiwisaver showed quarterly and annual growth, going up 3.7% and 15.4% respectively. Other Superannuation schemes increased 1.5% over the quarter and decreased 4.6% annually.
- Fund holdings by asset class saw both quarterly and annual decrease of units in trusts, down 5.4% quarterly and 6.4% annually.
- Funds held by cash management trusts saw a large increase, rising by 7.6% quarterly and 28.8% annually.

Figure 1: Total Funds Under Management

Total funds under management at record high

Total funds under management increased 1.9% to \$267.9b for the quarter ending 30<sup>th</sup> June '23, this is above the record high of \$264.3b in Dec '21.

Annually, total funds under management went up 10.2%. This is the second quarter with positive annual growth.

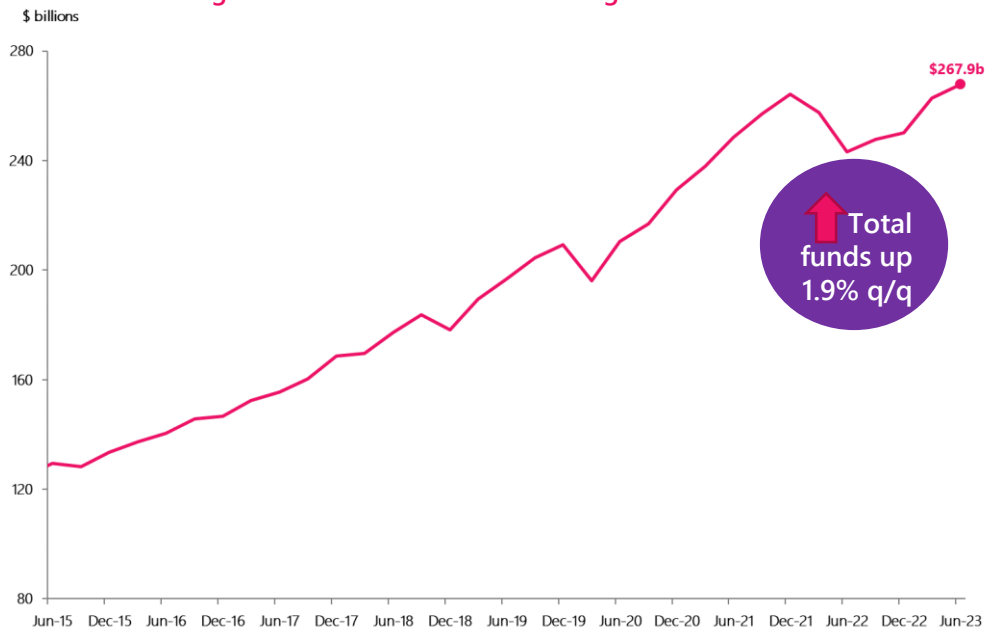


Figure 2: KiwiSaver & Other Superannuation

Kiwisaver records large annual increase

Kiwisaver net assets increased 3.7% this quarter (from \$97.2b to \$100.8b) and recorded a 15.4% annual increase.

Other Superannuation increased 1.5% this quarter, following 5 quarters of quarterly decline. This is a 4.6% annual decrease from June '22.

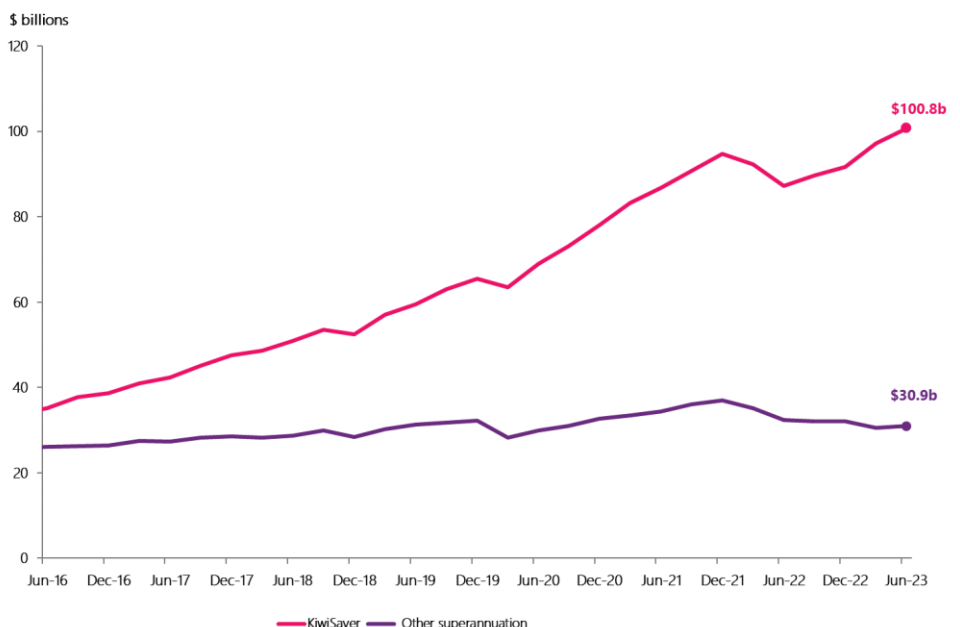
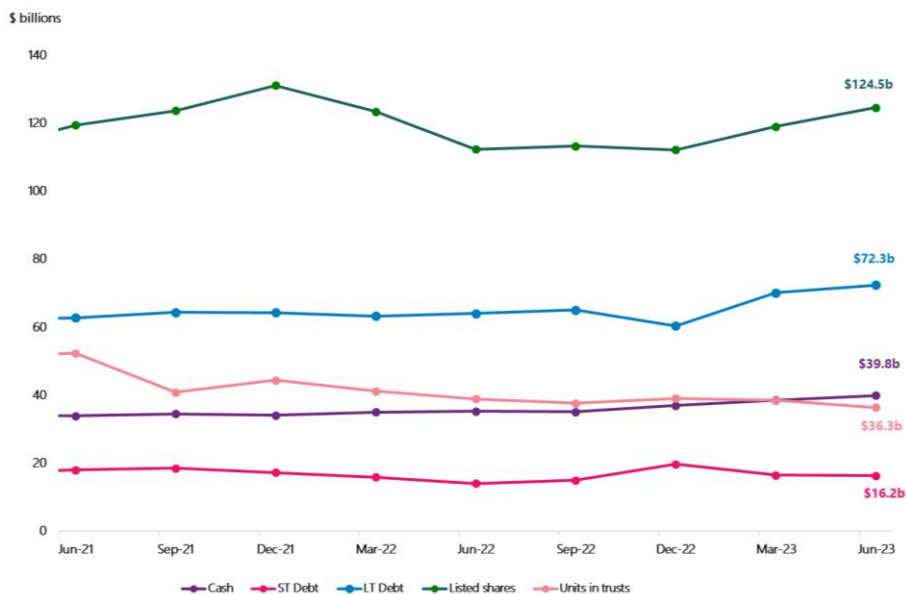


Figure 3: Funds by Asset Class



## Quarterly and annual decrease in Units in trusts

Total Industry holdings of listed shares went up 4.7% this quarter, from \$118.9b to \$124.5b. This is down 10.9% annually.

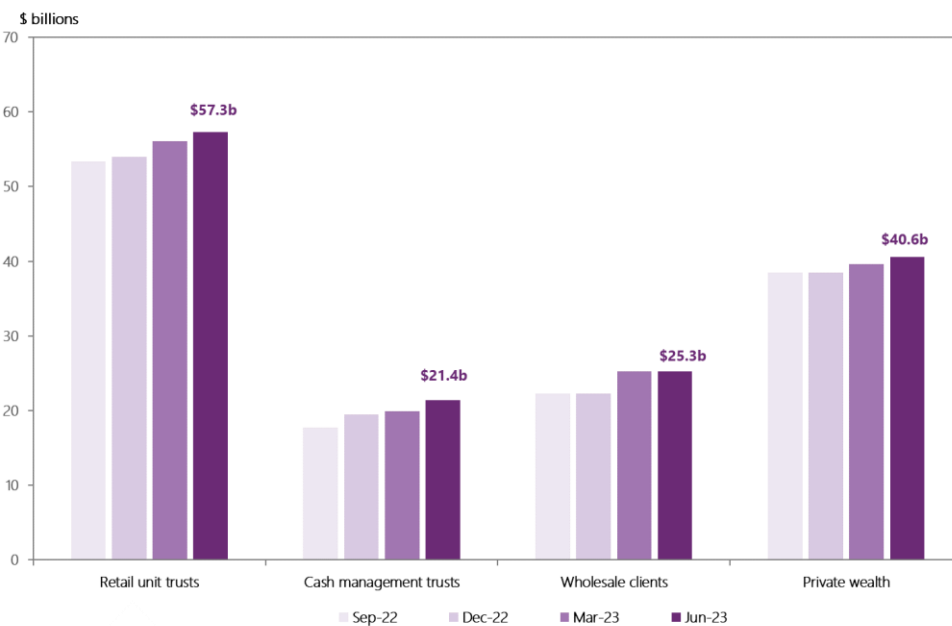
Long term debt securities increased 3.3% this quarter, from \$70.1b to \$72.3b. That is an annual increase of 13.1%.

Short term debt securities recorded a quarterly decrease of 1.5%, down to \$16.2b, and recorded an annual increase of 16.3%.

Cash increased 3.7% quarterly from \$38.4b to \$39.8b and recorded a 13.3% increase annually.

Units in trusts decreased by 5.4% for the quarter, from \$38.4b to \$36.3b. That is an annual decrease of 6.4%.

Figure 4: Funds by Product Type



## Sharp increase in total value of Cash management funds

Cash management trusts increased by 7.6% this quarter, from \$19.9b to \$21.4b, and annually by 28.8%.

The value of funds in retail unit trusts increased quarterly by 2.2% to \$57.3b and annually by 10.7%.

Private wealth funds increased 2.4% for the quarter, from \$39.6b to \$40.6b, that is a 7.1% annual increase.

Wholesale clients increased slightly by 0.03% quarterly, from \$25.2b to \$25.3b and recorded an annual increase of 13.0%

## 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 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.

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