News Release

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Strong uptake among younger investors fuels growth in ANZ Investments' High Growth Fund

ANZ Investments' High Growth Fund has surpassed $1 billion in funds under management, almost three years since its launch, driven by strong uptake among younger KiwiSaver members.

"Our younger members are increasingly choosing higher-growth strategies," says Fiona Mackenzie, Managing Director of ANZ Investments.

"That points to growing confidence in investing over longer timeframes, which is a really positive development for our younger investors."

Among ANZ Investments' KiwiSaver members aged under 18, who joined within the past year, the vast majority are invested in either the High Growth Fund or the Growth Fund.

The High Growth Fund is also the most popular choice for existing members, aged under 45, who have switched between ANZ Investments' KiwiSaver funds.

"Our High Growth members are really engaged digitally - 27 per cent of them have used one of our digital financial wellbeing tools in the last 90 days.

"It reflects the growing interest people are taking in KiwiSaver and their future savings."

The High Growth Fund invests in growth assets (Australasian equities and international equities), with a very small exposure to income assets (cash and cash equivalents and fixed interest). It can also invest in alternative assets.

Over the twelve months to the end of June, the ANZ KiwiSaver Scheme High Growth Fund returned 19.73 per cent after fees and before tax.

"It has the potential to achieve higher returns over the long-term," says David Otero-Lambert, ANZ Investments' Head of Investment Risk and Governance. "But it also has the potential for more volatility over the short to medium term."

"So, we think it's most suitable for people with a longer investment timeframe of nine years or more. It's not suited to someone who is getting near to buying a first home or retiring."

ANZ Investments encourages all members to regularly use the online Fund Chooser Tool or ANZ Your KiwiSaver Calculator to check they're in the right fund for their age and investment goals, especially if their circumstances have changed.

High engagement and contribution rates

"Our data shows the High Growth Fund is attracting highly engaged investors across all age groups. A higher proportion of members in the fund are actively contributing."

- Members under 18 are around two and a half times more likely to be contributing than their peers in other ANZ funds.
- Among 18 to 24-year-olds, members of the fund are also more likely to be contributing, compared to those in other funds.

The gender gap

"An interesting - and potentially worrying - area to consider is fund choice by gender," says David Otero-Lambert.

"We don't see a gender gap when we look at the youngest members of the High Growth Fund (Gen Alpha, born between 2013 and 2026). However, across all age groups, we can see that around 60 per cent of investors in the fund are male."

This reflects a gender gap across the funds in ANZ Investments' KiwiSaver schemes. Women are more likely to be in conservative options, while men more often choose growth-oriented funds.

"That is why we are encouraging our women members to take a look at their fund choice, as well as their contribution rate."

"We aren't saying all younger women should be in the High Growth Fund - but we would encourage everyone to stop and check they are in a fund that suits their age, life goals and tolerance for risk.

"Fund choice - and contribution rate - are two powerful ways people can maximise their savings over the longer term."

Make sure your KiwiSaver savings are on track:

- **Get in the right fund**: use ANZ's Fund Chooser Tool to match your KiwiSaver scheme fund to your goals and timeframe.
- **See the impact**: Our KiwiSaver calculators (including Your KiwiSaver Calculator in the goMoney app) show how your balance could grow and what a fund switch or change in contributions could deliver.
- **Build your confidence:** *How We Money* with Te Kahukura Boynton breaks down KiwiSaver, investing and debt in plain language. You can watch the podcast here.
- **Get help before you act:** ANZ Investments' team is on hand - and it's worth talking to us (either in branch or over the phone with our KiwiSaver Specialist Team) before making any changes.

It's important to check you're invested in the right fund for your circumstances, especially if you're intending to use your money to purchase a first home or for retirement.

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