

Fisher Funds KiwiSaver bucks the trend

Fisher Funds is bucking the trend towards consolidation among KiwiSaver providers by launching a new Conservative Fund as part of its KiwiSaver Scheme.

The Conservative Fund will be offered to current and prospective Fisher Funds clients in addition to the Fisher Funds KiwiSaver Growth Fund - a fund investing solely in growth assets.

Fisher Funds Managing Director Carmel Fisher says the decision to introduce a Conservative Fund is a logical one.

"We've been a big supporter of KiwiSaver since it was launched nearly two years ago. In joining our Growth Fund, our members have recognised the importance of capital growth in what is generally a very long term investment scheme," says Ms Fisher.

"However, we have also been asked by many people, particularly those with less than five years until retirement or those saving for a first home, who wanted us to invest their KiwiSaver savings in more conservative assets. We've listened, and we're pleased to now be able to cater for their investment needs".

New and existing members of the Fisher Funds KiwiSaver Scheme will now be able to invest in either the Conservative Fund or Growth Fund or a combination of the two in any ratio they choose.

Members will also be able to switch their investment strategy as their investment objectives change, at no cost.

"We are delighted with the support for our Kiwisaver Scheme to date" says Fisher. "The launch of this new fund reinforces our long term commitment to KiwiSaver and to our members".

"We still think that most KiwiSaver members should focus on growth for their KiwiSaver scheme, as historically growth assets produce the best long term returns, but that approach does not suit the circumstances of all our potential investors.

"It has been great to watch the growth in our existing funds with large numbers of our members already having over \$50,000 in their accounts. It's been quite amazing to see the balances of these accounts grow in such a short space of time".

"Our KiwiSaver Growth Fund has delivered returns of over 30% since late November 2008, comfortably outperforming the market and other KiwiSaver Growth Schemes. The existing scheme has also attracted over 14,000 members exceeding our expectations.



"We are excited about the prospects for our KiwiSaver portfolios as investment markets return to 'normality' and investors focus on a timeframe beyond the next month".

Ms Fisher says the new Conservative Fund is available now.