

Monthly Market Review

31 July 2015

	Month End	Percentage Performance			Year to Date since:	
	Index	Month	3 Months	12 Months	31 Dec 2014	31 Mar 2015
NZ Indexes						
S&P/NZX 50 Gross	5,920.96	3.39%	2.24%	14.57%	6.33%	1.49%
S&P/NZX 50 Gross with Imputation Credits	6,846.01	3.40%	2.51%	16.27%	7.04%	1.76%
S&P/NZX 10 Gross	5,986.79	4.23%	3.16%	11.13%	6.31%	2.82%
S&P/NZX Small Companies (Gross) Index	36,431.70	2.81%	0.17%	8.98%	1.57%	0.19%
S&P/NZX Small Companies (Gross) Index w Imps	41,163.78	2.81%	0.37%	10.40%	2.16%	0.52%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,037.14	4.11%	4.91%	22.57%	9.97%	4.62%

Australian Indexes

All Ordinaries Accumulation (NZD)	54,818.59	1.39%	5.83%	6.38%	13.70%	6.04%
S&P/ASX 200 Accumulation (AUD)	50,741.72	4.40%	-0.74%	5.68%	7.64%	-2.43%

Other Indexes (in stated currency)

MSCI World (NZD) with net divs	7,147.56	3.63%	14.35%	34.06%	22.92%	15.27%
MSCI World Price Index (NZD)	2,657.84	3.57%	13.78%	31.59%	21.51%	14.49%
MSCI World (NZD) with net divs 50% Hedged	985.02	3.06%	7.73%	24.62%	15.63%	8.88%
MSCI World (NZD) with net divs 100% Hedged	1,293.75	2.49%	1.34%	15.41%	8.45%	2.69%
MSCI Emerging Mkts (Local) with net divs	440.69	-4.36%	-8.87%	-1.33%	1.03%	-3.69%
S&P 500 (USD)	2,103.84	1.97%	0.88%	8.97%	2.18%	1.74%
DJIA (USD)	17,689.86	0.40%	-0.84%	6.80%	-0.75%	-0.49%
Nasdaq (USD)	5,128.28	2.84%	3.78%	17.36%	8.28%	4.64%
Nikkei 225 (JPY)	20,585.24	1.73%	5.46%	31.78%	17.96%	7.18%
FTSE 100 (GBP)	6,696.28	2.69%	-3.80%	-0.50%	1.98%	-1.13%
DAX (EUR)	11,308.99	3.33%	-1.27%	20.21%	15.33%	-5.49%
CAC 40 (EUR)	5,082.61	6.10%	0.72%	19.70%	18.95%	0.97%

Other Sectors

S&P/NZX NZ Government Stock Index	1,527.29	1.56%	2.47%	9.38%	5.17%	2.38%
S&P/NZX A Grade Corporate Bond Index	4,646.02	1.12%	2.47%	8.78%	4.99%	2.80%
Barclays Global Agg Index Hedged to NZD	346.53	1.29%	0.10%	7.67%	2.83%	-0.14%
Citigroup WGBI Hedged to NZD	2,899.29	1.57%	0.06%	8.24%	2.71%	-0.40%
Citigroup WGBI Unhedged (NZD)	622.81	2.29%	12.15%	17.90%	13.46%	11.67%
NZX NZ 90-Day Bank Bill Index	664.41	0.29%	0.91%	3.71%	2.12%	1.21%
West Texas Intermediate Crude Oil (USD)	47.12	-20.77%	-20.98%	-52.00%	-11.54%	-1.01%
Brent Crude Oil (USD)	50.57	-17.58%	-22.03%	-51.33%	-9.31%	-5.19%
Gold (USD)	1,095.82	-6.53%	-7.48%	-14.56%	-7.51%	-7.42%

Foreign Exchange (NZD)

AUD	0.9046	2.81%	-6.28%	-0.91%	-5.29%	-7.84%
EUR	0.6013	-0.94%	-11.51%	-5.22%	-6.91%	-13.89%
GBP	0.4257	-1.01%	-14.08%	-15.32%	-15.08%	-15.73%
JPY	82.3034	-0.55%	-9.67%	-5.70%	-12.17%	-8.48%
CNY	4.1307	-1.57%	-12.64%		-15.01%	-11.24%
USD	0.6643	-1.77%	-12.75%	-21.73%	-15.01%	-11.41%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Govt Bond (15/4/27)
3.07%	2.58%	3.35%

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