

Monthly Market Review

31 May 2015

	Month End Index	Percentage Performance			Year to Date since:	
		Month	3 Months	12 Months	31 Dec 2014	31 Mar 2015
NZ Indexes						
NZX50 Gross	5,844.95	0.93%	-0.57%	12.87%	4.97%	0.19%
NZX50 Gross with Imputation Credits	6,743.53	0.97%	-0.12%	14.35%	5.44%	0.24%
NZX10 Gross	5,888.22	1.46%	0.28%	8.58%	4.56%	1.13%
NZSX Small Companies (Gross) Index	36,222.08	-0.40%	-1.85%	8.60%	0.98%	-0.38%
NZSX Small Companies (Gross) Index w Imps	40,853.44	-0.39%	-1.48%	9.98%	1.39%	-0.24%
NZX Property Sector (Gross) Index	3,907.32	-0.28%	-0.13%	17.92%	4.27%	-0.56%

Australian Indexes

All Ordinaries Accumulation (NZD)	54,099.17	4.44%	3.04%	8.08%	12.21%	4.65%
S&P/ASX 200 Accumulation (AUD)	51,324.94	0.40%	-1.37%	9.93%	8.88%	-1.31%

Other Indexes (in stated currency)

MSCI World (NZD) with net divs	6,711.32	7.37%	7.51%	26.13%	15.42%	8.23%
MSCI World Price Index (NZD)	2,500.61	7.05%	6.74%	23.79%	14.32%	7.72%
MSCI World (NZD) with net divs 50% Hedged	955.30	4.48%	5.16%	21.66%	12.14%	5.60%
MSCI World (NZD) with net divs 100% Hedged	1,296.94	1.59%	2.78%	16.95%	8.72%	2.95%
MSCI Emerging Mkts (Local) with net divs	471.40	-2.51%	3.17%	11.29%	8.07%	3.02%
S&P 500 (USD)	2,107.39	1.05%	0.14%	9.56%	2.36%	1.91%
DJIA (USD)	18,010.68	0.95%	-0.67%	7.74%	1.05%	1.32%
Nasdaq (USD)	5,070.03	2.60%	2.15%	19.50%	7.05%	3.45%
Nikkei 225 (JPY)	20,563.15	5.34%	9.39%	40.53%	17.84%	7.06%
FTSE 100 (GBP)	6,984.43	0.34%	0.54%	2.04%	6.37%	3.12%
DAX (EUR)	11,413.82	-0.35%	0.11%	14.79%	16.40%	-4.62%
CAC 40 (EUR)	5,007.89	-0.76%	1.14%	10.80%	17.21%	-0.51%

Other Sectors

NZX NZ Government Stock	1,491.62	0.08%	0.59%	7.35%	2.72%	-0.01%
NZX Corporate A Grade	4,557.72	0.52%	1.38%	7.33%	2.99%	0.84%
Barclays Global Agg Index Hedged to NZD	345.67	-0.15%	0.52%	8.63%	2.58%	-0.39%
Citigroup WGBI Hedged to NZD	2,886.53	-0.38%	0.22%	9.23%	2.26%	-0.84%
Citigroup WGBI Unhedged (NZD)	580.30	4.49%	3.83%	9.74%	5.72%	4.05%
NZX NZ 90 Day Bank Bill	660.40	0.30%	0.91%	3.67%	1.51%	0.60%
UBS Global Real Estate Investors TR Hedged	3,546.60	-0.14%	-2.49%	17.52%	3.75%	-3.26%
West Texas Intermediate Crude Oil (USD)	60.30	1.12%	21.18%	-41.29%	13.20%	26.68%
Brent Crude Oil (USD)	63.89	-1.50%	3.37%	-42.26%	14.58%	19.78%
Gold (USD)	1,190.55	0.52%	-1.87%	-4.74%	0.48%	0.58%

Foreign Exchange (NZD)

AUD	0.9296	-3.70%	-3.85%	1.89%	-2.67%	-5.30%
EUR	0.6490	-4.48%	-3.80%	4.30%	0.48%	-7.05%
GBP	0.4663	-5.88%	-4.77%	-7.89%	-6.98%	-7.69%
JPY	88.2998	-3.09%	-2.39%	2.21%	-5.77%	-1.81%
CNY	4.4134	-6.66%	-7.24%		-9.19%	-5.16%
USD	0.7115	-6.54%	-5.97%	-16.20%	-8.96%	-5.11%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Govt Bond (15/4/27)
3.63%	3.04%	3.63%

Nikko Asset Management New Zealand Limited manages NZ\$4.2 billion on behalf of a diverse group of clients, including charitable trusts, superannuation schemes, local government authorities, KiwiSaver scheme providers, private banks, financial advisers and intermediaries. We offer expertise in management of domestic assets (equities, fixed interest and cash) as well as global sectors (equities, fixed interest and alternative investments).