

Monthly Market Review

30 November 2015

	Month End Index	Percentage Performance			Year to Date since:	
		Month	3 Months	12 Months	31 Dec 2014	31 Mar 2015
NZ Indexes						
S&P/NZX 50 Gross	6,100.15	1.90%	7.85%	12.46%	9.55%	4.56%
S&P/NZX 50 Gross with Imputation Credits	7,094.16	1.96%	8.46%	13.91%	10.92%	5.45%
S&P/NZX 10 Gross	6,060.32	1.43%	5.91%	11.06%	7.62%	4.08%
S&P/NZX Small Companies (Gross) Index	38,770.30	3.16%	8.27%	7.96%	8.09%	6.62%
S&P/NZX Small Companies (Gross) Index w Imps	44,063.36	3.33%	8.82%	9.41%	9.35%	7.60%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,075.53	2.54%	6.29%	18.50%	14.04%	8.50%

Australian Indexes

All Ordinaries Accumulation (NZD)	51,193.41	3.57%	-0.53%	4.23%	6.18%	-0.97%
S&P/ASX 200 Accumulation (AUD)	47,063.16	-0.68%	0.59%	1.90%	-0.16%	-9.51%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 100% Hedged	1,404.16	0.54%	4.55%	4.25%		
MSCI World (NZD) with net divs	6,959.33	2.17%	-0.61%	18.27%	19.68%	12.23%
MSCI World Price Index (NZD)	2,571.36	1.99%	-1.04%	16.04%	17.55%	10.77%
MSCI World (NZD) with net divs 50% Hedged	968.55	1.53%	2.47%	12.75%	13.70%	7.06%
MSCI World (NZD) with net divs 100% Hedged	1,282.85	0.89%	5.54%	7.02%	7.54%	1.83%
MSCI Emerging Mkts (Local) with net divs	415.53	-2.69%	0.84%	-7.11%	-4.74%	-9.19%
S&P 500 (USD)	2,080.41	0.05%	5.49%	0.62%	1.04%	0.61%
DJIA (USD)	17,719.92	0.32%	7.21%	-0.61%	-0.58%	-0.32%
Nasdaq (USD)	5,108.67	1.09%	6.95%	6.62%	7.87%	4.24%
Nikkei 225 (JPY)	19,747.47	3.48%	4.54%	13.10%	13.16%	2.81%
FTSE 100 (GBP)	6,356.09	-0.08%	1.73%	-5.45%	-3.20%	-6.16%
DAX (EUR)	11,382.23	4.90%	10.94%	14.04%	16.08%	-4.88%
CAC 40 (EUR)	4,957.60	1.22%	6.55%	12.92%	16.03%	-1.51%

Other Sectors

S&P/NZX NZ Government Stock Index	1,530.86	-0.49%	-0.32%	6.62%	5.42%	2.62%
S&P/NZX A Grade Corporate Bond Index	4,698.79	0.06%	0.54%	7.08%	6.18%	3.96%
Barclays Global Agg Index Hedged to NZD	352.09	0.27%	1.64%	5.38%	4.48%	1.46%
Citigroup WGBI Hedged to NZD	2,953.53	0.27%	1.80%	5.84%	4.63%	1.46%
Citigroup WGBI Unhedged (NZD)	622.12	0.54%	-5.23%	13.08%	13.34%	11.55%
NZX NZ 90-Day Bank Bill Index	671.07	0.26%	0.73%	3.47%	3.15%	2.22%
West Texas Intermediate Crude Oil (USD)	41.65	-10.60%	-15.35%	-37.04%	-21.81%	-12.50%
Brent Crude Oil (USD)	42.82	-10.08%	-16.50%	-37.93%	-23.21%	-19.72%
Gold (USD)	1,064.77	-6.78%	-6.17%	-8.79%	-10.14%	-10.05%

Foreign Exchange (NZD)

AUD	0.9094	-4.11%	1.81%	-1.12%	-4.78%	-7.36%
EUR	0.6239	1.86%	10.40%	-0.92%	-3.41%	-10.64%
GBP	0.4378	-0.08%	6.32%	-12.67%	-12.67%	-13.34%
JPY	81.2353	-0.51%	5.86%	-12.81%	-13.31%	-9.67%
CNY	4.2341	-1.03%	3.74%	-12.43%	-12.88%	-9.01%
USD	0.6589	-2.61%	4.06%	-16.06%	-15.69%	-12.13%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Govt Bond (15/4/27)
2.83%	2.58%	3.64%

Source: S&P Dow Jones Indices

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