

Monthly Market Review

29 February 2016

	Month End Index	Percentage Performance			Year to Date since:	
		Month	3 Months	12 Months	31 Dec 2015	31 Mar 2015
NZ Indexes						
S&P/NZX 50 Gross	6,230.87	0.98%	2.14%	5.99%	-1.48%	6.80%
S&P/NZX 50 Gross with Imputation Credits	7,252.32	1.01%	2.23%	7.41%	-1.44%	7.80%
S&P/NZX 10 Gross	6,209.58	1.76%	2.46%	5.75%	-0.24%	6.65%
S&P/NZX Small Companies (Gross) Index	38,417.44	-0.19%	-0.91%	4.10%	-4.12%	5.65%
S&P/NZX Small Companies (Gross) Index w Imps	43,725.68	-0.19%	-0.77%	5.45%	-4.05%	6.78%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,093.25	-0.11%	1.65%	11.15%	0.18%	10.40%

Australian Indexes

All Ordinaries Accumulation (NZD)	48,259.61	-2.38%	-5.73%	-8.08%	-4.98%	-6.65%
S&P/ASX 200 Accumulation (AUD)	44,893.36	-1.76%	-4.61%	-13.73%	-7.14%	-13.68%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 100% Hedged	1,287.56	-1.25%	-8.30%	-8.82%	-6.65%	-8.76%
MSCI World (NZD) with net divs	6,376.27	-2.60%	-8.38%	2.14%	-3.11%	2.83%
MSCI World Price Index (NZD)	2,346.51	-2.82%	-8.74%	0.16%	-3.39%	1.08%
MSCI World (NZD) with net divs 50% Hedged	888.68	-1.98%	-8.25%	-2.17%	-4.77%	-1.77%
MSCI World (NZD) with net divs 100% Hedged	1,177.60	-1.35%	-8.20%	-6.67%	-6.47%	-6.53%
MSCI Emerging Mkts (Local) with net divs	389.86	0.06%	-6.18%	-14.68%	-5.16%	-14.80%
S&P 500 (USD)	1,932.23	-0.41%	-7.12%	-8.19%	-5.47%	-6.56%
DJIA (USD)	16,516.50	0.30%	-6.79%	-8.91%	-5.21%	-7.09%
Nasdaq (USD)	4,557.95	-1.21%	-10.78%	-8.17%	-8.98%	-7.00%
Nikkei 225 (JPY)	16,026.76	-8.51%	-18.84%	-14.74%	-15.80%	-16.56%
FTSE 100 (GBP)	6,097.09	0.22%	-4.07%	-12.23%	-2.33%	-9.98%
DAX (EUR)	9,495.40	-3.09%	-16.58%	-16.72%	-11.61%	-20.65%
CAC 40 (EUR)	4,353.55	-1.44%	-12.18%	-12.08%	-6.11%	-13.51%

Other Sectors

S&P/NZX NZ Government Stock Index	1,577.83	1.35%	3.07%	6.41%	3.04%	5.77%
S&P/NZX A Grade Corporate Bond Index	4,775.19	0.77%	1.63%	6.22%	1.98%	5.65%
Barclays Global Agg Index Hedged to NZD	362.20	1.12%	2.87%	5.33%	2.89%	4.38%
Citigroup WGBI Hedged to NZD	3,063.80	1.39%	3.73%	6.37%	3.75%	5.25%
Citigroup WGBI Unhedged (NZD)	654.51	0.99%	5.21%	17.11%	8.31%	17.35%
NZX NZ 90-Day Bank Bill Index	676.00	0.24%	0.73%	3.29%	0.48%	2.97%
West Texas Intermediate Crude Oil (USD)	33.75	0.39%	-18.97%	-32.17%	-8.88%	-29.10%
Brent Crude Oil (USD)	35.94	8.25%	-16.07%	-41.85%	0.53%	-32.62%
Gold (USD)	1,238.74	10.78%	16.34%	2.10%	16.71%	4.65%

Foreign Exchange (NZD)

AUD	0.9231	0.92%	1.51%	-4.51%	-1.89%	-5.96%
EUR	0.6068	1.49%	-2.74%	-10.06%	-3.71%	-13.09%
GBP	0.4731	3.73%	8.08%	-3.38%	1.86%	-6.34%
JPY	74.4241	-4.99%	-8.38%	-17.73%	-9.63%	-17.24%
CNY	4.3199	1.24%	2.03%	-9.20%	-3.94%	-7.17%
USD	0.6594	1.91%	0.06%	-12.87%	-3.69%	-12.07%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Govt Bond (15/4/27)
2.53%	2.29%	2.97%

Source: S&P Dow Jones Indices

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