

Monthly Market Review

31 May 2016

	Month End Index	Percentage Performance			Year to Date since:	
		Month	3 Months	12 Months	31 Dec 2015	31 Mar 2016
NZ Indexes						
S&P/NZX 50 Gross	7,039.41	3.21%	12.98%	20.44%	11.31%	4.25%
S&P/NZX 50 Gross with Imputation Credits	8,230.10	3.28%	13.48%	22.04%	11.84%	4.32%
S&P/NZX 10 Gross	7,229.29	4.08%	16.42%	22.78%	16.14%	5.72%
S&P/NZX Small Companies (Gross) Index	43,970.39	0.06%	14.45%	21.39%	9.74%	4.66%
S&P/NZX Small Companies (Gross) Index w Imps	50,215.04	0.08%	14.84%	22.92%	10.19%	4.81%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,196.86	2.43%	9.48%	21.24%	9.67%	4.05%

Australian Indexes

All Ordinaries Accumulation (NZD)	53,177.95	1.15%	10.19%	-1.70%	4.71%	2.86%
S&P/ASX 200 Accumulation (AUD)	50,101.44	3.09%	11.60%	-2.38%	3.63%	6.56%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 100% Hedged	1,395.61	1.68%	8.39%	-3.89%	1.18%	2.61%
MSCI World (NZD) with net divs	6,778.71	3.94%	6.31%	1.00%	3.01%	4.83%
MSCI World Price Index (NZD)	2,475.22	3.59%	5.49%	-1.02%	1.91%	4.27%
MSCI World (NZD) with net divs 50% Hedged	954.73	2.96%	7.43%	-0.06%	2.30%	3.94%
MSCI World (NZD) with net divs 100% Hedged	1,277.89	1.99%	8.52%	-1.47%	1.50%	3.04%
MSCI Emerging Mkts (Local) with net divs	418.59	-0.81%	7.37%	-11.20%	1.83%	-0.88%
S&P 500 (USD)	2,096.96	1.53%	8.53%	-0.49%	2.59%	1.81%
DJIA (USD)	17,787.20	0.08%	7.69%	-1.24%	2.08%	0.58%
Nasdaq (USD)	4,948.06	3.62%	8.56%	-2.41%	-1.19%	1.61%
Nikkei 225 (JPY)	17,234.98	3.41%	7.54%	-16.19%	-9.45%	2.84%
FTSE 100 (GBP)	6,230.79	-0.18%	2.19%	-10.79%	-0.18%	0.91%
DAX (EUR)	10,262.74	2.23%	8.08%	-10.08%	-4.47%	2.98%
CAC 40 (EUR)	4,505.62	1.73%	3.49%	-10.03%	-2.83%	2.75%

Other Sectors

S&P/NZX NZ Government Stock Index	1,609.80	0.84%	2.03%	7.92%	5.13%	1.21%
S&P/NZX A Grade Corporate Bond Index	4,846.56	0.39%	1.49%	6.34%	3.50%	0.79%
Barclays Global Agg Index Hedged to NZD	369.18	0.60%	1.93%	6.80%	4.87%	0.93%
Citigroup WGBI Hedged to NZD	3,108.52	0.78%	1.46%	7.69%	5.26%	0.77%
Citigroup WGBI Unhedged (NZD)	653.03	1.79%	-0.23%	12.53%	8.07%	2.34%
NZX NZ 90-Day Bank Bill Index	680.29	0.21%	0.63%	3.01%	1.11%	0.40%
West Texas Intermediate Crude Oil (USD)	49.10	6.93%	45.48%	-18.57%	32.56%	28.06%
Brent Crude Oil (USD)	48.31	4.21%	34.42%	-24.39%	35.13%	24.77%
Gold (USD)	1,215.33	-6.01%	-1.89%	2.08%	14.50%	-1.41%

Foreign Exchange (NZD)

AUD	0.9339	1.92%	1.16%	0.46%	-0.75%	3.47%
EUR	0.6077	-0.46%	0.15%	-6.36%	-3.57%	-0.25%
GBP	0.4648	-2.62%	-1.76%	-0.32%	0.07%	-3.77%
JPY	75.0328	0.29%	0.82%	-15.02%	-8.89%	-3.85%
CNY	4.4554	-1.77%	3.14%	0.95%	-0.93%	-0.63%
USD	0.6766	-3.25%	2.61%	-4.92%	-1.18%	-2.56%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Govt Bond (15/4/27)
2.32%	2.11%	2.61%

Source: S&P Dow Jones Indices

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