

Monthly Market Review

30 September 2017



	Month End Index	Percentage Performance			Year to Date since	
		Month	3 Months	12 Months	31 Dec 2016	31 Mar 2017
NZ Indexes						
S&P/NZX 50 Gross	7,930.40	1.45%	4.19%	7.73%	15.25%	10.19%
S&P/NZX 50 Gross with Imputation Credits	9,441.10	1.84%	4.69%	9.07%	16.53%	10.89%
S&P/NZX 10 Gross	7,537.27	-0.27%	0.97%	-1.19%	8.74%	6.36%
S&P/NZX Small Companies (Gross) Index	53,249.39	1.72%	3.63%	12.74%	13.05%	5.13%
S&P/NZX Small Companies (Gross) Index w Imps	61,882.77	1.97%	3.98%	14.20%	14.09%	5.78%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,208.73	0.62%	0.54%	0.03%	6.68%	4.99%

Australian Indexes

All Ordinaries Accumulation (NZD)	60,197.14	-1.94%	4.67%	11.94%	8.65%	-1.07%
S&P/ASX 200 Accumulation (AUD)	56,137.99	-0.02%	0.68%	9.25%	3.86%	-0.91%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 139% Hedged	1,779.84	2.62%	3.73%	19.74%		
MSCI World Price Index (NZD)	2,767.40	1.14%	5.73%	16.62%	10.19%	4.36%
MSCI Emerging Mkts (Local) with net divs	557.07	0.44%	7.58%	21.76%	23.54%	14.64%
S&P 500 (USD)	2,519.36	1.93%	3.96%	16.19%	12.53%	6.63%
DJIA (USD)	22,405.09	2.08%	4.94%	22.38%	13.37%	8.43%
Nasdaq (USD)	6,495.96	1.05%	5.79%	22.29%	20.67%	9.88%
Nikkei 225 (JPY)	20,356.28	3.61%	1.61%	23.75%	6.50%	7.65%
FTSE 100 (GBP)	7,372.76	-0.78%	0.82%	6.86%	3.22%	0.68%
DAX (EUR)	12,828.86	6.41%	4.09%	22.05%	11.74%	4.19%
CAC 40 (EUR)	5,329.81	4.80%	4.08%	19.82%	9.61%	4.05%

Other Sectors

S&P/NZX NZ Government Stock Index	1,643.07	0.03%	0.94%	0.25%	3.73%	2.31%
S&P/NZX A Grade Corporate Bond Index	5,083.55	0.09%	1.17%	2.53%	4.30%	2.50%
Barclays Global Agg Index Hedged to NZD	383.71	-0.40%	0.99%	0.93%	3.01%	2.22%
Citigroup WGBI Hedged to NZD	3,186.41	-0.57%	0.80%	-0.30%	2.19%	1.85%
Citigroup WGBI Unhedged (NZD)	618.53	-2.12%	3.12%	-2.11%	2.61%	1.30%
NZX NZ 90-Day Bank Bill Index	700.12	0.16%	0.50%	2.09%	1.52%	1.01%
West Texas Intermediate Crude Oil (USD)	51.67	9.40%	12.23%	7.11%	-3.82%	2.11%
Brent Crude Oil (USD)	56.53	7.86%	17.21%	18.49%	2.02%	7.25%
Gold (USD)	1,280.15	-3.12%	3.11%	-2.71%	11.10%	2.47%

Foreign Exchange (NZD)

AUD	0.9213	2.03%	-3.48%	-3.05%	-4.33%	0.54%
EUR	0.6115	1.51%	-4.75%	-5.50%	-7.51%	-6.44%
GBP	0.5388	-3.06%	-4.41%	-3.75%	-4.52%	-3.62%
JPY	81.3732	3.23%	-1.09%	10.50%	0.05%	4.47%
CNY	4.8052	1.67%	-3.21%	-0.98%	-1.08%	0.03%
USD	0.7229	0.94%	-1.27%	-0.59%	3.67%	3.41%

New Zealand Yields

90 Day Bank Bill index	3 year Government Bond	10 year Govt Bond
1.87%	2.09%	2.97%

Source: S&P Dow Jones Indices

The S&P Indices are a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Nikko Asset Management New Zealand Limited. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P, S&P500 and S&P/ASX 200 are trademarks of the Standard & Poor's Financial Services LLC ("S&P"), a part of McGraw Hill Financial Inc.; and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Nikko Asset Management New Zealand Limited. Nikko Asset Management New Zealand Limited's Products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Indices.