

Monthly Market Review

31 October 2014

	Month End Index	Percentage Performance			Year to Date since:	
		Month	3 Months	12 Months	31 Dec 2013	31 Mar 2014
NZ Indexes						
NZX50 Gross	5,387.83	2.53%	4.25%	9.74%	13.74%	4.82%
NZX50 Gross with Imputation Credits	6,176.80	2.60%	4.90%	11.16%	15.08%	5.74%
NZX10 Gross	5,497.18	1.22%	2.04%	4.13%	8.66%	-0.12%
NZSX Small Companies (Gross) Index	35,339.84	0.69%	5.72%	3.81%	2.97%	4.48%
NZSX Small Companies (Gross) Index w Imps	39,594.54	0.81%	6.19%	5.12%	4.10%	5.38%
NZX Property Sector (Gross) Index	3,534.83	3.77%	4.55%	17.15%	17.18%	15.70%

Australian Indexes

All Ordinaries Accumulation (NZD)	52,734.13	4.64%	2.34%	4.63%	10.65%	10.18%
S&P/ASX 200 Accumulation (AUD)	47,741.32	4.43%	-0.57%	6.39%	6.96%	4.77%

Other Indexes (in stated currency)

MSCI World (NZD) with net divs	5,821.53	0.85%	9.19%	15.64%	10.63%	15.18%
MSCI World Price Index (NZD)	2,195.77	0.77%	8.71%	13.39%	8.80%	13.83%
MSCI World (NZD) with net divs 50% Hedged	841.28	1.15%	6.43%	15.56%	10.48%	11.84%
MSCI World (NZD) with net divs 100% Hedged	1,162.23	1.45%	3.68%	15.29%	10.14%	8.47%
MSCI Emerging Mkts (Local) with net divs	442.33	1.42%	-0.96%	5.56%	6.65%	7.22%
S&P 500 (USD)	2,018.05	2.32%	4.53%	14.89%	9.18%	7.78%
DJIA (USD)	17,390.52	2.04%	4.99%	11.87%	4.91%	5.67%
Nasdaq (USD)	4,630.74	3.06%	5.97%	18.14%	10.87%	10.28%
Nikkei 225 (JPY)	16,413.76	1.49%	5.08%	14.56%	0.75%	10.70%
FTSE 100 (GBP)	6,546.47	-1.15%	-2.73%	-2.75%	-3.00%	-0.79%
DAX (EUR)	9,326.87	-1.56%	-0.86%	3.24%	-2.36%	-2.40%
CAC 40 (EUR)	4,233.09	-4.15%	-0.31%	-1.55%	-1.46%	-3.61%

Other Sectors

NZX NZ Government Stock	1,425.51	1.07%	2.09%	5.85%	5.80%	4.52%
NZX Corporate A Grade	4,363.12	0.99%	2.16%	5.89%	5.93%	4.38%
Barclays Global Agg Index Hedged to NZD	330.10	1.05%	2.57%	8.59%	8.87%	6.00%
Citigroup WGBI Hedged to NZD	2,751.33	0.98%	2.71%	8.67%	9.00%	6.09%
Citigroup WGBI Unhedged (NZD)	558.46	-0.05%	5.72%	5.05%	6.63%	9.50%
NZX NZ 90 Day Bank Bill	646.63	0.31%	0.93%	3.18%	2.73%	2.02%
UBS Global Real Estate Investors TR Hedged	3,269.74	8.01%	5.97%	20.34%	24.38%	16.10%
West Texas Intermediate Crude Oil (USD)	80.54	-11.65%	-17.96%	-16.43%	-18.17%	-20.71%
Brent Crude Oil (USD)	84.80	-8.98%	-18.38%	-22.12%	-23.48%	-20.73%
Gold (USD)	1,173.48	-2.87%	-8.50%	-11.31%	-2.67%	-8.61%

Foreign Exchange (NZD)

AUD	0.8850	-0.65%	-3.06%	1.24%	-3.80%	-5.47%
EUR	0.6209	0.63%	-2.12%	1.97%	3.95%	-1.39%
GBP	0.4862	1.13%	-3.28%	-5.63%	-2.15%	-6.58%
JPY	87.2065	1.99%	-0.09%	7.38%	0.81%	-2.42%
USD	0.7779	-0.20%	-8.35%	-6.02%	-5.49%	-10.35%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Government Bond
3.70%	3.69%	4.00%

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