

Monthly Market Review

30 September 2014

	Month End	Percentage Performance			Year to Date since:	
	Index	Month	3 Months	12 Months	31 Dec 2013	31 Mar 2014
NZ Indexes						
NZX50 Gross	5,255.04	0.61%	2.21%	10.95%	10.94%	2.24%
NZX50 Gross with Imputation Credits	6,020.23	1.15%	2.78%	12.37%	12.16%	3.06%
NZX10 Gross	5,431.03	-0.13%	1.04%	6.05%	7.35%	-1.32%
NZSX Small Companies (Gross) Index	35,097.83	2.62%	6.25%	13.07%	2.27%	3.77%
NZSX Small Companies (Gross) Index w Imps	39,275.23	2.81%	6.60%	14.58%	3.26%	4.53%
NZX Property Sector (Gross) Index	3,406.46	-1.94%	3.01%	12.33%	12.92%	11.49%

Australian Indexes

All Ordinaries Accumulation (NZD)	50,396.57	-4.81%	3.84%	5.89%	5.74%	5.29%
S&P/ASX 200 Accumulation (AUD)	45,716.65	-5.38%	-0.60%	5.93%	2.42%	0.33%

Other Indexes (in stated currency)

MSCI World (NZD) with net divs	5,772.61	4.48%	9.91%	19.89%	9.70%	14.22%
MSCI World Price Index (NZD)	2,178.98	4.31%	9.43%	17.57%	7.97%	12.96%
MSCI World (NZD) with net divs 50% Hedged	831.72	1.87%	5.74%	19.21%	9.22%	10.56%
MSCI World (NZD) with net divs 100% Hedged	1,145.60	-0.74%	1.66%	18.34%	8.57%	6.92%
MSCI Emerging Mkts (Local) with net divs	436.14	-4.25%	0.56%	8.27%	5.16%	5.72%
S&P 500 (USD)	1,972.29	-1.55%	0.62%	17.29%	6.70%	5.34%
DJIA (USD)	17,042.90	-0.32%	1.29%	12.65%	2.81%	3.56%
Nasdaq (USD)	4,493.39	-1.90%	1.93%	19.14%	7.59%	7.01%
Nikkei 225 (JPY)	16,173.52	4.86%	6.67%	11.88%	-0.72%	9.08%
FTSE 100 (GBP)	6,622.72	-2.89%	-1.80%	2.48%	-1.87%	0.37%
DAX (EUR)	9,474.30	0.04%	-3.65%	10.24%	-0.82%	-0.85%
CAC 40 (EUR)	4,416.24	0.80%	-0.15%	6.58%	2.80%	0.56%

Other Sectors

NZX NZ Government Stock	1,410.44	0.11%	1.83%	5.25%	4.69%	3.41%
NZX Corporate A Grade	4,320.42	0.37%	1.93%	5.50%	4.89%	3.36%
Barclays Global Agg Index Hedged to NZD	326.67	-0.03%	2.03%	8.67%	7.74%	4.90%
Citigroup WGBI Hedged to NZD	2,724.73	0.08%	2.43%	8.76%	7.95%	5.06%
Citigroup WGBI Unhedged (NZD)	558.74	3.85%	8.08%	6.78%	6.68%	9.55%
NZX NZ 90 Day Bank Bill	644.61	0.32%	0.92%	3.08%	2.41%	1.70%
UBS Global Real Estate Investors TR Hedged	3,027.35	-4.56%	-0.89%	15.35%	15.16%	7.49%
West Texas Intermediate Crude Oil (USD)	91.16	-5.00%	-13.49%	-10.92%	-7.38%	-10.26%
Brent Crude Oil (USD)	93.17	-7.99%	-16.88%	-14.70%	-15.93%	-12.91%
Gold (USD)	1,208.16	-6.18%	-8.98%	-9.09%	0.21%	-5.91%

Foreign Exchange (NZD)

AUD	0.8907	-0.48%	-3.98%	-0.00%	-3.18%	-4.86%
EUR	0.6170	-2.91%	-3.51%	0.28%	3.30%	-2.00%
GBP	0.4808	-4.61%	-6.11%	-6.52%	-3.25%	-7.63%
JPY	85.5018	-1.68%	-3.60%	4.62%	-1.16%	-4.32%
USD	0.7794	-6.89%	-10.98%	-6.42%	-5.30%	-10.18%

New Zealand Yields

90 Day Bank Bill	3 year Government Bond	10 year Government Bond
3.70%	3.89%	4.14%

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