

Monthly Market Review

31 March 2017



	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	7,196.78	0.41%	4.59%	6.58%	13.80%	6.58%
S&P/NZX 50 Gross with Imputation Credits	8,513.90	0.82%	5.08%	7.92%	15.70%	7.92%
S&P/NZX 10 Gross	7,086.46	-1.57%	2.23%	3.63%	13.84%	3.63%
S&P/NZX Small Companies (Gross) Index	50,652.46	1.79%	7.54%	20.56%	26.41%	20.56%
S&P/NZX Small Companies (Gross) Index w Imps	58,503.44	2.07%	7.86%	22.11%	28.37%	22.11%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,151.25	-0.58%	1.60%	0.08%	5.49%	0.08%

Australian Indexes

All Ordinaries Accumulation (NZD)	60,846.30	5.89%	9.82%	17.69%	19.81%	17.69%
S&P/ASX 200 Accumulation (AUD)	56,652.87	3.32%	4.82%	20.49%	17.18%	20.49%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 139% Hedged	1,636.57	-0.13%	5.75%			
MSCI ACWI (NZD) with net divs 100% Hedged	1,573.78	0.02%	4.45%	15.71%	14.10%	15.71%
MSCI World (NZD) with net divs	7,370.63	4.56%	6.11%	13.99%	12.00%	13.99%
MSCI World Price Index (NZD)	2,651.73	4.31%	5.59%	11.71%	9.18%	11.71%
MSCI World (NZD) with net divs 50% Hedged	1,073.06	2.83%	6.03%	16.82%	14.98%	16.82%
MSCI World (NZD) with net divs 100% Hedged	1,482.48	1.10%	5.87%	19.53%	17.75%	19.53%
MSCI Emerging Mkts (Local) with net divs	485.94	1.93%	7.76%	15.06%	18.21%	15.06%
S&P 500 (USD)	2,362.72	-0.04%	5.53%	14.71%	15.60%	14.71%
DJIA (USD)	20,663.22	-0.72%	4.56%	16.84%	18.58%	16.84%
Nasdaq (USD)	5,911.74	1.48%	9.82%	21.39%	18.06%	21.39%
Nikkei 225 (JPY)	18,909.26	-1.10%	-1.07%	12.83%	-0.65%	12.83%
FTSE 100 (GBP)	7,322.92	0.82%	2.52%	18.59%	17.31%	18.59%
DAX (EUR)	12,312.87	4.04%	7.25%	23.55%	14.61%	23.55%
CAC 40 (EUR)	5,122.51	5.43%	5.35%	16.82%	10.47%	16.82%

Other Sectors

S&P/NZX NZ Government Stock Index	1,605.90	0.48%	1.39%	0.96%	4.87%	0.96%
S&P/NZX A Grade Corporate Bond Index	4,959.47	0.61%	1.75%	3.13%	5.91%	3.13%
Barclays Global Agg Index Hedged to NZD	375.38	0.05%	0.77%	2.63%	6.64%	2.63%
Citigroup WGBI Hedged to NZD	3,128.60	-0.03%	0.34%	1.42%	5.94%	1.42%
Citigroup WGBI Unhedged (NZD)	610.59	3.61%	1.30%	-4.31%	1.04%	-4.31%
NZX NZ 90-Day Bank Bill Index	693.11	0.17%	0.50%	2.29%	3.02%	2.29%
West Texas Intermediate Crude Oil (USD)	50.60	-6.31%	-5.81%	31.98%	36.61%	31.98%
Brent Crude Oil (USD)	52.71	-5.13%	-4.87%	36.13%	47.44%	36.13%
Gold (USD)	1,249.35	0.08%	8.43%	1.35%	17.71%	1.35%

Foreign Exchange (NZD)

AUD	0.9164	-2.59%	-4.84%	1.53%	-2.61%	1.53%
EUR	0.6536	-3.97%	-1.14%	7.27%	3.71%	7.27%
GBP	0.5590	-3.81%	-0.94%	15.73%	20.36%	15.73%
JPY	77.8951	-3.74%	-4.22%	-0.18%	-5.41%	-0.18%
CNY	4.8038	-2.99%	-1.11%	7.14%	6.82%	7.14%
USD	0.6990	-3.35%	0.25%	0.68%	2.11%	0.68%

New Zealand Yields

90 Day Bank Bill index	3 year Government Bond	10 year Govt Bond
1.91%	2.33%	3.19%

Source: S&P Dow Jones Indices

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