

# Monthly Market Review

## 31 May 2017

	Month End Index	Percentage Performance			Year to Date since	
		Month	3 Months	12 Months	31 Dec 2016	31 Mar 2017
<b>NZ Indexes</b>						
S&P/NZX 50 Gross	7,418.90	0.54%	3.51%	5.39%	7.81%	3.09%
S&P/NZX 50 Gross with Imputation Credits	8,781.10	0.59%	3.98%	6.69%	8.38%	3.14%
S&P/NZX 10 Gross	7,281.04	-0.44%	1.13%	0.72%	5.04%	2.75%
S&P/NZX Small Companies (Gross) Index	49,725.40	-2.01%	-0.07%	13.09%	5.57%	-1.83%
S&P/NZX Small Companies (Gross) Index w Imps	57,546.19	-1.98%	0.40%	14.60%	6.09%	-1.64%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,183.95	1.52%	2.25%	-1.08%	4.49%	2.84%

### Australian Indexes

All Ordinaries Accumulation (NZD)	57,418.77	-6.19%	-0.07%	7.97%	3.64%	-5.63%
S&P/ASX 200 Accumulation (AUD)	55,661.89	-2.75%	1.52%	11.10%	2.98%	-1.75%

### Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 139% Hedged	1,691.70	2.75%	3.24%			
MSCI World (NZD) with net divs (estimate)	7,522.84	-1.22%	6.72%	10.98%	8.30%	2.07%
MSCI World Price Index (NZD)	2,693.54	-1.55%	5.95%	8.82%	7.25%	1.58%
MSCI World (NZD) with net divs 50% Hedged (estimate)	1,099.60	0.17%	5.37%	15.17%	8.65%	2.47%
MSCI World (NZD) with net divs 100% Hedged (estimate)	1,524.77	1.57%	3.98%	19.32%	8.89%	2.85%
MSCI Emerging Mkts (Local) with net divs	509.48	2.46%	6.87%	21.71%	12.98%	4.84%
S&P 500 (USD)	2,411.80	1.16%	2.04%	15.01%	7.73%	2.08%
DJIA (USD)	21,008.65	0.33%	0.94%	18.11%	6.31%	1.67%
Nasdaq (USD)	6,198.52	2.50%	6.40%	25.27%	15.15%	4.85%
Nikkei 225 (JPY)	19,650.57	2.36%	2.78%	14.02%	2.81%	3.92%
FTSE 100 (GBP)	7,519.95	4.39%	3.53%	20.69%	5.28%	2.69%
DAX (EUR)	12,615.06	1.42%	6.60%	22.92%	9.88%	2.45%
CAC 40 (EUR)	5,283.63	0.31%	8.75%	17.27%	8.67%	3.15%

### Other Sectors

S&P/NZX NZ Government Stock Index	1,639.92	1.31%	2.61%	1.87%	3.53%	2.12%
S&P/NZX A Grade Corporate Bond Index	5,035.97	0.95%	2.16%	3.91%	3.32%	1.54%
Barclays Global Agg Index Hedged to NZD	380.71	0.65%	1.47%	3.12%	2.20%	1.42%
Citigroup WGBI Hedged to NZD	3,170.42	0.59%	1.31%	1.99%	1.68%	1.34%
Citigroup WGBI Unhedged (NZD)	619.62	-1.61%	5.15%	-5.12%	2.80%	1.48%
NZX NZ 90-Day Bank Bill Index	695.55	0.17%	0.52%	2.24%	0.86%	0.35%
West Texas Intermediate Crude Oil (USD)	48.32	-2.05%	-10.54%	-1.59%	-10.05%	-4.51%
Brent Crude Oil (USD)	50.08	-1.57%	-9.86%	3.66%	-9.62%	-4.99%
Gold (USD)	1,268.94	0.05%	1.65%	4.41%	10.13%	1.57%

### Foreign Exchange (NZD)

AUD	0.9534	3.85%	1.35%	2.09%	-1.00%	4.04%
EUR	0.6312	0.11%	-7.27%	3.86%	-4.53%	-3.43%
GBP	0.5498	3.60%	-5.41%	18.28%	-2.57%	-1.65%
JPY	78.4877	2.56%	-3.01%	4.60%	-3.49%	0.76%
CNY	4.7966	1.28%	-3.13%	7.66%	-1.26%	-0.15%
USD	0.7097	3.38%	-1.87%	4.91%	1.79%	1.53%

### New Zealand Yields

90 Day Bank Bill index	3 year Government Bond	10 year Govt Bond
1.88%	2.08%	2.78%

#### Source: S&P Dow Jones Indices

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