

Monthly Market Review

31 December 2018



	Month End Index	Percentage Performance			Year to Date since	
		Month	3 Months	12 Months	31 Dec 2017	31 Mar 2018
NZ Indexes						
S&P/NZX 50 Gross	8,811.27	-0.14%	-5.77%	4.92%	4.92%	5.92%
S&P/NZX 50 Gross with Imputation Credits	10,618.60	-0.08%	-5.60%	6.04%	6.04%	6.66%
S&P/NZX 10 Gross with Imputation Credits	10,269.82	0.26%	-7.80%	5.86%	5.86%	4.72%
S&P/NZX Small Companies (Gross) Index w Imps	68,856.71	-2.81%	-8.92%	-0.45%	-0.45%	0.40%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,430.91	1.91%	2.34%	10.88%	10.88%	15.17%

Australian Indexes

S&P/ASX 300 Accumulation (NZD unh)	60,760.39	-1.43%	-11.87%	-7.60%	-7.60%	-0.51%
S&P/ASX 300 Accumulation (AUD)	57,896.21	-0.23%	-8.41%	-3.06%	-3.06%	0.75%
ASX Small Ords (AUD)	7,102.94	-4.18%	-13.70%	-8.67%	-8.67%	-6.05%
All Ords Accumulation (NZD)	60,775.58	-1.69%	-12.44%	-7.91%	-7.91%	-1.10%

Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 139% Hedged	1,700.27	-8.43%	-12.39%	-9.03%	-9.03%	-7.52%
MSCI ACWI (NZD) with net divs 0% Hedged (estimate)		-4.78%	-13.74%	-3.93%	-3.93%	-1.60%
MSCI World Price Index (NZD)	2,809.49	-5.46%	-14.72%	-5.01%	-5.01%	-1.94%
MSCI Emerging Mkts (Local) with net divs	529.35	-2.52%	-7.43%	-10.08%	-10.08%	-10.72%
S&P 500 (USD)	2,506.85	-9.18%	-13.97%	-6.24%	-6.24%	-5.07%
DJIA (USD)	23,327.46	-8.66%	-11.83%	-5.63%	-5.63%	-3.22%
Nasdaq (USD)	6,635.28	-9.48%	-17.54%	-3.88%	-3.88%	-6.06%
Nikkei 225 (JPY)	20,014.77	-10.45%	-17.02%	-12.08%	-12.08%	-6.71%
FTSE 100 (GBP)	6,728.13	-3.61%	-10.41%	-12.48%	-12.48%	-4.65%
Shanghai Stock Exchange Composite index (NZD)	541.24	-0.04%	-12.59%	-24.45%	-24.45%	-22.30%
DAX (EUR)	10,558.96	-6.20%	-13.78%	-18.26%	-18.26%	-12.71%
CAC 40 (EUR)	4,730.69	-5.46%	-13.89%	-10.95%	-10.95%	-8.45%

Other Sectors

S&P/NZX NZ Government Stock Index	1,748.67	1.04%	1.48%	4.65%	4.65%	4.16%
S&P/NZX A Grade Corporate Bond Index	5,383.25	0.88%	1.21%	4.43%	4.43%	3.65%
Bloomberg NZBond Composite 0+ Yr Index	1,505.88	0.91%	1.29%	4.41%	4.41%	3.78%
Barclays Global Agg Index Hedged to NZD	394.54	1.42%	1.65%	1.82%	1.82%	1.80%
FTSE WGBI Hedged to NZD	3,301.53	1.66%	2.29%	2.66%	2.66%	1.92%
FTSE WGBI Unhedged (NZD)	668.09	4.89%	0.60%	5.17%	5.17%	4.08%
NZX NZ 90-Day Bank Bill Index	717.40	0.19%	0.50%	1.97%	1.97%	1.50%
West Texas Intermediate Crude Oil (USD)	45.41	-10.84%	-38.01%	-24.84%	-24.84%	-30.07%
Brent Crude Oil (USD)	53.17	-9.02%	-35.90%	-20.43%	-20.43%	-23.09%
Gold (USD)	1,282.45	4.90%	7.54%	-1.58%	-1.58%	-3.21%

Foreign Exchange (NZD)

AUD	0.9525	1.26%	3.96%	4.75%	4.75%	1.28%
EUR	0.5866	-3.31%	2.77%	-0.96%	-0.96%	0.00%
GBP	0.5265	-2.20%	3.56%	0.15%	0.15%	2.38%
JPY	73.5694	-5.68%	-2.30%	-8.17%	-8.17%	-4.11%
CNY	4.6069	-3.58%	1.07%	-0.53%	-0.53%	1.62%
USD	0.6706	-2.38%	1.15%	-5.71%	-5.71%	-7.05%

New Zealand Yields

90 Day Bank Bill index	3 year Government Bond	10 year Govt Bond
1.89%	1.85%	2.20%

Source: S&P Dow Jones Indices

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