

Financial Markets

**Reporting for periods ending
February 2009**

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Sharemarkets, fixed interest and currency

Sharemarket and fixed income scoreboard for period ending February 2009						
	Month return	Quarter return	Financial year return	1 year return	5 years return	10 years return
S&P 500 in \$US	-10.6%	-17.3%	-41.5%	-43.3%	-6.6%	-3.4%
S&P 500 in \$A	-11.1%	-15.7%	-12.1%	-17.0%	-3.0%	-3.7%
NASDAQ in \$US	-6.7%	-10.3%	-39.9%	-39.3%	-7.5%	-4.9%
NASDAQ in \$A	-7.1%	-8.5%	-9.7%	-11.2%	-3.9%	-5.2%
FTSE 100 Accumulation Index in GBP	-7.0%	-9.8%	-30.0%	-31.8%	0.5%	-1.6%
FTSE 100 Accumulation Index in \$A	-8.5%	-14.6%	-24.7%	-28.4%	-1.0%	-3.0%
MSCI AC ASIA EX JAPAN Accumulation Index in Local Currency	-3.2%	-0.7%	-38.8%	-45.5%	1.9%	
MSCI AC ASIA EX JAPAN Accumulation Index in A\$	-7.0%	-1.0%	-19.8%	-32.4%	4.5%	
MSCI Emerging Markets Accumulation Index in Local Currency	-2.8%	-1.3%	-41.7%	-45.0%	5.3%	9.7%
MSCI Emerging Markets Accumulation Index in \$A	-6.1%	-2.9%	-29.7%	-35.6%	7.7%	7.7%
MSCI EUROPE Accumulation Index in Local Currency	-9.1%	-14.1%	-37.2%	-41.0%	-2.4%	-2.1%
MSCI EUROPE Accumulation Index in \$A	-10.6%	-14.3%	-26.6%	-31.1%	0.0%	-1.8%
MSCI JAPAN Accumulation Index in Yen	-4.5%	-9.3%	-43.5%	-43.5%	-5.5%	-3.3%
MSCI JAPAN Accumulation Index in \$A	-12.8%	-10.0%	-8.1%	-11.9%	0.4%	-1.7%
MSCI World ex Aust Accum Index in Local Currencies	-9.0%	-14.6%	-40.6%	-42.2%	-4.6%	-2.7%
MSCI World Ex Australia Accumulation Index in \$A	-10.8%	-13.8%	-17.7%	-21.6%	-1.0%	-2.5%
S&P/ASX 200 Accumulation Index	-4.6%	-9.5%	-33.5%	-36.9%	4.4%	6.1%
S&P/ASX 200 Property Accumulation Index	-16.2%	-32.3%	-49.9%	-57.4%	-9.3%	
UBSWA Composite Bond Index	-1.2%	1.4%	12.2%	14.4%	6.6%	6.3%
SBWGB Accumulation Index currency hedged \$A	0.5%	1.4%	9.9%	9.2%	7.5%	7.5%
Australian interest rates and currency						
	28 February 2009	30 November 2008	30 June 2008	29 February 2008	29 February 2004	28 February 1999
RBA cash rate target	3.25	5.25	7.25	7.00	5.25	4.75
Australian 90 day bank bill yield (%)	3.14	4.51	7.80	7.96	5.61	4.83
Australian 10 year bond yield (%)	4.39	4.58	6.45	6.24	5.55	5.57
Australian dollar (in euros)	0.51	0.51	0.61	0.62	0.62	
Australian dollar (in Japanese yen)	62.99	62.58	101.93	99.27	84.43	75.16
Australian dollar (in US cents)	64.54	65.72	96.26	94.66	77.08	62.25

Source: Datastream

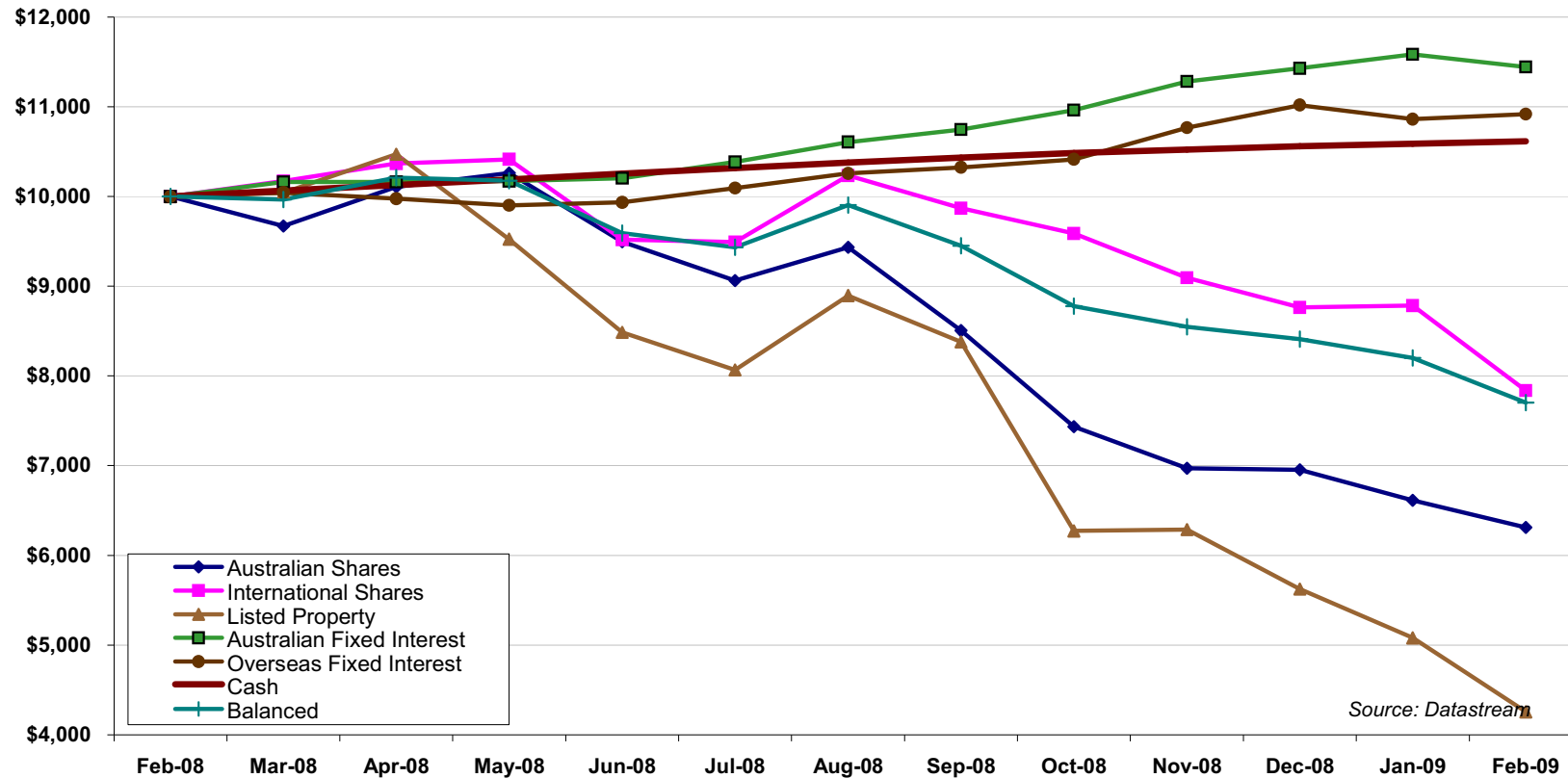


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Market returns – 12 months

Asset Class Performance over 12 months to February 2009

(based on investment of \$10,000)



Source: Datastream

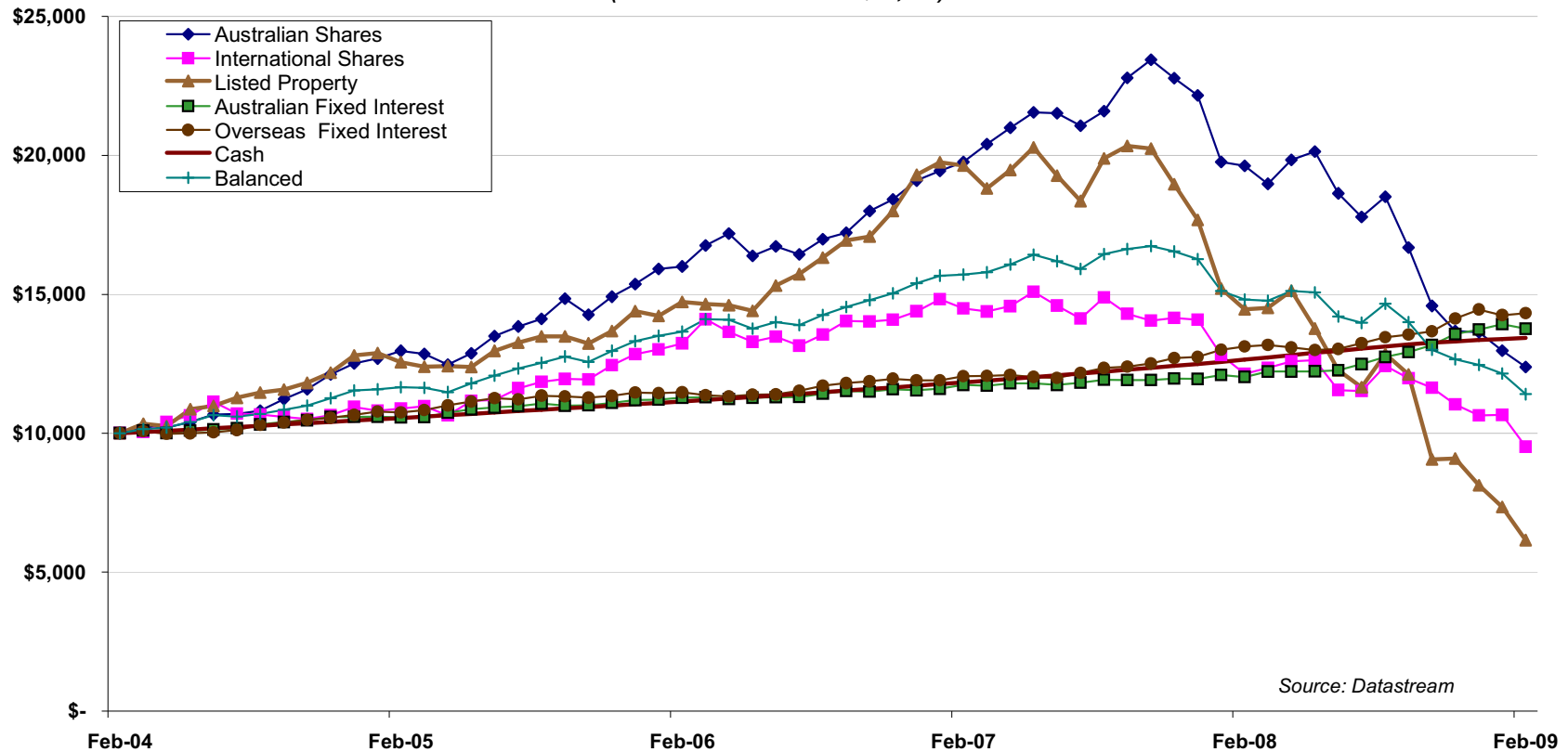


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Market returns – five years

Asset Class Performance over 5 years to February 2009

(based on investment of \$10,000)



Source: Datastream

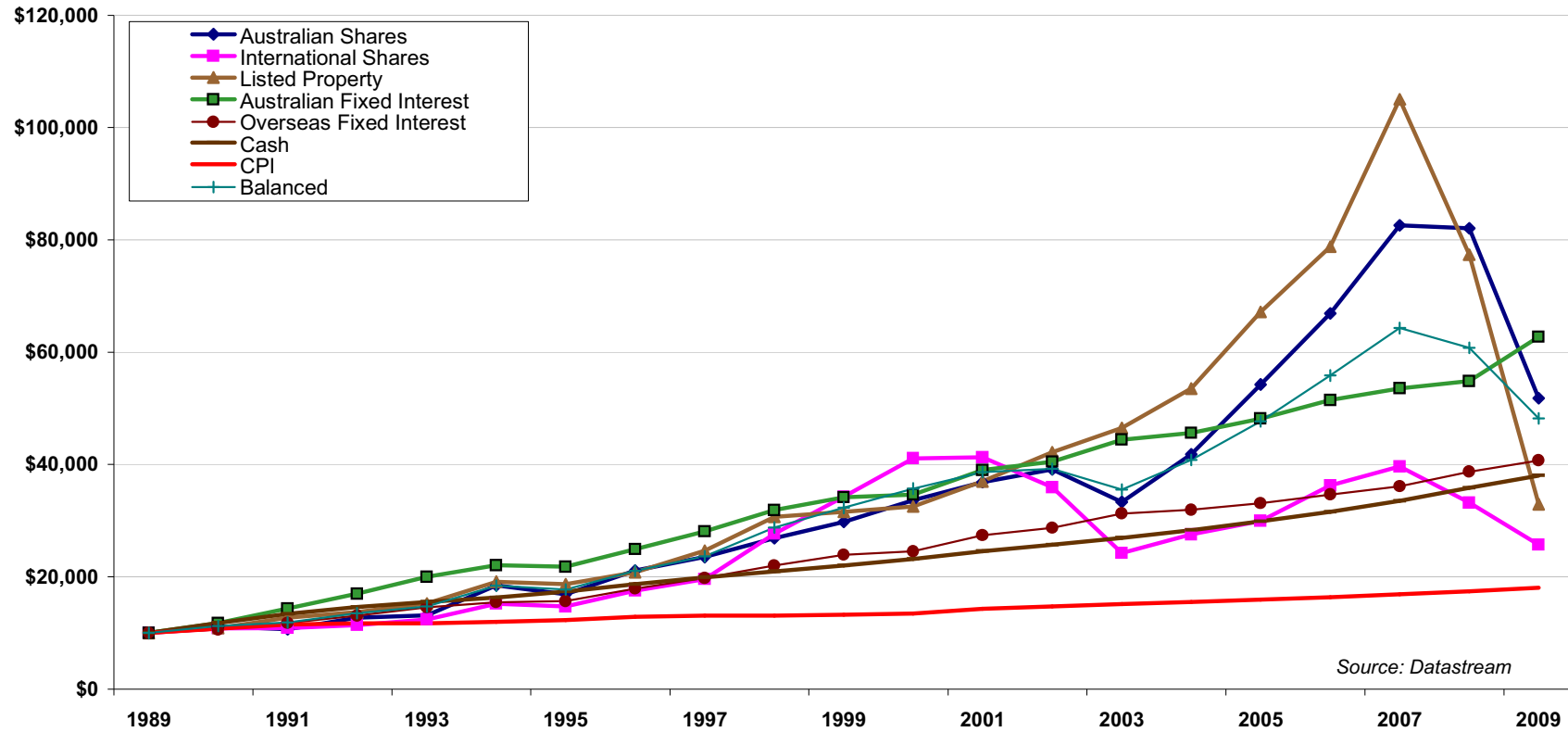


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Market returns – 20 years

Asset Class Performance over 20 years to February 2009 (before fees and tax)

(based on investment of \$10,000)



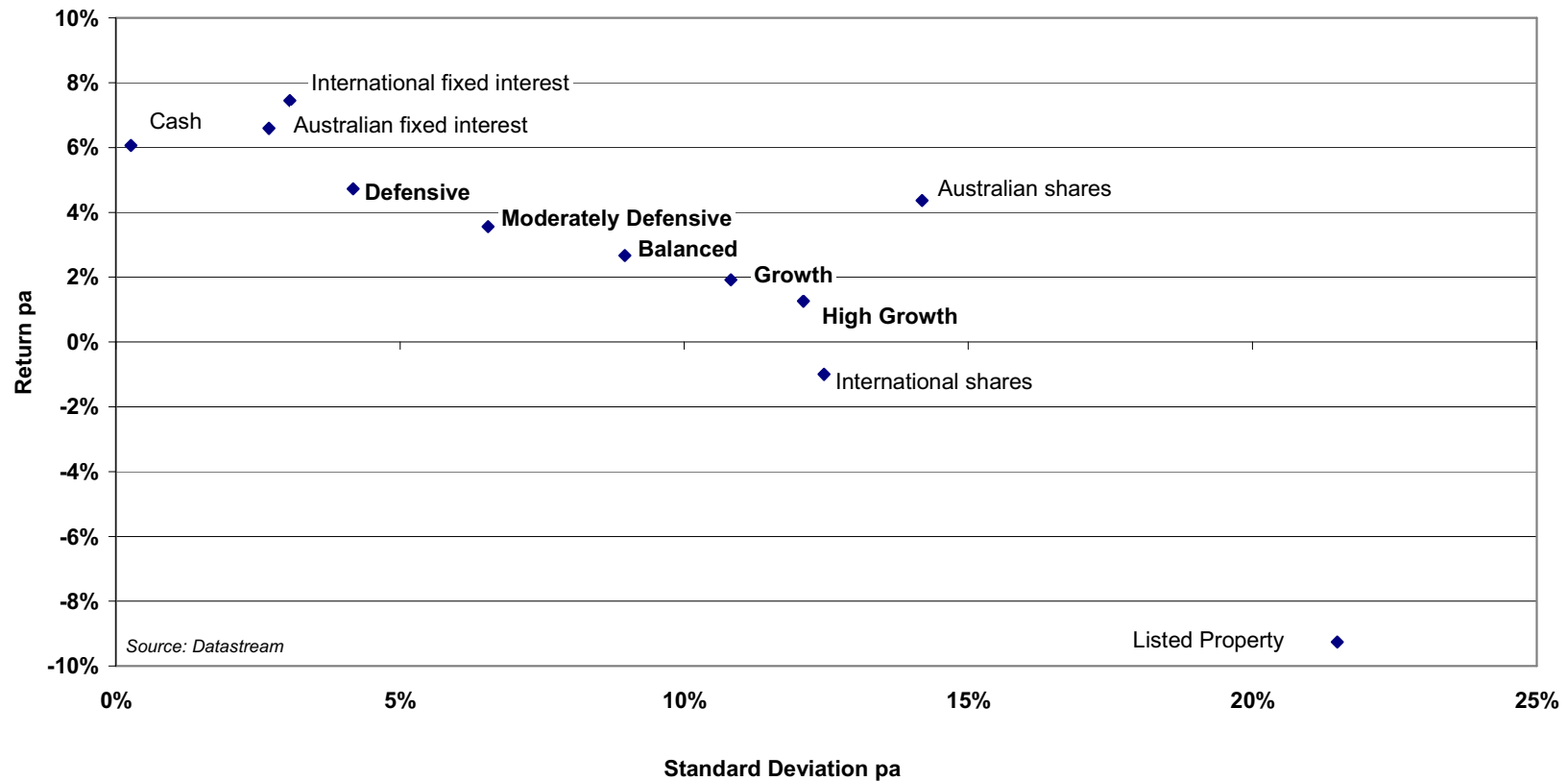
Source: Datastream



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Risk v return

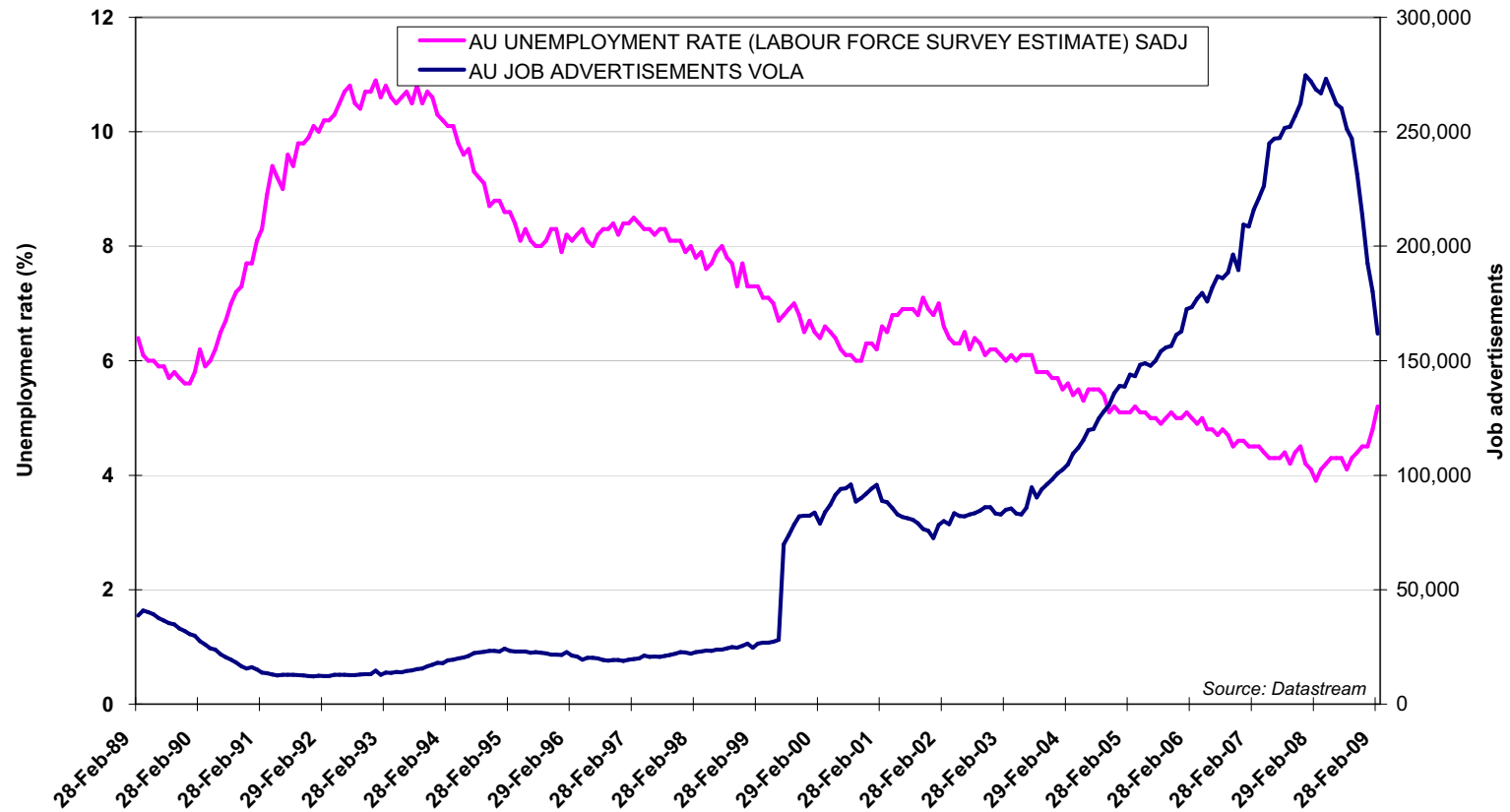
5 year historical risk/return to 28 February 2009



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Unemployment and job advertisements

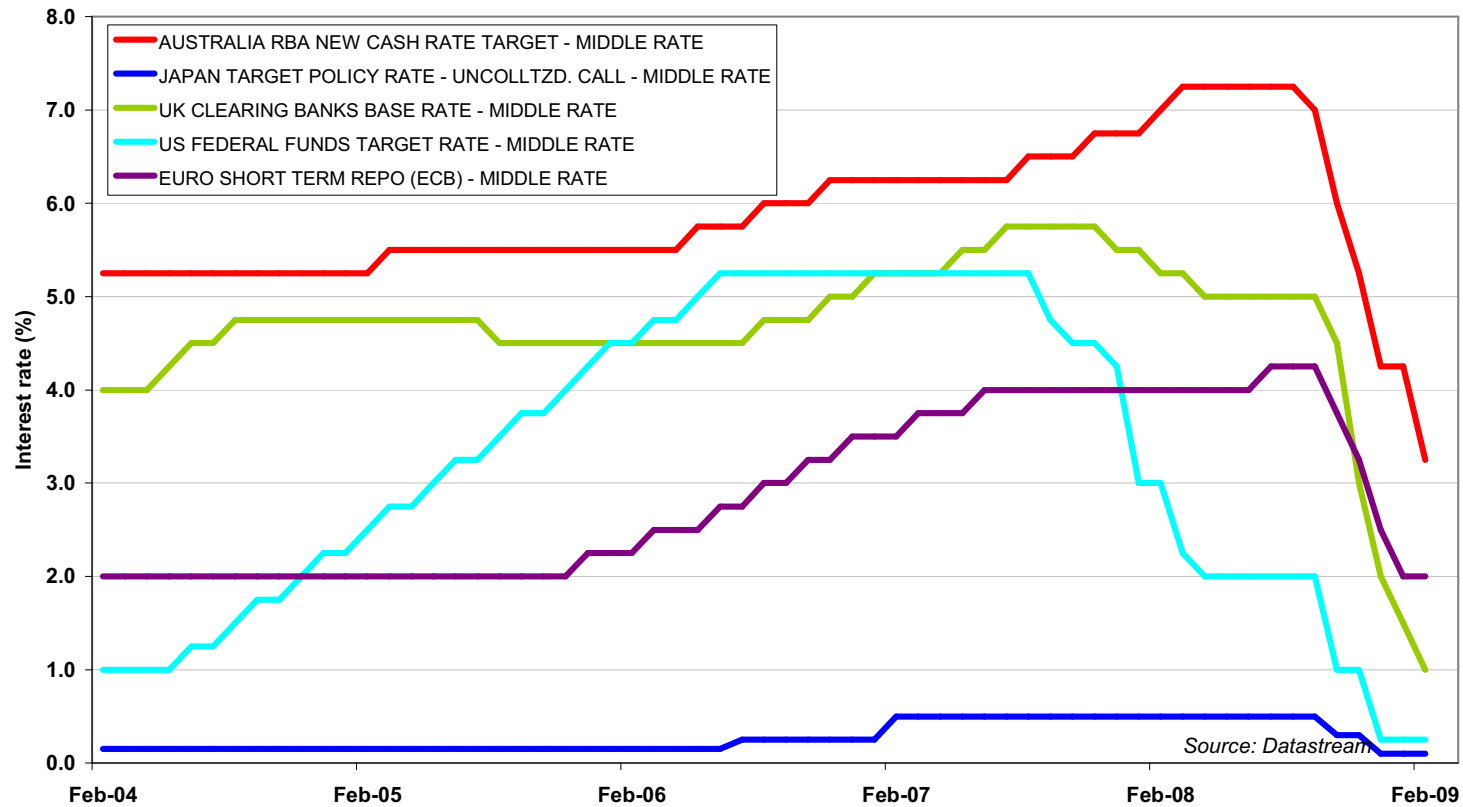
Australian unemployment rate and job advertisements to February 2009



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Global interest rates

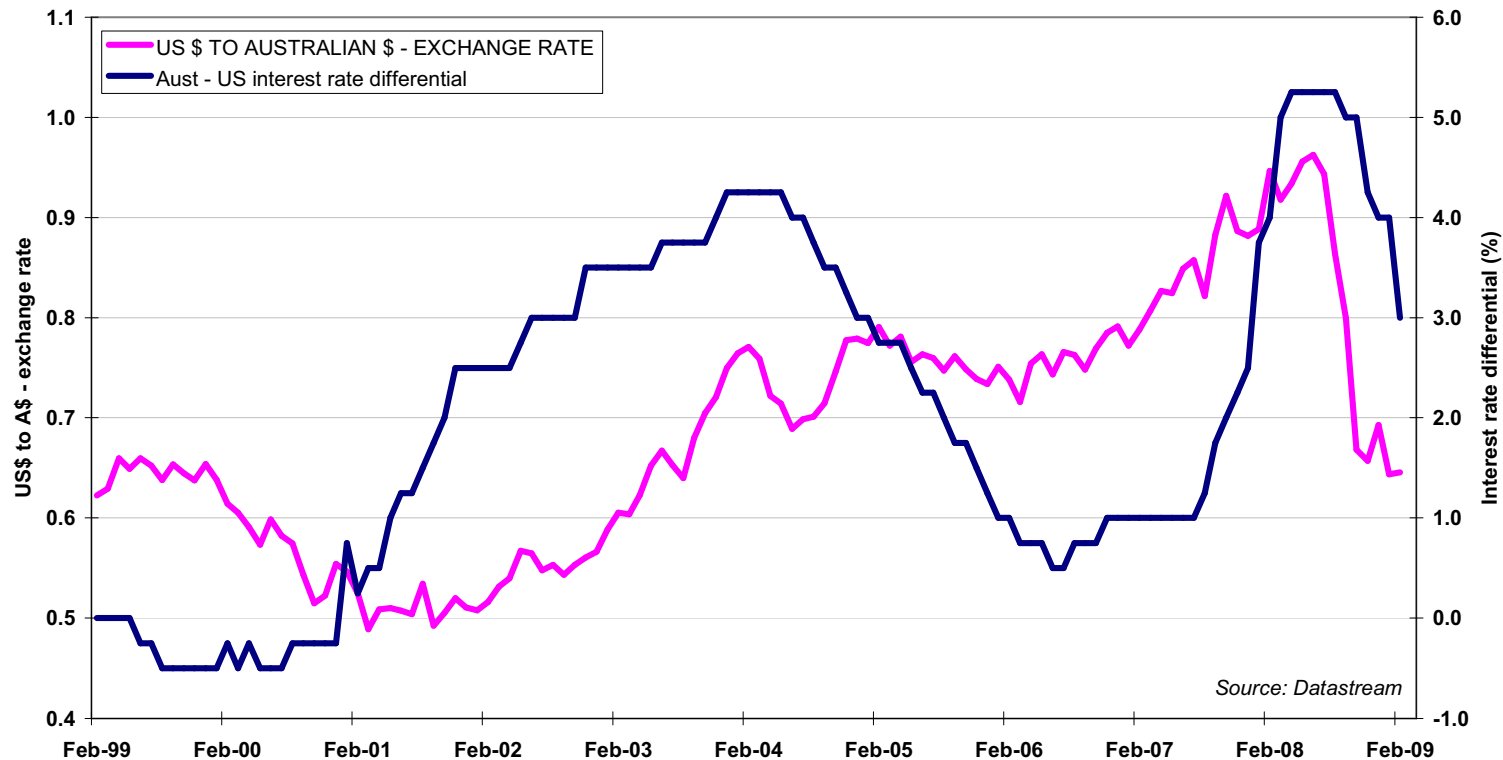
Global interest rates for the five years ending Feb 09



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Currency movements and interest rate differentials

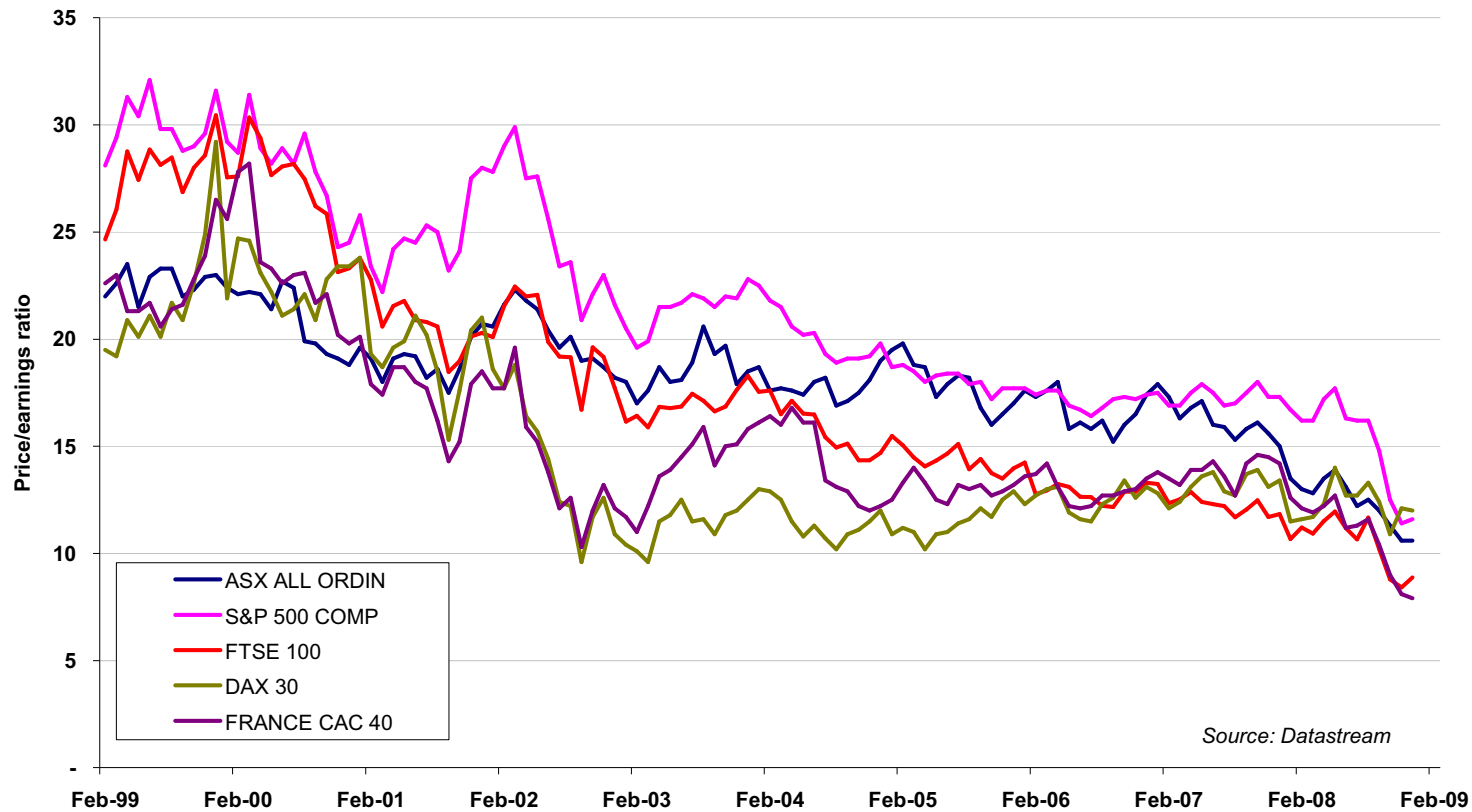
Currency movements and interest rate differentials for Australia and the US
for the 10 years ending Feb 09



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Price to earnings

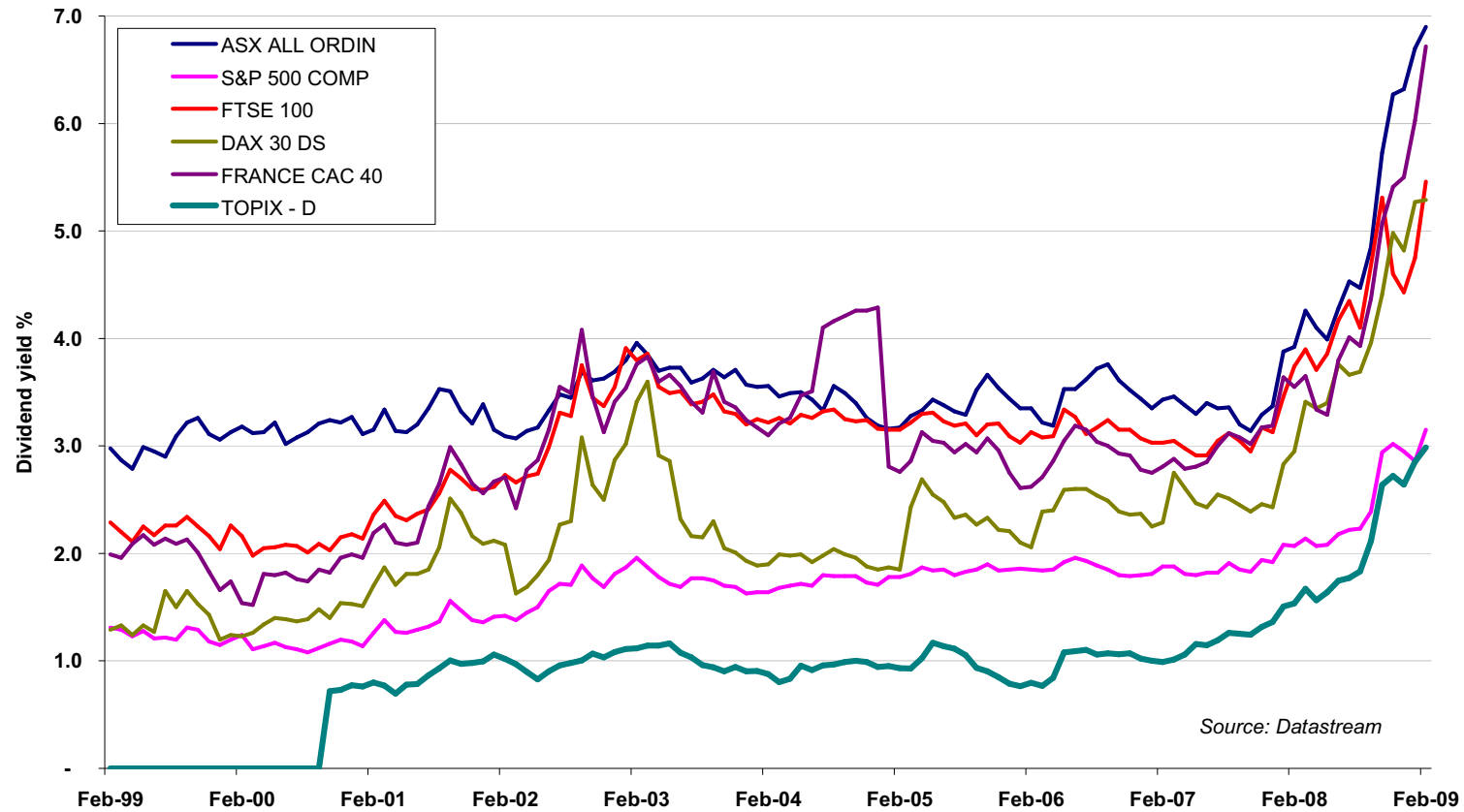
Price to earnings ratios to February 2009



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Dividend yields

Dividend yields to February 2009



Source: Datastream



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Australian sharemarket sector returns

Australian sharemarket sector returns for the 12 months ending January							
	2009	2008	2007	2006	2005	2004	2003
Energy	-10.4%	16.3%	0.5%	71.4%	49.9%	33.0%	-2.2%
Materials	-37.0%	34.4%	8.9%	49.7%	38.6%	25.9%	-4.2%
Industrials	-45.9%	-7.3%	27.1%	11.8%	43.3%	12.8%	-15.9%
Consumer Discretionary	-52.0%	-11.1%	31.3%	-2.5%	22.6%	15.0%	-16.0%
Consumer Staples	-17.4%	8.1%	29.6%	13.4%	32.4%	6.7%	-6.1%
Healthcare	1.7%	16.9%	29.8%	36.9%	42.0%	3.5%	-40.8%
Information Technology	-7.2%	-18.6%	30.4%	17.4%	43.9%	42.5%	-59.7%
Telecommunication Services	-9.4%	7.8%	15.6%	-10.5%	8.2%	17.6%	-15.5%
Utilities	-21.3%	-18.2%	36.9%	32.7%	35.6%	13.0%	7.1%
Property Trusts	-51.7%	-23.0%	38.9%	10.4%	32.5%	8.7%	13.8%
Financials (ex Property Trusts)	-38.5%	-8.0%	24.1%	27.3%	26.9%	14.2%	-13.6%
S&P/ASX 200 Accumulation Index	-34.3%	1.6%	22.2%	25.4%	30.9%	15.6%	-11.4%

Notes:

The benchmark index used in this table is the S&P/ASX 200 Accumulation Index.
The returns are total returns.

Source: Datastream



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Overseas sharemarket sector returns

World sharemarket sector returns for the 12 months ending February										
<i>Unhedged in Australian dollars</i>	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Total Market	-25.0%	-11.0%	11.3%	26.0%	12.0%	18.0%	-29.8%	-12.4%	-3.4%	29.9%
Oil & Gas	-23.5%	11.4%	3.9%	37.9%	38.6%	15.5%	-19.4%	2.1%	37.7%	26.1%
Basic Materials	-42.6%	21.0%	22.9%	29.4%	25.8%	28.2%	-24.3%	-0.7%	17.8%	13.8%
Industrials	-32.3%	-9.5%	12.3%	30.4%	14.7%	23.8%	-34.8%	-13.1%	1.6%	52.8%
Consumer Goods	-14.9%	-8.0%	12.7%	26.0%	10.4%	17.4%	-23.7%	-8.8%	4.5%	11.0%
Health Care	5.6%	-17.1%	3.8%	18.9%	5.0%	5.5%	-27.7%	-1.7%	40.5%	-9.9%
Consumer Services	-12.0%	-22.4%	10.7%	15.2%	8.7%	17.2%	-33.8%	-8.4%	-3.3%	20.6%
Telecom	-9.0%	-2.5%	27.3%	8.6%	9.4%	16.7%	-29.5%	-31.6%	-38.3%	68.6%
Utilities	-12.8%	-1.7%	21.3%	33.5%	25.3%	13.5%	-24.0%	-16.0%	41.3%	-2.2%
Financials	-41.6%	-24.0%	11.4%	31.0%	12.4%	23.6%	-27.1%	-10.9%	33.5%	0.4%
Technology	-15.7%	-16.2%	1.1%	23.5%	-6.4%	24.3%	-41.8%	-27.1%	-47.4%	125.8%

Notes:

The benchmark index used in this table is a Datastream calculated index.
The returns are total returns.

Source: Datastream



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Benchmark indices used in this report:

- Australian shares: S&P/ASX 200 Accumulation Index. History before April 2000 was the All Ordinaries Accumulation Index
- International shares: MSCI World ex-Australia Accumulation (net dividends re-invested) Index in \$A
- Property: S&P/ASX 200 Property Accumulation Index. History before April 2000 is the ASX Property Trust Accumulation Index.
- Australian fixed interest: UBS Warburg Australian Composite Bond Index
- International fixed interest: Salomon Brothers World Government Bond Hedged Index \$A
- Cash: UBS Warburg Australian Bank Bill Index
- Source: Datastream

