



# Financial Markets

**Reporting for periods ending  
May 2008**



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# Sharemarkets, fixed interest and currency

Sharemarket and fixed income scoreboard for period ending May 2008

	Month return	Quarter return	Financial Year return	1 year return	5 years return	10 years return
S&P 500 in \$US	1.3%	5.8%	-5.1%	-6.7%	9.8%	4.2%
S&P 500 in \$A	0.1%	3.8%	-15.6%	-19.0%	1.7%	-0.1%
NASDAQ in \$US	4.6%	11.1%	-3.1%	-3.1%	9.6%	3.6%
NASDAQ in \$A	3.3%	9.0%	-13.8%	-15.9%	1.6%	-0.7%
FTSE 100 Accumulation Index in GBP	-0.2%	4.5%	-5.2%	-5.1%	12.2%	3.4%
FTSE 100 Accumulation Index in \$A	-1.6%	1.9%	-16.9%	-17.7%	7.9%	1.1%
MSCI AC ASIA EX JAPAN Accumulation Index in Local Currency	-2.1%	0.5%	7.4%	12.7%	25.3%	
MSCI AC ASIA EX JAPAN Accumulation Index in A\$	-4.5%	-3.7%	-4.8%	-2.4%	18.5%	3.7%
MSCI EUROPE Accumulation Index in Local Currency	0.6%	4.2%	-11.4%	-12.1%	13.8%	2.3%
MSCI EUROPE Accumulation Index in \$A	-0.7%	3.4%	-13.6%	-15.7%	10.8%	
MSCI JAPAN Accumulation Index in Yen	3.6%	7.0%	-19.3%	-18.4%	13.4%	2.2%
MSCI JAPAN Accumulation Index in \$A	1.3%	3.5%	-16.0%	-18.3%	7.8%	0.7%
MSCI World ex Aust Accum Index in Local Currencies	1.7%	5.9%	-7.6%	-8.5%	12.1%	4.2%
MSCI World Ex Australia Accumulation Index in \$A	0.4%	4.1%	-13.4%	-16.2%	6.1%	1.2%
S&P/ASX 200 Accumulation Index	1.5%	2.6%	-6.4%	-6.6%	18.3%	12.1%
S&P/ASX 200 Property Accumulation Index	-9.0%	-4.8%	-28.6%	-32.1%	7.4%	
UBS/WA Composite Bond Index	0.1%	1.7%	4.1%	3.6%	4.3%	5.4%
SBWGB Accumulation Index currency hedged \$A	-0.7%	-1.0%	8.3%	8.1%	6.0%	7.0%

## Australian interest rates and currency

	31 May 2008	29 February 2008	30 June 2007	31 May 2007	31 May 2003	31 May 1998
Australian 90 day bank bill yield (%)	7.73	7.96	6.43	6.35	4.78	4.93
Australian 10 year bond yield (%)	6.54	6.24	6.26	6.02	4.87	5.50
Australian dollar (in euros)	0.62	0.62	0.63	0.61	0.55	
Australian dollar (in Japanese yen)	100.73	99.27	104.70	100.21	77.18	86.44
Australian dollar (in US cents)	95.59	94.66	84.87	82.44	65.22	62.36

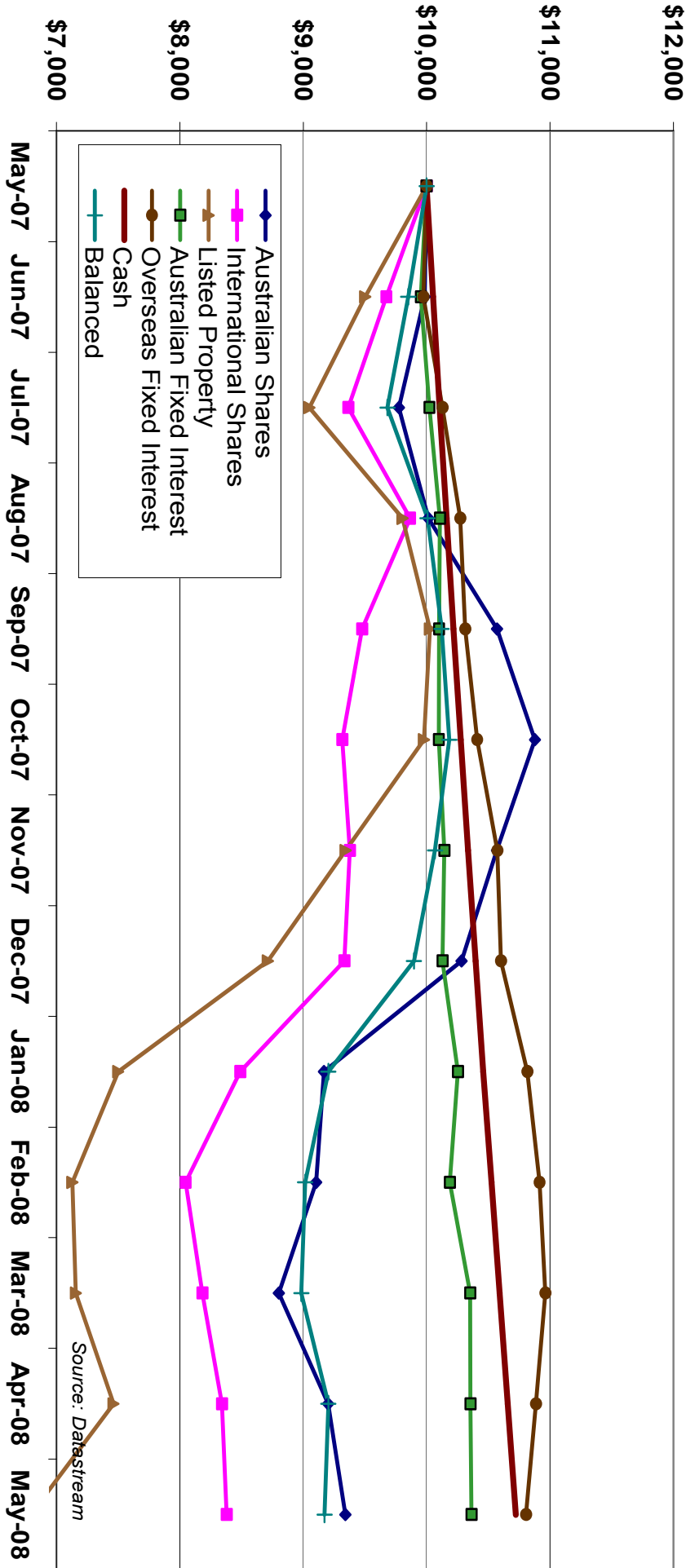
Source: Datastream



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# Asset Class Performance over 12 months to May 2008

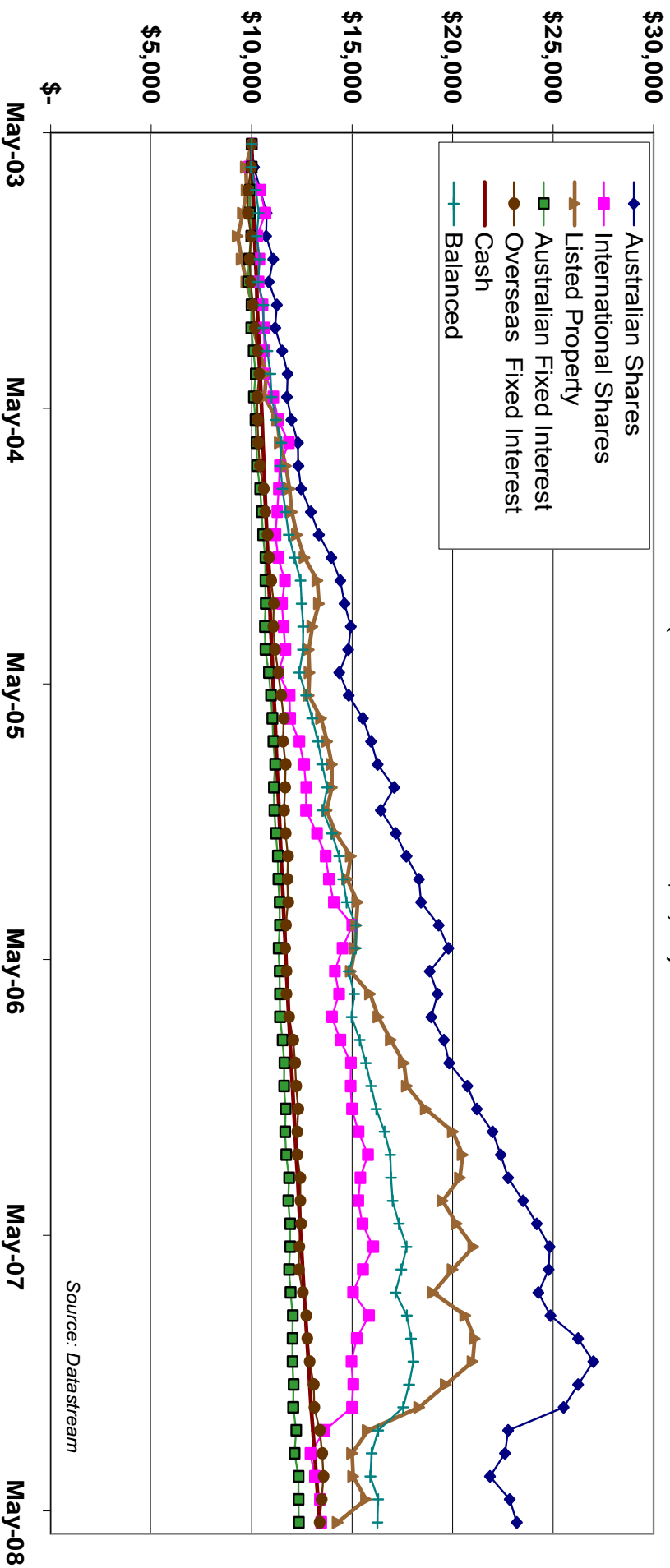
(based on investment of \$10,000)



Source: Datastream

## Asset Class Performance over 5 years to May 2008

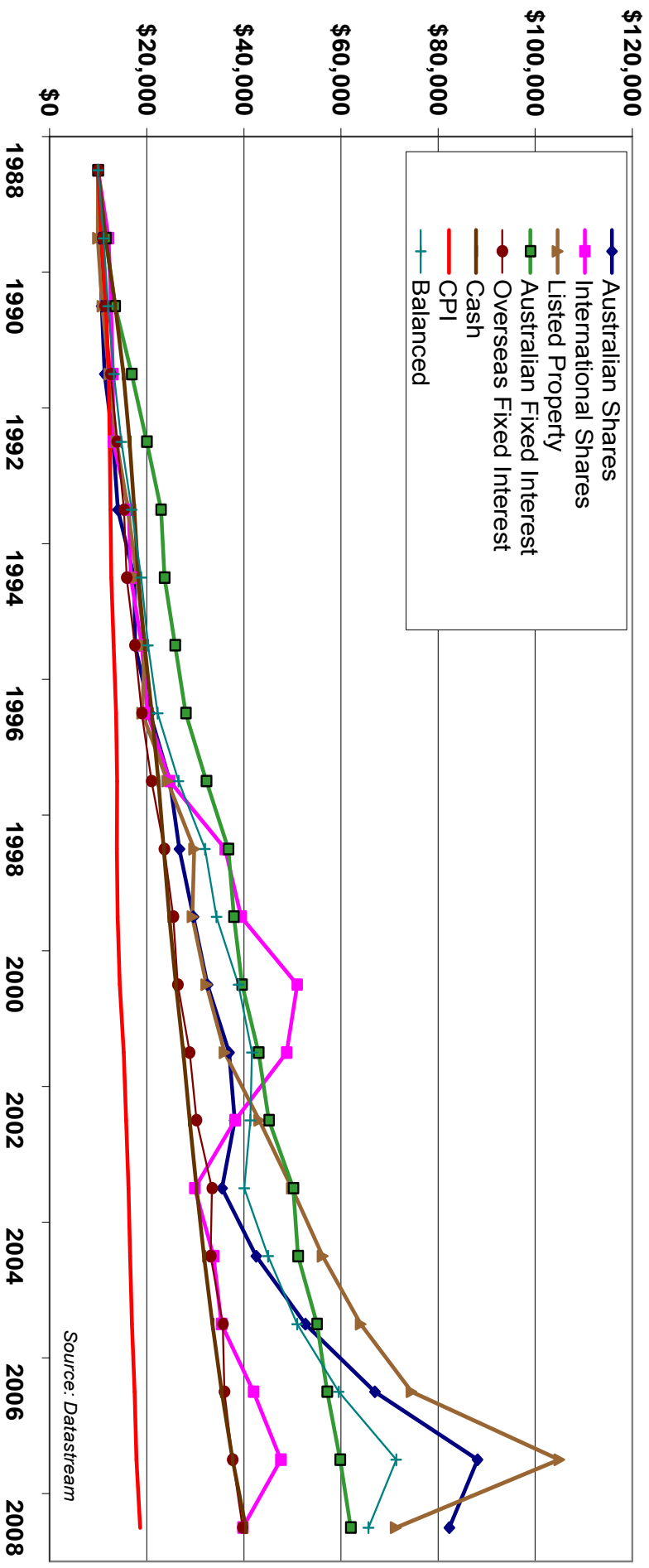
(based on investment of \$10,000)



Source: Datastream

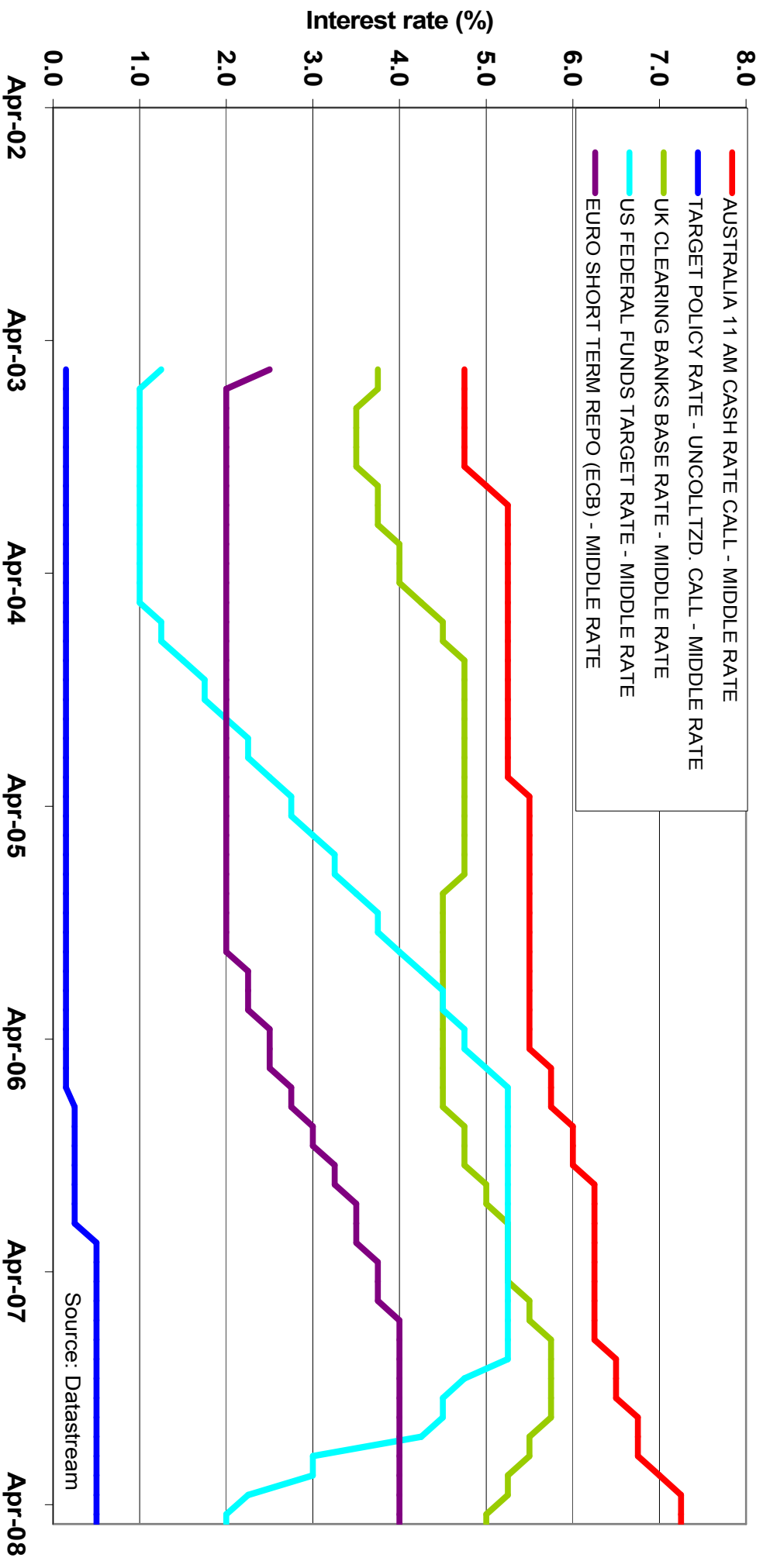
## Asset Class Performance over 20 years to May 2008 (before fees and tax)

(based on Investment of \$10,000)



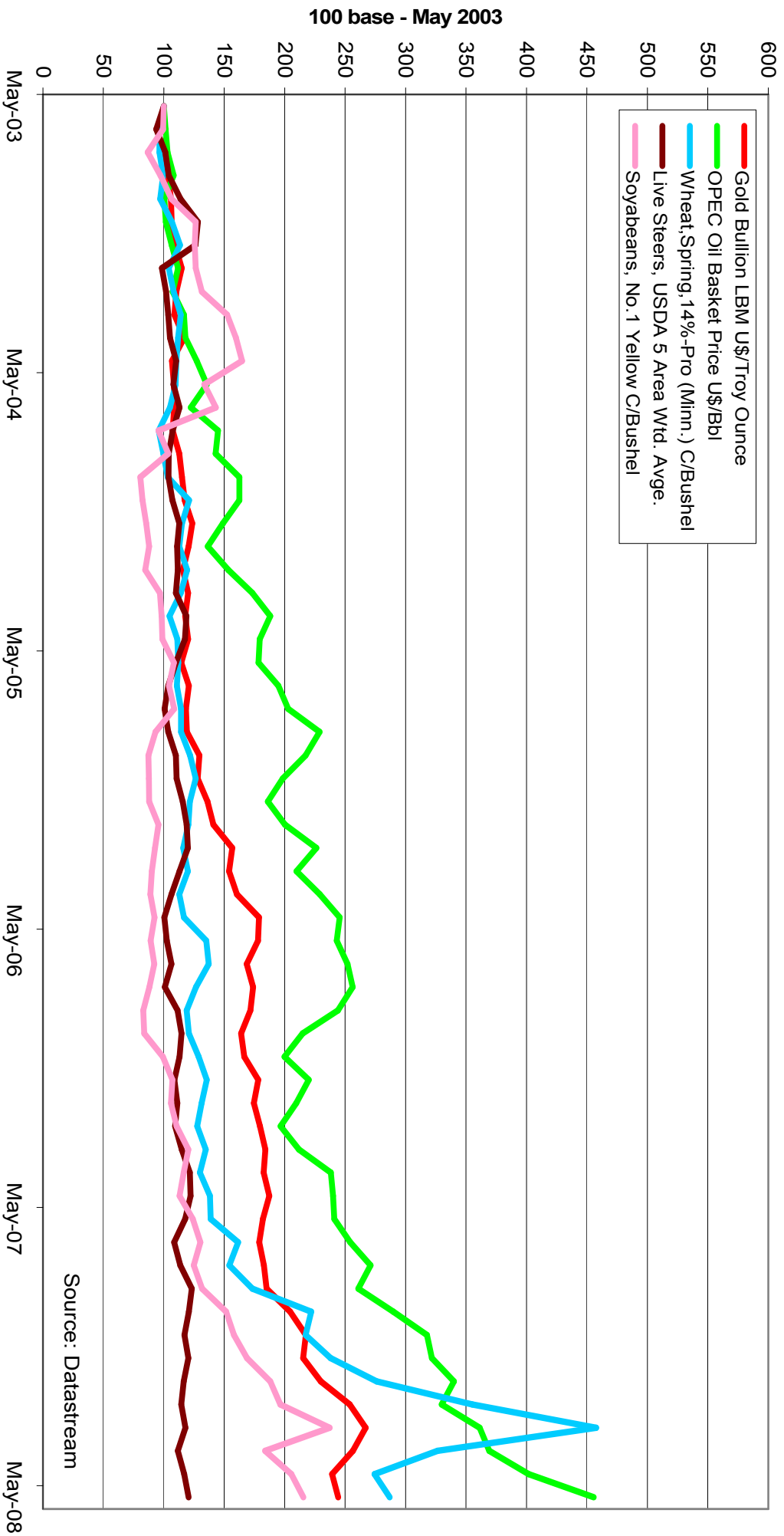
Source: Datastream

# Global interest rates for the five years ending May 08



Source: Datastream

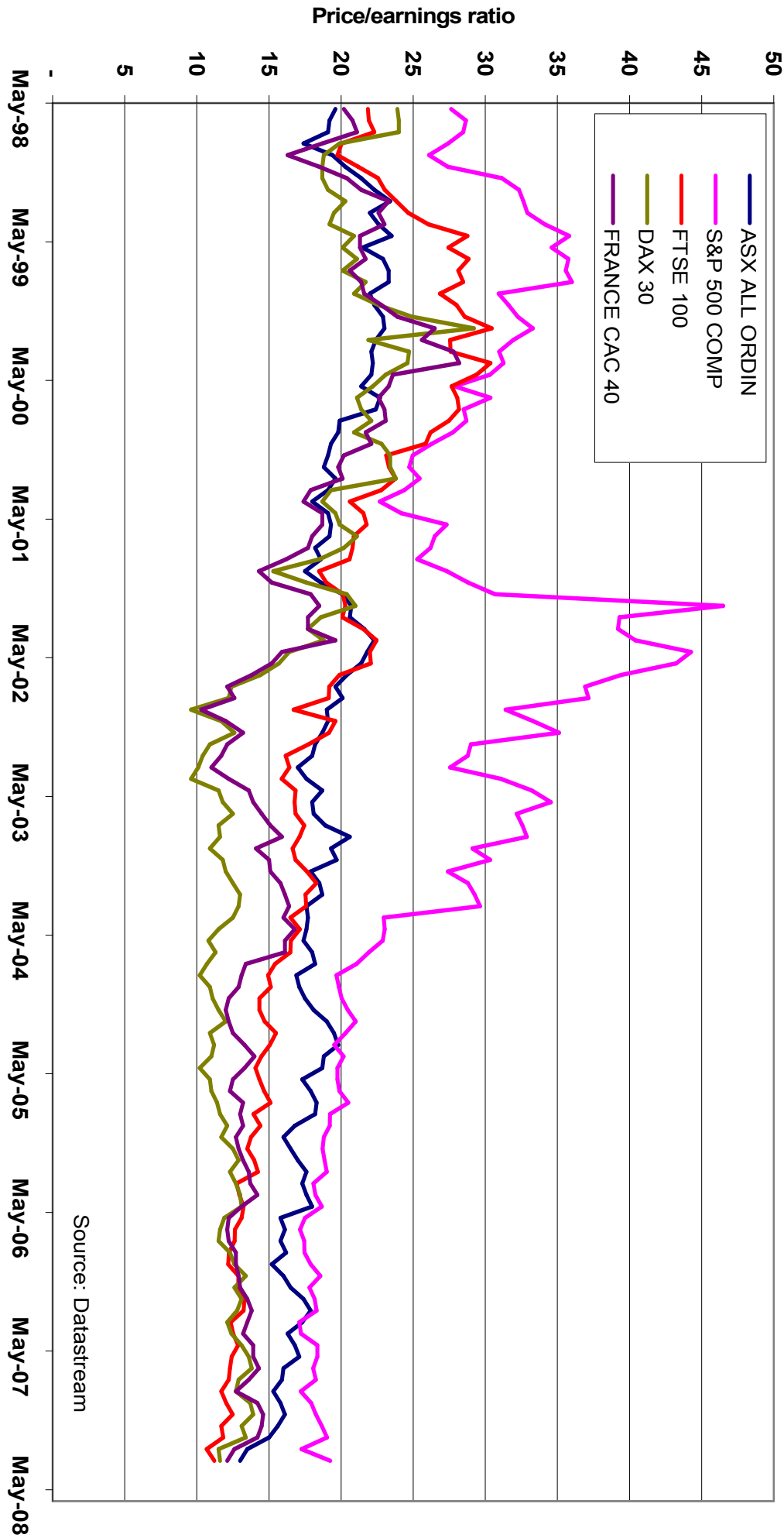
# Commodity indices for the five years to May 2008



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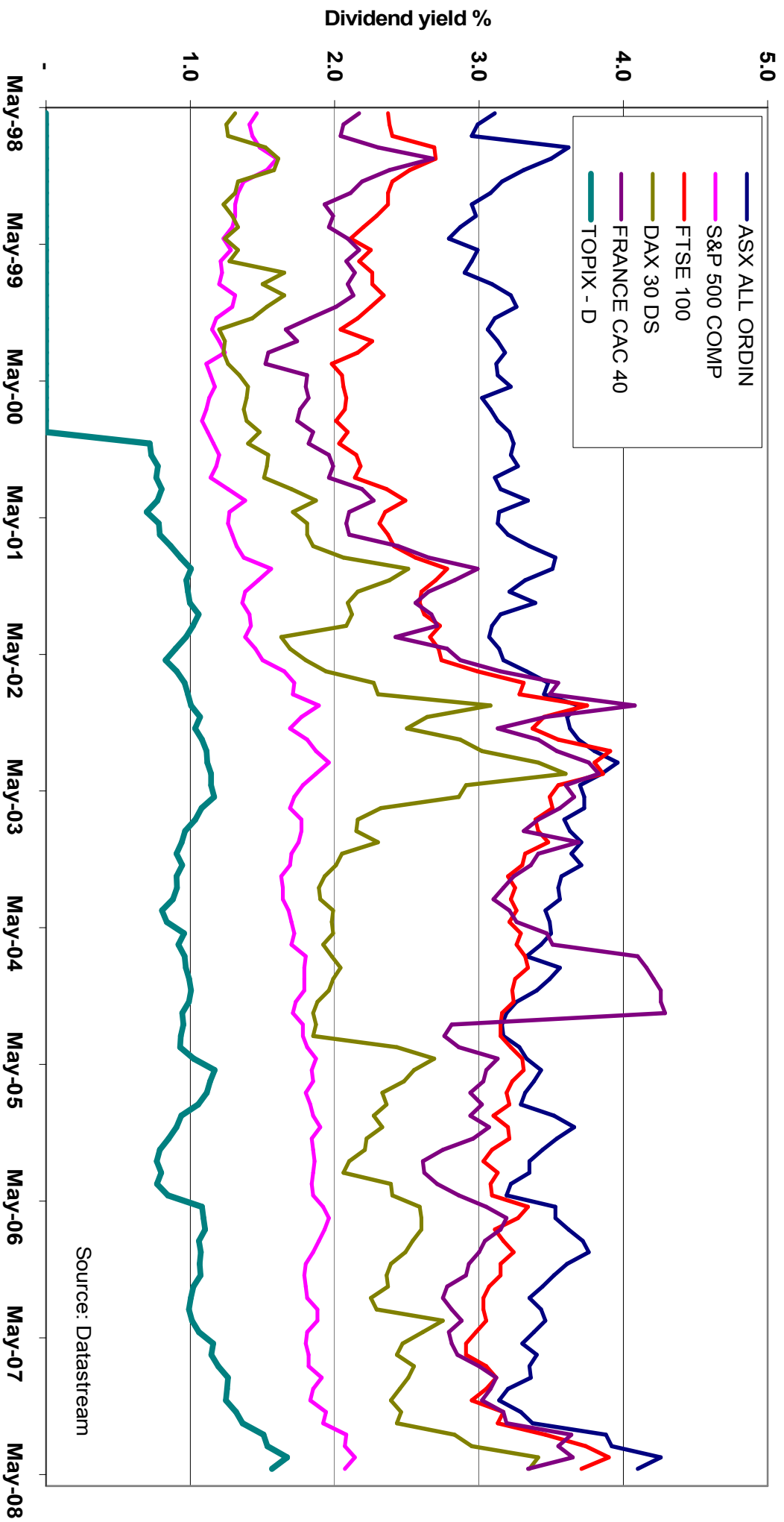
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# Price to earnings ratios to May 2008



Source: Datastream

# Dividend yields to May 2008



Source: Datastream



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# Australian sharemarket sector returns

	Australian sharemarket sector returns for the 12 months ending May									
	2008	2007	2006	2005	2004	2003	2002			
Energy	42.7%	17.2%	50.2%	52.6%	48.0%	-7.3%	2.5%			
Materials	28.0%	22.7%	61.9%	31.4%	32.6%	-6.3%	12.8%			
Industrials	-24.5%	39.4%	12.8%	35.9%	19.5%	-17.2%	6.4%			
Consumer Discretionary	-32.9%	33.5%	10.2%	3.7%	26.6%	-10.1%	-17.4%			
Consumer Staples	-1.9%	40.0%	14.3%	26.2%	13.1%	-2.2%	12.7%			
Healthcare	11.2%	37.5%	35.4%	29.6%	30.4%	-27.8%	-15.4%			
Information Technology	-18.1%	43.5%	30.7%	46.6%	53.1%	-52.7%	-54.9%			
Telecommunication Services	1.0%	45.7%	-19.8%	15.5%	9.4%	1.7%	-17.2%			
Utilities	-16.6%	43.3%	19.1%	39.3%	8.8%	22.6%	-9.6%			
Property Trusts	-32.1%	40.8%	16.3%	14.0%	12.7%	15.5%	19.9%			
Financials (ex Property Trusts)	-21.3%	30.2%	24.6%	23.6%	14.4%	-8.9%	12.7%			
S&P/ASX 200 Accumulation Index	-6.6%	31.6%	27.2%	23.8%	19.8%	-6.9%	3.2%			

**Notes:**

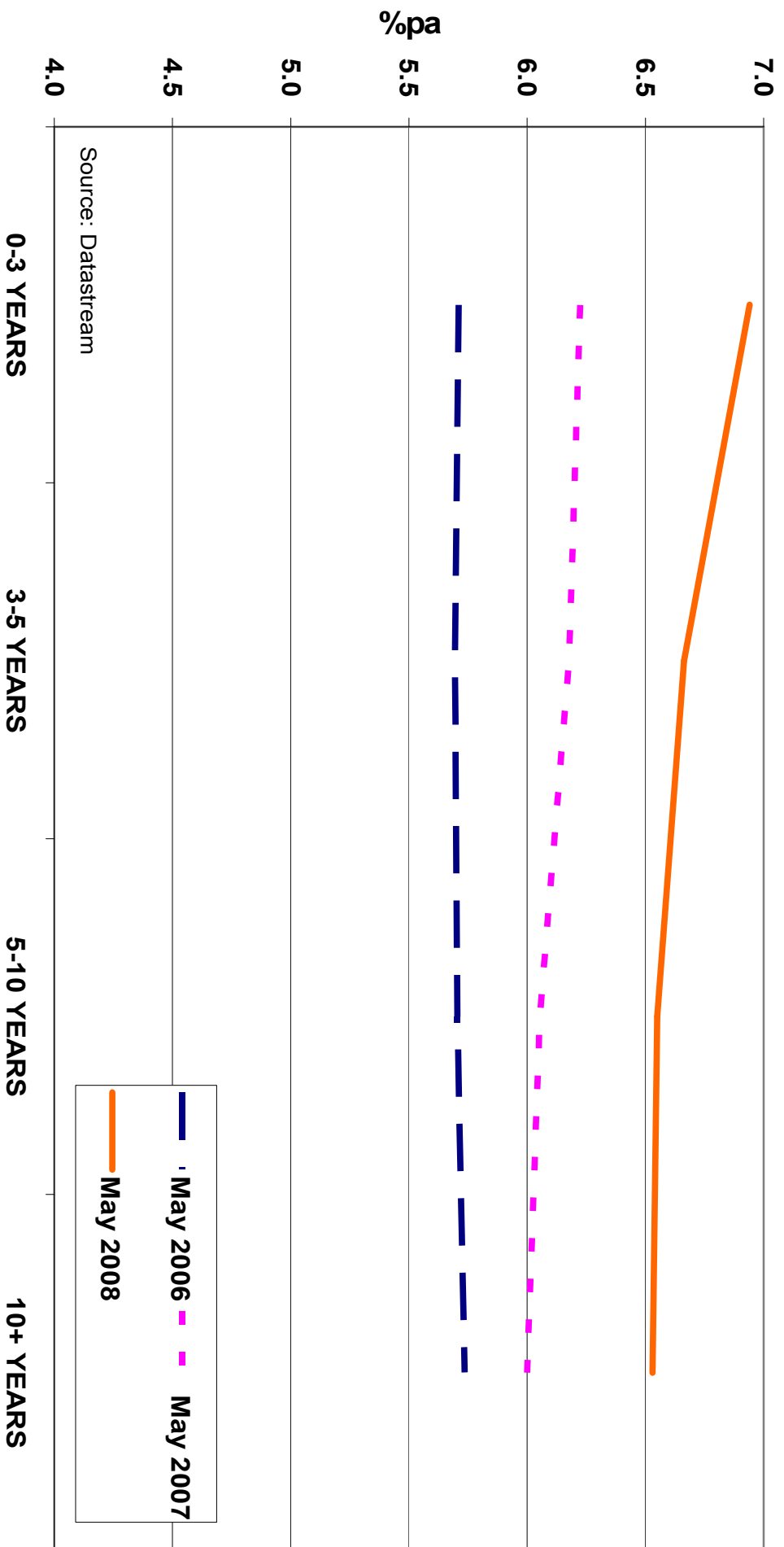
The benchmark index used in this table is the S&P/ASX 200 Accumulation Index.  
The returns are total returns.

Source: Datastream



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# Australian Government Fixed Interest Yield Curve to May 2008



# 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



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