

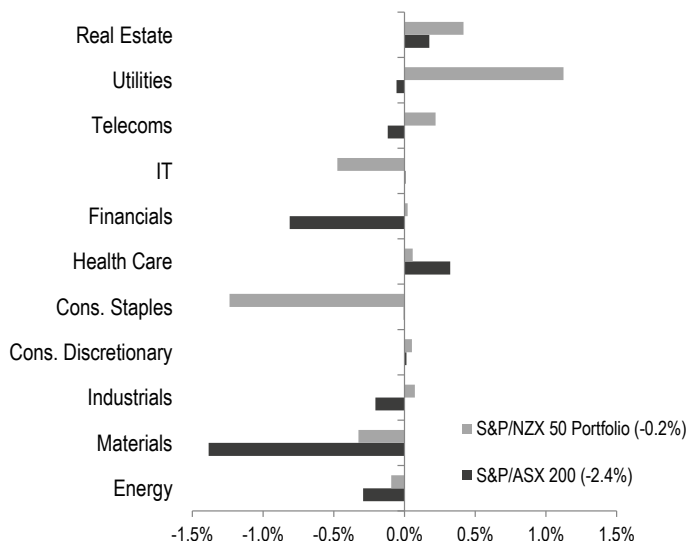
INDEX	1M	QTD	YTD
<b>Australian Equity</b>			
S&P/ASX 200 (6,604)	-2.36%	0.52%	20.34%
S&P/ASX 20	-2.89%	-1.18%	18.57%
S&P/ASX 50	-2.05%	0.36%	21.47%
S&P/ASX 100	-2.09%	0.65%	20.99%
S&P/ASX 300	-2.27%	0.63%	20.60%
S&P/ASX MidCap 50	-2.34%	2.40%	18.05%
S&P/ASX Small Ordinaries	-3.85%	0.49%	17.38%
S&P/ASX Emerging Companies	-0.66%	7.54%	28.09%
<b>S&amp;P/ASX 200 Sectors</b>			
Health Care	3.59%	9.73%	29.05%
Real Estate	2.33%	5.55%	25.64%
Information Technology	0.26%	5.23%	32.03%
Consumer Discretionary	0.21%	5.07%	24.70%
Consumer Staples	-0.10%	9.68%	22.18%
Industrials	-2.46%	0.85%	22.26%
Financials	-2.57%	-0.89%	16.45%
Utilities	-2.98%	-1.11%	12.40%
Communication Services	-3.07%	-0.22%	31.47%
Energy	-5.62%	-4.00%	10.44%
Materials	-7.48%	-6.58%	18.29%
<b>Australian Equity Smart Beta</b>			
S&P/ASX 200 Low Volatility	0.78%	3.66%	24.44%
S&P/ASX 100 Equal Weighted	-1.35%	2.24%	21.29%
S&P/ASX 200 Value	-1.70%	1.07%	18.43%
S&P/ASX 200 Enhanced Value	-1.85%	4.18%	18.09%
S&P/ASX 300 Shareholder Yield	-1.93%	0.56%	17.08%
S&P/ASX 200 Momentum	-2.01%	2.02%	25.00%
S&P/ASX 200 Growth	-2.96%	0.01%	22.22%
S&P/ASX Dividend Opportunities	-3.78%	-2.05%	19.87%
S&P/ASX 200 Quality	-4.25%	0.01%	18.24%
<b>Australian Equity Thematic</b>			
S&P/ASX 200 A-REIT	1.18%	3.78%	23.93%
S&P/ASX Infrastructure	-3.66%	-0.57%	13.48%
S&P/ASX 200 ESG*	-3.80%	-1.03%	18.89%
S&P/ASX 200 Resources	-7.52%	-6.50%	17.08%
<b>Volatility</b>			
CBOE Volatility Index / VIX® (17.88)*	10.92%	18.57%	-29.66%
S&P/ASX 200 VIX® (14.35)	16.45%	10.04%	-19.95%

INDEX	1M	QTD	YTD
<b>New Zealand Equity</b>			
S&P/NZX 50 Portfolio	-0.16%	2.24%	21.27%
S&P/NZX 50 (4,670)	-0.93%	2.44%	22.08%
S&P/NZX 20	-0.63%	3.32%	25.78%
S&P/NZX 10	-1.34%	3.56%	26.23%
S&P/NZX MidCap	-0.32%	0.98%	16.88%
S&P/NZX SmallCap	-2.00%	0.22%	2.29%
S&P/NZX 50 High Dividend	2.61%	2.83%	23.01%
S&P/NZX Primary Sector Investable Equity	-6.48%	-2.01%	3.06%
<b>Australia Fixed Income</b>			
	Yield		
S&P/ASX Bank Bill	1.01%	0.08%	0.20%
S&P/ASX Australian Fixed Interest	1.02%	1.66%	2.68%
S&P/ASX Australian Fixed Interest 0+	1.02%	1.52%	2.45%
S&P/ASX Australian Government Bond	0.85%	2.07%	3.10%
S&P/ASX Australian Government Bond 0+	0.86%	1.96%	2.92%
S&P/ASX Government Inflation-Linked Bond 0+	-0.16%	0.58%	2.36%
S&P/ASX Corporate Bond 0+	1.66%	0.73%	1.67%
S&P/ASX Fixed Interest 0+ Ex-Sup & Svgn Bond	1.00%	1.62%	2.59%
S&P/ASX Supranational & Svgn Bond 0+	1.17%	0.89%	1.63%
<b>New Zealand Fixed Income</b>			
	Yield		
S&P/NZX Bank Bills 90-Day*	0.00%	0.14%	0.30%
S&P/NZX Composite IG Bond*	1.13%	2.02%	2.77%
S&P/NZX Government Bond*	0.95%	2.28%	3.02%
S&P/NZX NZ Inflation-Linked Government Bond*	0.16%	5.07%	5.82%
S&P/NZX Local Authority Bond*	1.32%	1.88%	2.66%
S&P/NZX Short End Swap (1Y, 2Y & 3Y)*	0.93%	0.69%	1.02%
S&P/NZX Mid Curve Swap (3Y - 7Y incl.)*	0.96%	1.76%	2.54%
S&P/NZX Long End Swap (7Y & 10Y)*	1.13%	3.58%	4.93%
<b>Multi-Asset</b>			
	Equity (%)		
S&P/ASX Blended Equity & Bond - Conservative	30%	0.46%	2.05%
S&P/ASX Blended Equity & Bond - Balanced	50%	-0.35%	1.61%
S&P/ASX Blended Equity & Bond - Growth	70%	-1.16%	1.17%
S&P/ASX Blended Equity & Bond - High Growth	85%	-1.76%	0.85%
S&P/ASX 200 Daily Risk Control 5%	43%	-1.44%	0.15%
S&P/ASX 200 Daily Risk Control 10%	86%	-3.01%	0.02%
S&P/ASX 200 Daily Risk Control 15%	129%	-4.06%	0.13%
<b>Commodity</b>			
Dow Jones Commodity (DJCI)*	-1.92%	-2.71%	4.03%
S&P GSCI*	-4.07%	-4.27%	8.49%

**Summary**

- The S&P/ASX 200 fell by 3% on two consecutive days in early August, as global trade worries brought a return of volatility to the equity markets. However, the month's final week hosted gains on four days out of five; the benchmark closed August only 3% away from July's all-time high and remains up by more than 20% year to date.
- The Materials and Energy sectors led the way down for the S&P/ASX 200, with the former's 7% decline contributing over half of the overall benchmark's decline. The Health Care and Real Estate sectors rode up on the greater demand for more defensive positions, gaining 4% and 2% this month, respectively.
- New Zealand's S&P/NZX 50 Portfolio Index finished August more or less flat. Companies with higher dividend yields flourished; the S&P/NZX 50 High Dividend, gained 3%.
- Among Australian equity factors, the S&P/ASX 200 Low Volatility took the top spot this month, gaining 1%, while, unlike in New Zealand, dividend payers struggled; the S&P/ASX Dividend Opportunities declined 4%.
- Fixed income indices ticked up across the board in August, as global yields slipped lower in the face of slowing growth, worsening trade rhetoric and dovish central bank signaling. The S&P/NZX NZ Inflation-Linked Government Bond index was a significant gainer, it rose 5%.

**Headline Sector Contribution  
August 2019**



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of August 30, 2019 except \* as of August 29. Index performance based on total return in local currency. Figures in brackets in the table correspond to the closing price level for that index. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at [www.spdji.com](http://www.spdji.com)

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