

S&P Dow Jones
Indices

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INDEX INVESTMENT STRATEGY: Australia & New Zealand Dashboard

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September 30, 2025

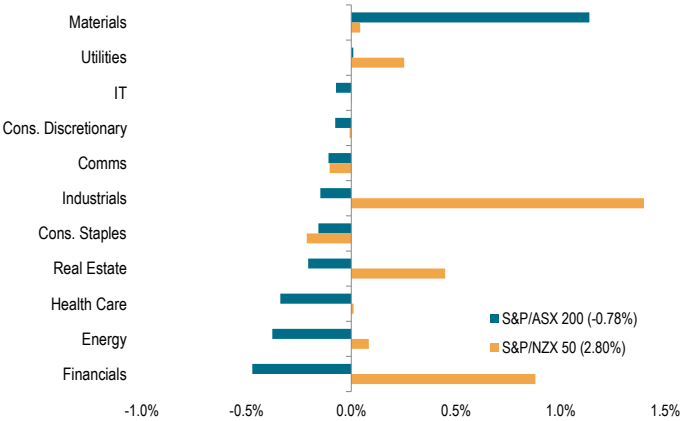
INDEX	1M	QTD	YTD
Australian Equity			
S&P/ASX 200 (8848.77)	-0.78%	4.71%	11.45%
S&P/ASX 20	-1.67%	3.08%	8.53%
S&P/ASX 50	-1.40%	2.78%	9.18%
S&P/ASX MidCap 50	0.38%	10.49%	18.40%
S&P/ASX 100	-1.16%	3.78%	10.37%
S&P/ASX 200 ex-S&P/ASX 100	3.31%	15.46%	24.03%
S&P/ASX 300	-0.65%	4.99%	11.66%
S&P/ASX Small Ordinaries	3.44%	15.31%	22.75%
S&P/ASX Emerging Companies	13.40%	29.66%	28.62%
Global Equity (AUD)			
S&P Global BMI*	2.46%	6.98%	11.22%
S&P World*	2.28%	6.61%	10.83%
S&P Emerging BMI*	4.34%	8.81%	14.53%
S&P 500®*	2.72%	7.30%	7.66%
S&P 500 Equal Weight*	0.33%	4.17%	3.16%
S&P Europe 350®*	0.99%	2.92%	19.89%
S&P/ASX 200 Sectors			
Materials	6.07%	20.53%	20.56%
Utilities	0.70%	11.44%	16.22%
Consumer Discretionary	-0.93%	10.02%	17.86%
Financials	-1.38%	1.28%	14.23%
Industrials	-1.96%	2.93%	13.87%
Information Technology	-2.13%	1.02%	7.04%
Communication Services	-2.72%	2.03%	18.18%
Real Estate	-2.98%	4.58%	10.18%
Health Care	-4.15%	-9.27%	-15.30%
Consumer Staples	-4.43%	-1.54%	3.06%
Energy	-9.79%	-1.51%	2.03%
Australian Equity Factors			
S&P/ASX 200 Equal Weight	1.10%	11.12%	17.40%
S&P/ASX 200 Momentum	0.54%	6.37%	13.67%
S&P/ASX 200 Growth	-0.62%	0.66%	10.07%
S&P/ASX 200 Value	-0.96%	9.44%	12.99%
S&P/ASX 200 Enhanced Value	-1.51%	7.80%	12.57%
S&P/ASX 200 High Dividend	-1.52%	8.35%	14.52%
S&P/ASX 200 Low Volatility	-1.99%	3.32%	12.35%
S&P/ASX 200 GARP	-2.19%	7.57%	16.53%
S&P/ASX 200 Quality	-3.01%	3.82%	10.21%
Australian Equity Thematic			
S&P/ASX 200 Resources	4.14%	19.83%	21.29%
S&P/ASX 200 Fossil Fuel Screened *	-0.49%	5.00%	11.55%
S&P/ASX Infrastructure	-0.57%	2.61%	9.09%
S&P/ASX 200 ESG	-0.83%	3.68%	10.32%
S&P/ASX 200 Carbon Efficient	-1.00%	4.92%	11.51%
S&P/ASX 300 Net Zero 2050 Paris-Aligned ESG	-1.17%	2.60%	11.25%
S&P/ASX All Technology	-1.58%	4.93%	12.02%
S&P/ASX 200 A-REIT	-3.10%	4.56%	10.79%

INDEX	1M	QTD	YTD
New Zealand Equity			
S&P/NZX 50	2.80%	5.47%	1.39%
S&P/NZX 50 Portfolio	3.06%	6.82%	4.83%
S&P/NZX 20	2.30%	4.73%	-0.63%
S&P/NZX SmallCap	6.75%	18.52%	32.60%
S&P/NZX 50 High Dividend	4.69%	12.90%	16.39%
Global Equity (NZD)			
Dow Jones Brookfield Global Infrastructure*	2.96%	6.03%	9.75%
S&P Global 100 Ex-Controversial Weapons*	5.94%	16.18%	15.58%
S&P Developed Ex-Korea Dividend Aristocrats® Quality Income*	1.42%	9.27%	9.17%
Australia Multi-Asset			
Equity (%)			
S&P/ASX 200 Buywrite	N/A	0.60%	3.70%
S&P/ASX Blended Equity & Bond - Conservative	30%	-0.18%	1.66%
S&P/ASX Blended Equity & Bond - Balanced	50%	-0.36%	2.53%
S&P/ASX Blended Equity & Bond - Growth	70%	-0.53%	3.40%
S&P/ASX Blended Equity & Bond - High Growth	85%	-0.66%	4.05%
Australia Fixed Income			
Yield			
S&P/ASX Bank Bill	3.55%	0.29%	0.92%
S&P/ASX iBoxx Australian Fixed Interest 0+	4.41%	0.10%	0.40%
S&P/ASX iBoxx Australian Government 0+	4.18%	0.00%	0.01%
S&P/ASX iBoxx Semi-Governments & Sovereigns ex-State-Governments 0+	4.68%	0.26%	0.67%
S&P/ASX State-Government Bond 0+	4.17%	0.02%	0.09%
S&P/ASX iBoxx Australian & State Governments Inflation-Linked 0+	4.35%	0.86%	1.78%
S&P/ASX iBoxx Corporates 0+	4.86%	0.06%	1.03%
iBoxx AUD Large Cap Overall	4.42%	0.08%	0.35%
iBoxx AUD Investment Grade Subordinated Debt	5.00%	0.63%	2.15%
New Zealand Fixed Income			
Yield			
S&P/NZX Bank Bills 90-Day*	2.80%	0.27%	0.84%
S&P/NZX Composite IG Bond*	3.64%	1.20%	3.00%
S&P/NZX NZ Government Bond*	3.69%	1.27%	3.05%
S&P/NZX NZ Inflation-Indexed Government Bond*	2.37%	1.40%	3.75%
S&P/NZX Local Authority Bond*	3.58%	1.12%	3.06%
iBoxx Benchmark & Liquid Indices			
Yield			
iBoxx USD Liquid Investment Grade*	5.27%	1.96%	2.97%
iBoxx USD Liquid High Yield*	6.79%	0.66%	2.30%
iBoxx Globl Dev Liquid High Yield USD Capped*	5.84%	0.74%	2.10%
iBoxx USD Liquid Emerging Market Sovereigns & Sub-Sovereigns*	6.25%	1.56%	4.07%
Commodity			
Dow Jones Commodity Index (DJCI)*	1.86%	4.05%	9.46%
S&P GSCI*	1.46%	4.92%	6.95%
S&P GSCI Gold*	10.02%	15.85%	44.10%
S&P GSCI Copper*	5.59%	5.68%	22.05%
S&P GSCI Crude Oil*	-0.02%	2.21%	-0.14%
S&P GSCI Skim Milk Powder*	-4.60%	-4.56%	-1.33%
Volatility			
S&P/ASX 200 VIX® (10.9)	0.67	-0.55	-0.42
CBOE Volatility Index / VIX® (16.12)*	0.76	-0.61	-1.23
CBOE S&P 500® Dispersion Index / DSPX (33.04)*	5.35	2.80	2.12

Summary

- Global equities and bonds rose in September, driven by the much-anticipated U.S. Fed rate cut. The S&P Global BMI (USD) achieved a six-month winning streak.
- New Zealand's S&P/NZX increased 3%, entering positive territory for the year, while Australian equities took a breather, with the S&P/ASX 200 declining 1%.
- Smaller companies continued to demonstrate strong performance following August. The S&P/ASX Emerging Companies and S&P/ASX Small Ordinaries rose 13% and 3%, respectively, while the S&P/ASX 20 dropped 2%. Similarly, the S&P/NZX Small Cap soared 7%, compared to a 2% increase in the S&P/NZX 20.
- 9 out of 11 sectors in the S&P/ASX 200 reported losses, led down by Energy, which dropped 10%. Materials stood out as an outperformer, rising 6%, followed by Utilities, which gained 1%.
- All reported regional and global fixed income indices recorded gains this month. Expectations of further rate cuts by the Reserve Bank of New Zealand (RBNZ) pushed yields lower across the curve, with the S&P/NZX Bank Bills 90-Day currently yielding 2.8%, below the RBNZ's official cash rate of 3.0%.
- Commodities rose overall, led by the S&P GSCI Gold, which surged 10% (up 44% YTD).

Headline Sector Contribution September 2025



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of September 30, 2025 except * as of September 29, 2025. Index performance based on total return in local currency unless otherwise indicated. 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. To sign up to other dashboard please visit on [spdj.com/DashboardSignUp](#) and for more information, please visit our website at [www.spjglobal.com/spdj](#).

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