

World sharemarkets

Periods ended September 30, 2011

The NZX is top performer in 2011

Nine months

Four years

| | | |
|--------------------------|----------------|---------|
| New Zealand | +8.7% | (20.3%) |
| Australia | (17.0%) | (19.5%) |
| United States | (8.7%) | (19.5%) |
| United Kingdom | (10.7%) | (30.3%) |
| Japan | (10.7%) | (26.5%) |
| Portugal | (13.9%) | (43.9%) |
| Ireland | (6.6%) | (78.6%) |
| Greece | (48.5%) | (87.2%) |
| Spain | (9.5%) | (32.9%) |
| Europe | (15.1%) | (35.5%) |
| Developed markets | (11.8%) | (25.2%) |
| BRIC | (25.9%) | (30.8%) |
| Emerging markets | (21.7%) | (19.7%) |

Gross returns adjusted to US dollars.