

# Quarterly Market Review

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December Quarter 2022



Ariana Dais  
**Operations Manager**

Kia Ora

I'm Ariana and I'm the Operations Manager. I'm responsible for buying and selling your investments whenever a change is needed to your portfolio..

I'm happy to attach our review of the markets, and its nice to see some positive returns this quarter from most assets.

If you have any questions about your portfolio please don't hesitate to get in touch with one of the team.

Ngā mihi

# Key Developments

December Quarter 2022

## China ends its zero covid policy

China has finally loosened its resource-sucking and supply-chain disrupting low tolerance to covid. This is likely to get China back to work, and ease supply chain issues.



## All portfolios were positive

While some assets were negative (infrastructure, trend and gold), equities and fixed interest assets produced a positive return.

## Inflation Slows

Rampant inflation which has dogged the sharemarkets all year looks to be slowing  
This helped to produce positive returns for the sharemarket.

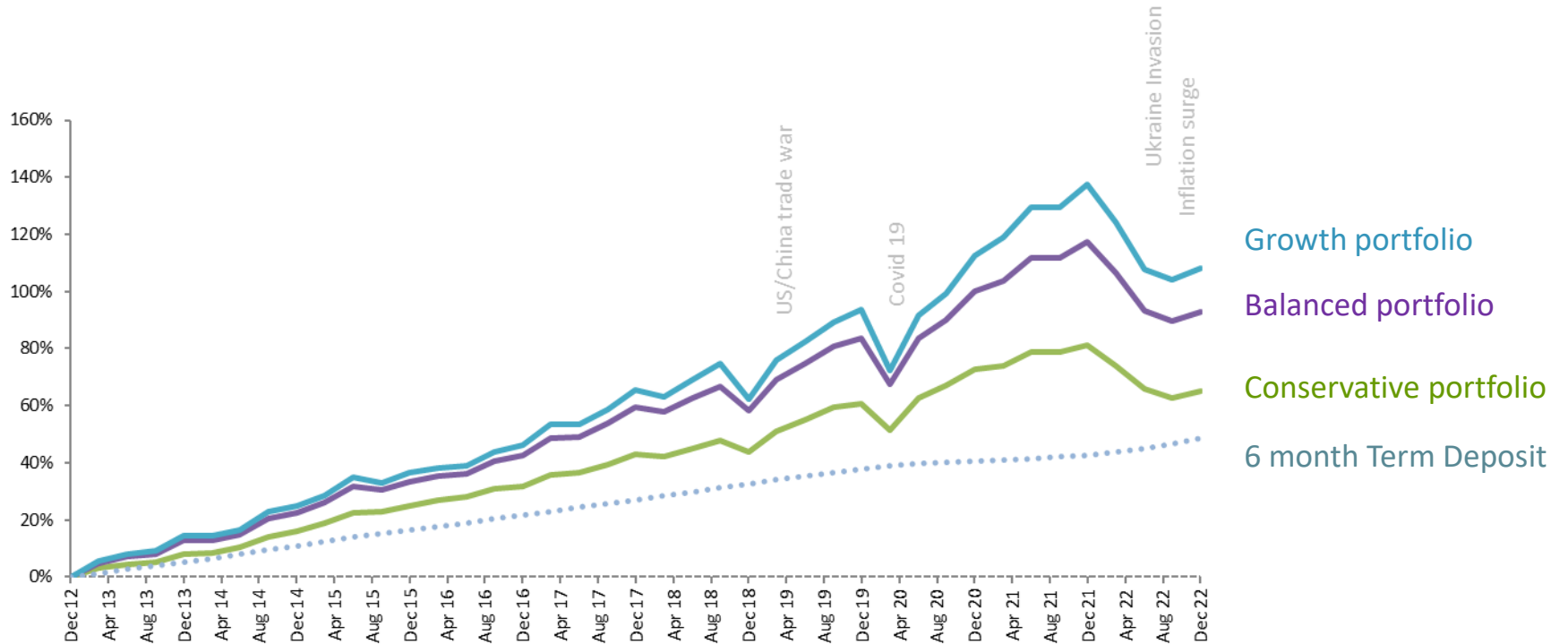


## Adjustment to higher interest rates

We should now expect higher longer term returns from most asset classes from higher cash rates.

# Portfolio Performance

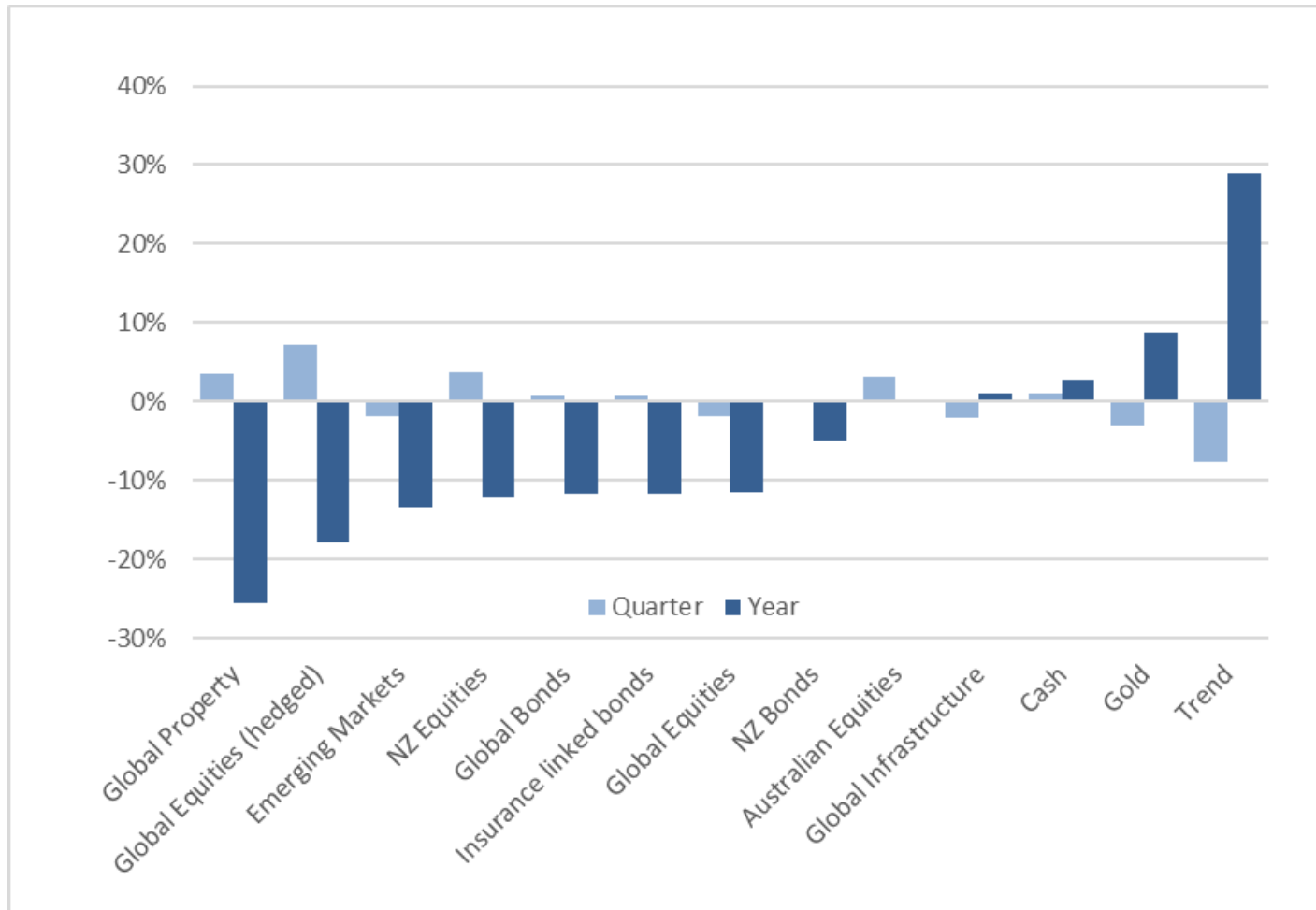
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- Before tax performance of IWIinvestor main portfolios for the last 10 years, after Fund Managers fees are taken out.  
 - 6 month Term Deposit retail rate from [www.RBNZ.govt.nz](http://www.RBNZ.govt.nz).

# Asset Class Performance

December Quarter 2022



The chart shows asset class returns in NZ Dollars. For more information on the underlying indices [contact us](#).

Source: Morningstar Direct, MyFiduciary

# Further Reading

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Model Portfolio information

Link [HERE](#)



Kōrero Haumitanga – investment stories

Link [HERE](#)



Our approach to socially responsible investment

Link [HERE](#)

# About Us

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- We have been providing investment advice for Trusts, Hapū, IWI and other Māori entities, as well as individuals and whanau, since 1996
- We provide low cost, independent and socially responsible portfolios
- According to independent research, our portfolios consistently rank highly compared to our peers

# The Team

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Linda Mastny  
**General Manager**



Ariana Dais  
**Operations Manager**



Sarah Delany  
**Investment Adviser**



Nikki Pask  
**Compliance Manager**



Rosa Shaw  
**Office Manager**