

Delta Tipping Point Tables NZ

| Australasian Equities | | | ▶ | Developed Market Equities | | | ▶ | Emerging Market Equities | | | ▶ | G-REITs | | |
|-----------------------|------------------------|--------------|---|---------------------------|------------------------|--------------|---|--------------------------|------------------------|--------------|---|----------------------------|------------------------|--------------|
| All Ords 8,918.7 | 10 yr F'cast return | Status | | FTSE DM 652.9 | 10 yr F'cast return | Status | | FTSE EM 1010.6 | 10 yr F'cast return | Status | | NAREIT Eq REIT 774.6 | 10 yr F'cast return | Status |
| 9750 | 2.8% | Overpriced | | 660 | 1.9% | Overpriced | | 1150 | 2.1% | Overpriced | | 1050 | 4.1% | Overpriced |
| 9500 | 3.2% | Overpriced | | 640 | 2.3% | Overpriced | | 1100 | 2.7% | Overpriced | | 1025 | 4.4% | Fully priced |
| 9250 | 3.5% | Overpriced | | 620 | 2.7% | Overpriced | | 1050 | 3.2% | Overpriced | | 1000 | 4.7% | Fully priced |
| 9000 | 3.9% | Overpriced | ▶ | 600 | 3.0% | Overpriced | | 1000 | 3.8% | Overpriced | | 975 | 5.0% | Fully priced |
| 8750 | 4.3% | Overpriced | | 580 | 3.4% | Overpriced | | 950 | 4.4% | Fully priced | | 950 | 5.4% | Fully priced |
| 8500 | 4.6% | Fully priced | | 560 | 3.8% | Overpriced | | 900 | 5.1% | Fully priced | | 925 | 5.7% | Fully priced |
| 8250 | 5.1% | Fully priced | | 540 | 4.2% | Overpriced | | 850 | 5.8% | Fully priced | | 900 | 6.1% | Fully priced |
| 8000 | 5.5% | Fully priced | | 520 | 4.7% | Fully priced | | 800 | 6.6% | Fully priced | | 875 | 6.5% | Fully priced |
| 7750 | 5.9% | Fully priced | | 500 | 5.1% | Fully priced | | 750 | 7.4% | Fair value | | 850 | 6.8% | Fully priced |
| 7500 | 6.4% | Fully priced | | 480 | 5.6% | Fully priced | | 725 | 7.8% | Fair value | | 825 | 7.2% | Fair value |
| 7250 | 6.9% | Fully priced | | 460 | 6.1% | Fully priced | | 700 | 8.3% | Fair value | | 800 | 7.7% | Fair value |
| 7000 | 7.4% | Fair value | | 440 | 6.7% | Fully priced | | 675 | 8.8% | Fair value | | 775 | 8.1% | Fair value |
| 6750 | 7.9% | Fair value | | 420 | 7.3% | Fair value | | 650 | 9.3% | Fair value | ▶ | 750 | 8.6% | Fair value |
| 6500 | 8.5% | Fair value | | 400 | 7.9% | Fair value | | 625 | 9.8% | Cheap | | 725 | 9.0% | Fair value |
| 6250 | 9.0% | Fair value | | 380 | 8.5% | Fair value | | 600 | 10.4% | Cheap | | 700 | 9.5% | Cheap |
| 6000 | 9.7% | Cheap | | 360 | 9.2% | Fair value | | 575 | 11.0% | Cheap | | 675 | 10.1% | Cheap |
| 5750 | 10.3% | Cheap | | 340 | 10.0% | Cheap | | 550 | 11.6% | Cheap | | 650 | 10.6% | Cheap |

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