



## ***ILIM - The week that was – WEEK 15*** (ending 10/04/2015)

**“ Whenever the heat's on, my whole life, I've just kind of learned to focus a little more. “ –**  
*Jordan Spieth*

**Irish Inflation rise in March but yearly fall** – CSO data showed Consumer prices in March showed a 0.6% rise compared with February but fell by 0.6% in March compared with March 2014, the fourth consecutive month of decline on an annualised basis, with falls in petrol/diesel prices and clothing/footwear in particular.

**PMI figures released for March** - The March Purchasing Manager Index (an indicator of the economic health of the manufacturing sector) figures showed encouraging signs of growth for many European economies and the U.K. with the Ireland PMI at a very strong 59.8 suggesting we are the fastest growing economy in Europe.

**European shares hit 15-year high** – Helped by the stimulus programme and the slide in the euro thus aiding exports, the pan-European FTSEurofirst 300 share index reached a 15-year high and headed for its ninth week of rises in the last 10. Also Japan's Nikkei pushed past 20,000 points for the first time in 15 years.

**Bank of England keep rates on hold** - In its last interest rate decision before the UK general election on 7<sup>th</sup> May, the BoE left its benchmark borrowing rate at 0.5%, its level since the height of the global financial crisis in 2009. This was not unexpected after the sharp fall in inflation on the back of the slump in global oil prices.

**Hong Kong is set to overtake Japan as the world's third-largest stock market** - The value of equities listed in Hong Kong rose to \$4.9 trillion, catching up to the \$5 trillion total for Japanese stocks spurred on by surging Chinese demand for shares in the former British colony. The U.S. and China are No 1 and 2 in size.

**China's Shanghai Composite stock market Index surpassed 4,000 for the first time since 2008** - This extends the world's biggest stock-market rally as it has doubled since Jan 2014. There have been two interest rate cuts since November and investors are betting on continued monetary stimulus to boost economic growth.

**The Story of the week:** Arraigned on felony charges, New Yorker Liana Kristina Barrientos was very busy from 1999 to 2010 with ten marriages under her belt but 2002 was particularly hectic with six weddings.

### **DISCLOSURE:-**

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## Index Performances and Market Data

<b>Equity Markets (%)</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015 YTD</b>
ISEQ	-3.0	0.6	14.7	35.8	16.8	20.9
FTSE 100	9.0	-5.6	6.0	18.7	0.7	9.4
Euro Stoxx 50	-0.1	-17.7	13.4	21.5	4.0	21.9
S&P 500	12.8	0.0	12.4	32.4	13.7	2.6
Nasdaq	16.9	-1.8	14.1	36.9	14.8	5.8
Nikkei	-3.0	-17.3	16.24	59.4	7.1	14.7
MSCI Emerging Markets	16.4	-20.4	13.8	-2.3	5.6	8.9
MSCI World	17.2	-7.62	12.1	26.3	10.4	6.6
<b>Sovereign 10yr Bond Yields (%)</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015 YTD</b>
US	3.3	1.9	1.7	3.0	2.2	2.0
German	3.0	1.8	1.4	1.9	0.5	0.2
UK	3.4	2.0	1.9	3.0	1.9	1.6
Japan	1.1	1.0	0.7	0.7	0.3	0.3
Ireland	9.1	8.4	4.5	3.4	1.3	0.7
Italy	4.8	7.1	4.6	4.1	2.1	1.3
Greece	12.5	31.7	12.7	8.2	9.6	10.9
Portugal	6.6	13.4	6.9	6.1	2.7	1.6
Spain	5.5	5.1	5.4	4.1	1.6	1.2
<b>Central Bank Rates (%)</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015 YTD</b>
ECB	1	1	0.75	0.25	0.05	0.05
Bank of England	0.5	0.5	0.5	0.25	0.50	0.50
US Federal Reserve	0.25	0.25	0.25	0.25	0.25	0.25
<b>Foreign Exchange Rates</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015 YTD</b>
Euro/Dollar (€/\$)	1.34	1.30	1.31	1.37	1.21	1.06
Euro/Sterling (€/£)	0.86	0.83	0.81	0.83	0.78	0.72
Sterling/Dollar (£/\$)	1.56	1.55	1.61	1.65	1.56	1.46
<b>IPD All Property Return (%)</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015 YTD</b>
Ireland	-2.4	-2.4	3.1	12.7	40.1	TBC
UK	14.5	8.1	2.7	10.7	17.8	TBC
US	14.8	14.5	5.3	11.4	11.2	TBC

\*Past performance is not a reliable guide to future performance