

Shading Key: wei
 52 week high (green = 1), low (red = 0) or shaded in-between
 %
 2 standard deviation move up (5%)
 1 standard deviation move up (33%)
 1 standard deviation move down (33%)
 2 standard deviation move down (5%)

These estimates are based upon the last 256 daily moves of each instrument

	Closing prices 25-Jan-22	52 wk	Movement for the period				YTD	Q4 2021	Q3 2021	2021	2020	2019
			Change to today's price from closing prices of prior period									
			Day	Week	Month							
Interest Rates												
Central Bank Bills												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.21%	0.00%	-0.02%	-0.08%	-0.08%	-0.01%	-0.02%	1.29%	1.33%	1.39%	
60 days		1.99%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.02%	1.99%	2.07%	2.30%	
90 days		1.95%	0.00%	0.00%	0.00%	0.00%	-0.03%	-0.02%	1.95%	2.04%	2.50%	
182 days		4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
Treasury Bills												
28 days		1.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.26%	
63 days		2.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.36%	
91 days		2.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.32%	2.32%	2.35%	
182 days	Tbill auctions are irregular Wednesdays	4.00%	0.00%	-0.19%	-0.32%	-0.29%	-0.06%	0.01%	4.29%	4.41%	4.68%	
273 days		5.50%	0.00%	-0.30%	-0.51%	-0.45%	-0.09%	0.00%	5.95%	6.04%	6.04%	
364 days	reported Thursday/Friday	6.57%	0.00%	-0.26%	-0.60%	-0.47%	-0.16%	0.00%	7.04%	7.20%	7.08%	
Government Inscribed Stock												
GIS 2Y 2020-22	GIS auctions usually monthly	8.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.50%	8.04%		
GIS 3Y 2020-23	reported Thursday/Friday	9.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	9.00%		
GIS 4Y 2020-24		9.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.84%	9.84%		
GIS 5Y 2020-25		9.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.70%	9.86%		
GIS 6Y 2020-26		9.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.80%	10.02%		
GIS 9Y 2020-29		9.90%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.90%	11.82%		
GIS 10Y 2020-30		9.90%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.90%	12.53%		
Kina Facility Rate												
Ten year Government Bond yields												
United States		1.77%	0.87	0.00%	-0.10%	0.28%	0.26%	-0.04%	0.27%	1.51%	0.91%	1.92%
United Kingdom		1.16%	0.90	0.04%	-0.05%	0.24%	0.19%	-0.06%	0.46%	0.97%	0.20%	0.82%
Australia		1.95%	0.86	0.00%	-0.05%	0.37%	0.28%	-0.42%	0.31%	1.67%	0.97%	1.37%
New Zealand		2.59%	0.95	0.05%	0.01%	0.25%	0.20%	-0.25%	0.44%	2.39%	0.99%	1.65%
France		0.33%	0.93	0.03%	-0.04%	0.21%	0.14%	-0.07%	0.26%	0.20%	-0.34%	0.12%
Japan		0.14%	0.87	0.00%	0.00%	0.08%	0.07%	-0.03%	0.05%	0.07%	0.02%	-0.01%
Australia	RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.10%	0.75%
PNG CPI Index	Latest 12 mth % change	4.30%								4.60%	3.10%	4.00%
Currencies												
PGK/USD		0.2850		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	-2.9%	-1.2%
PGK/AUD		0.3989	0.85	0.2%	0.7%	1.2%	1.6%	3.94%	2.51%	6.2%	-11.7%	-0.5%
PGK/GBP		0.2115	0.72	0.5%	1.2%	-0.6%	0.1%	2.18%	3.77%	1.0%	-6.6%	-4.4%
PGK/NZD		0.4267	1.00	0.5%	1.5%	2.0%	2.2%	5.17%	1.77%	5.8%	-9.5%	-1.4%
PGK/JPY		32.440	0.81	0.0%	-0.9%	-0.5%	-1.1%	1.33%	2.11%	11.6%	-7.9%	-2.7%
AUD/USD		0.7145	0.13	-0.2%	-0.7%	-1.2%	-1.5%	-3.80%	-2.42%	-5.8%	9.9%	-0.7%
USD/JPY		113.820	0.81	0.0%	-0.9%	-0.5%	-1.1%	1.32%	2.14%	11.6%	-5.1%	-1.5%
EUR/USD		1.1309	0.09	-0.1%	-0.8%	-0.2%	0.0%	-3.08%	-2.40%	-8.0%	9.7%	-1.9%
GBP/USD		1.3478	0.27	-0.5%	-1.2%	0.6%	-0.1%	-2.15%	-3.62%	-1.0%	3.9%	3.4%
Equity Indices												
Papua New Guinea												
KSII Index		5,852.06	0.22	0.0%	0.0%	-0.2%	-0.2%	0.29%	0.22%	-3.1%	-3.4%	21.1%
KSII Home Index		13,941.42	0.43	0.0%	-3.1%	-3.1%	-3.1%	-0.45%	5.48%	8.1%	1.5%	15.0%
Australia												
All Ordinaries		7,248.11	0.36	-2.2%	-5.7%	-6.4%	-6.8%	1.83%	-0.45%	13.6%	0.7%	19.1%
S&P/ASX 100		5,774.86	0.38	-2.0%	-5.2%	-5.8%	-6.1%	1.70%	-1.10%	13.3%	-2.1%	18.9%
S&P/ASX 20		3,843.70	0.27	-1.7%	-4.8%	-5.1%	-5.3%	0.63%	-3.41%	12.1%	-1.5%	15.3%
S&P/ASX 50		6,689.30	0.33	-1.8%	-4.9%	-5.5%	-5.7%	1.07%	-1.71%	12.4%	-4.9%	19.1%
S&P/ASX 50 Accumulation		79,384.60	0.52	-2.3%	-5.5%	-5.4%	-5.7%	1.69%	-0.12%	17.0%	-1.9%	24.4%
S&P/ASX Midcap 50		8,970.90	0.49	-2.8%	-7.2%	-7.5%	-8.1%	5.25%	2.36%	18.5%	14.5%	17.7%
S&P/ASX Small Ordinaries		3,164.90	0.18	-2.6%	-7.5%	-9.4%	-10.3%	0.76%	1.96%	14.2%	6.6%	17.9%
S&P/ASX 200		6,961.63	0.35	-2.0%	-5.4%	-6.2%	-6.5%	1.65%	-0.82%	13.0%	-1.5%	18.4%
S&P/ASX 200 Accumulation		80,532.04	0.49	-2.0%	-5.5%	-6.1%	-6.5%	2.19%	0.60%	17.2%	1.4%	23.4%
S&P/ASX 300		6,960.41	0.36	-2.1%	-5.5%	-6.3%	-6.6%	1.57%	-0.73%	13.4%	-1.1%	18.8%
S&P/ASX 200 Energy		8,168.10	0.48	-3.9%	-6.0%	3.2%	3.4%	-6.30%	10.41%	-2.0%	-29.9%	18.2%
S&P/ASX 200 Materials		16,835.80	0.58	-2.3%	-5.0%	1.7%	0.6%	12.99%	-19.06%	6.8%	13.4%	22.1%
S&P/ASX 200 Industrials		6,133.00	0.46	-2.0%	-4.7%	-7.1%	-7.7%	4.54%	1.60%	11.2%	-14.1%	22.6%
S&P/ASX 200 Consumer Discretionary		3,200.00	0.38	-0.9%	-5.2%	-9.6%	-9.3%	-0.24%	2.15%	21.3%	8.6%	27.2%
S&P/ASX 200 Consumer Staples		12,315.60	0.08	-1.2%	-2.6%	-8.1%	-9.1%	1.85%	1.81%	7.1%	3.6%	18.0%
S&P/ASX 200 Healthcare		39,705.10	0.19	-1.3%	-4.8%	-12.5%	-12.1%	-1.04%	0.92%	8.0%	3.0%	41.2%
S&P/ASX 200 Financials		6,149.20	0.43	-2.2%	-6.3%	-5.7%	-5.9%	-4.08%	5.47%	20.2%	-9.0%	7.4%
S&P/ASX 200 Information Technology		1,741.80	0.00	-3.2%	-9.1%	-19.0%	-18.5%	-8.07%	12.14%	-2.8%	56.3%	31.8%
S&P/ASX 200 Telecommunication Services		1,494.60	0.56	-2.3%	-6.3%	-8.3%	-8.3%	6.04%	4.93%	28.5%	0.9%	22.3%
S&P/ASX 200 Utilities		6,686.00	0.70	-1.0%	-4.1%	-0.4%	-0.1%	10.71%	2.39%	4.6%	-21.5%	10.1%
S&P/ASX 200 A-REIT		1,572.70	0.53	-2.1%	-3.8%	-10.1%	-10.4%	8.48%	3.36%	21.6%	-8.0%	14.0%
S&P/ASX 200 Financial-x-A-REIT		6,858.40	0.43	-2.2%	-6.3%	-5.7%	-5.9%	-4.08%	5.47%	20.2%	-9.0%	7.4%
North American												
DJIA		34,297.73	0.63	-0.2%	-3.0%	-4.6%	-5.6%	1.45%	-3.12%	18.7%	7.2%	22.3%
S&P 500		4,356.45	0.59	-1.2%	-4.8%	-7.8%	-8.6%	3.49%	-2.00%	26.9%	16.3%	28.9%
NASDAQ		13,539.29	0.27	-2.3%	-6.7%	-13.5%	-13.5%	0.95%	-1.53%	21.4%	43.6%	35.2%
Toronto S&P/TSX		20,590.98	0.73	0.1%	-3.2%	-3.0%	-3.0%	0.88%	-1.07%	21.7%	2.2%	19.1%
Europe												
FTSE		7,371.46	0.80	1.0%	-2.5%	0.0%	-0.2%	2.03%	0.77%	14.3%	-14.3%	12.1%
DAX		15,123.87	0.60	0.8%	-4.1%	-4.0%	-4.8%	1.25%	-1.83%	15.8%	3.5%	25.5%
CAC 40		6,837.96	0.73	0.7%	-4.1%	-3.5%	-4.4%	4.72%	-1.40%	28.9%	-7.1%	26.4%
Asia												
Nikkei		27,131.34	0.03	-1.7%	-4.0%	-5.7%	-5.8%	-0.35%	7.95%	4.9%	16.0%	18.2%
Hang Seng		24,243.61	0.18	-1.7%	0.5%	4.4%	3.6%	-7.80%	-5.34%	-14.1%	-3.4%	9.1%
Shanghai		3,433.06	0.21	-2.6%	-3.8%	-5.1%	-5.7%	2.61%	5.03%	4.8%	13.9%	22.3%
Sensex		57,858.15	0.75	0.6%	-4.8%	1.3%	-0.7%	-1.78%	12.44%	22.0%	15.8%	14.4%

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 % 2 standard deviation move up (5%)
 % 1 standard deviation move up (33%)
 % 1 standard deviation move down (33%)
 % 2 standard deviation move down (5%)

These estimates are based upon the last 256 daily moves of each instrument

		25-Jan-22	52 wk	Movement for the period				Q4 2021	Q3 2021	2021	2020	2019
				Day	Week	Month	YTD					
Indices												
MSCI AC Asia-ex-Japan*	USD	603.94	0.14	0.0%	-1.2%	0.6%	-0.5%	-2.56%	-1.98%	-4.7%	25.0%	18.2%
MSCI ACWI-ex-Australia*	USD	361.21	0.60	-0.8%	-5.0%	-5.5%	-6.3%	1.55%	-1.06%	18.7%	16.4%	26.7%
MSCI ACWI-ex-Australia*	TR AUD	14,448.91	0.74	0.6%	-4.0%	-4.6%	-4.9%	5.44%	1.25%	29.6%	5.7%	28.0%
MSCI All Country World Index*	USD	364.66	0.59	0.0%	-3.5%	-5.5%	-6.3%	1.50%	-1.73%	18.5%	16.3%	26.6%
MSCI ACWI Minimum Volatility USD		2,263.56	0.56	-1.0%	-2.6%	-4.7%	-6.0%	3.45%	-1.85%	12.0%	0.6%	18.5%
MSCI World Net Local		6,919.32	0.64	0.0%	-3.7%	-6.2%	-6.9%	2.47%	-1.11%	24.2%	13.5%	27.3%
iShare Emerging Markets		48.22	0.07	-0.2%	-2.0%	-1.0%	-1.3%	-4.07%	-2.36%	-5.5%	15.2%	14.9%
VIX Volatility S&P500		31.16	0.89	4.2%	36.7%	73.5%	81.0%	5.90%	26.86%	-24.3%	65.1%	-45.8%
Commodities												
Light Crude WTI Futures	US\$/bbl	85.60	0.96	2.7%	0.2%	16.0%	13.2%	-9.49%	1.46%	55.9%	-20.5%	34.5%
Brent Crude	US\$/bbl	87.79	1.00	1.8%	0.3%	15.3%	12.3%	-7.35%	2.87%	50.9%	-21.5%	22.7%
Gold	US\$/oz	1,855.00	0.76	0.6%	2.4%	2.4%	1.3%	2.69%	-3.31%	-3.3%	24.4%	18.9%
Silver	US\$/oz	23.90	0.30	0.4%	1.7%	4.2%	2.1%	-2.23%	-13.70%	-11.3%	47.4%	15.3%
Copper	US\$/lb	4.45	0.75	0.8%	1.5%	1.3%	-0.5%	2.36%	-8.78%	27.1%	25.8%	6.3%
Iron Ore	US\$/mt	124.92	0.28	0.0%	6.1%	7.4%	10.9%	-1.93%	-38.57%	-27.0%	82.0%	20.5%
Malaysian Palm Oil* RM/tn		5,430	0.96	0.7%	2.1%	6.0%	5.3%	-4.50%	3.80%	32.6%	28.0%	51.7%
LNG *Jap/Korea	US\$/mmBtu	26.01	0.46	3.2%	13.4%	-33.0%	-14.7%	1.65%	110.74%	113.3%	169.8%	-41.1%
ICCO Cocoa	US\$/mt	2,503	0.48	0.4%	-4.9%	1.2%	-0.7%	-0.94%	12.09%	-3.2%	2.5%	5.1%
ICO Coffee	US\$/lb	238	0.90	2.1%	-0.7%	2.9%	5.2%	10.86%	8.05%	76.3%	-1.1%	27.3%
Equities												
Domestic												
				Percentage changes								
		PGK K	Arbitrage	PNGX								
Bank South Pacific		12.00	0.00	0.0%	0.0%	-2.0%	-2.0%	-0.41%	0.00%	2.1%	1.9%	14.8%
Credit Corporation		1.60	0.00	0.0%	-4.8%	-4.8%	-4.8%	-0.59%	0.00%	-1.2%	6.3%	18.5%
City Pharmacy		0.95	0.90	0.0%	0.0%	0.0%	0.0%	0.00%	25.00%	90.0%	-38.3%	24.6%
Kina Asset Management Limited		0.99		0.0%	0.0%	0.0%	0.0%	-1.00%	0.00%	10.0%	-5.3%	0.0%
Kina Securities Limited	2.09	3.00	0.54	0.0%	0.0%	1.7%	1.7%	-7.81%	0.00%	-1.7%	-11.0%	27.2%
Steamship Trading Company	23.29	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Australia												
A2 Milk Company Limited		5.45	0.06	7.1%	0.9%	-1.4%	-0.2%	-12.64%	6.48%	-52.3%	-19.9%	38.6%
ANZ Banking Group Limited		26.77	0.53	-3.6%	-6.9%	-2.5%	-2.7%	-2.24%	1.59%	21.2%	-7.8%	0.7%
BSP Financial Group		4.27	0.17	0.0%	6.5%	1.7%	-17.9%*					
BHP Billiton Limited		45.03	0.51	-1.3%	-3.6%	9.0%	8.5%	13.45%	-29.69%*	-2.2%	9.0%	13.7%
Boral Limited		5.81	0.38	-1.7%	0.3%	-4.1%	-4.8%	-4.39%	-14.48%*	23.2%	10.5%	-9.3%
Bougainville Copper Limited		0.43	0.30	6.3%	13.3%	41.7%	39.3%	-23.75%	-23.40%	5.2%	-10.8%	103.1%
Bank of Queensland		7.61	0.00	-2.8%	-8.0%	-6.4%	-5.9%	-8.07%	3.77%	4.5%	6.8%	-25.3%
Brambles Limited		9.78	0.00	-2.6%	-6.0%	-8.2%	-8.0%	5.88%	-7.31%	0.3%	-9.6%	15.5%
Commonwealth Bank of Australia		95.45	0.49	-2.0%	-5.3%	-5.1%	-5.5%	-3.52%	4.70%	23.0%	2.8%	10.4%
CSL		258.35	0.17	-1.6%	-5.6%	-11.8%	-11.1%	-3.25%	1.55%	2.7%	2.7%	48.9%
Fortescue Mining		19.50	0.45	-5.0%	-6.0%	1.4%	1.5%	37.90%	-39.94%	-18.0%	119.2%	155.1%
Horizon Oil Ltd		0.09	0.42	-2.1%	-6.1%	4.5%	1.1%	0.00%	-25.00%	48.4%	-48.3%	20.0%
Kina Securities Ltd		0.84	0.10	-1.2%	-5.1%	2.5%	-2.3%	3.01%	-7.11%	-5.0%	-39.6%	56.8%
Kina Petroleum Ltd		0.06		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	-1.7%
Macquarie Group Ltd		185.62	0.66	-2.3%	-10.3%	-9.1%	-9.6%	3.83%	16.00%	48.3%	0.5%	26.9%
Mirvac Group		2.66	0.50	-3.6%	-7.6%	-9.8%	-8.6%	3.19%	4.55%	10.2%	-17.0%	42.0%
National Australia Bank		27.35	0.58	-2.9%	-7.0%	-5.3%	-5.2%	0.45%	7.33%	27.6%	-8.2%	2.3%
Newcrest Mining Limited		24.39	0.33	-3.1%	0.7%	1.4%	-0.4%	-1.65%	-14.53%	-5.0%	-14.8%	38.8%
Oil Search Limited		4.04	0.42	0.0%	0.0%	0.0%	0.0%	-5.83%	15.22%	8.9%	-48.8%	1.3%
Origin Energy Ltd		5.41	0.75	-3.4%	-5.1%	4.0%	3.2%	3.76%	15.09%	10.1%	-43.7%	30.6%
Pilbara Minerals Ltd		3.25	0.79	-6.3%	-15.8%	9.8%	1.6%	45.45%	15.82%	267.8%	210.7%	-55.2%
Qbe Insurance Group Ltd		11.03	0.65	-4.5%	-9.1%	-2.3%	-2.8%	-4.06%	7.07%	33.1%	-33.8%	27.5%
Rio Tinto Limited		107.08	0.42	-0.8%	-2.3%	8.1%	7.0%	10.88%	-24.91%	-12.1%	13.4%	27.9%
ResMed Inc		32.66	0.54	-0.2%	-5.9%	-8.8%	-8.7%	-3.74%	3.13%	31.4%	24.3%	37.6%
Steamship Trading Company		9.29	0.40	0.0%	-0.5%	-7.1%	-7.1%	11.11%	0.00%	1.5%	-21.2%	-33.2%
Suncorp Metway Limited		10.98	0.39	-2.2%	-6.5%	-0.7%	-0.8%	-5.55%	8.84%	13.7%	-24.0%	2.6%
Sydney Airport		8.65	0.98	0.0%	0.0%	-0.5%	-0.3%	5.98%	5.51%	35.4%	-26.0%	28.7%
Transurban Group		12.63	0.08	-1.6%	-4.5%	-8.3%	-8.6%	2.83%	-0.98%	1.2%	-8.4%	28.0%
Telstra Corporation Limited		3.93	0.73	-3.0%	-7.7%	-5.3%	-6.0%	9.42%	3.97%	40.3%	-15.8%	24.2%
Treasury Wine Estates Limited		10.92	0.32	-1.0%	-6.0%	-10.5%	-11.8%	7.47%	4.20%	31.7%	-42.1%	9.7%
Westpac Banking Corporation		20.21	0.00	-2.8%	-5.6%	-4.7%	-5.3%	-16.83%	6.04%	10.2%	-20.1%	-3.2%
Worley Limited		11.40	0.70	-4.3%	-4.2%	5.5%	7.2%	-1.76%	-11.28%	-7.5%	-25.0%	34.1%
Woolworths Limited		34.41	0.00	-1.7%	-2.5%	-8.8%	-7.5%	-0.18%	1.52%	-3.3%	8.7%	22.9%
Woodside Petroleum Limited		24.13	0.73	-4.0%	-4.2%	10.7%	10.0%	-5.72%	8.99%	-3.6%	-33.9%	9.8%
International												
iShare MSCI All Asia ex Japan	USD \$	81.21	0.05	-0.5%	-2.3%	-1.6%	-1.8%	-4.13%	-3.13%	-7.7%	22.2%	15.6%
Blackrock Int Equity Fund*	AUD \$	21.28	0.74	0.6%	-4.0%	-4.3%	-5.2%	6.34%	1.34%	24.8%	-0.6%	23.5%
Blackrock Australian Equity Fund*	AUD \$	1.82	0.49	-0.6%	-3.8%	-4.3%	-6.4%	1.58%	-1.44%	11.8%	-2.3%	19.1%
Vanguard International Share*	AUD \$	2.91	0.71	0.6%	-3.6%	-5.0%	-5.8%	6.29%	1.25%	23.5%	-0.1%	22.7%
Vanguard FTSE World exUS	USD \$	59.19	0.09	-0.4%	-3.1%	-3.0%	-3.4%	-2.16%	-2.45%	5.0%	8.6%	17.9%
Vanguard FTSE Europe	USD \$	64.54	0.44	-0.7%	-4.1%	-4.6%	-5.4%	-0.97%	-4.23%	13.3%	2.8%	20.5%
iShares Core MSCI Europe	USD \$	55.08	0.46	-0.6%	-4.0%	-4.5%	-5.3%	-1.22%	-3.79%	13.4%	2.8%	20.7%
iShares Asia 50	USD \$	76.85	0.10	-0.6%	-1.0%	0.1%	0.4%	-4.31%	-6.85%	-12.2%	32.1%	19.3%
iShares MSCI Japan	USD \$	64.30	0.00	-0.4%	-2.8%	-4.6%	-4.0%	-2.11%	4.68%	-0.9%	14.0%	16.9%
Acadian Global Managed Volatility Equity Fund		1.65	0.41	0.0%	-2.7%	-2.5%	-3.6%	-2.58%	2.82%	10.4%	-11.5%	8.1%
Lazard Global Managed Volatility Fund - Australia*		1.16	0.68	1.0%	-1.4%	-1.8%	-2.7%	8.39%	1.38%	19.7%	-22.7%	14.9%
Robeco Emerging Conservative Equity Fund - Australia		1.49	0.82	0.7%	-0.7%	2.0%	1.6%	4.31%	3.46%	13.5%	-15.4%	10.4%

*Lazard performance since inception 28.02.17

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