

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		Movement for the period				YTD	Q1 2022	Q4 2021	2021	2020	2019
	09-May-22	52 wk	Day	Week	Month	YTD						
Interest Rates												
Central Bank Bills												
Change to today's price from closing prices of prior period												
C-bill auctions on Wednesday; reported Thursday/Friday	1.05%		0.00%	0.00%	-0.01%	-0.24%	-0.21%	-0.02%	1.29%	1.33%	1.39%	
28 days	1.80%		0.00%	0.00%	-0.02%	-0.19%	-0.17%	-0.01%	1.99%	2.07%	2.30%	
60 days	1.82%	0.00	0.00%	0.00%	-0.02%	-0.13%	-0.11%	-0.03%	1.95%	2.04%	2.50%	
90 days	4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
182 days	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%	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	2.17%	0.00	0.00%	0.00%	-0.05%	-2.12%	-2.02%	-0.06%	4.39%	4.41%	4.68%	
273 days	3.50%	0.00	0.00%	-0.25%	-0.37%	-2.45%	-2.05%	-0.09%	5.95%	6.04%	6.04%	
364 days	4.36%		0.00%	-0.24%	-0.64%	-2.68%	-1.99%	-0.16%	7.04%	7.20%	7.08%	
Government Inscribed Stock												
GIS 2Y 2020-22	6.50%		0.00%	0.00%	-2.00%	-2.00%	0.00%	0.00%	8.50%	8.04%	8.04%	
GIS 3Y 2020-23	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	9.00%	9.00%	
GIS 4Y 2020-24	6.71%		0.00%	0.00%	-3.13%	-3.13%	0.00%	0.00%	9.84%	9.84%	9.84%	
GIS 5Y 2020-25	7.50%		0.00%	0.00%	-2.20%	-2.20%	0.00%	0.00%	9.70%	9.86%	9.86%	
GIS 6Y 2020-26	9.80%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.80%	10.02%	10.02%	
GIS 9Y 2020-29	7.80%		0.00%	0.00%	-2.10%	-2.10%	0.00%	0.00%	9.90%	11.82%	11.82%	
GIS 10Y 2020-30	7.90%		0.00%	0.00%	-2.00%	-2.00%	0.00%	0.00%	9.90%	12.53%	12.53%	
3.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	3.00%	5.50%	
Kina Facility Rate												
Ten year Government Bond yields												
United States	3.03%	0.95	-0.09%	0.05%	0.25%	1.52%	0.83%	0.02%	1.51%	0.91%	1.92%	
United Kingdom	1.96%	0.96	-0.04%	0.05%	0.11%	0.99%	0.64%	-0.05%	0.97%	0.20%	0.82%	
Australia	3.56%	1.00	0.09%	0.30%	0.55%	1.89%	1.17%	0.18%	1.67%	0.97%	1.37%	
New Zealand	3.82%	1.00	0.03%	0.13%	0.32%	1.43%	0.83%	0.30%	2.39%	0.99%	1.65%	
France	1.63%	0.99	-0.03%	0.14%	0.31%	1.43%	0.78%	0.04%	0.20%	-0.34%	0.12%	
Japan	0.25%	0.98	0.00%	0.02%	0.01%	0.18%	0.15%	0.00%	0.07%	0.02%	-0.01%	
Australia RBA Cash Rate	0.35%		0.00%	0.25%	0.25%	0.25%	0.00%	0.00%	0.10%	0.10%	0.75%	
PNG CPI Index Latest 12 mth % change	5.70%							5.70%	4.60%	3.10%	4.00%	
Currencies												
PGK/USD	0.2840	0.00	0.0%	0.0%	0.0%	-0.4%	-0.35%	0.00%	0.0%	-1.9%	-1.2%	
PGK/AUD	0.4056	0.99	1.3%	0.5%	6.2%	3.3%	-3.36%	-0.73%	6.2%	-11.7%	-0.5%	
PGK/GBP	0.2314	1.00	0.7%	2.2%	6.0%	9.6%	2.41%	-0.42%	1.0%	-6.6%	-4.4%	
PGK/NZD	0.4474	1.00	1.0%	1.2%	7.5%	7.2%	-2.13%	0.65%	5.8%	-9.5%	-1.4%	
PGK/JPY	37.220	1.00	0.3%	0.5%	5.0%	13.4%	5.43%	2.88%	11.6%	-7.9%	-2.7%	
AUD/USD	0.7003	0.00	-1.3%	-0.6%	-5.8%	-3.5%	3.10%	0.74%	-5.8%	9.9%	-0.7%	
USD/JPY	131.050	1.00	0.3%	0.5%	5.0%	13.8%	5.79%	2.88%	11.6%	-5.1%	-1.5%	
EUR/USD	1.0508	0.00	-0.1%	-0.1%	-3.5%	-7.1%	-1.24%	-2.47%	-8.0%	9.7%	-1.9%	
GBP/USD	1.2276	0.00	-0.6%	-2.1%	-5.7%	-9.0%	-2.69%	0.42%	-1.0%	3.9%	3.4%	
Equity Indices												
Papua New Guinea												
KSi Index	5,864.29	0.70	-0.1%	0.0%	0.2%	0.0%	-0.13%	0.26%	-3.1%	-3.4%	21.1%	
KSi Home Index	14,512.84	0.81	0.0%	4.0%	0.0%	0.8%	-3.06%	-2.07%	8.1%	1.5%	15.0%	
Australia												
All Ordinaries	7,357.94	0.30	-1.5%	-3.5%	-5.3%	-5.4%	0.13%	1.96%	13.6%	0.7%	19.1%	
S&P/ASX 100	5,946.97	0.42	-1.1%	-2.8%	-4.6%	-3.3%	1.41%	1.66%	13.3%	-2.1%	18.9%	
S&P/ASX 20	4,005.80	0.42	-0.7%	-2.5%	-4.6%	-1.3%	3.21%	0.67%	12.1%	-1.5%	15.3%	
S&P/ASX 50	6,960.80	0.47	-0.9%	-2.6%	-4.1%	-1.9%	2.31%	0.99%	12.4%	-4.9%	19.1%	
S&P/ASX 50 Accumulation	84,073.30	0.56	-0.8%	-2.4%	-4.0%	-0.1%	4.00%	1.60%	17.0%	-1.9%	24.4%	
S&P/ASX Midcap 50	8,672.30	0.18	-2.2%	-4.4%	-7.2%	-11.2%	-3.46%	5.45%	18.5%	14.5%	17.7%	
S&P/ASX Small Ordinaries	3,035.20	0.00	-2.9%	-6.2%	-8.3%	-14.0%	-5.06%	1.63%	14.2%	6.6%	17.9%	
S&P/ASX 200	7,120.65	0.36	-1.2%	-3.1%	-4.9%	-4.4%	0.74%	1.53%	13.0%	-1.5%	18.4%	
S&P/ASX 200 Accumulation	83,692.24	0.49	-1.1%	-3.0%	-4.8%	-2.8%	2.24%	2.09%	17.2%	1.4%	23.4%	
S&P/ASX 300	7,109.18	0.35	-1.3%	-3.2%	-5.0%	-4.6%	0.60%	1.66%	13.4%	-1.1%	18.8%	
S&P/ASX 200 Energy	10,170.20	0.90	0.5%	1.0%	0.2%	28.7%	25.09%	-8.22%	-2.0%	-29.9%	18.2%	
S&P/ASX 200 Materials	16,982.70	0.51	-2.1%	-4.6%	-9.5%	1.4%	11.87%	12.44%	6.8%	13.4%	22.1%	
S&P/ASX 200 Industrials	6,452.90	0.68	-1.0%	-2.1%	1.8%	-2.9%	-3.84%	1.14%	11.2%	-14.1%	22.6%	
S&P/ASX 200 Consumer Discretionary	2,890.50	0.00	-1.6%	-4.1%	-3.7%	-18.1%	-10.59%	0.00%	21.3%	8.6%	27.2%	
S&P/ASX 200 Consumer Staples	13,647.60	0.68	0.2%	-0.3%	0.0%	0.8%	-1.42%	-0.49%	7.1%	3.6%	18.0%	
S&P/ASX 200 Healthcare	40,310.40	0.24	0.1%	-1.0%	0.6%	-10.8%	-10.65%	-0.08%	8.0%	3.0%	41.2%	
S&P/ASX 200 Financials	6,592.60	0.59	-0.3%	-2.0%	-3.3%	0.9%	3.67%	-3.35%	20.2%	-9.0%	7.4%	
S&P/ASX 200 Information Technology	1,498.60	0.00	-3.2%	-5.2%	-14.8%	-29.9%	-14.04%	-6.14%	-2.8%	56.3%	31.8%	
S&P/ASX 200 Telecommunication Services	1,425.80	0.25	-1.1%	-3.6%	-5.4%	-12.5%	-6.92%	4.86%	28.5%	0.9%	22.3%	
S&P/ASX 200 Utilities	8,109.00	0.91	-1.4%	-1.4%	3.5%	21.2%	12.72%	10.02%	4.6%	-21.5%	10.1%	
S&P/ASX 200 A-REIT	1,433.20	0.01	-4.2%	-8.6%	-11.1%	-18.3%	-7.71%	8.93%	21.6%	-8.0%	14.0%	
S&P/ASX 200 Financial-x-A-REIT	7,353.00	0.59	-0.3%	-2.0%	-3.3%	0.9%	3.67%	-3.35%	20.2%	-9.0%	7.4%	
North American												
DJIA	32,245.70	0.00	-2.0%	-2.5%	-6.0%	-11.3%	-4.57%	7.37%	18.7%	7.2%	22.3%	
S&P 500	3,991.24	0.00	-3.2%	-4.0%	-9.5%	-16.3%	-4.95%	10.65%	26.9%	16.3%	28.9%	
NASDAQ	11,623.25	0.00	-4.3%	-7.3%	-13.3%	-25.7%	-9.10%	8.28%	21.4%	43.6%	35.2%	
Toronto S&P/TSX	19,999.69	0.29	-3.1%	-3.3%	-8.2%	-5.8%	3.14%	5.74%	21.7%	2.2%	19.1%	
Europe												
FTSE	7,216.58	0.45	-2.3%	-4.3%	-5.3%	-2.3%	1.78%	4.21%	14.3%	-14.3%	12.1%	
DAX	13,380.67	0.16	-2.1%	-4.0%	-5.7%	-15.8%	-9.25%	4.09%	15.8%	3.5%	25.5%	
CAC 40	6,086.02	0.09	-2.8%	-5.3%	-7.2%	-14.9%	-6.89%	9.71%	28.9%	-7.1%	26.4%	
Asia												
Nikkei	26,319.34	0.27	-2.5%	-1.9%	-1.9%	-8.6%	-3.37%	-2.24%	4.9%	16.0%	18.2%	
Hang Seng	20,001.96	0.14	0.0%	-5.2%	-5.7%	-14.5%	-5.99%	-4.79%	-14.1%	-3.4%	9.1%	
Shanghai	3,004.14	0.14	0.1%	-1.4%	-5.1%	-17.5%	-10.65%	2.01%	4.8%	13.9%	22.3%	
Sensex	54,470.67	0.44	-0.7%	-4.4%	-7.6%	-6.5%	0.54%	-1.48%	22.0%	15.8%	14.4%	

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

		09-May-22	52 Movement for the period				Q1 2022	Q4 2021	2021	2020	2019		
			wk	Day	Week	Month						YTD	
Indices													
MSCI AC Asia-ex-Japan*	USD	499.42	0.00	-1.5%	-5.5%	-7.6%	-17.7%	-7.99%	-1.23%	-4.7%	25.0%	18.2%	
MSCI ACWI-ex-Australia*	USD	319.54	0.00	-3.1%	-4.5%	-9.8%	-17.1%	-5.59%	6.04%	18.7%	16.4%	26.7%	
MSCI ACWI-ex-Australia*	TR AUD	13,115.02	0.20	-1.6%	-3.5%	-4.2%	-13.6%	-8.42%	5.82%	29.6%	5.7%	28.0%	
MSCI All Country World Index*	USD	323.44	0.00	-3.1%	-4.5%	-9.8%	-16.9%	-5.36%	6.68%	18.5%	16.3%	26.6%	
MSCI ACWI Minimum Volatility USD		2,144.44	0.00	-1.8%	-2.9%	-8.6%	-10.9%	-3.40%	5.99%	12.0%	0.6%	18.5%	
MSCI World Net Local		6,335.15	0.00	-3.1%	-4.2%	-8.8%	-14.7%	-4.58%	8.11%	24.2%	13.5%	27.3%	
iShare Emerging Markets		39.75	0.00	-2.9%	-6.1%	-10.4%	-18.6%	-7.57%	-3.04%	-5.5%	15.2%	14.9%	
VIX Volatility S&P500		34.75	0.92	15.1%	7.5%	42.6%	101.8%	19.40%	-25.58%	-24.3%	65.1%	-45.8%	
Commodities													
Light Crude WTI Futures	US\$/bbl	103.09	0.64	-6.1%	-2.0%	9.3%	36.3%	32.58%	0.81%	55.9%	-20.5%	34.5%	
Brent Crude	US\$/bbl	105.94	0.63	-5.7%	-1.5%	7.6%	35.5%	38.03%	-0.43%	50.9%	-21.5%	22.7%	
Gold	US\$/oz	1,858.60	0.42	-1.3%	-0.3%	-4.6%	1.5%	6.67%	4.26%	-3.3%	24.4%	18.9%	
Silver	US\$/oz	21.82	0.05	-2.4%	-3.4%	-12.7%	-6.8%	7.34%	6.20%	-11.3%	47.4%	15.3%	
Copper	US\$/lb	4.19	0.16	-1.7%	-1.7%	-9.5%	-6.2%	6.26%	9.34%	27.1%	25.8%	6.3%	
Iron Ore	US\$/mt	127.83	0.30	-4.4%	-2.0%	-10.8%	13.5%	24.13%	-3.56%	-27.0%	82.0%	20.5%	
Malaysian Palm Oil* RM/tn		7,035	0.67	-0.3%	-8.4%	4.0%	36.4%	23.88%	6.75%	32.6%	28.0%	51.7%	
LNG *Jap/Korea	US\$/mmBtu	23.16	0.33	-3.6%	-1.5%	-29.9%	-24.1%	16.20%	-1.93%	113.3%	169.8%	-41.1%	
ICCO Cocoa	US\$/mt	2,483	0.45	-0.7%	-5.7%	-5.1%	-1.5%	5.16%	-4.98%	-3.2%	2.5%	5.1%	
ICO Coffee	US cents/lb	206	0.54	-2.5%	-4.7%	-12.8%	-8.8%	0.13%	16.55%	76.3%	-1.1%	27.3%	
Equities													
Domestic													
				Percentage changes									
PGK K		Arbitrage	PNGX										
Bank South Pacific		12.08	12.30	0.20	-0.8%	0.0%	2.1%	0.4%	-1.63%	-0.41%	2.1%	1.9%	14.8%
Credit Corporation			1.70	0.35	0.0%	6.3%	0.0%	1.2%	-4.76%	-1.18%	-1.2%	6.3%	18.5%
City Pharmacy			0.95	0.88	0.0%	0.0%	0.0%	0.0%	0.00%	-5.00%	90.0%	-38.3%	24.6%
Kina Asset Management Limited			1.00		0.0%	0.0%	0.0%	1.0%	1.01%	-1.00%	10.0%	-5.3%	0.0%
Kina Securities Limited		2.16	3.00	0.54	0.0%	0.0%	1.7%	1.7%	1.69%	-9.23%	-1.7%	-11.0%	27.2%
Steamship Trading Company		27.12	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Santos Limited		19.92	18.50	1.00	0.0%	0.0%							
Australia													
A2 Milk Company Limited		4.03	0.00	-4.3%	-8.0%	-15.5%	-26.2%	-4.40%	-12.50%	-52.3%	-19.9%	38.6%	
ANZ Banking Group Limited		26.03	0.26	-2.7%	-4.7%	-6.0%	-5.4%	0.33%	-2.27%	21.2%	-7.8%	0.7%	
BSP Financial Group		4.90	0.45	0.0%	0.0%	-2.0%	-5.8%	12.41%	-14.60%				
BHP Billiton Limited		46.21	0.58	-1.3%	-3.7%	-10.6%	11.3%	24.70%	10.34%	-2.2%	9.0%	13.7%	
Boral Limited		3.28	0.00	-1.2%	-7.1%	-6.0%	-46.2%	-43.28%	-0.65%	23.2%	10.5%	-9.3%	
Bougainville Copper Limited		0.47	0.29	-26.0%	-24.2%	-29.9%	54.1%	145.90%	-15.28%	5.2%	-10.8%	103.1%	
Bank of Queensland		7.60	0.02	-1.3%	-6.4%	-10.0%	-6.1%	7.29%	-13.57%	4.5%	6.8%	-25.3%	
Brambles Limited		10.47	0.35	-0.1%	-0.3%	5.9%	-1.5%	-6.77%	-1.30%	0.3%	-9.6%	15.5%	
Commonwealth Bank of Australia		102.66	0.57	0.3%	-0.3%	-3.9%	1.6%	4.72%	-3.19%	23.0%	2.8%	10.4%	
CSL		270.40	0.37	0.8%	0.0%	1.9%	-7.0%	-7.76%	-0.91%	2.7%	2.7%	48.9%	
Fortescue Mining		19.63	0.46	-5.8%	-9.3%	-7.4%	2.2%	7.55%	28.41%	-18.0%	119.2%	155.1%	
Horizon Oil Ltd		0.13	0.84	-1.9%	0.0%	-3.7%	41.3%	35.87%	2.22%	48.4%	-48.3%	20.0%	
Kina Securities Ltd		0.88	0.25	-0.6%	0.0%	0.0%	2.3%	0.00%	-6.56%	-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		182.00	0.51	-2.6%	-10.4%	-9.9%	-11.4%	-1.04%	12.86%	48.3%	0.5%	26.9%	
Mirvac Group		2.16	0.00	-4.4%	-9.2%	-11.5%	-25.8%	-14.43%	-2.68%	10.2%	-17.0%	42.0%	
National Australia Bank		31.68	0.76	0.2%	-2.0%	-3.9%	9.8%	12.17%	3.63%	27.6%	-8.2%	2.3%	
Newcrest Mining Limited		26.01	0.61	-1.6%	-2.4%	-7.7%	6.3%	9.23%	8.13%	-5.0%	-14.8%	38.8%	
Origin Energy Ltd		6.94	0.95	-1.0%	0.6%	6.6%	32.4%	18.89%	10.78%	10.1%	-43.7%	30.6%	
Pilbara Minerals Ltd		2.56	0.53	-6.2%	-3.8%	-16.9%	-20.0%	0.00%	56.10%	267.8%	210.7%	-55.2%	
Qbe Insurance Group Ltd		12.42	0.85	-1.7%	3.2%	4.9%	9.4%	1.32%	-2.66%	33.1%	-33.8%	27.5%	
Rio Tinto Limited		106.80	0.41	-2.3%	-6.0%	-9.1%	6.7%	18.98%	-0.07%	-12.1%	13.4%	27.9%	
ResMed Inc		28.38	0.23	-1.5%	-1.2%	-14.5%	-20.7%	-9.39%	-3.95%	31.4%	24.3%	37.6%	
Santos Limited		8.08	0.88	0.4%	0.9%	0.1%	28.1%	22.66%	-11.99%	0.6%	-23.3%	49.3%	
Steamship Trading Company		11.00	1.00	0.0%	0.0%	6.8%	10.0%	0.90%	5.26%	1.5%	-21.2%	-33.2%	
Suncorp Metway Limited		11.28	0.40	-0.3%	-0.3%	3.7%	1.9%	0.45%	-11.86%	13.7%	-24.8%	2.6%	
Sydney Airport		8.72	1.00	0.0%	0.0%	0.0%	0.5%	0.46%	5.34%	35.4%	-26.0%	28.7%	
Transurban Group		14.15	0.72	-1.0%	-1.8%	3.7%	2.4%	-1.95%	-2.40%	1.2%	-8.4%	28.0%	
Telstra Corporation Limited.		3.98	0.67	0.3%	-0.3%	-1.2%	-4.8%	-5.26%	6.36%	40.3%	-15.8%	24.2%	
Treasury Wine Estates Limited		11.15	0.31	-0.6%	-0.3%	-1.2%	-9.9%	-6.46%	-0.24%	31.7%	-42.1%	9.7%	
Westpac Banking Corporation		24.60	0.65	3.2%	3.0%	1.5%	15.2%	13.54%	-17.88%	10.2%	-20.1%	-3.2%	
Worley Limited		14.16	0.94	-0.1%	4.0%	1.6%	33.2%	21.45%	7.27%	-7.5%	-25.0%	34.1%	
Woolworths Limited		38.36	0.47	0.6%	0.2%	0.4%	0.9%	-1.97%	-3.41%	-3.3%	8.7%	22.9%	
Woodside Petroleum Limited		31.58	0.81	0.6%	1.3%	-1.5%	44.0%	46.37%	-8.17%	-3.6%	-33.9%	9.8%	
International													
iShare MSCI All Asia ex Japan	USD \$	66.55	0.00	-3.0%	-6.3%	-9.3%	-19.5%	-9.29%	-2.74%	-7.7%	22.2%	15.6%	
Blackrock Int Equity Fund*	AUD \$	19.65	0.13	-0.3%	-1.0%	-3.6%	-12.5%	-7.59%	6.28%	24.8%	-0.6%	23.5%	
Blackrock Australian Equity Fund*	AUD \$	1.85	0.53	-2.2%	-3.3%	-3.7%	-4.6%	-0.08%	4.61%	11.8%	-2.3%	19.1%	
Vanguard International Share*	AUD \$	2.63	0.01	-1.6%	-2.6%	-4.2%	-15.1%	-9.25%	5.86%	23.5%	-0.1%	22.7%	
Vanguard FTSE World exUS	USD \$	51.12	0.00	-2.9%	-4.9%	-9.5%	-16.6%	-6.02%	0.52%	5.0%	8.6%	17.9%	
Vanguard FTSE Europe	USD \$	55.02	0.00	-3.0%	-5.4%	-10.6%	-19.4%	-8.73%	4.01%	13.3%	2.8%	20.5%	
iShares Core MSCI Europe	USD \$	46.95	0.00	-3.1%	-5.5%	-11.0%	-19.3%	-8.18%	3.75%	13.4%	2.8%	20.7%	
iShares Asia 50	USD \$	59.58	0.00	-3.5%	-7.8%	-10.2%	-22.2%	-10.36%	-2.10%	-12.2%	32.1%	19.3%	
iShares MSCI Japan	USD \$	55.09	0.00	-2.8%	-2.7%	-5.8%	-17.7%	-7.99%	-4.68%	-0.9%	14.0%	16.9%	
Acadian Global Managed Volatility Equity Fund		1.63	0.18	0.0%	-0.7%	-1.4%	-4.9%	-4.12%	-6.05%	10.4%	-11.5%	8.1%	
Lazard Global Managed Volatility Fund - Australia*		1.17	0.68	-0.1%	-2.8%	-1.1%	-1.7%	-1.62%	5.32%	19.7%	-22.7%	14.9%	
Robeco Emerging Conservative Equity Fund - Australia		1.40	0.21	-0.6%	-1.8%	-0.5%	-4.8%	-5.17%	0.73%	13.5%	-15.4%	10.4%	

*Lazard performance since inception 28.02.17

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