

KFM Daily Market Report

Shading Key:

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

23-May-22 Reporting closing prices for prior day

**Daily Market Report** 

KFM Daily Market Re	eport						`					
		Closing prices 20-May-22	52 wk	Movement for Day	the period Week	Month	YTD	Q1 2022	Q4 2021	2021	2020	2019
Interest Rates		<del>20-</del> 191ay-22	WK	Change to today's		WORLI	ערו <u> </u>	Q 1 2022	Q4 2021		es, rate at end	
Central Bank Bills			from closing price		riod				each respective	e year reported		
28 days	C-bill auctions on Wednesday;	1.09%		0.00%	0.00%	0.04%	-0.20%	-0.21%	-0.02%		1.33%	1.39%
60 days	reported Thursday/Friday	1.71%		0.00%	0.00%	-0.09%	-0.28%	-0.17%	-0.01%	1.99%	2.07%	2.30%
90 days 182 days		1.80% 4.55%	0.00	0.00% 0.00%	0.00% 0.00%	-0.02% 0.00%	-0.15% 0.00%	-0.11% 0.00%	-0.03% 0.00%	1.95% 4.55%	2.04% 4.55%	2.50% 4.55%
Treasury Bills		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.33%	4.33%
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	Tbill auctions are irregular Wednesdays	2.00%	0.00	0.00%	-0.11%	-0.17%	-2.29%	-2.02%	-0.06%	4.29%	4.41%	4.68%
273 days 364 days	reported Thursday/Friday	3.50% 3.70%	0.00	0.00% 0.00%	0.00% - <b>0.30%</b>	-0.27% - <b>1.08%</b>	-2.45% - <b>3.34%</b>	-2.05% -1.99%	-0.09% -0.16%	5.95% 7.04%	6.04% 7.20%	6.04% 7.08%
Government Inscribed Sto		3.70%		0.00%	-0.30%	-1.00%	-3.34%	-1.5570	-0.1070	7.0470	7.2070	7.0070
GIS 2Y 2020-22	GIS auctions usually monthly	6.50%		0.00%	0.00%	0.00%	-2.00%	0.00%	0.00%	8.50%	8.04%	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%	9.00%
GIS 4Y 2020-24		6.71%		0.00%	0.00%	0.00%	-3.13%	0.00%	0.00%	9.84%	9.84%	9.84%
GIS 5Y 2020-25		7.50%		0.00%	0.00%	0.00%	-2.20%	0.00%	0.00%	9.70%	9.86%	9.86%
GIS 6Y 2020-26 GIS 9Y 2020-29		9.80% 7.80%		0.00% 0.00%	0.00% 0.00%	0.00% 0.00%	0.00% -2.10%	0.00% 0.00%	0.00% 0.00%	9.80% 9.90%	10.02% 11.82%	10.02% 11.82%
GIS 10Y 2020-30		7.90%		0.00%	0.00%	0.00%	-2.10%	0.00%	0.00%	9.90%	12.53%	12.53%
Kina Facility Rate		3.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	3.00%	5.50%
Ten year Government Bon	nd yields											
United States		2.78%	0.82	-0.06%	-0.14%	-0.12%	1.27%	0.83%	0.02%	1.51%	0.91%	1.92%
United Kingdom		1.89%	0.92	0.03%	0.15%	-0.07%	0.92%	0.64%	-0.05%	0.97%	0.20%	0.82%
Australia		3.31%	0.90	-0.07%	-0.09%	0.18%	1.64%	1.17%	0.18%	1.67%	0.97%	1.37%
New Zealand France		3.52% 1.47%	0.86	<b>-0.12%</b> 0.02%	-0.10% 0.01%	-0.06% 0.05%	1.13% 1.27%	0.83% 0.78%	0.30% 0.04%	2.39% 0.20%	0.99% -0.34%	1.65% 0.12%
Japan		0.24%	0.96	0.00%	0.01%	-0.01%	0.17%	0.15%	0.00%	0.20%	0.02%	-0.01%
Australia	RBA Cash Rate	0.35%		0.00%	0.00%	0.25%	0.25%	0.00%	0.00%	0.10%	0.10%	0.75%
PNG CPI Index	Latest 12 mth % change	5.70%			100	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>			5.70%	4.60%	3.10%	4.00%
Currencies		_		Percentage chang						-	Annual change	
PGK/USD		0.2840	0.00	0.0%	0.0%	0.0%	-0.4%	-0.35%	0.00%		-2.9%	-1.2%
PGK/AUD PGK/GBP		0.4034 0.2276	0.82	-0.7% - <b>0.9%</b>	-2.1% - <b>2.1%</b>	4.3% 4.4%	2.7% 7.8%	-3.36% 2.41%	-0.73% -0.42%	6.2% 1.0%	-11.7%	-0.5% -4.4%
PGK/NZD		0.4438	0.82	-1.0%	-2.1%	4.4%	6.3%	-2.13%	0.65%	5.8%	-6.6% -9.5%	-4.4%
PGK/JPY	•	36.290	0.85	-0.7%	-0.7%	-0.1%	10.6%	5.43%	2.88%	11.6%	-7.9%	-2.7%
AUD/USD		0.7041	0.18	0.7%	2.1%	-4.1%	-3.0%	3.10%	0.74%	-5.8%	9.9%	-0.7%
USD/JPY		127.780	0.85	-0.7%	-0.7%	-0.1%	11.0%	5.79%	2.88%	11.6%	-5.1%	-1.5%
EUR/USD		1.0591	0.10	1.0%	1.8%	-2.4%	-6.3%	-1.24%	-2.47%	-8.0%	9.7%	-1.9%
GBP/USD		1.2482	0.14	0.9%	2.1%	-4.1%	-7.5%	-2.69%	0.42%	-1.0%	3.9%	3.4%
Equity Indices Papua New Guinea				Percentage change	or							
KSi Index		6,261.40	1.00	0.0%	1.3%	1.5%	6.8%	5.28%	0.26%	-3.1%	-3.4%	21.1%
KSi Home Index		15,244.06	1.00	0.4%	0.4%	9.3%	5.9%	-3.06%	-2.07%	8.1%	1.5%	15.0%
Australia												
All Ordinaries		7,391.04	0.34	1.2%	1.1%	-4.9%	-5.0%	0.13%	1.96%	13.6%	0.7%	19.1%
S&P/ASX 100		5,969.79	0.46	1.2%	1.0%	-4.0%	-2.9%	1.41%	1.66%	13.3%	-2.1%	18.9%
S&P/ASX 20 S&P/ASX 50		3,995.30 6,970.40	0.40	1.1% 1.1%	0.3% 0.7%	-4.2% -3.9%	-1.5% -1.7%	3.21% 2.31%	0.67% 0.99%	12.1% 12.4%	-1.5% -4.9%	15.3% 19.1%
S&P/ASX 50 S&P/ASX 50 Accumulat	ion	84,483.10	0.59	1.1%	0.7%	-3.4%	0.4%	4.00%	1.60%	17.0%	-4.9%	24.4%
S&P/ASX Midcap 50		8,843.80	0.25	1.2%	3.1%	-4.6%	-9.4%	-3.46%	5.45%	18.5%	14.5%	17.7%
S&P/ASX Small Ordinar	ies	3,049.40	0.17	1.3%	1.4%	-8.9%	-13.6%	-5.06%	1.63%	14.2%	6.6%	17.9%
S&P/ASX 200		7,145.64	0.39	1.1%	1.0%	-4.4%	-4.0%	0.74%	1.53%		-1.5%	18.4%
S&P/ASX 200 Accumula	ation	84,224.75	0.51	1.1%	1.2%	-4.0%	-2.2%	2.24%	2.09%	17.2%	1.4%	23.4%
S&P/ASX 300		7,137.14 9,885.80	0.38	1.2%	1.1%	-4.5%	-4.2%	0.60%	1.66%	13.4%	-1.1%	18.8%
S&P/ASX 200 Energy S&P/ASX 200 Materials		17,286.60	0.57	-1.6% 2.2%	-0.8% 3.7%	-3.4% -4.6%	25.1% 3.3%	25.09% 11.87%	-8.82% 12.44%	-2.0% 6.8%	-29.9% 13.4%	18.2% 22.1%
S&P/ASX 200 Industrial		6,569.90	0.78	0.6%	3.0%	0.2%	-1.1%	-3.84%	1.14%	11.2%	-14.1%	22.6%
S&P/ASX 200 Consume		2,891.00	0.07	2.0%	-0.6%	-5.1%	-18.1%	-10.59%	0.00%	21.3%	8.6%	27.2%
S&P/ASX 200 Consume	r Staples	12,983.40	0.40	0.3%	-3.5%	-6.8%	-4.1%	-1.42%	-0.49%	7.1%	3.6%	18.0%
S&P/ASX 200 Healthcar		40,998.90	0.31	0.6%	-0.7%	-1.2%	-9.3%	-10.65%	-0.08%	8.0%	3.0%	41.2%
S&P/ASX 200 Financials		6,550.70	0.54	0.9%	0.2%	-4.1%	0.2%	3.67%	-3.35%		-9.0%	7.4%
S&P/ASX 200 Informati S&P/ASX 200 Telecomn	=:	1,518.10	0.16	<b>4.6%</b> 1.1%	5.0% 0.6%	-9.4% -4.5%	-29.0% -11.7%	-14.04% -6.92%	-6.14% 4.86%	-2.8% 28.5%	56.3% 0.9%	31.8% 22.3%
S&P/ASX 200 Teleconin	nunication services	1,439.60 8,385.80	1.00	1.1%	3.5%	3.0%	25.3%	-6.92% 12.72%	10.02%	4.6%	-21.5%	10.1%
S&P/ASX 200 A-REIT		1,451.50	0.10	-0.2%	-0.4%	-10.3%	-17.3%	-7.71%	8.93%	21.6%	-8.0%	14.0%
S&P/ASX 200 Financial-	x-A-REIT	7,306.30	0.54	0.9%	0.2%	-4.1%	0.2%	3.67%	-3.35%		-9.0%	7.4%
North American		_										
DJIA		31,261.90	0.00	0.0%	-2.9%	-7.5%	-14.0%	-4.57%	7.37%	4	7.2%	22.3%
S&P 500		3,901.36	0.00	0.0%	-3.0%	-8.7%	-18.1%	-4.95%	10.65%	26.9%	16.3%	28.9%
NASDAQ Toronto S&P/TSX		11,354.62 20,197.61	0.00	-0.3% 0.1%	-3.8% 0.5%	-11.6% -4.7%	-27.4% -4.8%	-9.10% 3.14%	8.28% 5.74%	21.4% 21.7%	43.6% 2.2%	35.2% 19.1%
Europe		20,197.01	0.21	0.1%	0.5%	-4.1%	-4.8%	5.14%	5.74%	21./%	۷.۷%	19.1%
FTSE		7,389.98	0.66	1.2%	-0.4%	-1.8%	0.1%	1.78%	4.21%	14.3%	-14.3%	12.1%
DAX		13,981.91	0.33	0.7%	-0.3%	-1.1%	-12.0%	-9.25%	4.09%		3.5%	25.5%
CAC 40		6,285.24	0.23	0.2%	-1.2%	-4.5%	-12.1%	-6.89%	9.71%		-7.1%	26.4%
Asia		_										
Nikkei		26,739.03	0.34	1.3%	1.2%	-1.4%	-7.1%	-3.37%	-2.24%	4.9%	16.0%	18.2%
Hang Seng Shanghai		20,717.24 3,146.57	0.21	3.0% 1.6%	4.1% 2.0%	0.4% 1.9%	-11.5% -13.6%	-5.99% -10.65%	-4.79% 2.01%		-3.4% 13.9%	9.1% 22.3%
Sensex		54,326.39	0.31	2.9%	2.0%	-5.0%	-6.7%		-1.48%		15.8%	14.4%
JJ.		37,320.33			//////////////////////////////////////	5.078	J. 1 /0	0.5470	1.40/0		13.070	14.4/



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52 week high (green = 1), low (red = 0)) or shaded in-between

These estimates are base 2 standard deviation move up (5%) 1 standard deviation move up (33%) % % 1 standard deviation move up (33%)
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23-May-22 Reporting closing prices for prior day

Krivi Daliy Warket Report													
			20-May-22	52 wk	Movement for Day	the period Week	Month	YTD	Q1 2022	Q4 2021	2021	2020	2019
Indices													
MSCI World USD Index		2,655.91	0.03	0.2%	-1.7%	-7.9%	-17.8%	-5.53%	7.49%	20.1%	14.1%	25.2%	
MSCI World Net TR USD Index		8,075.14	0.01	0.2%	-1.6%	-7.7%	-17.2%	-5.15%	7.77%	21.8%	15.9%	27.7%	
MSCI ACWI-ex-Australia TR AUD Index		12,958.79	0.00	-0.6%	-3.4%	-4.7%	-14.7%	-8.42%	5.82%	29.6%	5.7%	28.0%	
MSCI ACWI Net TR USD Index		322.82	0.02	0.4%	-1.1%	-7.2%	-17.0%	-5.36%	6.68%	18.5%	16.3%	26.6%	
MSCI ACWI Minimum Volatility USD		2,126.32 599.73	0.05	0.7% 2.4%	-1.1% 3.5%	<b>-6.6%</b> -2.8%	-11.7% -16.5%	-3.40% -8.69%	5.99% -0.98%	12.0% -5.1%	0.6% 28.4%	18.5% 19.2%	
MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index			514.63	0.09	2.4%	3.1%	-2.6%	-15.4%	-6.97%	-1.31%	-3.1%	18.3%	18.4%
VIX Volatility S&P500		29.43	0.67	0.3%	1.9%	4.3%	70.9%	19.40%	-25.58%	-24.3%	65.1%	-45.8%	
Commodities													
Light Crude WTI Futures	US\$/bbl		113.23	0.80	0.9%	2.5%	10.9%	49.7%	32.58%	0.81%	55.9%	-20.5%	34.5%
Brent Crude	US\$/bbl		112.55	0.74	0.5%	0.9%	5.5%	44.0%	38.03%	-0.43%	50.9%	-21.5%	22.7%
Gold	US\$/oz		1,848.40	0.39	0.0%	2.2%	-4.4%	0.9%	6.67%	4.26%	-3.3%	24.4%	18.9%
Silver	US\$/oz		21.67	0.12	-1.1%	3.2%	-10.9%	-7.4%	7.34%	6.20%	-11.3%	47.4%	15.3%
Copper	US\$/Ib		4.28	0.24	-0.2%	2.4%	-7.1%	-4.4%	6.26%	9.34%	27.1%	25.8%	6.3%
Iron Ore	US\$/mt		124.18	0.32	-1.1% 0.6%	2.2% -3.8%	-10.7% -2.6%	10.2% 29.7%	24.13%	-3.56%	-27.0% 32.6%	82.0% 28.0%	20.5% 51.7%
Malaysian Palm Oil* RM/tn LNG *Jap/Korea US\$/	mmBtu		6,689 21.83	0.81	0.6%	-3.8% -6.9%	-2.6% -14.4%	-28.4%	23.88% 16.20%	6.75% -1.93%	113.3%	28.0% 169.8%	-41.1%
ICCO Cocoa	US\$/mt		2,429	0.35	-1.1%	-2.2%	-3.1%	-28.4%	5.16%	-4.98%	-3.2%	2.5%	5.1%
	cents/lb		216	0.62	-1.3%	1.4%	-5.0%	-4.5%	0.13%	16.55%	76.3%	-1.1%	27.3%
Equities					Percentage chang								
Domestic	PGK K	Arbitrage	PNGX										
Bank South Pacific		12.32	12.30	0.20	0.0%	0.0%	1.7%	0.4%	-1.63%	-0.41%	2.1%	1.9%	14.8%
Credit Corporation			1.83	0.77	0.5%	0.5%	14.4%	8.9%	-4.76%	-1.18%	-1.2%	6.3%	18.5%
City Pharmacy			0.95	0.83	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		2.13	3.00	0.54	3.4%	0.0%	0.0%	1.7%	1.69%	-9.23%	-1.7%	-11.0%	27.2%
Steamship Trading Company		29.75	35.46	1.00	0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Santos Limited  Australia		20.03	19.00	1.00	0.0%	2.7%							
A2 Milk Company Limited			4.28	0.09	2.4%	5.7%	-6.6%	-21.6%	-4.40%	-12.50%	-52.3%	-19.9%	38.6%
ANZ Banking Group Limited			25.50	0.14	0.9%	0.4%	-8.2%	-7.3%	0.33%	-2.27%	21.2%	-7.8%	0.7%
BSP Financial Group			4.97	0.49	0.0%	0.2%	2.5%	-4.4%	12.41%	-14.60%			
BHP Billiton Limited			47.18	0.63	2.1%	2.9%	-2.7%	13.7%	24.70%	10.34%	-2.2%	9.0%	13.7%
Boral Limited		2.97	0.00	-1.0%	-9.5%	-16.3%	-51.3%	-43.28%	-0.65%	23.2%	10.5%	-9.3%	
Bouganville Copper Limited		0.39	0.15	2.6%	5.4%	-38.1%	27.9%	145.90%	-15.28%	5.2%	-10.8%	103.1%	
Bank of Queensland		7.50	0.08	0.5%	0.8%	-5.8%	-7.3%	7.29%	-13.57%	4.5%	6.8%	-25.3%	
Brambles Limited		11.25	0.60	1.2%	7.9%	4.8%	5.8%	-6.77%	-1.30%	0.3%	-9.6%	15.5%	
Commonwealth Bank of Australia			104.60	0.68	0.8%	2.3%	-0.7%	3.6%	4.72%	-3.19%	23.0%	2.8%	10.4%
CSL		275.17	0.43	0.4%	-1.8%	1.6%	-5.3%	-7.76%	-0.91%	2.7%	2.7%	48.9%	
Fortescue Mining			20.15	0.50	3.9% -3.7%	3.9% 4.0%	-5.0% 0.0%	4.9% 41.3%	7.55% <b>3</b> 5.87%	28.41% 2.22%	-18.0% 48.4%	119.2% -48.3%	155.1% 20.0%
Horizon Oil Ltd Kina Securities Ltd		0.13 0.86	0.20	2.4%	0.6%	-4.4%	0.6%	0.00%	-6.56%	-5.0%	-48.5%	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		181.37	0.49	2.1%	-1.0%	-12.6%	-11.7%	-1.04%	12.86%	48.3%	0.5%	26.9%	
Mirvac Group			2.15	0.00	-0.5%	-2.7%	-10.4%	-26.1%	-14.43%	-2.68%	10.2%	-17.0%	42.0%
National Australia Bank		31.07	0.69	0.7%	-0.2%	-6.2%	7.7%	12.17%	3.63%	27.6%	-8.2%	2.3%	
Newcrest Mining Limited		25.57	0.55	2.6%	4.0%	-9.6%	4.5%	9.23%	8.13%	-5.0%	-14.8%	38.8%	
Origin Energy Ltd			6.80	0.90	-1.6%	0.0%	1.2%	29.8%	18.89%	10.78%	10.1%	-43.7%	30.6%
Pilbara Minerals Ltd		2.85	0.63	4.4%	15.4%	2.9%	-10.9%	0.00%	56.10%	267.8%	210.7%	-55.2%	
Qbe Insurance Group Ltd		12.47	0.87	-0.2%	-1.8%	2.9%	9.9%	1.32%	-2.66%	33.1%	-33.8%	27.5%	
Rio Tinto Limited			108.35	0.44	1.5%	2.6%	-4.6%	8.2%	18.98%	-0.07%	-12.1%	13.4%	27.9%
ResMed Inc			28.35 8.08	0.14	2.1% -1.6%	0.2% 0.4%	-12.2% -0.9%	-20.8% 28.1%	-9.39% 22.66%	-3.95% -11.99%	31.4% 0.6%	24.3% -23.3%	37.6% 49.3%
Santos Limited Steamship Trading Company		12.00	1.00	-1.6% <b>8.1%</b>	14.3%	-0.9% <b>16.5%</b>	20.0%	0.90%	-11.99% 5.26%	1.5%	-23.3% -21.2%	-33.2%	
Suncorp Metway Limited			12.15	0.71	0.8%	2.5%	8.4%	9.8%	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			14.32	0.78	0.9%	2.9%	2.4%	3.6%	-1.95%	-2.40%	1.2%	-8.4%	28.0%
Telstra Corporation Limited.			3.96	0.63	0.8%	0.8%	-2.2%	-5.3%	-5.26%	6.36%	40.3%	-15.8%	24.2%
Treasury Wine Estates Limited			11.42	0.33	2.0%	3.0%	2.5%	-7.8%	-6.46%	-0.24%	31.7%	-42.1%	9.7%
Westpac Banking Corporation			23.57	0.50	0.5%	-1.8%	-2.6%	10.4%	13.54%	-17.88%	10.2%	-20.1%	-3.2%
Worley Limited			14.78	0.98	1.0%	6.7%	3.1%	39.0%	21.45%	7.27%	-7.5%	-25.0%	34.1%
Woolworths Limited		35.35	0.17	0.5%	-6.1%	-10.1%	-7.0%	-1.97%	-3.41%	-3.3%	8.7%	22.9%	
Woodside Petroleum Limited			28.77	0.63	-3.7%	-5.4%	-10.3%	31.2%	46.37%	-8.17%	-3.6%	-33.9%	9.8%
International iShare MSCI All Asia ex Japan		USD \$	60.20	0.11	0.69/	1.00/	1 60/	16 10/	0.20%	2 740/	7 70/	22.20/	15 60/
Blackrock Int Equity Fund*		AUD \$	69.39 19.01	0.00	0.6% -1.1%	1.9% -2.1%	-1.6% -5.8%	-16.1% -15.3%	-9.29% -7.59%	-2.74% 6.28%	-7.7% 24.8%	22.2% -0.6%	15.6% 23.5%
Blackrock Int Equity Fund* AUD \$ Blackrock Australian Equity Fund* AUD \$		1.82	0.38	-1.1%	2.0%	-5.8%	-6.1%	-0.08%	4.61%	11.8%	-2.3%	19.1%	
Vanguard International Share*		AUD \$	2.59	0.02	0.5%	-1.6%	-5.4%	-16.1%	-9.25%	5.86%	23.5%	-0.1%	22.7%
Vanguard FTSE World exUS USD \$		52.96	0.14	0.6%	1.3%	-3.6%	-13.6%	-6.02%	0.52%	5.0%	8.6%	17.9%	
Vanguard FTSE Europe USD \$		57.29	0.15	0.4%	1.2%	-5.4%	-16.0%	-8.73%	4.01%	13.3%	2.8%	20.5%	
iShares Core MSCI Europe USD \$		49.02	0.16	0.4%	1.4%	-5.2%	-15.7%	-8.18%	3.75%	13.4%	2.8%	20.7%	
iShares Asia 50 USD \$		62.74	0.09	0.2%	1.3%	-0.8%	-18.1%	-10.36%	-2.10%	-12.2%	32.1%	19.3%	
iShares MSCI Japan USD \$		57.09	0.13	1.3%	1.4%	0.3%	-14.7%	-7.99%	-4.68%	-0.9%	14.0%	16.9%	
Acadian Global Managed Volatitlity Equity Fund		1.60	0.05	-0.3%	-1.0%	-3.6%	-6.9%	-4.12%	-6.05%	10.4%	-11.5%	8.1%	
Lazard Global Managed Volatility Fund - Australia*		1.15	0.25	-0.8%	-2.7%	-2.6%	-3.3%	-1.62%	5.32%	19.7%	-22.7%	14.9%	
Robeco Emerging Conservative Equity Fund - Australia		1.38	0.13	-0.9%	-0.3%	-0.5%	-5.8%	-5.17%	0.73%	13.5%	-15.4%	10.4%	
*Lazard performance since inception 28.02.17			This second second		a private communicatio								Page 2 of 2

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