

**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	52	Movement for the period				Q1 2021	Q4 2020	2020	2019	2018
		04-May-21	wk	Day	Week	Month	YTD					
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
Change to today's price from closing prices of prior period												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.33%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.04%	1.33%	1.39%	1.39%
60 days		2.03%		0.00%	-0.01%	-0.01%	-0.04%	-0.03%	0.00%	2.07%	2.30%	2.35%
90 days		2.02%	0.00	0.00%	0.00%	0.00%	-0.02%	-0.02%	-0.37%	2.04%	2.50%	2.51%
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%
<b>Treasury Bills</b>												
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%	2.35%	2.39%
182 days	Tbill auctions are irregular Wed	4.38%	0.00	0.00%	-0.01%	-0.01%	-0.03%	-0.02%	-0.23%	4.41%	4.68%	4.71%
273 days		6.04%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.04%	6.04%	6.72%
364 days	reported Thursday/Friday	7.20%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.20%	7.08%	7.93%
<b>Government Inscribed Stock</b>												
GIS 2Y 2020-22	GIS auctions usually monthly	8.50%		0.00%	0.00%	0.46%		0.00%	0.00%	8.04%		
GIS 3Y 2020-23	reported Thursday/Friday	9.00%		0.00%	0.00%	0.00%		0.00%	0.00%	9.00%		
GIS 4Y 2020-24		9.84%		0.00%	0.00%	0.00%		0.00%	0.00%	9.84%		
GIS 5Y 2020-25		9.98%		0.00%	0.00%	0.12%		0.00%	0.00%	9.86%		
GIS 6Y 2020-26		10.50%		0.00%	0.00%	0.48%		0.00%	0.00%	10.02%		
GIS 9Y 2020-29		11.82%		0.00%	0.00%	0.00%		0.00%	0.00%	11.82%		
GIS 10Y 2020-30		11.92%		0.00%	0.00%	-0.61%		0.00%	0.00%	12.53%		
<b>Kina Facility Rate</b>		3.00%		0.00%	0.00%	0.00%		0.00%	0.00%	3.00%	6.25%	6.25%
<b>Ten year Government Bond yields</b>												
United States		1.59%	0.88	-0.01%	-0.03%	-0.06%	0.68%	0.83%	0.23%	0.91%	1.92%	2.68%
United Kingdom		0.80%	0.90	-0.05%	0.02%	0.00%	0.60%	0.65%	-0.03%	0.20%	0.82%	1.28%
Australia		1.76%	0.87	0.01%	0.02%	-0.02%	0.79%	0.82%	0.18%	0.97%	1.37%	2.32%
New Zealand		1.68%	0.83	0.01%	0.08%	-0.10%	0.69%	0.82%	0.49%	0.99%	1.65%	2.37%
France		0.12%	0.94	-0.03%	0.03%	0.19%	0.46%	0.29%	-0.10%	-0.34%	0.12%	0.71%
Japan		0.10%	0.59	0.00%	0.01%	-0.02%	0.08%	0.07%	0.01%	0.02%	-0.01%	0.00%
<b>Australia</b>	RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.15%	0.10%	0.75%	1.50%
<b>PNG CPI Index</b>	Latest 12 mth % change	5.10%							0.90%	2.90%	4.30%	4.50%
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.2850	0.00	0.0%	0.0%	0.0%	0.0%	0.00%	-0.35%	-2.9%	-1.2%	-4.0%
PGK/AUD		0.3679	0.13	-0.5%	0.6%	-1.3%	-0.5%	1.43%	-8.12%	-11.7%	-0.5%	6.1%
PGK/GBP		0.2053	0.11	-0.5%	0.1%	0.2%	-1.8%	-0.67%	-6.19%	-6.6%	-4.4%	1.8%
PGK/NZD		0.3974	0.16	-0.2%	0.8%	-1.6%	0.7%	2.91%	-9.20%	-9.5%	-1.4%	1.5%
PGK/JPY		31.160	0.81	-0.3%	1.1%	-0.8%	6.0%	7.52%	-2.59%	-7.9%	-2.7%	-6.1%
AUD/USD		0.7748	0.83	0.5%	-0.6%	1.3%	0.5%	-1.41%	8.46%	9.9%	-0.7%	-9.5%
USD/JPY		109.320	0.98	-0.3%	1.1%	-0.8%	6.0%	7.50%	-2.24%	-5.1%	-1.5%	-2.1%
EUR/USD		1.2039	0.80	0.2%	-0.3%	1.9%	-2.1%	-4.76%	4.79%	9.7%	-1.9%	-4.4%
GBP/USD		1.3884	0.85	0.5%	-0.1%	-0.2%	1.9%	0.72%	6.21%	3.9%	3.4%	-5.7%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KSi Index		5,825.19	0.70	0.0%	0.9%	-4.6%	-3.7%	0.93%	5.17%	-3.4%	21.1%	-5.4%
KSi Home Index		13,463.45	1.00	0.0%	0.0%	1.1%	1.1%	0.00%	-0.04%	1.5%	15.0%	4.8%
<b>Australia</b>												
All Ordinaries		7,323.54	0.99	0.5%	0.4%	2.7%	6.9%	2.43%	14.00%	0.7%	19.1%	-7.4%
S&P/ASX 100		5,841.90	0.99	0.6%	0.6%	2.9%	7.6%	3.26%	13.36%	-2.1%	18.9%	-6.5%
S&P/ASX 20		3,974.70	1.00	0.6%	0.6%	3.6%	9.8%	4.94%	14.70%	-1.5%	15.3%	-5.2%
S&P/ASX 50		6,827.00	1.00	0.6%	0.7%	2.9%	8.2%	3.99%	12.72%	-4.9%	19.1%	-5.9%
S&P/ASX 50 Accumulation		78,759.90	1.00	0.6%	0.7%	2.9%	9.5%	5.26%	13.18%	-1.9%	24.4%	-1.5%
S&P/ASX Midcap 50		8,636.30	0.97	0.9%	0.1%	2.8%	4.8%	-0.67%	16.63%	14.5%	17.7%	-10.5%
S&P/ASX Small Ordinaries		3,279.10	0.93	0.3%	-0.4%	1.6%	6.1%	1.34%	13.29%	6.6%	17.9%	-11.3%
S&P/ASX 200		7,067.85	0.99	0.6%	0.5%	2.6%	7.3%	3.09%	13.26%	-1.5%	18.4%	-6.9%
S&P/ASX 200 Accumulation		79,719.48	0.99	0.6%	0.5%	2.7%	8.5%	4.26%	13.70%	1.4%	23.4%	-2.8%
S&P/ASX 300		7,062.90	0.99	0.6%	0.5%	2.7%	7.4%	3.00%	13.35%	-1.1%	18.8%	-7.1%
S&P/ASX 200 Energy		7,932.30	0.59	1.7%	0.7%	-4.2%	-1.6%	2.86%	26.17%	-29.9%	18.2%	-10.8%
S&P/ASX 200 Materials		17,047.10	0.98	2.2%	-0.4%	5.6%	8.8%	0.66%	15.25%	13.4%	22.1%	-2.3%
S&P/ASX 200 Industrials		6,098.30	0.73	0.4%	1.3%	1.7%	2.1%	-1.83%	4.59%	-14.1%	22.6%	-3.8%
S&P/ASX 200 Consumer Discretionary		3,210.90	0.91	0.3%	-0.6%	0.8%	10.4%	7.44%	10.93%	8.6%	27.2%	-10.7%
S&P/ASX 200 Consumer Staples		12,257.40	0.29	0.9%	-1.8%	-2.3%	-3.0%	-0.80%	6.25%	3.6%	18.0%	1.0%
S&P/ASX 200 Healthcare		41,701.70	0.46	0.0%	0.1%	2.6%	0.3%	-2.90%	-1.14%	3.0%	41.2%	17.3%
S&P/ASX 200 Financials		6,331.80	1.00	0.0%	1.7%	3.8%	16.4%	11.32%	21.82%	-9.0%	7.4%	-14.8%
S&P/ASX 200 Information Technology		2,051.40	0.63	-2.0%	-2.9%	-2.1%	-6.7%	-11.53%	24.72%	56.3%	31.8%	5.5%
S&P/ASX 200 Telecommunication Services		1,416.60	1.00	0.3%	1.6%	3.2%	11.6%	7.05%	12.29%	0.9%	22.3%	-21.4%
S&P/ASX 200 Utilities		6,184.70	0.16	0.7%	1.8%	-1.4%	-3.4%	-2.64%	-7.12%	-21.5%	10.1%	-10.1%
S&P/ASX 200 A-REIT		1,484.30	0.98	0.3%	1.8%	3.4%	2.9%	-1.13%	11.82%	-8.0%	14.0%	-2.1%
S&P/ASX 200 Financial-x-A-REIT		7,062.10	1.00	0.0%	1.7%	3.8%	16.4%	11.32%	21.82%	-9.0%	7.4%	-14.8%
<b>North American</b>												
DJIA		34,133.03	0.99	0.1%	0.4%	2.1%	11.5%	7.76%	10.17%	7.2%	22.3%	-5.6%
S&P 500		4,164.66	0.96	-0.7%	-0.5%	2.2%	10.9%	5.77%	11.69%	16.3%	28.9%	-6.2%
NASDAQ		13,633.50	0.89	-1.9%	-3.2%	-0.5%	5.8%	2.78%	15.41%	43.6%	35.2%	-3.9%
Toronto S&P/TSX		19,188.03	0.96	-0.1%	0.1%	0.4%	10.1%	7.27%	8.14%	2.2%	19.1%	-11.6%
<b>Europe</b>												
FTSE		6,923.17	0.93	-0.7%	-0.3%	1.5%	7.2%	3.92%	10.13%	-14.3%	12.1%	-12.5%
DAX		14,856.48	0.85	-2.5%	-2.6%	-2.3%	8.3%	9.40%	7.51%	3.5%	25.5%	-18.3%
CAC 40		6,251.75	0.97	-0.9%	-0.4%	2.0%	12.6%	9.29%	15.57%	-7.1%	26.4%	-11.0%
<b>Asia</b>												
Nikkei		28,812.63	0.82	0.0%	-0.6%	-3.0%	5.0%	6.32%	18.37%	16.0%	18.2%	-12.1%
Hang Seng		28,557.14	0.69	0.7%	-1.3%	-1.3%	4.9%	4.21%	16.08%	-3.4%	9.1%	-13.6%
Shanghai		3,446.86	0.71	0.0%	0.1%	-1.0%	-0.8%	-0.90%	7.92%	13.9%	22.3%	-24.6%
Sensex		48,253.51	0.81	-1.0%	-1.4%	-1.9%	1.1%	3.68%	25.44%	15.8%	14.4%	5.9%

**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

		04-May-21	52 wk	Movement for the period				Q1 2021	Q4 2020	2020	2019	2018
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	663.63	0.78	-0.1%	-2.0%	-0.9%	4.2%	2.70%	18.60%	25.0%	18.2%	-14.4%
MSCI ACWI-ex-Australia*	USD	352.20	0.95	-0.8%	-1.1%	1.4%	8.5%	4.59%	15.08%	16.4%	26.7%	-9.4%
MSCI ACWI-ex-Australia*	TR AUD	12,819.82	0.96	-0.2%	-0.1%	1.1%	9.4%	6.33%	5.33%	5.7%	28.0%	1.5%
MSCI All Country World Index*	USD	356.08	0.95	-0.8%	-1.1%	1.4%	8.5%	4.57%	14.68%	16.3%	26.6%	-9.4%
MSCI ACWI Minimum Volatility USD	USD	2,235.25	0.96	-0.4%	0.0%	1.5%	4.0%	1.24%	6.07%	0.6%	18.5%	-3.5%
MSCI World Net Local	USD	6,570.68	0.96	-0.8%	-0.9%	1.3%	9.8%	6.14%	12.36%	13.5%	27.3%	-7.4%
iShare Emerging Markets		53.37	0.78	-1.1%	-2.4%	-1.8%	3.3%	3.23%	17.19%	15.2%	14.9%	-17.1%
VIX Volatility S&P500		19.48	0.13	6.4%	10.9%	7.5%	-14.4%	-14.73%	-13.73%	65.1%	-45.8%	130.3%
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	65.69	0.99	1.9%	4.4%	10.7%	35.4%	21.93%	20.64%	-20.5%	34.5%	-24.8%
Brent Crude	US\$/bbl	68.88	0.98	2.0%	3.7%	9.8%	33.0%	22.66%	26.50%	-21.5%	22.7%	-19.5%
Gold	US\$/oz	1,776.00	0.25	-0.9%	-0.2%	1.9%	-6.3%	-9.47%	-0.02%	24.4%	18.9%	-2.1%
Silver	US\$/oz	26.56	0.76	-1.5%	0.4%	5.3%	0.6%	-7.12%	12.42%	47.4%	15.3%	-9.4%
Copper	US\$/lb	4.52	1.00	-0.2%	0.8%	9.8%	28.5%	13.54%	16.04%	25.8%	6.3%	-20.3%
Iron Ore	US\$/mt	185.53	1.00	0.0%	3.2%	18.9%	20.1%	0.49%	30.94%	82.0%	20.5%	-0.5%
Malaysian Palm Oil* RM/tn		4,594	1.00	0.0%	2.1%	9.1%	18.1%	4.37%	37.06%	28.0%	51.7%	-18.0%
LNG *Jap/Korea	US\$/mmBtu	9.01	0.40	1.1%	4.7%	29.2%	-37.0%	-50.91%	183.17%	169.8%	-41.1%	-19.5%
ICCO Cocoa	US\$/mt	2,283	0.14	-1.9%	-6.4%	-5.1%	-12.3%	-9.80%	2.24%	2.5%	5.1%	27.7%
ICO Coffee	US\$/lb	139	0.89	0.1%	-3.8%	9.5%	8.3%	-3.70%	15.59%	-1.1%	27.3%	-19.3%
<b>Equities</b>												
Percentage changes												
<b>Domestic</b>												
		PGK K	Arbitrage	PNGX								
Bank South Pacific		12.00	0.00	0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	1.9%	14.8%	8.0%
Credit Corporation		1.70	0.80	0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	6.3%	18.5%	-18.2%
City Pharmacy		0.60	1.00	0.0%	0.0%	20.0%	20.0%	0.00%	0.00%	-38.3%	24.6%	-13.3%
Kina Asset Management Limited		0.90	0.00	0.0%	0.0%	0.0%	0.0%	0.00%	-5.26%	-5.3%	0.0%	0.0%
Kina Securities Limited	2.66	3.21	0.70	0.3%	0.3%	0.3%	0.3%	6.67%	-9.09%	-11.0%	27.2%	6.0%
Steamship Trading Company	25.63	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	609.2%	0.0%
Oil Search Limited	10.38	10.50	1.00	0.0%	4.5%	4.8%	10.3%	5.25%	-4.80%	-45.0%	-5.2%	1.3%
Newcrest Mining Limited	72.44	75.00	0.61	0.0%	0.0%	-8.0%	-8.0%	0.00%	8.67%	16.4%	38.6%	-11.4%
<b>Australia</b>												
A2 Milk Company Limited		7.45	0.04	3.2%	7.7%	-3.6%	-34.9%	-31.62%	-18.51%	-19.9%	38.6%	40.0%
ANZ Banking Group Limited		28.83	0.36	-0.9%	-0.4%	1.7%	27.0%	24.14%	31.82%	-7.8%	0.7%	-14.9%
BHP Billiton Limited		48.23	0.85	2.6%	-0.3%	5.2%	13.7%	6.76%	19.19%	9.0%	13.7%	15.8%
Boral Limited		6.28	0.98	1.8%	-0.3%	7.4%	26.9%	10.91%	8.55%	10.5%	-9.3%	-36.6%
Bougainville Copper Limited		0.52	0.78	-5.5%	4.0%	25.3%	79.3%	48.28%	11.54%	-10.8%	103.1%	-40.7%
Bank of Queensland		9.15	0.98	-0.4%	-0.4%	5.7%	18.2%	11.76%	35.08%	6.8%	-25.3%	-23.7%
Brambles Limited		10.49	0.45	1.1%	1.0%	-0.5%	-1.0%	-0.19%	1.05%	-9.6%	15.5%	0.8%
Commonwealth Bank of Australia		90.45	1.00	0.8%	1.3%	5.1%	10.2%	4.86%	29.08%	2.8%	10.4%	-9.9%
CSL		271.21	0.35	0.1%	1.1%	2.9%	-4.2%	-6.54%	-1.33%	2.7%	48.9%	31.0%
Fortescue Mining		22.66	0.75	0.8%	-1.3%	10.4%	-3.3%	-14.68%	43.74%	119.2%	155.1%	-14.1%
Horizon Oil Ltd		0.09	0.81	-1.1%	0.0%	-1.1%	38.7%	33.87%	6.90%	-48.3%	20.0%	7.5%
Kina Securities Ltd		0.98	0.56	1.0%	-3.4%	2.6%	8.9%	2.78%	12.50%	-39.6%	56.8%	27.5%
Kina Petroleum Ltd		0.06		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	-1.7%	-38.9%
Macquarie Group Ltd		160.28	0.99	0.1%	0.9%	5.3%	15.7%	10.36%	15.82%	0.5%	26.9%	9.1%
Mirvac Group		2.73	0.96	1.9%	6.6%	10.5%	3.4%	-5.30%	21.10%	-17.0%	42.0%	-4.7%
National Australia Bank		27.25	1.00	0.1%	2.4%	3.9%	20.6%	15.04%	27.32%	-8.2%	2.3%	-18.6%
Newcrest Mining Limited		26.65	0.25	1.4%	-2.9%	4.2%	3.4%	-5.28%	-17.48%	-14.8%	38.8%	-4.5%
Oil Search Limited		3.82	0.63	2.1%	2.7%	-5.7%	3.0%	10.51%	40.53%	-48.8%	1.3%	-8.1%
Origin Energy Ltd		4.19	0.08	0.5%	1.7%	-9.7%	-12.0%	-1.47%	10.70%	-43.7%	30.6%	-31.3%
Pilbara Minerals Ltd		1.17	0.82	3.6%	-0.9%	5.9%	33.9%	20.11%	167.69%	210.7%	-55.2%	-43.9%
QBE Insurance Group Ltd		10.04	0.68	0.5%	9.1%	2.8%	17.7%	12.78%	-0.93%	-33.8%	27.5%	-5.4%
Rio Tinto Limited		123.13	0.82	2.5%	-0.4%	9.8%	8.2%	-2.71%	20.68%	13.4%	27.9%	3.5%
ResMed Inc		25.29	0.34	1.1%	-7.4%	-1.1%	-7.1%	-7.27%	13.98%	24.3%	37.6%	44.9%
Steamship Trading Company		9.43	0.47	0.3%	4.8%	0.9%	-4.3%	-8.63%	2.60%	-21.2%	-33.2%	8.0%
Suncorp Metway Limited		10.69	0.98	1.0%	2.7%	5.7%	9.8%	1.64%	15.27%	-24.8%	2.6%	-8.9%
Sydney Airport		6.12	0.51	-0.5%	1.0%	-1.9%	-4.5%	-3.43%	9.39%	-26.0%	28.7%	-4.5%
Transurban Group		14.01	0.50	-0.1%	0.8%	2.7%	2.6%	-2.49%	-3.19%	-8.4%	28.0%	-6.3%
Telstra Corporation Limited		3.50	0.99	0.3%	3.6%	2.9%	17.4%	14.09%	7.19%	-15.8%	24.2%	-21.5%
Treasury Wine Estates Limited		10.27	0.47	3.2%	1.7%	-0.9%	9.3%	10.11%	5.15%	-42.1%	9.7%	-7.3%
Westpac Banking Corporation		25.99	0.98	-0.9%	4.0%	5.2%	34.2%	26.02%	15.02%	-20.1%	-3.2%	-20.1%
Worley Limited		11.03	0.52	4.3%	6.3%	1.8%	-4.0%	-8.70%	20.31%	-25.0%	34.1%	-16.1%
Woolworths Limited		39.24	0.59	0.6%	-5.9%	-4.3%	-0.2%	3.97%	7.91%	8.7%	22.9%	7.8%
Woodside Petroleum Limited		22.86	0.57	1.5%	0.0%	-5.2%	0.5%	5.54%	29.35%	-33.9%	9.8%	-5.3%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	92.42	0.75	-1.1%	-2.5%	-2.3%	3.1%	3.49%	16.10%	22.2%	15.6%	-16.7%
Blackrock Int Equity Fund*	AUD \$	19.68	0.96	-0.1%	0.4%	3.1%	9.4%	6.15%	5.62%	-0.6%	23.5%	-6.6%
Blackrock Australian Equity Fund*	AUD \$	1.83	0.96	0.0%	-0.2%	3.4%	5.1%	0.88%	12.62%	-2.3%	19.1%	-11.0%
Vanguard International Share*	AUD \$	2.68	0.96	-0.1%	0.4%	1.8%	7.1%	4.85%	5.11%	-0.1%	22.7%	-2.9%
Vanguard FTSE World exUS	USD \$	61.93	0.93	-1.3%	-1.4%	0.3%	6.1%	3.98%	15.68%	8.6%	17.9%	-16.7%
Vanguard FTSE Europe	USD \$	65.74	0.93	-1.7%	-1.6%	1.9%	9.1%	4.58%	14.90%	2.8%	20.5%	-17.8%
iShares Core MSCI Europe	USD \$	56.33	0.94	-1.7%	-1.4%	2.0%	9.8%	5.25%	14.69%	2.8%	20.7%	-17.6%
iShares Asia 50	USD \$	91.05	0.75	-1.1%	-3.1%	-3.9%	4.5%	5.75%	21.37%	32.1%	19.3%	-16.3%
iShares MSCI Japan	USD \$	67.36	0.74	-1.3%	-0.9%	-0.3%	-0.3%	1.42%	14.37%	14.0%	16.9%	-15.4%
Acadian Global Managed Volatility Equity Fund		1.68	0.95	0.3%	0.7%	1.1%	7.9%	3.82%	-0.17%	-11.5%	8.1%	-6.1%
Lazard Global Managed Volatility Fund - Australia*		1.06	0.36	0.2%	0.8%	0.5%	6.4%	6.31%	-3.20%	-22.7%	14.9%	-1.1%
Robeco Emerging Conservative Equity Fund - Australia		1.39	0.97	-0.2%	-0.3%	0.4%	7.1%	6.12%	4.80%	-15.4%	10.4%	-0.6%

\*Lazard performance since inception 28.02.17

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