

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
		25-Jun-21	wk	Day	Week	Month	YTD					
Interest Rates												
Central Bank Bills												
	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		0.00%	0.00%	-0.01%	-0.05%	-0.03%	0.00%	2.07%	2.30%	2.35%
		90 days	0.00	0.00%	-1.00%	-0.02%	-0.04%	-0.02%	-0.37%	2.04%	2.50%	2.51%
		182 days		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%
Treasury Bills												
		28 days		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.26%
		63 days	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.36%
		91 days		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.32%	2.35%	2.39%
		182 days		0.00%	-0.01%	-0.01%	-0.07%	-0.02%	-0.23%	4.41%	4.68%	4.71%
	Tbill auctions are irregular Wednesdays	273 days	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.04%	6.04%	6.72%
	reported Thursday/Friday	364 days	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.20%	7.08%	7.93%
Government Inscribed Stock												
	GIS auctions usually monthly reported Thursday/Friday	8.50%		0.00%	0.00%	0.00%		0.00%	0.00%	8.04%		
		9.00%		0.00%	0.02%	0.02%		0.00%	0.00%	9.00%		
		9.84%		0.00%	0.00%	0.00%		0.00%	0.00%	9.84%		
		9.70%		0.00%	-0.20%	-0.20%		0.00%	0.00%	9.86%		
		9.80%		0.00%	-0.50%	-0.50%		0.00%	0.00%	10.02%		
		9.90%		0.00%	-1.35%	-1.35%		0.00%	0.00%	11.82%		
		9.90%		0.00%	-1.59%	-1.59%		0.00%	0.00%	12.53%		
		3.00%		0.00%	0.00%	0.00%		0.00%	0.00%	3.00%	6.25%	6.25%
Kina Facility Rate												
Ten year Government Bond yields												
	United States	1.52%	0.82	0.03%	0.09%	-0.07%	0.61%	0.83%	0.23%	0.91%	1.92%	2.68%
	United Kingdom	0.78%	0.85	0.04%	0.03%	-0.02%	0.58%	0.65%	-0.03%	0.20%	0.82%	1.28%
	Australia	1.56%	0.70	0.00%	-0.03%	-0.13%	0.59%	0.82%	0.18%	0.97%	1.37%	2.32%
	New Zealand	1.81%	0.92	0.02%	0.02%	-0.05%	0.82%	0.82%	0.49%	0.99%	1.65%	2.37%
	France	0.20%	0.86	0.05%	0.04%	0.02%	0.54%	0.29%	-0.10%	-0.34%	0.12%	0.71%
	Japan	0.05%	0.27	-0.01%	-0.01%	-0.04%	0.03%	0.07%	0.01%	0.02%	-0.01%	0.00%
	Australia RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.15%	0.10%	0.75%	1.50%
	PNG CPI Index Latest 12 mth % change	4.60%							0.90%	2.90%	4.30%	4.50%
Currencies												
	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	0.3753	0.32	-0.3%	-0.8%	1.8%	1.5%	1.43%	-8.12%	-11.7%	-0.5%	6.1%
	PGK/GBP	0.2046	0.14	0.1%	-0.2%	1.8%	-2.2%	-0.67%	-6.19%	-6.6%	-4.4%	1.8%
	PGK/NZD	0.4027	0.34	-0.4%	-1.4%	2.5%	2.1%	2.91%	-9.20%	-9.5%	-1.4%	1.5%
	PGK/JPY	31.590	1.00	0.0%	0.7%	0.9%	7.5%	7.52%	-2.59%	-7.9%	-2.7%	-6.1%
	AUD/USD	0.7594	0.62	0.3%	0.8%	-1.7%	-1.5%	-1.41%	8.46%	9.9%	-0.7%	-9.5%
	USD/JPY	110.840	1.00	0.0%	0.7%	0.9%	7.5%	7.50%	-2.24%	-5.1%	-1.5%	-2.1%
	EUR/USD	1.1940	0.60	0.1%	0.3%	-2.0%	-2.9%	-4.76%	4.79%	9.7%	-1.9%	-4.4%
	GBP/USD	1.3928	0.82	-0.2%	0.2%	-1.8%	2.2%	0.72%	6.21%	3.9%	3.4%	-5.7%
Equity Indices												
Papua New Guinea												
	KSi Index	5,843.40	0.71	0.0%	0.2%	0.3%	-3.4%	0.93%	5.17%	-3.4%	21.1%	-5.4%
	KSi Home Index	13,931.40	0.43	2.7%	2.7%	-5.6%	4.7%	0.00%	-0.04%	1.5%	15.0%	4.8%
Australia												
	All Ordinaries	7,578.58	0.97	0.5%	-0.6%	2.1%	10.6%	2.43%	14.00%	0.7%	19.1%	-7.4%
	S&P/ASX 100	6,035.80	0.94	0.4%	-1.0%	1.6%	11.2%	3.26%	13.36%	-2.1%	18.9%	-6.5%
	S&P/ASX 20	4,100.90	0.93	0.3%	-1.3%	0.8%	13.3%	4.94%	14.70%	-1.5%	15.3%	-5.2%
	S&P/ASX 50	7,046.80	0.93	0.3%	-1.2%	1.3%	11.6%	3.99%	12.72%	-4.9%	19.1%	-5.9%
	S&P/ASX 50 Accumulation	81,694.50	0.93	0.3%	-1.2%	1.3%	13.6%	5.26%	13.18%	-1.9%	24.4%	-1.5%
	S&P/ASX Midcap 50	8,973.10	0.99	1.0%	0.4%	3.1%	8.8%	-0.67%	16.63%	14.5%	17.7%	-10.5%
	S&P/ASX Small Ordinaries	3,403.40	1.00	1.0%	0.5%	3.3%	10.2%	1.34%	13.29%	6.6%	17.9%	-11.3%
	S&P/ASX 200	7,308.05	0.95	0.5%	-0.8%	1.8%	10.9%	3.09%	13.26%	-1.5%	18.4%	-6.9%
	S&P/ASX 200 Accumulation	82,766.14	0.95	0.5%	-0.8%	1.8%	12.7%	4.26%	13.70%	1.4%	23.4%	-2.8%
	S&P/ASX 400	7,301.48	0.95	0.5%	-0.8%	1.8%	11.1%	3.00%	13.35%	-1.1%	18.8%	-7.1%
	S&P/ASX 200 Energy	8,118.00	0.65	0.1%	-2.2%	3.2%	0.7%	2.86%	26.17%	-29.9%	18.2%	-10.8%
	S&P/ASX 200 Materials	17,113.10	0.79	1.0%	2.2%	0.1%	9.2%	0.66%	15.25%	13.4%	22.1%	-2.3%
	S&P/ASX 200 Industrials	6,228.90	0.87	0.6%	-1.8%	2.5%	4.3%	-1.83%	4.59%	-14.1%	22.6%	-3.8%
	S&P/ASX 200 Consumer Discretionary	3,436.70	0.98	0.7%	-0.3%	3.0%	18.1%	7.44%	10.93%	8.6%	27.2%	-10.7%
	S&P/ASX 200 Consumer Staples	12,910.00	0.61	-0.9%	0.7%	2.8%	2.1%	-0.80%	6.25%	3.6%	18.0%	1.0%
	S&P/ASX 200 Healthcare	44,050.30	0.74	-0.3%	-4.3%	2.1%	5.3%	-2.90%	-1.14%	3.0%	41.2%	17.3%
	S&P/ASX 200 Financials	6,496.80	0.90	0.6%	-2.7%	-0.9%	19.5%	11.32%	21.82%	-9.0%	7.4%	-14.8%
	S&P/ASX 200 Information Technology	2,247.20	0.79	-0.7%	3.1%	15.8%	2.2%	-11.53%	24.72%	56.3%	31.8%	5.5%
	S&P/ASX 200 Telecommunication Services	1,466.20	0.99	0.5%	0.3%	3.1%	15.5%	7.05%	12.29%	0.9%	22.3%	-21.4%
	S&P/ASX 200 Utilities	6,132.10	0.20	1.2%	-2.0%	6.7%	-4.2%	-2.64%	-7.12%	-21.5%	10.1%	-10.1%
	S&P/ASX 200 A-REIT	1,584.70	0.98	0.6%	1.3%	6.2%	9.8%	-1.13%	11.82%	-8.0%	14.0%	-2.1%
	S&P/ASX 200 Financial-x-A-REIT	7,246.10	0.90	0.6%	-2.7%	-0.9%	19.5%	11.32%	21.82%	-9.0%	7.4%	-14.8%
North American												
	DJIA	34,433.84	0.96	0.7%	3.4%	-0.3%	12.5%	7.76%	10.17%	7.2%	22.3%	-5.6%
	S&P 500	4,280.70	1.00	0.3%	2.7%	1.8%	14.0%	5.77%	11.69%	16.3%	28.9%	-6.2%
	NASDAQ	14,360.39	1.00	-0.1%	2.4%	4.4%	11.4%	2.78%	15.41%	43.6%	35.2%	-3.9%
	Toronto S&P/TSX	20,230.26	1.00	0.1%	1.2%	1.9%	16.0%	7.27%	8.14%	2.2%	19.1%	-11.6%
Europe												
	FTSE	7,136.07	0.97	0.4%	1.7%	1.6%	10.5%	3.92%	10.13%	-14.3%	12.1%	-12.5%
	DAX	15,607.97	0.97	0.1%	1.0%	0.6%	13.8%	9.40%	7.51%	3.5%	25.5%	-18.3%
	CAC 40	6,622.87	0.98	-0.1%	0.8%	2.1%	19.3%	9.29%	15.57%	-7.1%	26.4%	-11.0%
Asia												
	Nikkei	29,066.18	0.84	0.7%	0.4%	-0.3%	5.9%	6.32%	18.37%	16.0%	18.2%	-12.1%
	Hang Seng	29,288.22	0.77	1.4%	1.7%	0.6%	7.6%	4.21%	16.08%	-3.4%	9.1%	-13.6%
	Shanghai	3,607.56	0.82	1.1%	2.3%	0.2%	3.9%	-0.90%	7.92%	13.9%	22.3%	-24.6%
	Sensex	52,925.04	1.00	0.4%	1.1%	2.9%	10.8%	3.68%	25.44%	15.8%	14.4%	5.9%

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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-Jun-21	Movement for the period					Q1 2021	Q4 2020	2020	2019	2018
			52 wk	Day	Week	Month	YTD					
Indices												
MSCI AC Asia-ex-Japan*	USD	678.66	0.79	1.1%	1.3%	1.1%	6.6%	2.70%	18.60%	25.0%	18.2%	-14.4%
MSCI ACWI-ex-Australia*	USD	365.53	1.00	0.4%	2.3%	1.6%	12.6%	4.59%	15.08%	16.4%	26.7%	-9.4%
MSCI ACWI-ex-Australia*	TR AUD	13,482.48	0.98	0.0%	0.8%	3.1%	15.0%	6.33%	5.33%	5.7%	28.0%	1.5%
MSCI All Country World Index*	USD	369.47	1.00	0.5%	2.3%	1.6%	12.6%	4.57%	14.68%	16.3%	26.6%	-9.4%
MSCI ACWI Minimum Volatility USD		2,284.16	0.96	0.5%	1.5%	0.6%	6.2%	1.24%	6.07%	0.6%	18.5%	-3.5%
MSCI World Net Local		6,832.33	1.00	0.3%	2.2%	2.1%	14.2%	6.14%	12.36%	13.5%	27.3%	-7.4%
iShare Emerging Markets		55.50	0.84	0.8%	2.3%	1.1%	7.4%	3.23%	17.19%	15.2%	14.9%	-17.1%
VIX Volatility S&P500		15.62	0.00	-2.2%	-24.5%	-6.8%	-31.3%	-14.73%	-13.73%	65.1%	-45.8%	130.3%
Commodities												
Light Crude WTI Futures	US\$/bbl	74.05	1.00	1.0%	3.4%	11.7%	52.6%	21.93%	20.64%	-20.5%	34.5%	-24.8%
Brent Crude	US\$/bbl	76.18	1.00	0.8%	3.6%	9.4%	47.1%	22.66%	26.50%	-21.5%	22.7%	-19.5%
Gold	US\$/oz	1,777.80	0.25	0.1%	0.5%	-6.7%	-6.2%	-9.47%	-0.02%	24.4%	18.9%	-2.1%
Silver	US\$/oz	26.13	0.67	0.1%	0.6%	-6.7%	-1.1%	-7.12%	12.42%	47.4%	15.3%	-9.4%
Copper	US\$/lb	4.29	0.76	-0.4%	3.0%	-8.3%	21.9%	13.54%	16.04%	25.8%	6.3%	-20.3%
Iron Ore	US\$/mt	209.97	0.79	1.8%	-2.6%	12.0%	36.0%	0.49%	30.94%	82.0%	20.5%	-0.5%
Malaysian Palm Oil* RM/tn		3,702	0.48	2.7%	3.0%	-13.9%	-4.9%	4.37%	37.06%	28.0%	51.7%	-18.0%
LNG *Jap/Korea	US\$/mmBtu	12.76	0.60	1.0%	7.5%	22.6%	-10.8%	-50.91%	183.17%	169.8%	-41.1%	-19.5%
ICCO Cocoa	US\$/mt	2,351	0.21	1.6%	2.1%	-2.5%	-9.7%	-9.80%	2.24%	2.5%	5.1%	27.7%
ICO Coffee	US\$/lb	157	0.92	3.2%	4.9%	-3.1%	22.6%	-3.70%	15.59%	-1.1%	27.3%	-19.3%
Equities												
Domestic												
PGK K												
Arbitrage												
PNGX												
Bank South Pacific		12.30	0.29	0.0%	0.0%	2.5%	2.5%	0.00%	0.00%	1.9%	14.8%	8.0%
Credit Corporation		1.70	0.20	0.0%	0.0%	-10.5%	0.0%	0.00%	0.00%	6.3%	18.5%	-18.2%
City Pharmacy		0.80	1.00	14.3%	14.3%	14.3%	60.0%	0.00%	0.00%	-38.3%	24.6%	-13.3%
Kina Asset Management Limited		1.00		0.0%	0.0%	-7.4%	11.1%	0.00%	-5.26%	-5.3%	0.0%	0.0%
Kina Securities Limited	2.84	3.25	0.83	0.0%	0.0%	0.0%	8.3%	6.67%	-9.09%	-11.0%	27.2%	6.0%
Steamship Trading Company	26.65	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	609.2%	0.0%
Oil Search Limited	10.15	10.60		0.0%	1.0%	1.0%	11.3%	5.25%	-4.80%	-45.0%	-5.2%	1.3%
Newcrest Mining Limited	69.65	75.00	0.61	0.0%	0.0%	0.0%	-8.0%	0.00%	8.67%	16.4%	38.6%	-11.4%
Australia												
A2 Milk Company Limited		6.34	0.08	3.9%	1.3%	14.4%	-44.6%	-31.62%	-18.51%	-19.9%	38.6%	40.0%
ANZ Banking Group Limited		28.28	0.93	0.9%	-2.4%	-2.0%	24.6%	24.14%	31.82%	-7.8%	0.7%	-14.9%
BHP Billiton Limited		47.90	0.79	0.6%	3.0%	-0.5%	12.9%	6.76%	19.19%	9.0%	13.7%	15.8%
Boral Limited		7.34	1.00	6.4%	8.3%	7.0%	48.3%	10.91%	8.55%	10.5%	-9.3%	-36.6%
Bouganville Copper Limited		0.53	0.63	0.0%	-3.6%	-18.5%	82.8%	48.28%	11.54%	-10.8%	103.1%	-40.7%
Bank of Queensland		9.03	0.93	1.5%	-2.3%	0.1%	16.7%	11.76%	35.08%	6.8%	-25.3%	-23.7%
Brambles Limited		11.19	0.86	1.1%	-1.7%	3.1%	5.6%	-0.19%	1.05%	-9.6%	15.5%	0.8%
Commonwealth Bank of Australia		99.26	0.84	0.6%	-4.3%	-1.3%	20.9%	4.86%	29.08%	2.8%	10.4%	-9.9%
CSL		285.13	0.54	-0.5%	-6.7%	-1.4%	0.7%	-6.54%	-1.33%	2.7%	48.9%	31.0%
Fortescue Mining		22.92	0.70	0.8%	2.2%	3.6%	-2.2%	-14.68%	43.74%	119.2%	155.1%	-14.1%
Horizon Oil Ltd		0.11	1.00	5.0%	6.1%	16.7%	69.4%	33.87%	6.90%	-48.3%	20.0%	7.5%
Kina Securities Ltd		1.07	0.80	0.0%	-1.4%	5.4%	18.3%	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		154.93	0.85	1.6%	0.4%	1.6%	11.9%	10.36%	15.82%	0.5%	26.9%	9.1%
Mirvac Group		2.98	0.98	0.3%	2.1%	6.0%	12.9%	-5.30%	21.10%	-17.0%	42.0%	-4.7%
National Australia Bank		26.18	0.88	0.3%	-2.6%	-3.4%	15.8%	15.04%	27.32%	-8.2%	2.3%	-18.6%
Newcrest Mining Limited		26.14	0.21	1.6%	0.7%	-7.0%	1.4%	-5.28%	-17.48%	-14.8%	38.8%	-4.5%
Oil Search Limited		3.81	0.63	0.8%	-5.5%	2.4%	2.7%	10.51%	40.53%	-48.8%	1.3%	-8.1%
Origin Energy Ltd		4.73	0.42	1.1%	-2.9%	15.9%	-0.6%	-1.47%	10.70%	-43.7%	30.6%	-31.3%
Pilbara Minerals Ltd		1.49	0.95	-3.9%	6.5%	21.2%	70.7%	20.11%	167.69%	210.7%	-55.2%	-43.9%
Qbe Insurance Group Ltd		11.08	0.87	0.8%	-3.8%	0.5%	29.9%	12.78%	-0.93%	-33.8%	27.5%	-5.4%
Rio Tinto Limited		125.22	0.82	0.7%	1.4%	1.8%	10.0%	-2.71%	20.68%	13.4%	27.9%	3.5%
ResMed Inc		32.50	0.99	0.1%	1.8%	21.7%	19.4%	-7.27%	13.98%	24.3%	37.6%	44.9%
Steamship Trading Company		10.00	1.00	9.3%	9.3%	13.6%	1.5%	-8.63%	2.60%	-21.2%	-33.2%	8.0%
Suncorp Metway Limited		11.01	0.89	1.0%	-2.7%	-1.4%	13.0%	1.64%	15.27%	-24.8%	2.6%	-8.9%
Sydney Airport		5.86	0.40	1.4%	-3.5%	-1.0%	-8.6%	-3.43%	9.39%	-26.0%	28.7%	-4.5%
Transurban Group		14.54	0.67	0.2%	-2.6%	4.6%	6.4%	-2.49%	-3.19%	-8.4%	28.0%	-6.3%
Telstra Corporation Limited		3.59	0.96	0.3%	0.6%	2.9%	20.5%	14.09%	7.19%	-15.8%	24.2%	-21.5%
Treasury Wine Estates Limited		11.64	0.75	-1.1%	-5.2%	-0.9%	23.8%	10.11%	5.15%	-42.1%	9.7%	-7.3%
Westpac Banking Corporation		25.89	0.90	0.2%	-3.7%	-2.2%	33.7%	26.02%	15.02%	-20.1%	-3.2%	-20.1%
Worley Limited		11.91	0.67	-0.3%	0.9%	12.4%	3.7%	-8.70%	20.31%	-25.0%	34.1%	-16.1%
Woolworths Limited		36.78	0.40	-2.6%	-13.8%	-12.2%	-6.4%	3.97%	7.91%	8.7%	22.9%	7.8%
Woodside Petroleum Limited		22.54	0.54	-0.2%	-2.8%	1.9%	-0.9%	5.54%	29.35%	-33.9%	9.8%	-5.3%
International												
iShare MSCI All Asia ex Japan	USD \$	94.89	0.75	0.9%	2.2%	0.6%	5.8%	3.49%	16.10%	22.2%	15.6%	-16.7%
Blackrock Int Equity Fund*	AUD \$	20.67	0.98	0.7%	0.6%	3.9%	14.9%	6.15%	5.62%	-0.6%	23.5%	-6.6%
Blackrock Australian Equity Fund*	AUD \$	1.90	0.93	-0.3%	-1.1%	2.5%	9.2%	0.88%	12.62%	-2.3%	19.1%	-11.0%
Vanguard International Share*	AUD \$	2.82	0.99	0.7%	0.6%	3.9%	12.5%	4.85%	5.11%	-0.1%	22.7%	-2.9%
Vanguard FTSE World exUS	USD \$	64.14	0.93	0.4%	1.3%	-0.1%	9.9%	3.98%	15.68%	8.6%	17.9%	-16.7%
Vanguard FTSE Europe	USD \$	68.33	0.90	0.2%	1.0%	-0.9%	13.4%	4.58%	14.90%	2.8%	20.5%	-17.8%
iShares Core MSCI Europe	USD \$	58.14	0.90	0.1%	1.9%	-1.5%	13.4%	5.25%	14.69%	2.8%	20.7%	-17.6%
iShares Asia 50	USD \$	92.35	0.71	1.3%	2.9%	1.1%	5.9%	5.75%	21.37%	32.1%	19.3%	-16.3%
iShares MSCI Japan	USD \$	68.42	0.80	0.5%	1.7%	-0.2%	1.3%	1.42%	14.37%	14.0%	16.9%	-15.4%
Acadian Global Managed Volatility Equity Fund		1.75	0.96	0.5%	-0.2%	1.4%	12.3%	3.82%	-0.17%	-11.5%	8.1%	-6.1%
Lazard Global Managed Volatility Fund - Australia*		1.10	0.94	0.6%	-0.3%	3.0%	10.5%	6.31%	-3.20%	-22.7%	14.9%	-1.1%
Robeco Emerging Conservative Equity Fund - Australia		1.38	0.60	-0.7%	-3.5%	-1.5%	6.7%	6.12%	4.80%	-15.4%	10.4%	-0.6%

*Lazard performance since inception 28.02.17

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