



KINA FUNDS MANAGEMENT LIMITED

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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

Daily Market Report

31-Jul-15
 Reporting closing prices for prior day

	Closing prices 30-Jul-15	52 wk	Movement for the period				Q2 2015	Q1 2015	2014	2013	2012		
			Day	Week	Month	YTD							
Interest Rates													
<i>Central Bank Bills</i>													
Change to today's price from closing prices of prior period													
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.29%	0.00	-0.06%	-0.14%	-0.65%	-0.10%	-0.18%	1.94%	1.84%	1.98%		
60 days		2.36%	0.00	-0.04%	-0.07%	-0.49%	-0.07%	-0.16%	2.85%	2.12%	2.11%		
90 days		2.49%	0.00	-0.03%	-0.07%	-0.50%	-0.03%	-0.16%	2.99%	2.17%	2.22%		
182 days		4.55%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	2.51%	2.32%		
<i>Treasury Bills</i>													
63 days		2.38%	1.00	* data to be added in due course									
91 days		2.50%	0.83	* data to be added in due course									
182 days	Tbill auctions are irregular Wednes reported Thursday/Friday	4.57%	0.68	0.01%	0.07%	-0.08%	-0.15%	0.00%	4.65%	2.52%	1.95%		
364 days		7.35%	0.82	-0.04%	0.12%	-0.07%	-0.17%	-0.05%	7.42%	3.76%	2.55%		
<i>Government Inscribed Stock</i>													
2017/2015	GIS auctions usually monthly reported Thursday/Friday	9.73%	0.97		0.02%	1.78%	-0.05%	1.81%	7.95%	4.52%	4.80%		
2020/2019		10.76%	0.07		0.04%	0.03%	-0.09%	0.08%	10.73%	8.01%	7.50%		
2024/2022/2023		11.08%	0.00		-0.02%	-0.81%	-0.09%	-0.70%	11.89%	9.17%	7.98%		
2027/2029		11.57%	0.02		0.04%	-1.06%	0.01%	-1.11%	12.63%	10.50%	9.80%		
2031		13.74%	0.00		0.00%	0.00%	0.00%	0.00%	13.74%		0.00%		
<i>Kina Facility Rate</i>													
		6.25%							6.25%	6.25%	6.75%		
<i>Ten year Government Bond yields</i>													
United States		2.26%	0.63	-0.03%	-0.01%	-0.12%	0.07%	0.42%	-0.26%	2.19%	3.03%	1.76%	
United Kingdom		1.59%	0.21	0.00%	0.00%	0.00%	-0.20%	0.01%	-0.21%	1.79%	3.03%	1.84%	
Australia		2.77%	0.34	-0.04%	-0.05%	-0.34%	-0.06%	0.69%	-0.51%	2.83%	4.24%	3.28%	
France		0.94%	0.53	-0.07%	-0.09%	-0.36%	0.11%	0.71%	-0.35%	0.83%	2.43%	1.99%	
Japan		0.41%	0.52	0.01%	0.00%	-0.11%	0.08%	0.06%	0.07%	0.33%	0.74%	0.79%	
<i>Australia RBA Cash Rate</i>													
		2.00%		0.00%	0.00%	0.00%	-0.50%	-0.25%	-0.25%	2.50%	2.50%	3.00%	
<i>PNG CPI Index Latest 12 mth % change</i>													
		6.1%						1.5%	6.6%	4.7%	1.6%		
<i>Currencies</i>													
Percentage changes													
PGK/USD		0.3615	0.00	0.0%	0.0%	-0.6%	-6.8%	-2.4%	-3.7%	Annual change within the year	-2.4%	-17.8%	3.6%
PGK/AUD		0.4958	0.95	0.1%	0.9%	4.1%	4.7%	-3.5%	3.5%	5.9%	-3.9%	1.3%	
PGK/GBP		0.2318	0.06	0.0%	-0.5%	-0.5%	-7.0%	-7.8%	1.0%	3.9%	-19.4%	-1.7%	
PGK/NZD		0.5476	0.90	0.8%	0.1%	1.3%	10.6%	7.5%	1.0%	2.1%	-17.0%	-3.2%	
PGK/JPY		44.890	0.56	0.2%	0.2%	0.3%	-3.3%	-0.5%	-3.4%	10.9%	-0.2%	16.0%	
AUD/USD		0.7291	0.01	-0.2%	-0.9%	-4.5%	-11.0%	1.1%	-7.0%	-7.8%	-14.5%	1.5%	
USD/JPY		124.170	0.97	0.2%	0.2%	0.9%	3.8%	2.0%	0.3%	13.6%	21.4%	12.9%	
EUR/USD		1.0938	0.15	-0.4%	-0.4%	-1.3%	-10.0%	3.7%	-11.6%	-11.6%	4.2%	2.1%	
GBP/USD		1.5597	0.44	0.0%	0.5%	-0.1%	0.2%	5.9%	-4.7%	-6.1%	2.0%	4.8%	
MYR/USD		0.2618		-0.1%	-0.1%	-1.6%	-8.5%	-1.8%	-5.3%	-4.5%			
<i>Equity Indices</i>													
<i>Papua New Guinea</i>													
Percentage changes													
KSi Index		3,478.80	0.06	0.6%	0.6%	-2.2%	-0.5%	0.0%	1.7%	-9.7%	-14.9%	-21.3%	
KSi Home Index		9,744.44	0.90	0.0%	0.1%	-0.2%	2.0%	0.0%	2.3%	16.9%	-1.9%	-9.9%	
<i>Australia</i>													
All Ordinaries		5,653.07	0.63	0.8%	1.3%	1.2%	4.9%	-7.0%	8.8%	0.7%	14.8%	13.5%	
S&P/ASX 100		4,736.10	0.63	0.8%	1.5%	1.4%	4.9%	-7.5%	9.1%	1.5%	16.3%	15.2%	
S&P/ASX 20		3,518.00	0.54	1.0%	1.7%	1.7%	3.5%	-8.5%	8.8%	0.6%	17.9%	17.0%	
S&P/ASX 50		5,825.80	0.79	0.8%	1.6%	1.4%	4.7%	-7.4%	8.9%	0.7%	16.8%	16.1%	
S&P/ASX Midcap 50		5,064.00	0.72	0.5%	0.8%	1.7%	6.7%	-8.3%	11.0%	9.2%	12.6%	7.9%	
S&P/ASX Small Ordinaries		2,099.80	0.48	0.9%	-0.3%	-1.2%	2.7%	-4.5%	6.1%	-6.8%	-3.8%	3.2%	
S&P/ASX 200		5,669.52	0.62	0.8%	1.4%	1.2%	4.8%	-7.3%	8.9%	1.1%	15.1%	14.6%	
S&P/ASX 300		5,604.28	0.62	0.8%	1.4%	1.2%	4.8%	-7.3%	8.9%	0.8%	14.7%	14.2%	
S&P/ASX 200 Energy		10,996.40	0.14	2.2%	3.9%	-2.8%	-5.2%	0.8%	-6.4%	-14.8%	9.8%	-2.6%	
S&P/ASX 200 Materials		8,637.70	0.22	1.2%	2.3%	-1.6%	-1.0%	-5.4%	5.7%	-14.5%	-3.7%	1.0%	
S&P/ASX 200 Industrials		4,803.00	0.85	0.1%	0.0%	0.4%	11.1%	-3.0%	8.0%	8.9%	11.7%	6.4%	
S&P/ASX 200 Consumer Discretionary		1,889.60	0.61	0.9%	-0.1%	2.0%	7.8%	-9.8%	12.7%	-4.2%	36.3%	14.6%	
S&P/ASX 200 Consumer Staples		9,013.50	0.32	2.0%	2.0%	4.4%	-1.7%	-10.2%	2.0%	-8.4%	12.9%	21.0%	
S&P/ASX 200 Healthcare		19,235.80	0.88	-0.6%	1.0%	3.6%	10.0%	-7.3%	10.8%	21.7%	23.5%	45.6%	
S&P/ASX 200 Financials		6,630.80	0.60	0.6%	1.1%	1.5%	6.0%	-9.5%	12.4%	6.5%	23.6%	21.7%	
S&P/ASX 200 Information Technology		812.40	0.65	1.2%	0.5%	1.4%	3.8%	-6.2%	5.7%	5.6%	24.3%	19.7%	
S&P/ASX 200 Telecommunication Services		2,281.10	0.92	0.6%	1.6%	4.1%	9.3%	-2.4%	6.8%	14.6%	21.8%	31.7%	
S&P/ASX 200 Utilities		6,652.30	0.77	1.9%	3.5%	1.8%	12.5%	-3.9%	12.6%	9.9%	2.3%	15.7%	
S&P/ASX 200 A-REIT		1,294.90	0.82	-0.2%	2.4%	2.7%	9.2%	-3.9%	8.4%	20.4%	1.1%	25.2%	
S&P/ASX 200 Financial-x-A-REIT		7,679.50	0.56	0.8%	0.9%	1.3%	5.5%	-10.4%	13.1%	4.3%	28.1%	21.0%	
<i>North American</i>													
DJIA		17,745.98	0.74	0.0%	0.1%	0.1%	-0.4%	-0.9%	-0.3%	7.5%	26.5%	7.3%	
S&P 500		2,108.63	0.92	0.0%	0.3%	1.5%	2.4%	-0.2%	0.4%	11.4%	29.6%	13.4%	
NASDAQ		5,128.79	0.91	0.3%	-0.3%	2.4%	8.3%	1.8%	3.5%	13.4%	38.3%	15.9%	
Toronto S&P/TSX		14,335.00	0.32	0.8%	0.8%	-1.6%	-1.7%	-2.7%	2.2%	7.0%	9.6%	4.0%	
<i>Europe</i>													
FTSE		6,668.87	0.53	0.6%	0.2%	0.6%	1.6%	-3.7%	3.2%	-2.7%	14.4%	5.8%	
DAX		11,257.15	0.71	0.4%	-2.2%	1.4%	14.8%	-8.5%	22.0%	2.7%	25.5%	25.3%	
CAC 40		5,046.42	0.84	0.6%	-0.8%	4.4%	18.1%	-4.8%	17.8%	-0.5%	18.0%	13.0%	
<i>Asia</i>													
Nikkei		20,522.83	0.95	1.1%	-0.8%	0.0%	17.6%	5.4%	10.1%	7.1%	57.8%	22.1%	
Hang Seng		24,497.98	0.33	-0.5%	-3.5%	-6.8%	3.8%	5.4%	5.5%	1.5%	2.6%	22.9%	
Shanghai		3,705.77	0.51	-2.2%	-10.1%	-5.3%	14.6%	14.1%	15.9%	54.2%	-7.6%	3.2%	
Sensex		27,705.35	0.74	0.5%	-2.3%	-0.9%	4.8%	-0.7%	5.8%	24.9%	8.1%	26.7%	

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		30-Jul-15	wk	Day	Week	Month	YTD						
Indices													
MSCI AC Asia-ex-Japan*	USD	364.67	0.14	-0.4%	-3.0%	-7.0%	-1.7%	0.6%	4.9%	5.1%	2.7%	20.1%	
MSCI ACWI-ex-Australia*	USD	192.15	0.74	0.0%	-0.4%	0.1%	3.5%	0.5%	2.3%	4.7%	23.1%	15.6%	
MSCI All Country World Index*	USD	194.72	0.72	0.0%	-0.3%	0.0%	3.3%	0.3%	2.3%	4.4%	22.5%	15.8%	
iShare Emerging Markets		36.72	0.04	-1.0%	-2.3%	-7.7%	-6.5%	-1.3%	2.1%	-6.0%	-5.8%	16.9%	
VIX Volatility S&P500		12.13	0.04	-3.0%	-4.0%	-27.8%	-23.8%	19.2%	-4.0%	16.0%	-23.9%	-23.0%	
Commodities													
Light Crude (WTI)	US\$/bbl	48.52	0.09	-0.6%	0.1%	-14.8%	-8.9%	24.9%	-10.6%	-45.9%	7.2%	-7.1%	
Brent Crude	US\$/bbl	53.31	0.11	-0.1%	-3.5%	-14.1%	-7.0%	15.4%	-3.9%	-48.3%	-0.3%	3.6%	
Gold	US\$/oz	1,088.70	0.01	-0.4%	-0.5%	-6.4%	-8.1%	-1.0%	-0.1%	-1.5%	-28.3%	7.0%	
Silver	US\$/oz	14.70	0.04	-0.3%	0.0%	-5.6%	-5.8%	-6.1%	6.4%	-19.5%	-35.9%	8.3%	
Copper	US\$/lb	2.38	0.03	-1.3%	-0.4%	-9.7%	-15.9%	-4.6%	-3.0%	-16.8%	-7.0%	6.3%	
Malaysian Palm Oil* RM/tn (R) or US\$ (556.06	2,124	0.41	0.2%	-3.0%	-6.0%	-7.3%	4.1%	-6.8%	-12.8%	13.3%	-26.9%	
LNG *Jap/Korea	US\$/MMBtu	7.60	0.11	0.0%	0.0%	0.0%	-24.4%	1.1%	-25.2%	-49.2%	n/a	n/a	
ICCO Cocoa	US\$/mt	3,221	0.78	0.1%	-0.6%	-2.2%	10.7%	21.3%	-7.3%	7.4%	21.2%	6.0%	
ICO Coffee	US\$/lb	125	0.05	2.3%	2.8%	-0.6%	-25.0%	-1.7%	-20.2%	50.5%	-23.0%		
Equities													
Domestic													
Percentage changes													
Domestic	PGK K	Arbitrage	POMSox										
Bank South Pacific			0.95	0.0%	-0.3%	-0.7%	3.6%	0.7%	3.6%	-10.5%	-1.0%	7.0%	
Credit Corporation			0.25	0.0%	2.0%	2.0%	-1.9%	-3.8%	0.0%	4.0%	13.6%	11.1%	
City Pharmacy			0.16	0.0%	-1.4%	-2.0%	0.0%	5.0%	-2.8%	-26.5%	26.5%	38.4%	
Kina Asset Management Limited			0.17	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-9.1%	22.2%	-4.3%	
Kina Securities Limited	2.62		2.50										
Airlines PNG			0.33	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.7%	-2.8%	-10.0%	
Steamship Trading Company	45.87		5.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Oil Search Limited	15.07		15.00	0.0%	0.0%	-6.3%	-6.3%	0.0%	0.0%	-8.7%	30.6%	-2.8%	
Highlands Pacific Limited	0.17		0.25	0.0%	0.0%	56.3%	66.7%	14.3%	-6.7%	-25.0%	-48.7%	-2.5%	
Marengo Mining Limited	0.01		0.03	0.0%	0.0%	-25.0%	-40.0%	0.0%	-20.0%	-68.8%	-55.6%	-28.0%	
Newcrest Mining Limited	22.71		25.00	0.0%	0.0%	0.0%	4.2%	0.0%	4.2%	-20.0%	-40.0%	-30.6%	
Australia													
AMP Limited			6.64	0.91	1.8%	4.6%	5.4%	20.7%	-6.5%	17.1%	25.3%	-8.7%	18.2%
ANZ Banking Group Limited			32.47	0.30	0.7%	1.0%	-1.3%	1.2%	-12.1%	14.2%	-0.4%	28.7%	22.0%
BHP Billiton Limited			26.50	0.11	2.4%	3.9%	-1.9%	-3.4%	-6.7%	5.7%	-22.7%	2.4%	7.8%
Bougainville Copper Limited			0.35	0.51	0.0%	15.0%	7.8%	35.3%	45.5%	-13.7%	-46.3%	-7.8%	-26.4%
Bank of Queensland			13.69	0.69	1.4%	2.5%	4.2%	12.4%	-7.4%	13.2%	0.2%	65.4%	0.5%
Brambles Limited			10.83	0.62	0.0%	-1.7%	-1.1%	1.9%	-8.0%	8.4%	16.2%	21.8%	4.9%
Commonwealth Bank of Australia			87.08	0.58	0.6%	0.9%	-0.4%	1.7%	-8.9%	9.0%	10.1%	25.1%	26.3%
Coca Cola Amatil			9.18	0.29	0.4%	1.5%	-2.3%	-1.5%	-15.1%	15.7%	-22.5%	-10.6%	16.9%
CSL			96.35	0.96	-1.4%	2.2%	7.2%	11.2%	-6.1%	6.3%	25.7%	27.9%	68.4%
Fortescue Mining			1.90	0.08	0.8%	15.2%	-0.8%	-30.8%	-2.6%	-28.5%	-52.9%	25.2%	8.9%
Highlands Pacific Limited			0.08	0.39	-2.4%	-15.3%	-24.5%	45.6%	38.9%	26.3%	-6.6%	-59.3%	11.1%
Horizon Oil Ltd			0.09	0.04	0.0%	-4.1%	4.4%	-41.3%	-20.0%	-31.3%	-47.5%	-29.1%	115.0%
Kina Securities Ltd			1.30										
Macquarie Group Ltd			82.00	0.88	0.4%	-3.3%	-1.4%	40.7%	6.2%	31.5%	5.4%	55.8%	49.2%
Mirvac Group			1.88	0.43	-0.3%	1.3%	-0.3%	5.6%	-8.0%	12.9%	6.0%	13.1%	25.8%
National Australia Bank			34.56	0.39	1.1%	1.3%	1.5%	2.9%	-13.6%	14.7%	-3.5%	39.3%	7.0%
Newcrest Mining Limited			11.26	0.43	-0.9%	-4.9%	-12.6%	3.4%	-2.6%	22.8%	39.6%	-64.8%	-25.1%
Oil Search Limited			7.47	0.23	2.2%	6.3%	2.2%	-5.3%	-1.0%	-8.7%	-2.7%	15.7%	12.2%
Origin Energy Ltd			11.35	0.17	1.7%	2.7%	-6.7%	-2.7%	5.8%	-3.1%	-17.1%	21.1%	-12.9%
PanAust Ltd			1.84	0.59	0.0%	0.0%	0.0%	30.0%	7.0%	21.6%	-21.4%	-46.1%	4.4%
Qbe Insurance Group Ltd			14.52	0.93	0.2%	0.2%	0.5%	29.5%	4.8%	16.3%	-2.6%	5.6%	-15.8%
Rio Tinto Limited			53.00	0.17	2.4%	3.5%	-0.1%	-8.6%	-6.1%	-1.3%	-14.9%	3.3%	9.5%
Santos Limited			7.43	0.06	4.2%	4.5%	-10.2%	-9.9%	9.7%	-13.5%	-43.6%	31.8%	-9.3%
Stockland			4.23	0.38	-0.7%	1.0%	1.0%	2.7%	-8.9%	9.2%	14.1%	2.3%	10.7%
Steamship Trading Company			22.74	0.00	0.0%	-2.4%	-18.8%	-28.9%	-3.4%	-9.4%	3.2%	17.0%	2.7%
Suncorp Metway Limited			14.12	0.52	-0.5%	-0.4%	1.9%	0.4%	-0.5%	-4.0%	7.3%	28.8%	21.4%
Sydney Airport			5.59	0.94	-0.2%	1.5%	4.3%	18.7%	-3.9%	10.0%	23.9%	12.4%	27.1%
Transurban Group			9.89	0.79	-0.1%	0.6%	0.3%	15.3%	-2.4%	11.1%	25.4%	12.3%	8.4%
Telstra Corporation Limited			6.45	0.85	0.6%	1.6%	4.2%	8.0%	-2.7%	5.7%	13.7%	20.1%	31.2%
Wesfarmers Ltd			42.34	0.45	1.6%	1.8%	6.0%	1.5%	-11.2%	5.4%	-5.3%	19.5%	24.9%
Westpac Banking Corporation			34.74	0.41	1.0%	1.4%	5.2%	4.8%	-18.4%	18.8%	2.4%	24.3%	30.2%
Woolworths Limited			28.63	0.21	2.9%	2.0%	3.0%	-6.7%	-8.6%	-3.9%	-9.4%	15.4%	16.9%
Woodside Petroleum Limited			35.68	0.30	2.1%	6.2%	1.2%	-6.1%	-0.8%	-9.2%	-2.3%	14.8%	10.6%
International													
iShare MSCI All Asia ex Japan	USD \$	59.02	0.07	-1.0%	-2.3%	-7.0%	-2.7%	-1.5%	5.5%	0.6%	-0.3%	21.3%	
Marengo Mining	Toronto CAD \$	0.005	0.00	0.0%	0.0%	0.0%	0.0%	-50.0%	100.0%	-66.7%	-89.3%	-39.1%	
Blackrock Int Equity Fund*	AUD \$	16.49	0.91	0.7%	0.6%	1.2%	9.4%	-0.5%	9.3%	14.2%			
Blackrock Australian Equity Fund*	AUD \$	1.68	0.37	0.6%	0.0%	0.0%	-0.5%	-7.3%	6.7%	1.9%	12.5%		
Vanguard International Share*	AUD \$	1.99	0.97	0.7%	0.6%	5.9%	10.2%	-0.8%	8.3%	13.5%	46.1%	9.4%	

*as at 29-Jul-15

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