

#### 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

13-Feb-18

Reporting closing prices for prior day

		Closing prices	52	Movement for the period				Q4 2017	Q3 2017	2017	2016	2015
		09-Feb-18	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;	1.40%	0.96	0.00%	0.00%	-0.01%	-0.01%	0.04%	0.09%	1.41%	1.18%	1.30%
60 days	reported Thursday/Friday	2.35%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.35%	2.35%	2.32%
90 days		2.51%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.51%	2.51%	2.52%
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%	1.22%	1.44%
63 days		2.40%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	2.40%	2.40%	2.44%
91 days		2.45%	0.00	0.00%	0.00%	0.00%	0.00%	-0.03%	-0.02%	2.45%	2.61%	2.58%
182 days	Tbill auctions are irregular Wednes	4.72%	0.00	0.00%	-0.01%	-0.01%	-0.01%	0.00%	-0.01%	4.73%	4.72%	4.65%
273 days		6.76%	1.00	0.00%	0.00%	0.00%	0.00%	0.03%	0.1%	6.76%	*first issued in May'17	
364 days	reported Thursday/Friday	8.04%	1.00	0.00%	0.00%	0.00%	0.01%	0.03%	0.06%	8.03%	7.77%	7.60%
<b>Government Inscribed Stock</b>												
GIS 3Y	GIS auctions usually monthly	9.48%	0.95	0.00%	0.00%	0.00%	0.00%	-0.02%	0.09%	9.48%	9.10%	9.97%
GIS 5Y	reported Thursday/Friday	10.53%	0.30	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	10.53%	10.60%	11.33%
GIS 10Y		11.53%	0.96	0.00%	0.00%	0.00%	0.00%	-0.01%	0.01%	11.53%	11.27%	11.16%
GIS 15Y		12.77%	0.86	0.00%	0.00%	0.00%	0.00%	-0.03%	0.05%	12.77%	12.53%	12.00%
GIS 17Y		13.74%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%
<b>Kina Facility Rate</b>		6.25%		0.00%	0.00%			0.00%			6.25%	6.25%
<b>Ten year Government Bond yields</b>												
United States		2.85%	0.99	0.03%	0.01%	0.31%	0.45%	0.07%	0.03%	2.41%	2.44%	2.29%
United Kingdom		1.57%	0.93	-0.05%	-0.01%	0.23%	0.38%	-0.18%	0.11%	1.19%	1.24%	1.99%
Australia		2.86%	0.82	-0.03%	0.03%	0.11%	0.23%	-0.21%	0.24%	2.63%	2.77%	2.88%
France		0.99%	0.75	-0.01%	-0.03%	0.13%	0.20%	0.04%	-0.07%	0.79%	0.69%	0.99%
Japan		0.07%	0.66	-0.02%	-0.02%	-0.01%	0.02%	-0.02%	-0.02%	0.05%	0.05%	0.27%
<b>Australia</b>		1.50%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	1.50%	2.00%
<b>RBA Cash Rate</b>		5.1%							1.0%		6.70%	6.00%
<b>PNG CPI Index</b>		Latest 12 mth % change		Percentage changes				Annual change within the year				
PGK/USD		0.3095	0.00	0.0%	0.0%	0.0%	0.0%	-1.0%	-0.6%	-1.7%	-5.3%	-14.3%
PGK/AUD		0.3954	0.31	0.0%	2.2%	0.6%	-0.3%	-0.5%	-2.5%	-8.9%	-4.4%	-3.8%
PGK/GBP		0.2225	0.14	0.0%	2.5%	-2.6%	-3.2%	-1.4%	-3.6%	-10.3%	14.3%	-10.0%
PGK/NZD		0.4299	0.30	0.0%	2.4%	0.7%	-1.4%	0.5%	1.0%	-3.7%	-6.8%	-1.9%
PGK/JPY		33.940	0.25	0.0%	0.0%	-1.5%	-2.8%	-0.9%	0.0%	-5.0%	-8.2%	-13.7%
AUD/USD		0.7828	0.62	0.0%	-2.2%	-0.6%	0.3%	-0.4%	1.9%	7.8%	-0.9%	-10.9%
USD/JPY		109.640	0.25	0.0%	0.0%	-1.5%	-2.7%	0.0%	0.7%	-3.4%	-3.1%	0.6%
EUR/USD		1.2278	0.89	0.0%	-1.7%	1.9%	2.7%	1.5%	3.0%	13.4%	-3.6%	-10.1%
GBP/USD		1.3913	0.82	0.0%	-2.4%	2.7%	3.4%	0.4%	3.1%	9.6%	-17.1%	-4.8%
MYR/USD		0.2548	0.90	0.0%	-0.9%	1.2%	3.4%	4.2%	1.6%	10.6%	-4.3%	-18.3%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KSII Index		5,691.53	0.89	0.0%	-1.8%	2.1%	4.1%	4.7%	8.2%	13.6%	40.8%	-2.3%
KSII Home Index		10,919.01	0.49	0.0%	0.0%	-0.1%	0.3%	-2.2%	0.3%	2.5%	10.7%	0.5%
<b>Australia</b>												
All Ordinaries		5,937.46	0.44	-1.0%	-4.7%	-3.9%	-3.7%	7.4%	-0.3%	7.8%	7.0%	-0.8%
S&P/ASX 100		4,810.50	0.37	-0.8%	-4.6%	-3.7%	-3.6%	6.2%	-1.0%	6.2%	6.8%	-2.6%
S&P/ASX 20		3,252.10	0.28	-0.7%	-4.5%	-4.0%	-3.2%	5.1%	-1.2%	2.1%	3.5%	-6.4%
S&P/ASX 50		5,715.20	0.32	-0.8%	-4.4%	-3.8%	-3.5%	5.3%	-0.8%	4.6%	5.9%	-3.9%
S&P/ASX Midcap 50		6,555.40	0.66	-1.1%	-5.2%	-2.9%	-4.1%	11.5%	-2.0%	17.9%	13.5%	7.6%
S&P/ASX Small Ordinaries		2,632.70	0.65	-1.5%	-5.3%	-4.6%	-5.0%	13.2%	3.2%	16.3%	9.5%	6.4%
S&P/ASX 200		5,837.97	0.38	-0.9%	-4.6%	-3.8%	-3.7%	6.8%	-0.7%	7.0%	7.0%	-2.1%
S&P/ASX 300		5,799.53	0.39	-0.9%	-4.6%	-3.8%	-3.7%	6.9%	-0.6%	7.2%	7.0%	-1.9%
S&P/ASX 200 Energy		10,241.40	0.63	-2.1%	-8.8%	-8.9%	-6.1%	17.9%	6.2%	20.6%	12.9%	-31.0%
S&P/ASX 200 Materials		11,307.40	0.71	-0.8%	-4.3%	-5.7%	-2.4%	12.9%	4.8%	18.5%	39.1%	-19.5%
S&P/ASX 200 Industrials		5,580.80	0.50	-1.1%	-3.9%	-3.2%	-5.4%	4.2%	-0.8%	13.9%	6.5%	12.5%
S&P/ASX 200 Consumer Discretionary		2,266.90	0.63	-1.6%	-5.2%	-1.5%	-3.8%	10.8%	-3.8%	9.6%	7.8%	13.8%
S&P/ASX 200 Consumer Staples		9,883.30	0.63	-0.7%	-4.7%	-1.3%	-3.5%	10.0%	2.2%	15.4%	0.9%	-4.2%
S&P/ASX 200 Healthcare		24,472.70	0.75	-1.5%	-4.0%	0.1%	-0.2%	8.1%	-6.1%	24.0%	-0.2%	13.4%
S&P/ASX 200 Financials		6,306.30	0.13	-0.5%	-4.4%	-3.3%	-3.4%	2.0%	-1.0%	-0.4%	4.2%	0.7%
S&P/ASX 200 Information Technology		985.20	0.74	-0.6%	-6.2%	-2.1%	-2.6%	15.6%	0.3%	22.9%	1.7%	3.4%
S&P/ASX 200 Telecommunication Services		1,257.50	0.12	-2.0%	-5.0%	-6.5%	-3.8%	6.3%	-18.6%	-26.6%	-12.0%	-2.9%
S&P/ASX 200 Utilities		7,462.30	0.09	-1.2%	-5.7%	-7.5%	-9.5%	2.3%	-7.2%	4.5%	13.7%	17.4%
S&P/ASX 200 A-REIT		1,298.50	0.16	-0.5%	-3.7%	-4.9%	-7.6%	6.3%	0.8%	0.7%	8.1%	8.9%
S&P/ASX 200 Financial-x-A-REIT		7,033.60	0.13	-0.5%	-4.4%	-3.3%	-3.4%	2.0%	-1.0%	-0.4%	1.2%	-0.8%
<b>North American</b>												
DJIA		24,190.90	0.61	1.4%	-5.2%	-6.2%	-2.1%	10.3%	4.9%	25.1%	12.3%	-1.2%
S&P 500		2,619.55	0.53	1.5%	-5.2%	-6.0%	-2.0%	6.1%	4.0%	19.4%	8.5%	0.2%
NASDAQ		6,874.49	0.63	1.4%	-5.1%	-5.3%	-2.0%	6.3%	5.8%	28.2%	6.3%	7.0%
Toronto S&P/TSX		15,035.00	0.08	-0.2%	-3.3%	-7.5%	-7.0%	3.7%	3.1%	6.1%	16.7%	-10.5%
<b>Europe</b>												
FTSE		7,092.43	0.00	-1.1%	-4.7%	-8.8%	-7.7%	4.3%	0.8%	7.6%	13.8%	-4.4%
DAX		12,107.48	0.17	-1.2%	-5.3%	-8.6%	-6.3%	0.7%	4.1%	12.5%	6.9%	9.6%
CAC 40		5,079.21	0.34	-1.4%	-5.3%	-7.9%	-4.4%	-0.3%	4.1%	9.3%	4.0%	9.5%
<b>Asia</b>												
Nikkei		21,382.62	0.53	-2.3%	-8.1%	-9.6%	-6.1%	11.8%	1.6%	19.1%	0.4%	9.1%
Hang Seng		29,507.42	0.62	-3.1%	-9.5%	-6.1%	-1.4%	8.6%	6.9%	36.0%	0.4%	-7.2%
Shanghai		3,129.85	0.15	-4.1%	-9.6%	-8.7%	-5.4%	-1.2%	4.9%	6.6%	-12.6%	9.8%
Sensex		34,005.76	0.70	-1.2%	-3.0%	-1.7%	-0.1%	8.9%	1.2%	27.9%	2.5%	-1.7%



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2 standard deviation move up (5%)
1 standard deviation move up (33%)
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These estimates are based upon the last 256 daily moves of each instrument

13-Feb-18

Reporting closing prices for prior day

				09-Feb-18	52 wk	Movement for the period				Q4 2017	Q3 2017	2017	2016	2015
						Day	Week	Month	YTD					
Indices														
MSCI AC Asia-ex-Japan*	USD			491.82	0.65	-2.2%	-7.6%	-6.2%	-2.3%	8.2%	6.6%	41.7%	5.7%	-9.4%
MSCI ACWI-ex-Australia*	USD			237.49	0.57	-2.4%	-5.7%	-6.0%	-2.2%	5.7%	5.2%	24.1%	7.0%	-1.5%
MSCI All Country World Index*	USD			240.60	0.57	-2.4%	-5.7%	-6.0%	-2.3%	5.7%	5.2%	24.0%	7.1%	-1.7%
MSCI ACWI Minimum Volatility	USD			1,810.55	0.47	-1.4%	-4.9%	-4.6%	-3.2%	4.4%	2.2%	15.6%	5.2%	0.6%
MSCI World Net Local				4,327.67	0.51	-2.3%	-5.2%	-6.5%	-3.2%	5.3%	3.9%	18.5%	9.0%	2.1%
iShare Emerging Markets				46.42	0.61	1.6%	-5.4%	-6.2%	-1.5%	5.2%	8.3%	34.6%	8.4%	-17.8%
VIX Volatility S&P500				29.06	0.71	-13.2%	67.9%	186.0%	163.2%	16.1%	-14.9%	-21.4%	-18.8%	8.6%
Commodities														
Light Crude (WTI)	US\$/bbl			59.20	0.71	-2.1%	-9.5%	-7.9%	-2.0%	16.9%	12.2%	12.5%	46.5%	-31.2%
Brent Crude	US\$/bbl			62.79	0.69	-2.3%	-8.4%	-10.1%	-6.1%	16.2%	20.1%	17.7%	55.3%	-36.2%
Gold	US\$/oz			1,315.70	0.71	-0.4%	-1.6%	-1.4%	0.5%	1.9%	3.4%	13.7%	8.5%	-10.4%
Silver	US\$/oz			16.14	0.23	-1.4%	-3.4%	-5.8%	-5.9%	2.8%	0.3%	7.2%	14.8%	-10.7%
Copper	US\$/lb			3.03	0.66	-1.3%	-4.8%	-5.7%	-8.1%	11.7%	9.0%	31.7%	16.8%	-24.0%
Iron Ore	US\$/mt			74.33	0.49	0.8%	3.0%	-0.8%	5.0%	10.7%	14.0%	-10.0%	81.3%	-37.4%
Malaysian Palm Oil* RM/tn				2,495	0.21	-0.2%	0.8%	0.8%	2.1%	-10.1%	4.7%	-24.1%	39.3%	0.8%
LNG *Jap/Korea	US\$/mmBtu			10.48	0.87	0.0%	1.3%	-6.7%	-6.2%	36.8%	49.0%	42.2%	14.5%	-31.8%
ICCO Cocoa	US\$/mt			2,031	0.57	-0.1%	-1.4%	6.1%	7.3%	-7.4%	7.4%	-11.0%	-34.2%	11.0%
ICO Coffee	US\$/lb			122	0.23	-0.8%	1.2%	-0.3%	-3.4%	-1.4%	3.2%	-7.9%	10.8%	-25.8%
Equities														
				Percentage changes										
Domestic		PGK K	Arbitrage	POMSox										
Bank South Pacific				9.55	0.92	0.0%	0.0%	0.0%	0.5%	-1.0%	0.6%	5.6%	20.0%	5.0%
Credit Corporation				1.62	0.00	0.0%	0.0%	-1.2%	-1.8%	-7.3%	0.0%	-12.2%	-16.4%	-13.5%
City Pharmacy				0.75	0.00	0.0%	0.0%	0.0%	0.0%	-23.5%	0.0%	-25.0%	-24.8%	-7.6%
Kina Petroleum Limited		0.24		0.40		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-46.7%
Kina Asset Management Limited				0.94	0.00	0.0%	0.0%	-1.1%	-1.1%	1.1%	-2.1%	-2.1%	14.1%	-15.0%
Kina Securities Limited		1.99		2.25	0.00	0.0%	-6.3%	-10.0%	-10.0%	-3.8%	1.2%	-7.4%	1.9%	27.4%
Airlines PNG				0.12	0.63	0.0%	0.0%	0.0%	0.0%	0.0%	-20.0%	-20.0%	-54.5%	0.0%
Steamship Trading Company		42.74		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited		18.66		20.00	0.75	0.0%	-4.8%	5.3%	11.0%	5.0%	-1.9%	3.0%	24.5%	-12.1%
Highlands Pacific Limited		0.20		0.20	1.00	0.0%	25.0%	25.0%	25.0%	0.0%	-11.1%	-15.8%	-5.0%	33.3%
Newcrest Mining Limited		55.79		57.20	0.80	0.0%	0.0%	0.4%	0.4%	5.6%	17.4%	23.9%	76.9%	8.3%
Australia														
AMP Limited				5.21	0.64	0.0%	-1.3%	1.0%	0.4%	7.5%	-6.9%	3.0%	-13.6%	6.0%
ANZ Banking Group Limited				27.89	0.09	-0.4%	-4.2%	-2.2%	-3.0%	-2.9%	3.1%	-5.5%	8.9%	-13.0%
BHP Billiton Limited				29.13	0.72	-1.1%	-5.5%	-7.6%	-1.5%	14.7%	10.7%	18.0%	40.3%	-34.9%
Bougainville Copper Limited				0.20	0.13	-4.8%	-2.4%	-4.8%	-25.9%	-3.6%	-6.7%	35.0%	-16.7%	-5.9%
Bank of Queensland				11.92	0.43	-1.1%	-4.7%	-5.3%	-6.3%	-2.0%	13.4%	7.2%	-14.8%	14.4%
Brambles Limited				9.81	0.52	0.3%	-1.7%	-3.3%	-2.6%	11.9%	-7.5%	-18.8%	7.2%	8.8%
Commonwealth Bank of Australia				76.25	0.21	-0.3%	-5.6%	-5.7%	-5.1%	6.8%	-9.1%	-2.5%	-3.6%	-0.1%
Coca Cola Amatil				8.37	0.24	0.7%	-0.7%	2.4%	-1.6%	10.1%	-16.3%	-15.9%	8.8%	-0.2%
CSL				140.45	0.71	-1.7%	-4.6%	-1.0%	-0.6%	5.5%	-2.9%	40.7%	-4.7%	21.5%
Fortescue Mining				5.03	0.19	0.6%	0.8%	-5.6%	3.1%	-5.1%	-1.5%	-17.1%	215.0%	-31.8%
Highlands Pacific Limited				0.08	0.38	-1.3%	-13.3%	-17.0%	-25.7%	66.7%	10.5%	87.5%	-16.4%	17.5%
Horizon Oil Ltd				0.10	0.79	8.7%	-4.8%	-9.1%	7.5%	63.2%	35.7%	66.1%	-30.0%	-50.0%
Kina Securities Ltd				0.79	0.28	-0.6%	-2.5%	-1.9%	5.4%	-11.8%	14.2%	-29.0%	-3.7%	9.0%
Kina Petroleum Ltd				0.10	0.54	0.0%	0.0%	5.5%	1.1%	8.0%	10.0%	5.6%	-35.7%	-57.6%
Macquarie Group Ltd				100.53	0.79	-2.5%	-4.2%	-0.9%	0.9%	9.6%	2.7%	14.4%	5.3%	42.0%
Mirvac Group				2.08	0.13	1.0%	-2.3%	-7.6%	-11.5%	2.6%	7.5%	10.3%	7.6%	11.2%
National Australia Bank				28.91	0.11	0.0%	-2.2%	-2.1%	-2.2%	-6.1%	6.5%	-3.6%	1.6%	-10.1%
Newcrest Mining Limited				22.06	0.46	1.6%	-4.4%	-3.9%	-3.3%	8.6%	4.3%	12.7%	56.1%	19.1%
Oil Search Limited				7.38	0.59	-0.8%	-6.2%	-7.4%	-5.3%	11.3%	2.6%	8.6%	7.0%	-15.1%
Origin Energy Ltd				8.41	0.61	-4.1%	-12.4%	-12.1%	-10.7%	25.9%	9.0%	42.9%	40.2%	-59.7%
Pilbara Minerals Ltd				0.82	0.55	-0.6%	-10.9%	-30.6%	-26.9%	75.6%	67.1%	123.0%	56.3%	661.9%
Qbe Insurance Group Ltd				10.43	0.16	-0.9%	-3.5%	-0.7%	-2.3%	6.7%	-15.2%	-14.0%	-1.4%	12.3%
Rio Tinto Limited				76.86	0.80	-0.9%	-1.8%	-4.7%	1.4%	13.9%	5.2%	26.6%	34.0%	-22.9%
Santos Limited				4.84	0.72	-2.2%	-9.9%	-12.3%	-11.2%	35.6%	32.7%	35.6%	9.2%	-55.4%
Stockland				3.99	0.04	0.8%	-4.3%	-6.8%	-10.9%	4.2%	-1.8%	-2.2%	11.7%	-0.5%
Steamship Trading Company				16.90	0.02	0.0%	0.9%	-6.2%	-2.4%	-17.5%	-7.7%	-21.3%	12.8%	-39.1%
Suncorp Metway Limited				13.23	0.27	-0.1%	-4.2%	-2.1%	-4.5%	6.2%	-11.9%	2.5%	11.4%	-13.7%
Sydney Airport				6.52	0.32	-1.5%	-4.1%	-3.7%	-7.5%	-0.8%	0.3%	17.7%	-5.7%	34.8%
Transurban Group				11.47	0.28	-1.6%	-3.9%	-3.0%	-7.7%	4.6%	0.3%	20.4%	-1.4%	22.0%
Telstra Corporation Limited.				3.49	0.07	-2.0%	-4.9%	-6.7%	-3.9%	4.0%	-18.8%	-28.8%	-9.1%	-6.0%
Wesfarmers Ltd				40.77	0.13	-0.6%	-7.7%	-6.8%	-8.2%	7.5%	3.0%	5.4%	1.3%	-0.3%
Westpac Banking Corporation				30.35	0.14	-0.2%	-4.3%	-3.0%	-3.2%	-1.8%	4.6%	-3.8%	-2.9%	1.2%
Woolworths Limited				26.87	0.74	-0.2%	-3.0%	-1.4%	-1.6%	8.3%	-1.3%	13.3%	-1.6%	-20.1%
Woodside Petroleum Limited				31.40	0.49	-1.6%	-8.3%	-8.9%	-5.1%	13.7%	-2.6%	6.2%	8.5%	-24.4%
International														
				*as at 08-Feb-18										
iShare MSCI All Asia ex Japan	USD \$			74.42	0.61	1.5%	-5.4%	-7.1%	-2.4%	5.6%	7.1%	38.8%	2.6%	-11.7%
Blackrock Int Equity Fund*	AUD \$			15.36	0.58	-1.8%	-4.6%	-4.6%	-2.1%	6.2%	-3.9%	6.2%	-6.5%	4.8%
Blackrock Australian Equity Fund*	AUD \$			1.59	0.37	-0.7%	-4.2%	-3.8%	-5.1%	7.2%	-4.8%	4.3%	-0.5%	-4.3%
Vanguard International Share*	AUD \$			2.05	0.54	-1.8%	-4.6%	-4.7%	-2.7%	5.7%	-2.7%	5.9%	4.4%	5.5%
Vanguard FTSE World exUS	USD \$			53.46	0.56	0.9%	-5.3%	-6.5%	-2.3%	3.8%	5.4%	23.9%	1.8%	-7.4%
Vanguard FTSE Europe	USD \$			57.85	0.59	0.4%	-5.2%	-6.3%	-2.2%	1.4%	5.8%	23.4%	-3.9%	-4.8%
iShares Core MSCI Europe	USD \$			49.12	0.60	0.4%	-5.2%	-6.3%	-2.1%	1.0%	6.0%	23.3%	-3.7%	-3.4%
iShares Asia 50	USD \$			64.86	0.65	1.4%	-6.1%	-6.5%	-1.8%	7.6%	7.3%	42.8%	9.4%	-10.2%
iShares MSCI Japan	USD \$			59.07	0.60	1.0%	-5.2%	-6.9%	-1.4%	7.6%	3.8%	22.7%	-1.3%	10.1%
Acadian Global Managed Volatility Equity Fund				1.68	0.45	-1.6%	-4.4%	-4.5%	-2.8%	4.8%	1.5%	8.3%	2.1%	1.3%
Lazard Global Managed Volatility Fund - Australia*				1.10	0.51	-1.2%	-4.0%	-3.4%	-2.8%	5.7%	1.8%			

\*Lazard performance since inception 28.02.17