



#### 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

|  |                                     | Closing prices<br>27-Apr-18                                       | 52<br>wk | Movement for the period |        |        |        | Q1 2018 | Q4 2017 | 2017   | 2016                    | 2015   |
|--|-------------------------------------|---|----------|-------------------------|--------|--------|--------|---------|---------|--------|-------------------------|--------|
|  |                                     |   |          | Day                     | Week   | Month  | YTD    |         |         |        |                         |        |
| <b>Interest Rates</b>                  |                                     | Change to today's price from closing prices of prior period       |          |                         |        |        |        |         |         |        |                         |        |
| <b>Central Bank Bills</b>              |                                     | For interest rates, rate at end of each respective year reported. |          |                         |        |        |        |         |         |        |                         |        |
| 28 days                                | C-bill auctions on Wednesday;       | 1.40%   | 0.95     | 0.00%                   | 0.00%  | 0.00%  | -0.01% | -0.01%  | 0.04%   | 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                                |                                     | 2.37%   | 0.00     | 0.00%                   | 0.00%  | 0.00%  | -0.03% | -0.03%  | 0.00%   | 2.40%  | 2.40%                   | 2.44%  |
| 91 days                                |                                     | 2.40%   | 0.00     | 0.00%                   | 0.00%  | -0.02% | -0.05% | -0.03%  | -0.03%  | 2.45%  | 2.61%                   | 2.58%  |
| 182 days                               | Tbill auctions are irregular Wednes | 4.72%   | 0.00     | 0.00%                   | 0.00%  | 0.00%  | -0.01% | -0.01%  | 0.00%   | 4.73%  | 4.72%                   | 4.65%  |
| 273 days                               |                                     | 6.76%   | 1.00     | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.0%    | 6.76%  | *first issued in May'17 |        |
| 364 days                               | reported Thursday/Friday            | 8.04%   | 1.00     | 0.00%                   | 0.00%  | 0.00%  | 0.01%  | 0.01%   | 0.03%   | 8.03%  | 7.77%                   | 7.60%  |
| <b>Government Inscribed Stock</b>      |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| GIS 3Y                                 | GIS auctions usually monthly        | 9.46%   | 0.56     | 0.00%                   | 0.00%  | -0.02% | -0.02% | 0.00%   | -0.02%  | 9.48%  | 9.10%                   | 9.97%  |
| GIS 5Y                                 | reported Thursday/Friday            | 10.52%  | 0.50     | 0.00%                   | 0.00%  | -0.01% | -0.01% | 0.00%   | 0.00%   | 10.53% | 10.60%                  | 11.33% |
| GIS 10Y                                |                                     | 12.75%  | 1.00     | 0.00%                   | 0.00%  | 1.22%  | 1.22%  | 0.00%   | -0.01%  | 11.53% | 11.27%                  | 11.16% |
| GIS 15Y                                |                                     | 12.77%  | 0.81     | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | -0.03%  | 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%                   | 6.25%  |
| <b>Ten year Government Bond yields</b> |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| United States                          |                                     | 2.96%   | 0.93     | -0.02%                  | 0.00%  | 0.22%  | 0.55%  | 0.33%   | 0.07%   | 2.41%  | 2.44%                   | 2.29%  |
| United Kingdom                         |                                     | 1.45%   | 0.72     | -0.06%                  | -0.03% | 0.09%  | 0.26%  | 0.16%   | -0.18%  | 1.19%  | 1.24%                   | 1.99%  |
| Australia                              |                                     | 2.82%   | 0.81     | -0.04%                  | 0.02%  | 0.22%  | 0.19%  | -0.03%  | -0.21%  | 2.63%  | 2.77%                   | 2.88%  |
| France                                 |                                     | 0.80%   | 0.49     | -0.02%                  | -0.02% | 0.08%  | 0.01%  | -0.06%  | 0.04%   | 0.79%  | 0.69%                   | 0.99%  |
| Japan                                  |                                     | 0.06%   | 0.57     | 0.00%                   | 0.00%  | 0.01%  | 0.01%  | -0.01%  | -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>PNG CPI Index</b>                   |                                     | 4.7%  |          |                         |        |        |        |         | 1.30%   | 4.70%  | 6.70%                   | 6.00%  |
| <b>Currencies</b>                      |                                     | Annual change within the year                                     |          |                         |        |        |        |         |         |        |                         |        |
| PGK/USD                                |                                     | 0.3075  | 0.00     | 0.0%                    | 0.0%   | 0.0%   | -0.6%  | -0.6%   | -1.0%   | -1.7%  | -5.3%                   | -14.3% |
| PGK/AUD                                |                                     | 0.4075  | 0.57     | 0.3%                    | 2.2%   | 1.9%   | 2.7%   | 1.0%    | -0.5%   | -8.9%  | -4.4%                   | -3.8%  |
| PGK/GBP                                |                                     | 0.2207  | 0.18     | 0.0%                    | 0.9%   | 0.9%   | -4.0%  | -5.0%   | -1.4%   | -10.3% | 14.3%                   | -10.0% |
| PGK/NZD                                |                                     | 0.4358  | 0.46     | 0.1%                    | 2.5%   | 2.5%   | 0.0%   | -2.1%   | 0.5%    | -3.7%  | -6.8%                   | -1.9%  |
| PGK/JPY                                |                                     | 33.600  | 0.36     | -0.1%                   | 1.5%   | 3.1%   | -3.7%  | -6.1%   | -0.9%   | -5.0%  | -8.2%                   | -13.7% |
| AUD/USD                                |                                     | 0.7548  | 0.25     | -0.3%                   | -2.2%  | -1.8%  | -3.3%  | -1.7%   | -0.4%   | 7.8%   | -0.9%                   | -10.9% |
| USD/JPY                                |                                     | 109.270   | 0.47     | -0.1%                   | 1.5%   | 3.1%   | -3.1%  | -5.5%   | 0.0%    | -3.4%  | -3.1%                   | 0.6%   |
| EUR/USD                                |                                     | 1.2110  | 0.74     | -0.6%                   | -1.9%  | -1.6%  | 1.3%   | 3.2%    | 1.5%    | 13.4%  | -3.6%                   | -10.1% |
| GBP/USD                                |                                     | 1.3932  | 0.75     | -0.1%                   | -1.0%  | -0.9%  | 3.5%   | 4.7%    | 0.4%    | 9.6%   | -17.1%                  | -4.8%  |
| <b>Equity Indices</b>                  |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| <b>Papua New Guinea</b>                |                                     | Percentage changes  |          |                         |        |        |        |         |         |        |                         |        |
| KS Index                               |                                     | 5,177.08  | 0.36     | 0.0%                    | -0.4%  | 0.7%   | -5.3%  | -6.0%   | 4.7%    | 13.6%  | 40.8%                   | -2.3%  |
| KS Home Index                          |                                     | 11,047.03   | 0.64     | 0.3%                    | -0.1%  | 1.5%   | 1.4%   | 0.0%    | -2.2%   | 2.5%   | 10.7%                   | 0.5%   |
| <b>Australia</b>                       |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| All Ordinaries                         |                                     | 6,042.88  | 0.63     | 0.7%                    | 1.3%   | 3.0%   | -2.0%  | -4.8%   | 7.4%    | 7.8%   | 7.0%                    | -0.8%  |
| S&P/ASX 100                            |                                     | 4,895.40  | 0.60     | 0.7%                    | 1.5%   | 3.4%   | -1.9%  | -5.1%   | 6.2%    | 6.2%   | 6.8%                    | -2.6%  |
| S&P/ASX 20                             |                                     | 3,275.30  | 0.43     | 0.6%                    | 1.3%   | 3.2%   | -2.5%  | -5.5%   | 5.1%    | 2.1%   | 3.5%                    | -6.4%  |
| S&P/ASX 50                             |                                     | 5,801.70  | 0.53     | 0.7%                    | 1.6%   | 3.5%   | -2.0%  | -5.4%   | 5.3%    | 4.6%   | 5.9%                    | -3.9%  |
| S&P/ASX Midcap 50                      |                                     | 6,772.10  | 0.83     | 1.1%                    | 1.0%   | 2.6%   | -0.9%  | -3.4%   | 11.5%   | 17.9%  | 13.5%                   | 7.6%   |
| S&P/ASX Small Ordinaries               |                                     | 2,718.40  | 0.81     | 0.5%                    | 0.7%   | 2.0%   | -1.9%  | -3.8%   | 13.2%   | 16.3%  | 9.5%                    | 6.4%   |
| S&P/ASX 200                            |                                     | 5,953.65  | 0.62     | 0.7%                    | 1.4%   | 3.4%   | -1.8%  | -5.0%   | 6.8%    | 7.0%   | 7.0%                    | -2.1%  |
| S&P/ASX 300                            |                                     | 5,910.81  | 0.62     | 0.7%                    | 1.4%   | 3.2%   | -1.9%  | -5.0%   | 6.9%    | 7.2%   | 7.0%                    | -1.9%  |
| S&P/ASX 200 Energy                     |                                     | 11,146.40   | 0.95     | 0.6%                    | 2.1%   | 10.8%  | 2.2%   | -7.7%   | 17.9%   | 20.6%  | 12.9%                   | -31.0% |
| S&P/ASX 200 Materials                  |                                     | 11,852.90   | 0.91     | 0.7%                    | -0.2%  | 7.8%   | 2.3%   | -5.1%   | 12.9%   | 18.5%  | 39.1%                   | -19.5% |
| S&P/ASX 200 Industrials                |                                     | 5,832.00  | 0.55     | 0.6%                    | 2.8%   | 3.4%   | -1.1%  | -4.3%   | 4.2%    | 13.9%  | 6.5%                    | 12.5%  |
| S&P/ASX 200 Consumer Discretionary     |                                     | 2,295.60  | 0.67     | 0.7%                    | 2.5%   | 2.9%   | -2.6%  | -5.3%   | 10.8%   | 9.6%   | 7.8%                    | 13.8%  |
| S&P/ASX 200 Consumer Staples           |                                     | 10,618.00   | 1.00     | 0.9%                    | 3.7%   | 5.1%   | 3.7%   | -1.3%   | 10.0%   | 15.4%  | 0.9%                    | -4.2%  |
| S&P/ASX 200 Healthcare                 |                                     | 27,930.10   | 1.00     | 2.4%                    | 5.1%   | 7.4%   | 13.9%  | 6.1%    | 8.1%    | 24.0%  | -0.2%                   | 13.4%  |
| S&P/ASX 200 Financials                 |                                     | 6,040.40  | 0.02     | 0.2%                    | 0.1%   | -0.6%  | -7.5%  | -6.9%   | 2.0%    | -0.4%  | 4.2%                    | 0.7%   |
| S&P/ASX 200 Information Technology     |                                     | 1,047.40  | 0.91     | 1.1%                    | 1.5%   | 2.8%   | 3.5%   | 0.7%    | 15.6%   | 22.9%  | 1.7%                    | 3.4%   |
| S&P/ASX 200 Telecommunication Services |                                     | 1,151.50  | 0.07     | 1.5%                    | 2.8%   | 1.0%   | -12.0% | -12.8%  | 6.3%    | -26.6% | -12.0%                  | -2.9%  |
| S&P/ASX 200 Utilities                  |                                     | 7,647.10  | 0.19     | 2.6%                    | 4.2%   | 1.2%   | -7.2%  | -8.3%   | 2.3%    | 4.5%   | 13.7%                   | 17.4%  |
| S&P/ASX 200 A-REIT                     |                                     | 1,336.50  | 0.34     | 0.6%                    | 2.2%   | 2.6%   | -4.9%  | -7.3%   | 6.3%    | 0.7%   | 8.1%                    | 8.9%   |
| S&P/ASX 200 Financial-x-A-REIT         |                                     | 6,737.00  | 0.02     | 0.2%                    | 0.1%   | -0.6%  | -7.5%  | -6.9%   | 2.0%    | -0.4%  | 1.2%                    | -0.8%  |
| <b>North American</b>                  |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| DJIA                                   |                                     | 24,311.19   | 0.62     | 0.0%                    | -0.6%  | 0.9%   | -1.7%  | -2.5%   | 10.3%   | 25.1%  | 12.3%                   | -1.2%  |
| S&P 500                                |                                     | 2,669.91  | 0.61     | 0.1%                    | 0.0%   | 1.1%   | -0.1%  | -1.2%   | 6.1%    | 19.4%  | 8.5%                    | 0.2%   |
| NASDAQ                                 |                                     | 7,119.80  | 0.70     | 0.0%                    | -0.4%  | 0.8%   | 3.1%   | 2.3%    | 6.3%    | 28.2%  | 6.3%                    | 7.0%   |
| Toronto S&P/TSX                        |                                     | 15,550.00   | 0.44     | -0.7%                   | 0.5%   | 1.5%   | -3.8%  | -5.3%   | 3.7%    | 6.1%   | 16.7%                   | -10.5% |
| <b>Europe</b>                          |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| FTSE                                   |                                     | 7,502.21  | 0.69     | 1.1%                    | 1.8%   | 6.3%   | -2.4%  | -8.2%   | 4.3%    | 7.6%   | 13.8%                   | -4.4%  |
| DAX                                    |                                     | 12,580.87   | 0.45     | 0.6%                    | 0.3%   | 4.0%   | -2.6%  | -6.4%   | 0.7%    | 12.5%  | 6.9%                    | 9.6%   |
| CAC 40                                 |                                     | 5,483.19  | 0.88     | 0.5%                    | 1.3%   | 6.1%   | 3.2%   | -2.7%   | -0.3%   | 9.3%   | 4.0%                    | 9.5%   |
| <b>Asia</b>                            |                                     |   |          |                         |        |        |        |         |         |        |                         |        |
| Nikkei                                 |                                     | 22,467.87   | 0.66     | 0.7%                    | 1.4%   | 4.7%   | -1.3%  | -7.1%   | 11.8%   | 19.1%  | 0.4%                    | 9.1%   |
| Hang Seng                              |                                     | 30,280.67   | 0.67     | 0.9%                    | -0.5%  | 0.6%   | 1.2%   | 0.6%    | 8.6%    | 36.0%  | 0.4%                    | -7.2%  |
| Shanghai                               |                                     | 3,082.23  | 0.06     | 0.2%                    | 0.3%   | -2.7%  | -6.8%  | -4.4%   | -1.2%   | 6.6%   | -12.6%                  | 9.8%   |
| Sensex                                 |                                     | 34,969.70   | 0.80     | 0.7%                    | 1.6%   | 6.1%   | 2.7%   | -3.2%   | 8.9%    | 27.9%  | 2.5%                    | -1.7%  |



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These estimates are based upon the last 256 daily moves of each instrument

30-Apr-18

Reporting closing prices for prior day

|  |            | 27-Apr-18        | 52 wk     | Movement for the period |       |        |        | Q1 2018 | Q4 2017 | 2017   | 2016   | 2015   |
|--|------------|------------------|-----------|-------------------------|-------|--------|--------|---------|---------|--------|--------|--------|
|  |            |                  |           | Day                     | Week  | Month  | YTD    |         |         |        |        |        |
| <b>Indices</b>                                     |            |                  |           |                         |       |        |        |         |         |        |        |        |
| MSCI AC Asia-ex-Japan*                             | USD        | 504.16           | 0.68      | 1.1%                    | -0.8% | -0.5%  | 0.1%   | 0.5%    | 8.2%    | 41.7%  | 5.7%   | -9.4%  |
| MSCI ACWI-ex-Australia*                            | USD        | 243.86           | 0.64      | 0.3%                    | -0.2% | 1.2%   | 0.4%   | -0.9%   | 5.7%    | 24.1%  | 7.0%   | -1.5%  |
| MSCI All Country World Index*                      | USD        | 246.89           | 0.64      | 0.3%                    | -0.2% | 1.3%   | 0.3%   | -1.0%   | 5.7%    | 24.0%  | 7.1%   | -1.7%  |
| MSCI ACWI Minimum Volatility                       | USD        | 1,851.92         | 0.55      | 0.4%                    | 0.0%  | 0.2%   | -1.0%  | -1.3%   | 4.4%    | 15.6%  | 5.2%   | 0.6%   |
| MSCI World Net Local                               |            | 4,472.73         | 0.65      | 0.2%                    | 0.4%  | 2.3%   | 0.1%   | -2.3%   | 5.3%    | 18.5%  | 9.0%   | 2.1%   |
| iShare Emerging Markets                            |            | 47.26            | 0.61      | 0.6%                    | 0.0%  | -2.1%  | 0.3%   | 2.5%    | 5.2%    | 34.6%  | 8.4%   | -17.8% |
| VIX Volatility S&P500                              |            | 15.41            | 0.22      | -5.1%                   | -8.7% | -22.8% | 39.6%  | 80.9%   | 16.1%   | -21.4% | -18.8% | 8.6%   |
| <b>Commodities</b>                                 |            |                  |           |                         |       |        |        |         |         |        |        |        |
| Light Crude (WTI)                                  | US\$/bbl   | 68.10            | 0.98      | -0.1%                   | -0.4% | 4.9%   | 12.7%  | 7.5%    | 16.9%   | 12.5%  | 46.5%  | -31.2% |
| Brent Crude  | US\$/bbl   | 74.64            | 1.00      | -0.1%                   | 0.8%  | 6.2%   | 11.6%  | 5.1%    | 16.2%   | 17.7%  | 55.3%  | -36.2% |
| Gold   | US\$/oz    | 1,323.40         | 0.74      | 0.4%                    | -1.1% | -0.3%  | 1.1%   | 1.4%    | 1.9%    | 13.7%  | 8.5%   | -10.4% |
| Silver   | US\$/oz    | 16.50            | 0.40      | -0.4%                   | -3.9% | 1.4%   | -3.8%  | -5.1%   | 2.8%    | 7.2%   | 14.8%  | -10.7% |
| Copper   | US\$/lb    | 3.07             | 0.71      | -2.2%                   | -2.7% | 1.5%   | -7.0%  | -8.3%   | 11.7%   | 31.7%  | 16.8%  | -24.0% |
| Iron Ore   | US\$/mt    | 63.72            | 0.36      | -1.5%                   | -0.8% | 3.6%   | -10.0% | -14.0%  | 10.7%   | -10.0% | 81.3%  | -37.4% |
| Malaysian Palm Oil* RM/tn                          |            | 2,378            | 0.07      | -0.3%                   | -1.3% | -0.1%  | -2.7%  | -2.7%   | -10.1%  | -24.1% | 39.3%  | 0.8%   |
| LNG *Jap/Korea                                     | US\$/mmBtu | 7.96             | 0.43      | 0.7%                    | 3.0%  | 10.3%  | -28.8% | -35.5%  | 36.8%   | 42.2%  | 14.5%  | -31.8% |
| ICCO Cocoa   | US\$/mt    | 2,851            | 1.00      | 1.0%                    | 3.7%  | 11.5%  | 50.7%  | 35.1%   | -7.4%   | -11.0% | -34.2% | 11.0%  |
| ICO Coffee   | US\$/lb    | 120              | 0.24      | 2.3%                    | 4.0%  | 1.9%   | -4.6%  | -6.4%   | -1.4%   | -7.9%  | 10.8%  | -25.8% |
| <b>Equities</b>                                    |            |                  |           |                         |       |        |        |         |         |        |        |        |
| <b>Domestic</b>                                    |            |                  |           |                         |       |        |        |         |         |        |        |        |
|  |            | PGK K            | Arbitrage | Percentage changes      |       |        |        |         |         |        |        |        |
|  |            |                  | POMSox    |                         |       |        |        |         |         |        |        |        |
| Bank South Pacific                                 |            |                  | 9.79      | 1.00                    | 0.3%  | 0.4%   | 2.4%   | 3.1%    | 0.6%    | -1.0%  | 5.6%   | 20.0%  |
| Credit Corporation                                 |            |                  | 1.50      | 0.00                    | 0.0%  | -5.1%  | -6.3%  | -9.1%   | -3.0%   | -7.3%  | -12.2% | -16.4% |
| City Pharmacy                                      |            |                  | 0.66      | 0.00                    | 0.0%  | 0.0%   | 0.0%   | -12.0%  | -12.0%  | -23.5% | -25.0% | -24.8% |
| Kina Petroleum Limited                             |            | 0.17             | 0.30      | 0.00                    | 0.0%  | 0.0%   | 0.0%   | -25.0%  | -25.0%  | 0.0%   | 0.0%   | -46.7% |
| Kina Asset Management Limited                      |            |                  | 0.94      | 0.00                    | 0.0%  | 0.0%   | 0.0%   | -1.1%   | -1.1%   | 1.1%   | -2.1%  | 14.1%  |
| Kina Securities Limited                            |            | 2.09             | 2.46      | 0.60                    | 0.0%  | 0.0%   | 0.0%   | -1.6%   | -1.6%   | -3.8%  | -7.4%  | 1.9%   |
| Airlines PNG                                       |            |                  | 0.12      | 0.63                    | 0.0%  | 0.0%   | 0.0%   | 0.0%    | 0.0%    | 0.0%   | -20.0% | -54.5% |
| Steamship Trading Company                          |            | 45.40            | 5.00      | 0.00                    | 0.0%  | 0.0%   | 0.0%   | 0.0%    | 0.0%    | 0.0%   | 0.0%   | 0.0%   |
| Oil Search Limited                                 |            | 19.53            | 18.80     | 0.45                    | 0.0%  | -1.1%  | 1.6%   | 4.3%    | 2.7%    | 5.0%   | 3.0%   | 24.5%  |
| Highlands Pacific Limited                          |            | 0.20             | 0.20      | 1.00                    | 0.0%  | 0.0%   | 0.0%   | 25.0%   | 25.0%   | 0.0%   | -15.8% | -5.0%  |
| Newcrest Mining Limited                            |            | 52.47            | 50.00     | 0.29                    | 0.0%  | 0.0%   | 0.0%   | -12.3%  | -12.3%  | 5.6%   | 23.9%  | 76.9%  |
| <b>Australia</b>                                   |            |                  |           |                         |       |        |        |         |         |        |        |        |
| AMP Limited  |            |                  | 4.02      | 0.00                    | -0.7% | -6.5%  | -19.4% | -22.5%  | -3.9%   | 7.5%   | 3.0%   | -13.6% |
| ANZ Banking Group Limited                          |            |                  | 26.63     | 0.02                    | 0.2%  | -0.3%  | -0.9%  | -7.3%   | -6.5%   | -2.9%  | -5.5%  | 8.9%   |
| BHP Billiton Limited                               |            |                  | 31.11     | 0.92                    | 0.3%  | 0.8%   | 10.3%  | 5.2%    | -4.6%   | 14.7%  | 18.0%  | 40.3%  |
| Bougainville Copper Limited                        |            |                  | 0.20      | 0.07                    | 2.6%  | 0.0%   | -2.5%  | -27.8%  | -25.9%  | -3.6%  | 35.0%  | -16.7% |
| Bank of Queensland                                 |            |                  | 9.96      | 0.00                    | -0.4% | -3.8%  | -9.1%  | -21.7%  | -13.8%  | -2.0%  | 7.2%   | -14.8% |
| Brambles Limited                                   |            |                  | 9.91      | 0.58                    | 0.8%  | 2.8%   | -0.7%  | -1.6%   | -0.9%   | 11.9%  | -18.8% | 7.2%   |
| Commonwealth Bank of Australia                     |            |                  | 71.54     | 0.00                    | -1.0% | -0.7%  | -1.1%  | -11.0%  | -10.0%  | 6.8%   | -2.5%  | -3.6%  |
| Coca Cola Amatil                                   |            |                  | 9.30      | 0.81                    | 0.6%  | 4.5%   | 7.3%   | 9.3%    | 1.9%    | 10.1%  | -15.9% | 8.8%   |
| CSL  |            |                  | 170.39    | 1.00                    | 2.9%  | 6.6%   | 9.6%   | 20.6%   | 10.0%   | 5.5%   | 40.7%  | -4.7%  |
| Fortescue Mining                                   |            |                  | 4.51      | 0.16                    | 0.4%  | -2.6%  | 4.2%   | -7.6%   | -11.3%  | -5.1%  | -17.1% | 215.0% |
| Highlands Pacific Limited                          |            |                  | 0.08      | 0.47                    | 1.2%  | -1.2%  | -6.7%  | -21.0%  | -15.2%  | 66.7%  | 87.5%  | -16.4% |
| Horizon Oil Ltd                                    |            |                  | 0.14      | 0.95                    | 0.0%  | 7.7%   | 7.7%   | 50.5%   | 39.8%   | 63.2%  | 66.1%  | -30.0% |
| Kina Securities Ltd                                |            |                  | 0.85      | 0.65                    | -0.6% | -1.2%  | -3.4%  | 14.1%   | 18.1%   | -11.8% | -29.0% | -3.7%  |
| Kina Petroleum Ltd                                 |            |                  | 0.07      | 0.06                    | 0.0%  | 0.0%   | -11.3% | -25.3%  | -15.8%  | 8.0%   | 5.6%   | -35.7% |
| Macquarie Group Ltd                                |            |                  | 108.10    | 1.00                    | 2.5%  | 3.1%   | 5.1%   | 8.5%    | 3.3%    | 9.6%   | 14.4%  | 5.3%   |
| Mirvac Group                                       |            |                  | 2.18      | 0.32                    | 0.0%  | 0.9%   | 1.4%   | -7.2%   | -8.5%   | 2.6%   | 10.3%  | 7.6%   |
| National Australia Bank                            |            |                  | 28.59     | 0.07                    | 0.4%  | 0.8%   | 0.4%   | -3.3%   | -3.7%   | -6.1%  | -3.6%  | 1.6%   |
| Newcrest Mining Limited                            |            |                  | 21.38     | 0.43                    | 3.1%  | 7.0%   | 9.3%   | -6.3%   | -14.3%  | 8.6%   | 12.7%  | 56.1%  |
| Oil Search Limited                                 |            |                  | 7.96      | 0.94                    | 0.9%  | 1.5%   | 11.3%  | 2.2%    | -8.2%   | 11.3%  | 8.6%   | 7.0%   |
| Origin Energy Ltd                                  |            |                  | 9.62      | 0.95                    | 1.4%  | 2.6%   | 10.6%  | 2.1%    | -7.6%   | 25.9%  | 42.9%  | 40.2%  |
| Pilbara Minerals Ltd                               |            |                  | 0.89      | 0.62                    | 1.1%  | -0.6%  | 7.9%   | -20.2%  | -26.0%  | 75.6%  | 123.0% | 56.3%  |
| Qbe Insurance Group Ltd                            |            |                  | 10.00     | 0.12                    | 0.0%  | 1.1%   | 3.8%   | -6.4%   | -9.8%   | 6.7%   | -14.0% | -1.4%  |
| Rio Tinto Limited                                  |            |                  | 79.65     | 0.89                    | 0.3%  | -1.1%  | 9.6%   | 5.1%    | -4.1%   | 13.9%  | 26.6%  | 34.0%  |
| Santos Limited                                     |            |                  | 6.24      | 1.00                    | 0.6%  | 4.0%   | 23.1%  | 14.5%   | -7.0%   | 35.6%  | 35.6%  | 9.2%   |
| Stockland  |            |                  | 4.01      | 0.10                    | 0.8%  | 2.6%   | -0.5%  | -10.5%  | -10.0%  | 4.2%   | -2.2%  | 11.7%  |
| Steamship Trading Company                          |            |                  | 18.50     | 0.29                    | 0.0%  | 0.0%   | 0.0%   | 6.8%    | 6.8%    | -17.5% | -21.3% | 12.8%  |
| Suncorp Metway Limited                             |            |                  | 13.81     | 0.48                    | 0.2%  | 1.3%   | 3.5%   | -0.4%   | -3.8%   | 6.2%   | 2.5%   | 11.4%  |
| Sydney Airport                                     |            |                  | 7.07      | 0.55                    | 1.3%  | 7.8%   | 5.4%   | 0.3%    | -4.8%   | -0.8%  | 17.7%  | -5.7%  |
| Transurban Group                                   |            |                  | 11.69     | 0.33                    | 1.3%  | 4.0%   | 2.4%   | -6.0%   | -8.1%   | 4.6%   | 20.4%  | -1.4%  |
| Telstra Corporation Limited.                       |            |                  | 3.15      | 0.05                    | 1.3%  | 2.3%   | 0.3%   | -13.2%  | -13.5%  | 4.0%   | -28.8% | -9.1%  |
| Wesfarmers Ltd                                     |            |                  | 43.39     | 0.68                    | 0.6%  | 4.6%   | 4.4%   | -2.3%   | -6.4%   | 7.5%   | 5.4%   | 1.3%   |
| Westpac Banking Corporation                        |            |                  | 28.30     | 0.03                    | 0.6%  | -1.0%  | -1.1%  | -9.7%   | -8.7%   | -1.8%  | -3.8%  | -2.9%  |
| Woolworths Limited                                 |            |                  | 27.74     | 0.97                    | 1.2%  | 3.9%   | 5.5%   | 1.6%    | -3.7%   | 8.3%   | 13.3%  | -1.6%  |
| Woodside Petroleum Limited                         |            |                  | 32.25     | 0.63                    | 0.2%  | 2.6%   | 10.3%  | -2.5%   | -11.6%  | 13.7%  | 6.2%   | 8.5%   |
| <b>International</b>                               |            |                  |           |                         |       |        |        |         |         |        |        |        |
|  |            | *as at 26-Apr-18 |           |                         |       |        |        |         |         |        |        |        |
| iShare MSCI All Asia ex Japan                      | USD \$     |                  | 76.50     | 0.64                    | 0.7%  | 0.4%   | -1.3%  | 0.3%    | 1.7%    | 5.6%   | 38.8%  | 2.6%   |
| Blackrock Int Equity Fund*                         | AUD \$     |                  | 16.30     | 1.00                    | 1.1%  | 1.8%   | 3.1%   | 3.9%    | -0.1%   | 6.2%   | 6.2%   | -6.5%  |
| Blackrock Australian Equity Fund*                  | AUD \$     |                  | 1.62      | 0.58                    | -0.2% | 0.5%   | 1.9%   | -3.4%   | -4.7%   | 7.2%   | 4.3%   | -0.5%  |
| Vanguard International Share*                      | AUD \$     |                  | 2.16      | 0.97                    | 1.1%  | 1.8%   | 2.8%   | 2.9%    | -0.7%   | 5.7%   | 5.9%   | 4.4%   |
| Vanguard FTSE World exUS                           | USD \$     |                  | 54.88     | 0.58                    | 0.2%  | 0.0%   | 0.9%   | 0.3%    | -0.6%   | 3.8%   | 23.9%  | 1.8%   |
| Vanguard FTSE Europe                               | USD \$     |                  | 59.69     | 0.56                    | 0.1%  | -0.3%  | 2.6%   | 0.9%    | -1.7%   | 1.4%   | 23.4%  | -3.9%  |
| iShares Core MSCI Europe                           | USD \$     |                  | 50.87     | 0.59                    | 0.1%  | -0.5%  | 2.4%   | 1.4%    | -1.0%   | 1.0%   | 23.3%  | -3.7%  |
| iShares Asia 50                                    | USD \$     |                  | 67.44     | 0.71                    | 0.6%  | 0.5%   | -1.2%  | 2.1%    | 3.4%    | 7.6%   | 42.8%  | 9.4%   |
| iShares MSCI Japan                                 | USD \$     |                  | 60.78     | 0.69                    | -0.3% | 0.1%   | 0.2%   | 1.4%    | 1.3%    | 7.6%   | 22.7%  | -1.3%  |
| Acadian Global Managed Volatility Equity Fund      |            |                  | 1.78      | 0.99                    | 0.6%  | 1.0%   | 2.3%   | 3.1%    | 0.0%    | 4.8%   | 8.3%   | 2.1%   |
| Lazard Global Managed Volatility Fund - Australia* |            |                  | 1.16      | 1.00                    | 0.9%  | 1.5%   | 1.6%   | 2.8%    | 0.6%    | 5.7%   |        |        |

\*Lazard performance since inception 28.02.17