

**Shading Key:**

|  |   |
|--|---|
| <span style="background-color: green; color: white;">■</span>      | 52 week high (green = 1), low (red = 0)) or shaded in-between |
| <span style="background-color: red; color: white;">■</span>        | 2 standard deviation move up (5%)                             |
| <span style="background-color: yellow; color: black;">■</span>     | 1 standard deviation move up (33%)                            |
| <span style="background-color: lightgreen; color: black;">■</span> | 1 standard deviation move down (33%)                          |
| <span style="background-color: pink; color: black;">■</span>       | 2 standard deviation move down (5%)                           |

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

**Daily Market Report**
**24-Oct-18**

Reporting closing prices for prior day

|  |                                     | Closing prices  | 52   | Movement for the period |        |        |        | Q3 2018 | Q2 2018 | 2017   | 2016                    | 2015   |
|--|-------------------------------------|---|--|-------------------------|--------|--------|--------|---------|---------|--------|-------------------------|--------|
|  |                                     | 23-Oct-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;       | 1.39%   | <span style="background-color: red;">0.00</span>   | 0.00%                   | 0.00%  | -0.01% | -0.02% | 0.00%   | 0.00%   | 1.41%  | 1.18%                   | 1.30%  |
| 60 days                                | reported Thursday/Friday            | 2.35%   |  | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 2.35%  | 2.35%                   | 2.32%  |
| 90 days                                |                                     | 2.51%   | <span style="background-color: red;">0.00</span>   | 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                                |                                     | 2.36%   | <span style="background-color: red;">0.00</span>   | 0.00%                   | 0.00%  | 0.00%  | -0.04% | 0.00%   | -0.01%  | 2.40%  | 2.40%                   | 2.44%  |
| 91 days                                |                                     | 2.39%   | <span style="background-color: red;">0.00</span>   | 0.00%                   | 0.00%  | 0.00%  | -0.06% | -0.01%  | -0.02%  | 2.45%  | 2.61%                   | 2.58%  |
| 182 days                               | Tbill auctions are irregular Wednes | 4.73%   | <span style="background-color: green;">1.00</span> | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.01%   | 0.00%   | 4.73%  | 4.72%                   | 4.65%  |
| 273 days                               |                                     | 6.76%   | <span style="background-color: red;">0.00</span>   | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 6.76%  | *first issued in May'17 |        |
| 364 days                               | reported Thursday/Friday            | 8.04%   | <span style="background-color: green;">0.57</span> | 0.00%                   | 0.00%  | -0.02% | 0.01%  | 0.03%   | 0.00%   | 8.03%  | 7.77%                   | 7.60%  |
| <b>Government Inscribed Stock</b>      |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| GIS 4Y 2018-21                         | GIS auctions usually monthly        | 9.54%   | <span style="background-color: green;">1.00</span> | 0.00%                   | 0.00%  | 0.01%  | 0.06%  | 0.03%   | 0.02%   | 9.48%  | 9.10%                   | 9.97%  |
| GIS 5Y 2018-22                         | reported Thursday/Friday            | 10.50%  | <span style="background-color: green;">0.40</span> | 0.00%                   | 0.00%  | 0.02%  | -0.03% | 0.00%   | -0.05%  | 10.53% | 10.60%                  | 11.33% |
| GIS 8Y 2018-25                         |                                     | 11.54%  | <span style="background-color: green;">1.00</span> | 0.00%                   | 0.00%  | 0.00%  | 0.01%  | 0.00%   | 0.01%   | 11.53% | 11.27%                  | 11.16% |
| GIS 10Y 2018-28                        |                                     | 12.58%  | <span style="background-color: red;">0.05</span>   | 0.00%                   | 0.00%  | 0.00%  | -0.19% | 0.00%   | -0.19%  | 12.77% | 12.53%                  | 12.00% |
| GIS 17Y 2013-31                        |                                     | 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%  |        |        |         |         | 6.25%  | 6.25%                   | 6.25%  |
| <b>Ten year Government Bond yields</b> |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| United States                          |                                     | 3.17%   | <span style="background-color: green;">0.93</span> | -0.03%                  | 0.00%  | 0.07%  | 0.76%  | 0.20%   | 0.12%   | 2.41%  | 2.44%                   | 2.29%  |
| United Kingdom                         |                                     | 1.47%   | <span style="background-color: green;">0.55</span> | -0.06%                  | -0.14% | -0.16% | 0.28%  | 0.30%   | -0.07%  | 1.19%  | 1.24%                   | 1.99%  |
| Australia                              |                                     | 2.68%   | <span style="background-color: green;">0.45</span> | -0.03%                  | -0.03% | -0.07% | 0.05%  | 0.04%   | 0.03%   | 2.63%  | 2.77%                   | 2.88%  |
| France                                 |                                     | 0.79%   | <span style="background-color: green;">0.44</span> | -0.04%                  | -0.06% | -0.07% | 0.00%  | 0.14%   | -0.06%  | 0.79%  | 0.69%                   | 0.99%  |
| Japan                                  |                                     | 0.15%   | <span style="background-color: green;">0.93</span> | 0.00%                   | 0.00%  | 0.02%  | 0.10%  | 0.09%   | 0.00%   | 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>                   |                                     | 4.5%  |  |                         |        |        |        |         | 1.30%   | 4.70%  | 6.70%                   | 6.00%  |
| <b>Latest 12 mth % change</b>          |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| <b>PNG CPI Index</b>                   |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| <b>Currencies</b>                      |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
|  |                                     | Percentage changes  |  |                         |        |        |        |         |         |        |                         |        |
| PGK/USD                                |                                     | 0.2980  | <span style="background-color: red;">0.00</span>   | 0.0%                    | 0.0%   | -0.7%  | -3.7%  | -1.8%   | -1.0%   | -1.7%  | -5.3%                   | -14.3% |
| PGK/AUD                                |                                     | 0.4222  | <span style="background-color: green;">0.97</span> | 0.7%                    | 1.8%   | 1.9%   | 6.4%   | 0.6%    | 2.7%    | -8.9%  | -4.4%                   | -3.8%  |
| PGK/GBP                                |                                     | 0.2301  | <span style="background-color: green;">0.66</span> | 0.9%                    | 1.5%   | 0.5%   | 0.1%   | -1.5%   | 6.2%    | -10.3% | 14.3%                   | -10.0% |
| PGK/NZD                                |                                     | 0.4558  | <span style="background-color: green;">0.86</span> | 0.8%                    | 0.4%   | 0.9%   | 4.6%   | 0.8%    | 5.1%    | -3.7%  | -6.8%                   | -1.9%  |
| PGK/JPY                                |                                     | 33.520  | <span style="background-color: green;">0.38</span> | -0.2%                   | 0.4%   | -1.0%  | -4.0%  | 0.9%    | 2.7%    | -5.0%  | -8.2%                   | -13.7% |
| AUD/USD                                |                                     | 0.7059  | <span style="background-color: red;">0.00</span>   | -0.7%                   | -0.9%  | -2.6%  | -9.5%  | -2.2%   | -3.7%   | 7.8%   | -0.9%                   | -10.9% |
| USD/JPY                                |                                     | 112.460   | <span style="background-color: green;">0.80</span> | -0.2%                   | 0.3%   | -0.4%  | -0.2%  | 2.5%    | 3.9%    | -3.4%  | -3.1%                   | 0.6%   |
| EUR/USD                                |                                     | 1.1449  | <span style="background-color: red;">0.10</span>   | -0.6%                   | -1.1%  | -2.5%  | -4.2%  | 0.1%    | -5.6%   | 13.4%  | -3.6%                   | -10.1% |
| GBP/USD                                |                                     | 1.2951  | <span style="background-color: red;">0.15</span>   | -0.9%                   | -1.5%  | -1.2%  | -3.8%  | -0.2%   | -6.9%   | 9.6%   | -17.1%                  | -4.8%  |
| <b>Equity Indices</b>                  |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| <b>Papua New Guinea</b>                |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
|  |                                     | Percentage changes  |  |                         |        |        |        |         |         |        |                         |        |
| KS Index                               |                                     | 5,426.94  | <span style="background-color: green;">0.43</span> | 0.0%                    | 0.1%   | -0.1%  | -0.7%  | 5.5%    | 1.4%    | 13.6%  | 40.8%                   | -2.3%  |
| KS Home Index                          |                                     | 11,441.71   | <span style="background-color: green;">0.92</span> | 0.0%                    | 0.1%   | 1.2%   | 5.1%   | 2.2%    | 3.3%    | 2.5%   | 10.7%                   | 0.5%   |
| <b>Australia</b>                       |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| All Ordinaries                         |                                     | 5,944.85  | <span style="background-color: red;">0.14</span>   | -1.0%                   | -0.6%  | -5.6%  | -3.6%  | 0.6%    | 7.2%    | 7.8%   | 7.0%                    | -0.8%  |
| S&P/ASX 100                            |                                     | 4,805.90  | <span style="background-color: red;">0.15</span>   | -1.1%                   | -0.4%  | -5.5%  | -3.7%  | 0.2%    | 7.5%    | 6.2%   | 6.8%                    | -2.6%  |
| S&P/ASX 20                             |                                     | 3,209.70  | <span style="background-color: red;">0.10</span>   | -1.3%                   | -0.8%  | -6.1%  | -4.5%  | 0.0%    | 8.0%    | 2.1%   | 3.5%                    | -6.4%  |
| S&P/ASX 50                             |                                     | 5,695.10  | <span style="background-color: red;">0.15</span>   | -1.2%                   | -0.5%  | -5.5%  | -3.8%  | -0.1%   | 7.9%    | 4.6%   | 5.9%                    | -3.9%  |
| S&P/ASX 50 Accumulation                |                                     | 59,668.30   | <span style="background-color: red;">0.32</span>   | -1.2%                   | -0.5%  | -5.5%  | -0.3%  | 1.2%    | 9.0%    | 9.5%   | 10.9%                   | 1.0%   |
| S&P/ASX Midcap 50                      |                                     | 6,651.60  | <span style="background-color: red;">0.23</span>   | -0.5%                   | -0.3%  | -5.4%  | -2.7%  | 2.2%    | 4.8%    | 17.9%  | 13.5%                   | 7.6%   |
| S&P/ASX Small Ordinaries               |                                     | 2,660.80  | <span style="background-color: red;">0.21</span>   | -1.0%                   | -0.8%  | -5.7%  | -3.9%  | 0.2%    | 7.3%    | 16.3%  | 9.5%                    | 6.4%   |
| S&P/ASX 200                            |                                     | 5,843.09  | <span style="background-color: red;">0.15</span>   | -1.0%                   | -0.5%  | -5.5%  | -3.7%  | 0.2%    | 7.6%    | 7.0%   | 7.0%                    | -2.1%  |
| S&P/ASX 300                            |                                     | 5,800.95  | <span style="background-color: red;">0.14</span>   | -1.1%                   | -0.5%  | -5.5%  | -3.7%  | 0.2%    | 7.5%    | 7.2%   | 7.0%                    | -1.9%  |
| S&P/ASX 200 Energy                     |                                     | 11,343.00   | <span style="background-color: red;">0.55</span>   | -3.2%                   | -3.4%  | -7.2%  | 4.0%   | 2.7%    | 19.7%   | 20.6%  | 12.9%                   | -31.0% |
| S&P/ASX 200 Materials                  |                                     | 11,443.60   | <span style="background-color: red;">0.40</span>   | -1.0%                   | -2.2%  | -3.3%  | -1.2%  | -2.8%   | 11.5%   | 18.5%  | 39.1%                   | -19.5% |
| S&P/ASX 200 Industrials                |                                     | 5,748.80  | <span style="background-color: red;">0.30</span>   | -0.3%                   | 0.8%   | -5.0%  | -2.5%  | 3.4%    | 4.2%    | 13.9%  | 6.5%                    | 12.5%  |
| S&P/ASX 200 Consumer Discretionary     |                                     | 2,386.30  | <span style="background-color: red;">0.51</span>   | -0.1%                   | -0.9%  | -2.1%  | 1.3%   | 0.0%    | 10.3%   | 9.6%   | 7.8%                    | 13.8%  |
| S&P/ASX 200 Consumer Staples           |                                     | 10,597.40   | <span style="background-color: red;">0.48</span>   | -0.6%                   | 0.6%   | -3.8%  | 3.5%   | -2.2%   | 11.9%   | 15.4%  | 0.9%                    | -4.2%  |
| S&P/ASX 200 Healthcare                 |                                     | 28,456.00   | <span style="background-color: red;">0.43</span>   | -1.1%                   | -2.6%  | -10.4% | 16.0%  | 3.4%    | 16.4%   | 24.0%  | -0.2%                   | 13.4%  |
| S&P/ASX 200 Financials                 |                                     | 5,698.70  | <span style="background-color: red;">0.05</span>   | -1.2%                   | 0.3%   | -6.8%  | -12.7% | -1.4%   | 2.3%    | -0.4%  | 4.2%                    | 0.7%   |
| S&P/ASX 200 Information Technology     |                                     | 1,122.40  | <span style="background-color: red;">0.56</span>   | -0.3%                   | -0.1%  | -7.7%  | 11.0%  | 9.9%    | 10.9%   | 22.9%  | 1.7%                    | 3.4%   |
| S&P/ASX 200 Telecommunication Services |                                     | 1,143.40  | <span style="background-color: red;">0.44</span>   | -1.3%                   | 0.8%   | -4.4%  | -12.6% | 22.6%   | -13.7%  | -26.6% | -12.0%                  | -2.9%  |
| S&P/ASX 200 Utilities                  |                                     | 7,465.50  | <span style="background-color: red;">0.11</span>   | -1.9%                   | -0.6%  | -2.4%  | -9.4%  | -5.7%   | 8.4%    | 4.5%   | 13.7%                   | 17.4%  |
| S&P/ASX 200 A-REIT                     |                                     | 1,386.00  | <span style="background-color: red;">0.53</span>   | -0.6%                   | 2.6%   | -3.4%  | -1.3%  | 1.3%    | 8.2%    | 0.7%   | 8.1%                    | 8.9%   |
| S&P/ASX 200 Financial-x-A-REIT         |                                     | 6,355.90  | <span style="background-color: red;">0.05</span>   | -1.2%                   | 0.3%   | -6.8%  | -12.7% | -1.4%   | 2.3%    | -0.4%  | 1.2%                    | -0.8%  |
| <b>North American</b>                  |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| DJIA                                   |                                     | 25,191.43   | <span style="background-color: green;">0.54</span> | -0.5%                   | -2.4%  | -4.9%  | 1.9%   | 9.0%    | 0.7%    | 25.1%  | 12.3%                   | -1.2%  |
| S&P 500                                |                                     | 2,740.69  | <span style="background-color: green;">0.48</span> | -0.6%                   | -2.5%  | -6.0%  | 2.5%   | 7.2%    | 2.9%    | 19.4%  | 8.5%                    | 0.2%   |
| NASDAQ                                 |                                     | 7,437.54  | <span style="background-color: green;">0.52</span> | -0.4%                   | -2.7%  | -7.1%  | 7.7%   | 7.1%    | 6.3%    | 28.2%  | 6.3%                    | 7.0%   |
| Toronto S&P/TSX                        |                                     | 15,285.00   | <span style="background-color: red;">0.17</span>   | -0.8%                   | -1.9%  | -5.4%  | -5.5%  | -1.2%   | 6.1%    | 6.1%   | 16.7%                   | -10.5% |
| <b>Europe</b>                          |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| FTSE                                   |                                     | 6,955.21  | <span style="background-color: red;">0.07</span>   | -1.2%                   | -1.5%  | -7.4%  | -9.5%  | -1.7%   | 8.2%    | 7.6%   | 13.8%                   | -4.4%  |
| DAX                                    |                                     | 11,274.28   | <span style="background-color: red;">0.00</span>   | -2.2%                   | -4.3%  | -8.9%  | -12.7% | -0.5%   | 1.7%    | 12.5%  | 6.9%                    | 9.6%   |
| CAC 40                                 |                                     | 4,967.69  | <span style="background-color: red;">0.00</span>   | -1.7%                   | -4.0%  | -9.3%  | -6.5%  | 3.2%    | 3.0%    | 9.3%   | 4.0%                    | 9.5%   |
| <b>Asia</b>                            |                                     |   |  |                         |        |        |        |         |         |        |                         |        |
| Nikkei                                 |                                     | 22,010.78   | <span style="background-color: red;">0.38</span>   | -2.7%                   | -2.4%  | -8.1%  | -3.3%  | 8.1%    | 5.4%    | 19.1%  | 0.4%                    | 9.1%   |
| Hang Seng                              |                                     | 25,346.55   | <span style="background-color: red;">0.01</span>   | -3.1%                   | -0.5%  | -7.8%  | -15.3% | -4.0%   | -3.8%   | 36.0%  | 0.4%                    | -7.2%  |
| Shanghai                               |                                     | 2,594.83  | <span style="background-color: red;">0.10</span>   | -2.3%                   | 1.9%   | -6.7%  | -21.5% | -0.9%   | -9.9%   | 6.6%   | -12.6%                  | 9.8%   |
| Sensex                                 |                                     | 33,847.23   | <span style="background-color: red;">0.20</span>   | -0.8%                   | -3.7%  | -7.7%  | -0.6%  | 2.3%    | 7.4%    | 27.9%  | 2.5%                    | -1.7%  |

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| <span style="background-color: #FFB6C1; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span> | 2 standard deviation move up (5%)                            |
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**Daily Market Report**
**24-Oct-18**

Reporting closing prices for prior day

|  |            |                  | 23-Oct-18 | 52 wk  | Movement for the period |       |        |        | Q3 2018 | Q2 2018 | 2017   | 2016   | 2015   |
|--|------------|------------------|-----------|--------|-------------------------|-------|--------|--------|---------|---------|--------|--------|--------|
|  |            |                  |           |        | Day                     | Week  | Month  | YTD    |         |         |        |        |        |
| Indices  |            |                  |           |        |                         |       |        |        |         |         |        |        |        |
| MSCI AC Asia-ex-Japan*                             | USD        |                  | 434.80    | 0.06   | 1.4%                    | 1.5%  | -7.4%  | -13.6% | -1.6%   | -5.2%   | 41.7%  | 5.7%   | -9.4%  |
| MSCI ACWI-ex-Australia*                            | USD        |                  | 237.56    | 0.16   | -0.2%                   | 0.1%  | -6.1%  | -2.2%  | 4.4%    | 0.5%    | 24.1%  | 7.0%   | -1.5%  |
| MSCI All Country World Index*                      | USD        |                  | 240.40    | 0.15   | -0.3%                   | 0.1%  | -6.2%  | -2.3%  | 4.3%    | 0.6%    | 24.0%  | 7.1%   | -1.7%  |
| MSCI ACWI Minimum Volatility                       | USD        |                  | 1,856.93  | 0.31   | -0.7%                   | -1.0% | -4.1%  | -0.7%  | 5.1%    | 0.0%    | 15.6%  | 5.2%   | 0.6%   |
| MSCI World Net Local                               |            |                  | 4,497.82  | 0.42   | -0.3%                   | 0.3%  | -5.6%  | 0.6%   | 5.3%    | 3.6%    | 18.5%  | 9.0%   | 2.1%   |
| iShare Emerging Markets                            |            |                  | 39.66     | 0.04   | -1.1%                   | -2.9% | -7.6%  | -15.8% | -0.9%   | -10.3%  | 34.6%  | 8.4%   | -17.8% |
| VIX Volatility S&P500                              |            |                  | 20.71     | 0.41   | 5.4%                    | 17.5% | 66.7%  | 87.6%  | -24.7%  | -19.4%  | -21.4% | -18.8% | 8.6%   |
| Commodities  |            |                  |           |        |                         |       |        |        |         |         |        |        |        |
| Light Crude (WTI)                                  | US\$/bbl   |                  | 66.09     | 0.54   | -4.5%                   | -8.1% | -8.3%  | 9.4%   | -1.2%   | 14.2%   | 12.5%  | 46.5%  | -31.2% |
| Brent Crude  | US\$/bbl   |                  | 76.11     | 0.61   | -4.8%                   | -6.7% | -6.7%  | 13.8%  | 4.1%    | 13.0%   | 17.7%  | 55.3%  | -36.2% |
| Gold   | US\$/oz    |                  | 1,233.20  | 0.28   | 0.7%                    | 0.2%  | 2.3%   | -5.8%  | -4.6%   | -5.5%   | 13.7%  | 8.5%   | -10.4% |
| Silver   | US\$/oz    |                  | 14.76     | 0.18   | 1.2%                    | 0.5%  | 1.8%   | -13.9% | -9.2%   | -0.4%   | 7.2%   | 14.8%  | -10.7% |
| Copper   | US\$/lb    |                  | 2.76      | 0.27   | -0.8%                   | -0.7% | -2.2%  | -16.4% | -5.4%   | -2.0%   | 31.7%  | 16.8%  | -24.0% |
| Iron Ore   | US\$/mt    |                  | 68.85     | 0.57   | 0.0%                    | 2.2%  | 6.1%   | -2.7%  | 8.0%    | -0.7%   | -10.0% | 81.3%  | -37.4% |
| Malaysian Palm Oil* RM/tn                          |            |                  | 2,122     | 0.05   | -1.1%                   | -0.8% | -1.2%  | -13.2% | -7.8%   | -3.4%   | -24.1% | 39.3%  | 0.8%   |
| LNG *Jap/Korea                                     | US\$/mmBtu |                  | 10.58     | 0.74   | -2.6%                   | -2.0% | -8.4%  | -5.3%  | 7.2%    | 47.1%   | 42.2%  | 14.5%  | -31.8% |
| ICCO Cocoa   | US\$/mt    |                  | 2,187     | 0.34   | -1.5%                   | -0.3% | -0.4%  | 15.6%  | -16.9%  | -3.1%   | -11.0% | -34.2% | 11.0%  |
| ICO Coffee   | US\$/lb    |                  | 121       | 0.76   | 2.9%                    | 2.9%  | 24.7%  | -4.0%  | -8.1%   | -5.6%   | -7.9%  | 10.8%  | -25.8% |
| Equities   |            |                  |           |        |                         |       |        |        |         |         |        |        |        |
| Domestic   |            | PGK K            | Arbitrage | POMSox | Percentage changes      |       |        |        |         |         |        |        |        |
| Bank South Pacific                                 |            |                  | 10.26     | 0.94   | 0.0%                    | 0.1%  | 1.2%   | 8.0%   | 3.0%    | 4.7%    | 5.6%   | 20.0%  | 5.0%   |
| Credit Corporation                                 |            |                  | 1.40      | 0.00   | 0.0%                    | 0.0%  | 0.0%   | -15.2% | -6.7%   | -6.3%   | -12.2% | -16.4% | -13.5% |
| City Pharmacy                                      |            |                  | 0.65      | 0.13   | 0.0%                    | 0.0%  | 8.3%   | -13.3% | 8.3%    | -9.1%   | -25.0% | -24.8% | -7.6%  |
| Kina Petroleum Limited                             |            | 0.18             | 0.70      |        | 0.0%                    | 0.0%  | 0.0%   | 75.0%  | 75.0%   | 33.3%   | 0.0%   | 0.0%   | -46.7% |
| Kina Asset Management Limited                      |            |                  | 0.94      | -0.00  | 0.0%                    | 0.0%  | -1.1%  | -1.1%  | 0.0%    | 0.0%    | -2.1%  | 14.1%  | -15.0% |
| Kina Securities Limited                            |            | 2.49             | 2.50      | 0.71   | 0.0%                    | 0.0%  | 0.0%   | 0.0%   | 1.2%    | 0.4%    | -7.4%  | 1.9%   | 27.4%  |
| Airlines PNG                                       |            |                  | 0.12      |        | 0.0%                    | 0.0%  | 0.0%   | 0.0%   | 0.0%    | 0.0%    | -20.0% | -54.5% | 0.0%   |
| Steamship Trading Company                          |            | 46.66            | 5.00      |        | 0.0%                    | 0.0%  | 0.0%   | 0.0%   | 0.0%    | 0.0%    | 0.0%   | 0.0%   | 0.0%   |
| Oil Search Limited                                 |            | 19.28            | 20.60     | 0.74   | 0.0%                    | 0.2%  | -1.9%  | 14.3%  | 12.9%   | 3.0%    | 3.0%   | 24.5%  | -12.1% |
| Highlands Pacific Limited                          |            | 0.25             | 0.30      | 1.00   | 0.0%                    | 0.0%  | 42.9%  | 87.5%  | 50.0%   | 0.0%    | -15.8% | -5.0%  | 33.3%  |
| Newcrest Mining Limited                            |            | 49.03            | 50.51     | 0.05   | 0.0%                    | 0.0%  | 1.0%   | -11.4% | 0.0%    | 0.0%    | 23.9%  | 76.9%  | 8.3%   |
| Australia  |            |                  |           |        |                         |       |        |        |         |         |        |        |        |
| AMP Limited  |            |                  | 3.28      | 0.10   | 2.5%                    | 5.1%  | 3.1%   | -36.8% | -10.4%  | -28.7%  | 3.0%   | -13.6% | 6.0%   |
| ANZ Banking Group Limited                          |            |                  | 25.29     | -0.00  | -1.9%                   | -1.0% | -10.4% | -12.0% | -0.2%   | 5.1%    | -5.5%  | 8.9%   | -13.0% |
| BHP Billiton Limited                               |            |                  | 32.79     | 0.70   | -1.1%                   | -3.3% | -3.8%  | 10.9%  | 2.1%    | 20.2%   | 18.0%  | 40.3%  | -34.9% |
| Bougainville Copper Limited                        |            |                  | 0.15      | 0.03   | 3.6%                    | -9.4% | -14.7% | -46.3% | -22.5%  | 0.0%    | 35.0%  | -16.7% | -5.9%  |
| Bank of Queensland                                 |            |                  | 10.54     | 0.22   | -1.3%                   | 2.1%  | -3.5%  | -17.1% | 8.1%    | -7.0%   | 7.2%   | -14.8% | 14.4%  |
| Brambles Limited                                   |            |                  | 10.40     | 0.66   | -0.2%                   | 0.5%  | -4.6%  | 3.3%   | 22.7%   | -11.0%  | -18.8% | 7.2%   | 8.8%   |
| Commonwealth Bank of Australia                     |            |                  | 66.61     | 0.06   | -1.1%                   | 1.3%  | -5.9%  | -17.1% | -2.0%   | 0.8%    | -2.5%  | -3.6%  | -0.1%  |
| Coca Cola Amatil                                   |            |                  | 9.86      | 0.87   | 0.1%                    | 0.7%  | 3.5%   | 15.9%  | 6.1%    | 6.1%    | -15.9% | 8.8%   | -0.2%  |
| CSL  |            |                  | 181.15    | 0.46   | -1.9%                   | -3.8% | -11.6% | 28.2%  | 4.4%    | 23.9%   | 40.7%  | -4.7%  | 21.5%  |
| Fortescue Mining                                   |            |                  | 3.90      | 0.20   | -1.8%                   | 0.5%  | -0.5%  | -20.1% | -10.7%  | 1.4%    | -17.1% | 215.0% | -31.8% |
| Highlands Pacific Limited                          |            |                  | 0.11      | 0.43   | -4.5%                   | -8.7% | -4.5%  | 0.0%   | -11.5%  | 46.1%   | 87.5%  | -16.4% | 17.5%  |
| Horizon Oil Ltd                                    |            |                  | 0.14      | 0.78   | -3.4%                   | -6.7% | 0.0%   | 50.5%  | 0.0%    | 15.4%   | 66.1%  | -30.0% | -50.0% |
| Kina Securities Ltd                                |            |                  | 1.05      | 0.84   | -0.9%                   | -4.1% | -1.9%  | 40.9%  | 41.9%   | -11.9%  | -29.0% | -3.7%  | 9.0%   |
| Kina Petroleum Ltd                                 |            |                  | 0.08      | 0.17   | 0.0%                    | 0.0%  | 2.7%   | -21.1% | 1.4%    | -10.0%  | 5.6%   | -35.7% | -57.6% |
| Macquarie Group Ltd                                |            |                  | 113.90    | 0.54   | -0.9%                   | -0.5% | -10.8% | 14.3%  | 1.9%    | 20.2%   | 14.4%  | 5.3%   | 42.0%  |
| Mirvac Group                                       |            |                  | 2.25      | 0.45   | 0.0%                    | 2.7%  | -7.8%  | -4.3%  | 11.1%   | 0.9%    | 10.3%  | 7.6%   | 11.2%  |
| National Australia Bank                            |            |                  | 25.17     | 0.00   | -1.2%                   | -1.8% | -8.8%  | -14.9% | 1.5%    | -3.8%   | -3.6%  | 1.6%   | -10.1% |
| Newcrest Mining Limited                            |            |                  | 20.70     | 0.37   | 0.4%                    | 0.7%  | 6.5%   | -9.3%  | -11.0%  | 11.5%   | 12.7%  | 56.1%  | 19.1%  |
| Oil Search Limited                                 |            |                  | 8.14      | 0.51   | -4.3%                   | -2.7% | -8.5%  | 4.5%   | 1.5%    | 24.5%   | 8.6%   | 7.0%   | -15.1% |
| Origin Energy Ltd                                  |            |                  | 7.56      | -0.00  | -4.4%                   | -6.9% | -7.2%  | -19.7% | -17.6%  | 15.3%   | 42.9%  | 40.2%  | -59.7% |
| Pilbara Minerals Ltd                               |            |                  | 0.80      | 0.18   | -3.0%                   | 0.6%  | -8.6%  | -28.3% | 4.0%    | 4.8%    | 123.0% | 56.3%  | 661.9% |
| Qbe Insurance Group Ltd                            |            |                  | 11.64     | 0.98   | -0.3%                   | 2.8%  | 5.0%   | 9.0%   | 14.2%   | 1.1%    | -14.0% | -1.4%  | 12.3%  |
| Rio Tinto Limited                                  |            |                  | 77.67     | 0.49   | -0.8%                   | -1.3% | -1.8%  | 2.5%   | -5.6%   | 14.8%   | 26.6%  | 34.0%  | -22.9% |
| Santos Limited                                     |            |                  | 6.93      | 0.83   | -2.8%                   | -1.8% | -5.5%  | 27.2%  | 15.8%   | 23.7%   | 35.6%  | 9.2%   | -55.4% |
| Stockland  |            |                  | 3.89      | 0.02   | -1.0%                   | 0.5%  | -6.9%  | -13.2% | 4.5%    | -1.5%   | -2.2%  | 11.7%  | -0.5%  |
| Steamship Trading Company                          |            |                  | 19.70     | 0.69   | 0.0%                    | 0.0%  | 1.0%   | 13.7%  | 5.4%    | 0.0%    | -21.3% | 12.8%  | -39.1% |
| Suncorp Metway Limited                             |            |                  | 13.96     | 0.36   | -1.1%                   | 1.0%  | -3.7%  | 0.7%   | -0.9%   | 9.4%    | 2.5%   | 11.4%  | -13.7% |
| Sydney Airport                                     |            |                  | 6.45      | 0.10   | -0.9%                   | 0.3%  | -6.8%  | -8.5%  | -3.8%   | 6.7%    | 17.7%  | -5.7%  | 34.8%  |
| Transurban Group                                   |            |                  | 11.12     | 0.17   | 0.6%                    | 3.2%  | -0.9%  | -10.5% | -6.3%   | 4.8%    | 20.4%  | -1.4%  | 22.0%  |
| Telstra Corporation Limited.                       |            |                  | 3.12      | 0.44   | -1.3%                   | 1.6%  | -1.6%  | -14.0% | 21.8%   | -16.6%  | -28.8% | -9.1%  | -6.0%  |
| Wesfarmers Ltd                                     |            |                  | 47.12     | 0.55   | -1.3%                   | -0.6% | -4.7%  | 6.1%   | 1.0%    | 18.8%   | 5.4%   | 1.3%   | -0.3%  |
| Westpac Banking Corporation                        |            |                  | 26.33     | 0.04   | -1.2%                   | 0.6%  | -5.6%  | -16.0% | -4.7%   | 2.4%    | -3.8%  | -2.9%  | 1.2%   |
| Woolworths Limited                                 |            |                  | 27.90     | 0.43   | -0.5%                   | 1.5%  | 0.6%   | 2.2%   | -8.0%   | 16.1%   | 13.3%  | -1.6%  | -20.1% |
| Woodside Petroleum Limited                         |            |                  | 34.75     | 0.60   | -2.9%                   | -3.2% | -8.5%  | 5.0%   | 8.8%    | 21.3%   | 6.2%   | 8.5%   | -24.4% |
| International                                      |            |                  |           |        |                         |       |        |        |         |         |        |        |        |
|  |            | *as at 22-Oct-18 |           |        |                         |       |        |        |         |         |        |        |        |
| iShare MSCI All Asia ex Japan                      | USD \$     |                  | 63.80     | 0.03   | -1.4%                   | -2.6% | -9.8%  | -16.3% | -1.5%   | -7.5%   | 38.8%  | 2.6%   | -11.7% |
| Blackrock Int Equity Fund*                         | AUD \$     |                  | 15.93     | 0.36   | 0.2%                    | 0.7%  | -3.9%  | 1.6%   | -0.2%   | 6.6%    | 6.2%   | -6.5%  | 4.8%   |
| Blackrock Australian Equity Fund*                  | AUD \$     |                  | 1.55      | 0.09   | -0.6%                   | 1.1%  | -5.2%  | -7.7%  | -4.7%   | 7.1%    | 4.3%   | -0.5%  | -4.3%  |
| Vanguard International Share*                      | AUD \$     |                  | 2.22      | 0.60   | 0.2%                    | 0.7%  | -4.4%  | 5.6%   | 5.5%    | 6.1%    | 5.9%   | 4.4%   | 5.5%   |
| Vanguard FTSE World exUS                           | USD \$     |                  | 48.16     | 0.00   | -0.9%                   | -3.1% | -8.6%  | -12.0% | 0.4%    | -4.7%   | 23.9%  | 1.8%   | -7.4%  |
| Vanguard FTSE Europe                               | USD \$     |                  | 51.88     | 0.00   | -0.8%                   | -3.4% | -9.7%  | -12.3% | 0.2%    | -3.5%   | 23.4%  | -3.9%  | -4.8%  |
| iShares Core MSCI Europe                           | USD \$     |                  | 44.26     | 0.00   | -0.9%                   | -3.4% | -9.3%  | -11.8% | 0.8%    | -4.2%   | 23.3%  | -3.7%  | -3.4%  |
| iShares Asia 50                                    | USD \$     |                  | 56.49     | 0.04   | -1.7%                   | -2.4% | -9.9%  | -14.5% | -0.4%   | -8.0%   | 42.8%  | 9.4%   | -10.2% |
| iShares MSCI Japan                                 | USD \$     |                  | 55.65     | 0.00   | -1.2%                   | -3.4% | -7.6%  | -7.1%  | 4.0%    | -4.6%   | 22.7%  | -1.3%  | 10.1%  |
| Acadian Global Managed Volatility Equity Fund      |            |                  | 1.76      | 0.54   | 0.4%                    | 1.1%  | -2.4%  | 2.0%   | 0.4%    | 4.8%    | 8.3%   | 2.1%   | 1.3%   |
| Lazard Global Managed Volatility Fund - Australia* |            |                  | 1.17      | 0.60   | 0.5%                    | 1.3%  | -1.6%  | 3.6%   | 1.1%    | 4.2%    |        |        |        |

\*Lazard performance since inception 28.02.17

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