

**Shading Key:**

<span style="background-color: #90EE90; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #FFB6C1; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span>	1 standard deviation move up (33%)
<span style="background-color: #FFB6C1; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span>	1 standard deviation move down (33%)
<span style="background-color: #FFB6C1; border: 1px solid black; display: inline-block; width: 10px; height: 10px;"></span>	2 standard deviation move down (5%)

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

**Daily Market Report**
**23-Mar-20**

Reporting closing prices for prior day

		Closing prices 20-Mar-20	52 wk	Movement for the period				YTD	Q4 2019	Q3 2019	2019	2018	2017
				Day	Week	Month							
<b>Interest Rates</b>				Change to today's price							For interest rates, rate at end of each respective year reported.		
<b>Central Bank Bills</b>				from closing prices of prior period									
28 days	C-bill auctions on Wednesday;	1.39%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.39%	1.39%	1.41%
60 days	reported Thursday/Friday	2.28%		0.00%	-0.02%	-0.01%	-0.02%	-0.04%	0.02%	0.00%	2.30%	2.35%	2.35%
90 days		2.48%	0.00	0.00%	0.00%	-0.02%	-0.02%	-0.01%	0.00%	0.00%	2.50%	2.51%	2.51%
182 days		4.55%		0.00%	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%	0.00%	1.26%	1.26%	1.26%
63 days		2.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.40%
91 days		2.32%	0.00	0.00%	0.00%	0.00%	-0.03%	-0.01%	0.00%	0.00%	2.35%	2.39%	2.45%
182 days	Tbill auctions are irregular Wedr	4.68%	0.50	0.00%	-0.02%	-0.02%	0.00%	-0.02%	0.00%	0.00%	4.68%	4.71%	4.73%
273 days		6.04%	0.00	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	0.00%	6.04%	6.72%	6.76%
364 days	reported Thursday/Friday	7.12%	0.98	0.00%	0.00%	0.00%	0.04%	0.08%	0.13%	0.00%	7.08%	7.93%	8.03%
<b>Government Inscribed Stock</b>													
GIS 4Y 2018-21	GIS auctions usually monthly	7.90%	0.00	0.00%	0.00%	0.00%	0.00%	-0.09%	-0.07%	0.00%	7.90%	9.54%	9.48%
GIS 5Y 2018-22	reported Thursday/Friday	8.30%	0.00	0.00%	0.00%	0.00%	0.00%	-0.09%	-0.59%	0.00%	8.30%	10.50%	10.53%
GIS 8Y 2018-25		9.57%	0.00	0.00%	0.00%	0.00%	0.00%	-0.12%	-0.25%	0.00%	9.57%	11.47%	11.53%
GIS 10Y 2018-28		10.55%	0.00	0.00%	0.00%	0.00%	0.00%	-0.13%	-0.30%	0.00%	10.55%	12.48%	12.77%
GIS 17Y 2013-31		13.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%
<b>Kina Facility Rate</b>		5.50%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.50%	6.25%	6.25%
<b>Ten year Government Bond yields</b>													
United States		0.85%	0.15	-0.30%	-0.11%	-0.63%	-1.07%	0.25%	-0.34%	0.00%	1.92%	2.68%	2.41%
United Kingdom		0.56%	0.37	-0.16%	0.15%	-0.01%	-0.26%	0.33%	-0.35%	0.00%	0.82%	1.28%	1.19%
Australia		1.14%	0.39	-0.35%	0.16%	0.20%	-0.23%	0.35%	-0.30%	0.00%	1.37%	2.32%	2.63%
New Zealand		1.47%	0.52	-0.31%	0.26%	0.21%	-0.19%	0.57%	-0.48%	0.00%	1.65%	2.37%	2.72%
France		0.12%	0.64	-0.12%	0.10%	0.32%	0.00%	0.39%	-0.27%	0.00%	0.12%	0.71%	0.79%
Japan		0.08%	1.00	0.00%	0.03%	0.14%	0.09%	0.20%	-0.06%	0.00%	-0.01%	0.00%	0.05%
Australia	RBA Cash Rate	0.25%		0.00%	-0.25%	-0.50%	-0.50%	-0.25%	-0.25%	0.00%	0.75%	1.50%	1.50%
<b>PNG CPI Index</b>		3.30%		0.00%	0.00%	0.00%	0.00%	0.70%	0.70%	0.00%	4.30%	4.30%	5.10%
<b>Currencies</b>				Percentage changes							Annual change within the year		
PGK/USD		0.2925	0.00	0.0%	0.0%	-0.3%	-0.3%	-0.2%	-0.5%	0.00%	-1.2%	-4.0%	-1.7%
PGK/AUD		0.4992	0.82	-3.6%	7.4%	12.3%	19.2%	-3.9%	3.1%	0.00%	-0.5%	6.1%	-8.9%
PGK/GBP		0.2508	0.69	-1.3%	7.6%	10.2%	12.1%	-6.4%	2.7%	0.00%	-4.4%	1.8%	-10.3%
PGK/NZD		0.5078	0.83	-2.9%	6.4%	9.2%	16.4%	-7.2%	6.2%	0.00%	-1.4%	1.5%	-3.7%
PGK/JPY		32.140	0.66	0.9%	4.2%	-2.2%	0.8%	0.6%	-0.7%	0.00%	-2.7%	-6.1%	-5.0%
AUD/USD		0.5850	0.13	3.6%	-7.1%	-11.4%	-16.5%	3.9%	-3.5%	0.00%	-0.7%	-9.5%	7.8%
USD/JPY		110.070	0.79	1.1%	4.4%	-1.7%	1.3%	0.8%	-0.2%	0.00%	-1.5%	-2.1%	-3.4%
EUR/USD		1.0744	0.00	-1.5%	-4.1%	-0.5%	-4.1%	2.5%	-3.7%	0.00%	-1.9%	-4.4%	13.4%
GBP/USD		1.1647	0.07	1.2%	-7.2%	-9.7%	-11.2%	6.7%	-3.1%	0.00%	3.4%	-5.7%	9.6%
<b>Equity Indices</b>													
<b>Papua New Guinea</b>				Percentage changes									
KSI Index		5,589.70	0.26	0.0%	0.0%	-7.1%	-10.7%	-7.4%	29.8%	0.00%	21.1%	-5.4%	13.6%
KSI Home Index		13,395.88	0.78	0.0%	-0.1%	1.8%	2.1%	2.0%	4.3%	0.00%	15.0%	4.8%	2.5%
<b>Australia</b>													
All Ordinaries		4,854.32	0.02	0.9%	-13.2%	-32.9%	-28.6%	0.0%	1.5%	0.00%	19.1%	-7.4%	7.8%
S&P/ASX 100		3,997.60	0.01	0.6%	-13.1%	-32.4%	-27.9%	-0.1%	1.1%	0.00%	18.9%	-6.5%	6.2%
S&P/ASX 20		2,757.70	0.01	0.3%	-11.2%	-30.8%	-24.9%	-1.1%	-0.4%	0.00%	15.3%	-5.2%	2.1%
S&P/ASX 50		4,827.80	0.01	0.4%	-12.9%	-32.0%	-27.2%	-0.4%	1.0%	0.00%	19.1%	-5.9%	4.6%
S&P/ASX 50 Accumulation		54,071.90	0.01	0.4%	-12.9%	-31.3%	-26.3%	0.4%	2.4%	0.00%	24.4%	-1.5%	9.5%
S&P/ASX Midcap 50		4,927.80	0.03	1.9%	-14.8%	-35.3%	-31.6%	2.0%	2.0%	0.00%	17.7%	-10.5%	17.9%
S&P/ASX Small Ordinaries		1,999.70	0.04	2.3%	-12.4%	-34.8%	-31.0%	0.1%	2.1%	0.00%	17.9%	-11.3%	16.3%
S&P/ASX 200		4,816.63	0.01	0.7%	-13.0%	-32.5%	-27.9%	-0.1%	1.1%	0.00%	18.4%	-6.9%	7.0%
S&P/ASX 200 Accumulation		52,841.15	0.01	0.7%	-13.0%	-31.9%	-27.1%	0.7%	2.4%	0.00%	23.4%	-2.8%	11.8%
S&P/ASX 300		4,773.01	0.02	0.8%	-13.1%	-32.7%	-28.2%	0.0%	1.2%	0.00%	18.8%	-7.1%	7.2%
S&P/ASX 200 Energy		5,430.80	0.03	4.5%	-24.7%	-50.1%	-52.8%	6.3%	-1.1%	0.00%	18.2%	-10.8%	20.6%
S&P/ASX 200 Materials		10,112.80	0.08	0.3%	-3.7%	-27.1%	-26.8%	4.1%	-5.5%	0.00%	22.1%	-2.3%	18.5%
S&P/ASX 200 Industrials		4,515.60	0.04	2.7%	-15.6%	-37.5%	-35.1%	3.1%	-0.1%	0.00%	22.6%	-3.8%	13.9%
S&P/ASX 200 Consumer Discretionary		1,742.50	0.00	-1.8%	-21.4%	-39.4%	-34.9%	2.8%	6.6%	0.00%	27.2%	-10.7%	9.6%
S&P/ASX 200 Consumer Staples		12,173.00	0.49	-3.1%	1.1%	-9.7%	-0.3%	-2.7%	10.0%	0.00%	18.0%	1.0%	15.4%
S&P/ASX 200 Healthcare		37,230.80	0.39	-5.3%	-14.7%	-22.3%	-8.4%	14.0%	6.2%	0.00%	41.2%	17.3%	24.0%
S&P/ASX 200 Financials		4,075.00	0.05	3.6%	-13.7%	-37.3%	-31.8%	-7.8%	1.9%	0.00%	7.4%	-14.8%	-0.4%
S&P/ASX 200 Information Technology		914.10	0.03	2.4%	-16.3%	-38.9%	-35.0%	1.6%	4.0%	0.00%	31.8%	5.5%	22.9%
S&P/ASX 200 Telecommunication Services		1,031.30	0.00	-3.9%	-11.0%	-23.1%	-18.0%	-0.2%	-5.0%	0.00%	22.3%	-21.4%	-26.6%
S&P/ASX 200 Utilities		7,011.40	0.29	-1.0%	-0.2%	-16.3%	-14.0%	0.5%	-1.0%	0.00%	10.1%	-10.1%	4.5%
S&P/ASX 200 A-REIT		988.20	0.10	8.9%	-27.5%	-42.5%	-37.0%	-2.6%	0.3%	0.00%	14.0%	-2.1%	0.7%
S&P/ASX 200 Financial-x-A-REIT		4,545.00	0.05	3.6%	-13.7%	-37.3%	-31.8%	-7.8%	1.9%	0.00%	7.4%	-14.8%	-0.4%
<b>North American</b>													
DJIA		19,173.98	0.00	-4.5%	-17.3%	-33.9%	-32.8%	6.0%	1.2%	0.00%	22.3%	-5.6%	25.1%
S&P 500		2,304.92	0.00	-4.3%	-15.0%	-30.9%	-28.7%	8.5%	1.2%	0.00%	28.9%	-6.2%	19.4%
NASDAQ		6,879.52	0.00	-3.8%	-12.6%	-28.2%	-23.3%	12.2%	-0.1%	0.00%	35.2%	-3.9%	28.2%
Toronto S&P/TSX		11,851.81	0.02	-2.6%	-13.6%	-33.6%	-30.5%	2.4%	1.7%	0.00%	19.1%	-11.6%	6.0%
<b>Europe</b>													
FTSE		5,190.78	0.04	0.8%	-3.3%	-29.9%	-31.2%	1.8%	-0.2%	0.00%	12.1%	-12.5%	7.6%
DAX		8,928.95	0.09	3.7%	-3.3%	-34.2%	-32.6%	6.6%	0.2%	0.00%	25.5%	-18.3%	12.5%
CAC 40		4,048.80	0.12	5.0%	-1.7%	-32.9%	-32.3%	5.3%	2.5%	0.00%	26.4%	-11.0%	9.3%
<b>Asia</b>													
Nikkei		16,552.83	0.00	0.0%	-5.0%	-29.2%	-30.0%	8.7%	2.3%	0.00%	18.2%	-12.1%	19.1%
Hang Seng		22,805.07	0.13	5.0%	-5.1%	-16.5%	-19.1%	8.0%	-8.6%	0.00%	9.1%	-13.6%	36.0%
Shanghai		2,745.62	0.08	1.6%	-4.9%	-9.7%	-10.0%	5.0%	-2.5%	0.00%	22.3%	-24.6%	6.6%
Sensex		29,915.96	0.12	5.8%	-12.3%	-27.3%	-27.5%	6.7%	-1.8%	0.00%	14.4%	5.9%	27.9%

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**23-Mar-20**  
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		20-Mar-20	52 wk	Movement for the period				Q4 2019	Q3 2019	2019	2018	2017
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	393.76	0.13	5.5%	-8.7%	-21.3%	-22.7%	11.8%	-4.5%	18.2%	-14.4%	41.7%
MSCI ACWI-ex-Australia*	USD	197.19	0.00	-1.7%	-11.8%	-30.3%	-29.3%	9.3%	-0.2%	26.7%	-9.4%	24.1%
MSCI ACWI-ex-Australia*	TR AUD	9,397.11	0.06	-2.3%	-7.5%	-21.7%	-15.2%	4.3%	4.7%	28.0%	1.5%	13.4%
MSCI All Country World Index*	USD	199.03	0.00	-1.7%	-11.9%	-30.5%	-29.5%	9.0%	0.0%	26.6%	-9.4%	24.0%
MSCI ACWI Minimum Volatility USD		1,633.28	0.00	-2.4%	-10.6%	-25.6%	-23.6%	2.6%	2.1%	18.5%	-3.5%	15.6%
MSCI World Net Local		3,788.23	0.00	-2.5%	-11.1%	-30.3%	-28.1%	7.5%	1.5%	27.3%	-7.4%	18.5%
iShare Emerging Markets		31.36	0.03	0.7%	-13.2%	-27.6%	-30.1%	9.8%	-4.8%	14.9%	-17.1%	34.6%
VIX Volatility S&P500		66.04	0.77	-8.3%	14.2%	286.7%	379.2%	-15.1%	7.7%	-45.8%	130.3%	-21.4%
<b>Commodities</b>												
Light Crude (WTI)	US\$/bbl	22.43	0.04	-11.1%	-29.3%	-58.0%	-63.3%	12.9%	-7.5%	34.5%	-24.8%	12.5%
Brent Crude	US\$/bbl	26.98	0.04	-5.2%	-20.3%	-53.9%	-59.1%	8.6%	-8.7%	22.7%	-19.5%	17.7%
Gold	US\$/oz	1,488.10	0.54	0.6%	-1.9%	-9.7%	-2.3%	3.4%	4.2%	18.9%	-2.1%	13.7%
Silver	US\$/oz	12.39	0.08	2.1%	-14.6%	-33.5%	-30.9%	5.4%	10.8%	15.3%	-9.4%	7.2%
Copper	US\$/lb	2.17	0.02	-0.6%	-11.9%	-17.0%	-22.4%	8.5%	-5.0%	6.3%	-20.3%	31.7%
Iron Ore	US\$/mt	83.01	0.16	-2.0%	-0.3%	-0.7%	-2.2%	-8.2%	-17.3%	20.5%	-0.5%	-10.0%
Malaysian Palm Oil* RM/tn		2,338	0.37	3.0%	1.6%	-12.9%	-23.1%	46.3%	11.4%	51.7%	-18.0%	-24.1%
LNG *Jap/Korea	US\$/mmBtu	3.43	0.13	0.9%	9.2%	14.5%	-35.3%	-6.9%	19.8%	-41.1%	-19.5%	42.2%
ICCO Cocoa	US\$/mt	2,230	0.14	0.6%	-10.2%	-23.7%	-12.2%	4.0%	-0.3%	5.1%	27.7%	-11.0%
ICO Coffee	US\$/lb	120	0.67	2.6%	11.8%	10.0%	-7.7%	28.2%	-6.6%	27.3%	-19.3%	-7.9%
<b>Equities</b>												
<b>Domestic</b>												
		PGK K	Arbitrage	Percentage changes								
			PNGX									
Bank South Pacific			12.00	0.75	0.0%	0.0%	1.8%	1.9%	4.5%	14.8%	8.0%	5.6%
Credit Corporation			1.70	0.86	0.0%	-0.6%	3.0%	6.3%	3.2%	18.5%	-18.2%	-12.2%
City Pharmacy			0.80	0.95	0.0%	-1.2%	0.0%	-1.2%	24.6%	24.6%	-13.3%	-25.0%
Kina Petroleum Limited	0.11		0.60		0.0%	0.0%	0.0%	0.0%	0.0%	-14.3%	75.0%	0.0%
Kina Asset Management Limited			0.95		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-2.1%
Kina Securities Limited	1.48		3.38	1.00	0.0%	0.0%	0.0%	0.3%	5.3%	27.2%	6.0%	-7.4%
Airlines PNG			0.12		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-20.0%
Steamship Trading Company	20.23		35.46	1.00	0.0%	0.0%	0.0%	0.0%	609.2%	609.2%	0.0%	0.0%
Oil Search Limited	4.69		13.50	0.00	0.0%	0.0%	-10.0%	-22.0%	-5.6%	-5.2%	1.3%	3.0%
Newcrest Mining Limited	43.55		65.00	0.45	0.0%	0.0%	-7.1%	-7.1%	56.9%	38.6%	-11.4%	23.9%
<b>Australia</b>												
AMP Limited			1.31	0.00	-0.8%	-9.3%	-36.4%	-31.6%	-13.9%	-21.8%	-52.8%	3.0%
ANZ Banking Group Limited			16.02	0.07	6.8%	-14.8%	-41.2%	-35.0%	1.1%	0.7%	-14.9%	-5.5%
BHP Billiton Limited			27.01	0.11	-1.2%	1.1%	-29.3%	-30.6%	-10.8%	13.7%	15.8%	18.0%
Bougainville Copper Limited			0.22	0.32	2.3%	10.0%	-15.4%	-32.3%	182.6%	103.1%	-40.7%	35.0%
Bank of Queensland			5.56	0.07	1.5%	-7.5%	-27.6%	-23.3%	4.1%	-25.3%	-23.7%	7.2%
Brambles Limited			10.24	0.24	1.7%	-0.9%	-20.6%	-12.6%	-11.5%	15.5%	0.8%	-18.8%
Commonwealth Bank of Australia			59.91	0.01	-1.7%	-9.7%	-32.5%	-25.0%	-2.4%	10.4%	-9.9%	-2.5%
Coca Cola Amatil			8.68	0.07	-2.7%	-17.3%	-32.6%	-21.5%	3.8%	35.0%	-3.8%	-15.9%
CSL			270.88	0.53	-4.6%	-13.7%	-19.5%	-1.8%	18.0%	48.9%	31.0%	40.7%
Fortescue Mining			10.35	0.59	-5.5%	4.2%	-7.6%	-3.2%	-2.4%	155.1%	-14.1%	-17.1%
Horizon Oil Ltd			0.05	0.05	11.1%	-15.3%	-37.5%	-58.3%	33.3%	20.0%	7.5%	66.1%
Kina Securities Ltd			0.74	0.00	-1.3%	-23.3%	-43.9%	-50.3%	0.3%	56.8%	27.5%	-29.0%
Kina Petroleum Ltd			0.06	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%	-38.9%	5.6%
Macquarie Group Ltd			85.06	0.08	7.3%	-27.0%	-43.8%	-38.3%	4.5%	26.9%	9.1%	14.4%
Mirvac Group			1.97	0.14	15.2%	-27.2%	-41.0%	-38.2%	-2.2%	42.0%	-4.7%	10.3%
National Australia Bank			15.66	0.07	7.5%	-14.9%	-42.9%	-36.4%	-17.1%	2.3%	-18.6%	-3.6%
Newcrest Mining Limited			21.74	0.00	-2.8%	-13.1%	-24.3%	-28.1%	8.8%	38.8%	-4.5%	12.7%
Oil Search Limited			2.34	0.05	15.3%	-32.8%	-63.1%	-67.7%	-1.0%	1.3%	-8.1%	8.6%
Origin Energy Ltd			4.22	0.03	3.7%	-28.4%	-46.1%	-50.1%	9.0%	30.6%	-31.3%	42.9%
Pilbara Minerals Ltd			0.17	0.01	0.0%	-5.7%	-46.8%	-41.1%	-12.5%	-55.2%	-43.9%	123.0%
Qbe Insurance Group Ltd			8.18	0.05	4.7%	-23.7%	-45.9%	-36.5%	6.2%	27.5%	-5.4%	-14.0%
Rio Tinto Limited			82.00	0.15	1.8%	1.1%	-16.1%	-18.3%	-10.7%	27.9%	3.5%	26.6%
Santos Limited			3.05	0.05	10.9%	-33.4%	-61.5%	-62.7%	9.2%	49.3%	0.6%	35.6%
Stockland			2.14	0.02	2.9%	-46.2%	-59.8%	-53.7%	1.5%	31.3%	-21.4%	-2.2%
Steamship Trading Company			10.10	0.00	-15.8%	-15.8%	-21.1%	-19.2%	-19.4%	-33.2%	8.0%	-21.3%
Suncorp Metway Limited			8.26	0.09	7.6%	-14.5%	-33.8%	-36.3%	1.1%	2.6%	-8.9%	2.5%
Sydney Airport			4.86	0.04	3.4%	-16.4%	-42.1%	-43.9%	-0.1%	28.7%	-4.5%	17.7%
Transurban Group			10.50	0.07	4.6%	-19.4%	-35.4%	-29.6%	-0.3%	28.0%	-6.3%	20.4%
Telstra Corporation Limited			3.07	0.00	-6.1%	-7.5%	-17.9%	-13.3%	-8.8%	24.2%	-21.5%	-28.8%
Wesfarmers Ltd			33.28	0.00	-4.6%	-12.1%	-27.7%	-19.6%	4.0%	28.5%	-27.5%	5.4%
Westpac Banking Corporation			15.77	0.08	8.5%	-13.0%	-38.9%	-34.9%	4.5%	-3.2%	-20.1%	-3.8%
Woolworths Limited			37.47	0.54	-6.1%	1.1%	-13.8%	3.6%	12.2%	22.9%	7.8%	13.3%
Woodside Petroleum Limited			16.00	0.00	0.6%	-23.7%	-51.8%	-53.5%	-10.9%	9.8%	-5.3%	6.2%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	55.08	0.04	1.6%	-11.9%	-22.9%	-24.9%	10.6%	-5.0%	15.6%	-16.7%	38.8%
Blackrock Int Equity Fund*	AUD \$	15.67	0.14	0.1%	2.5%	-20.5%	-13.4%	5.2%	-0.4%	23.5%	-6.6%	6.2%
Blackrock Australian Equity Fund*	AUD \$	1.24	0.00	-3.5%	-10.0%	-32.8%	-30.2%	1.6%	-0.3%	19.1%	-11.0%	4.3%
Vanguard International Share*	AUD \$	2.15	0.14	0.1%	2.4%	-20.5%	-14.0%	4.5%	1.6%	22.7%	-2.9%	5.9%
Vanguard FTSE World exUS	USD \$	36.60	0.01	-0.5%	-12.2%	-30.7%	-31.9%	7.7%	-2.1%	17.9%	-16.7%	23.9%
Vanguard FTSE Europe	USD \$	37.54	0.02	-1.4%	-14.0%	-35.3%	-35.9%	9.3%	-2.3%	20.5%	-17.8%	23.4%
iShares Core MSCI Europe	USD \$	31.95	0.01	-1.3%	-14.2%	-35.2%	-35.9%	9.0%	-1.8%	20.7%	-17.6%	23.3%
iShares Asia 50	USD \$	51.09	0.06	2.5%	-10.5%	-20.8%	-22.6%	12.6%	-4.3%	19.3%	-16.3%	42.8%
iShares MSCI Japan	USD \$	45.11	0.11	0.2%	-2.5%	-20.3%	-23.9%	4.4%	4.0%	16.9%	-15.4%	22.7%
Acadian Global Managed Volatility Equity Fund		1.52	0.06	0.7%	1.4%	-18.1%	-13.2%	-3.4%	-1.3%	8.1%	-6.1%	8.3%
Lazard Global Managed Volatility Fund - Australia*		1.14	0.09	-1.3%	0.3%	-17.5%	-11.3%	0.8%	-1.7%	14.9%	-1.1%	
Robeco Emerging Conservative Equity Fund - Australia		1.25	0.00	-5.0%	-14.0%	-18.1%	-18.3%	4.3%	-5.5%	10.4%	-0.6%	15.7%

\*Lazard performance since inception 28.02.17

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