

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

Daily Market Report
20-Apr-20

Reporting closing prices for prior day

		Closing prices 16-Apr-20	52 wk	Movement for the period				Q1 2020	Q4 2019	2019	2018	2017
				Day	Week	Month	YTD					
Interest Rates				Change to today's price from closing prices of prior period						For interest rates, rate at end of each respective year reported.		
Central Bank Bills												
28 days	C-bill auctions on Wednesday;	1.39%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.39%	1.39%	1.41%
60 days	reported Thursday/Friday	2.27%		0.00%	0.00%	-0.01%	-0.03%	-0.03%	-0.04%	2.30%	2.35%	2.35%
90 days		2.48%	0.00	0.00%	0.00%	0.00%	-0.02%	-0.02%	-0.01%	2.50%	2.51%	2.51%
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%
Treasury Bills												
28 days		1.26%		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%	2.36%	2.36%	2.40%
91 days		2.32%	0.00	0.00%	0.00%	0.00%	-0.03%	-0.03%	-0.01%	2.35%	2.39%	2.45%
182 days	Tbill auctions are irregular Wedr	4.69%	0.25	0.00%	0.00%	0.01%	0.01%	0.01%	-0.02%	4.68%	4.71%	4.73%
273 days		6.04%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	6.04%	6.72%	6.76%
364 days	reported Thursday/Friday	7.14%	1.00	0.00%	0.01%	0.02%	0.06%	0.04%	0.08%	7.08%	7.93%	8.03%
Government Inscribed Stock												
GIS 4Y 2018-21	GIS auctions usually monthly	7.90%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.09%	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%	0.00%	-0.09%	8.30%	10.50%	10.53%
GIS 8Y 2018-25		9.57%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.12%	9.57%	11.47%	11.53%
GIS 10Y 2018-28		10.55%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.13%	10.55%	12.48%	12.77%
GIS 17Y 2013-31		13.74%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%
Kina Facility Rate												
Ten year Government Bond yields		5.50%	0.00	0.00%	0.00%					5.50%	6.25%	6.25%
United States		0.63%	0.04	0.00%	-0.09%	-0.51%	-1.29%	-1.25%	0.25%	1.92%	2.68%	2.41%
United Kingdom		0.30%	0.13	0.00%	0.00%	-0.42%	-0.52%	-0.47%	0.33%	0.82%	1.28%	1.19%
Australia		0.85%	0.20	-0.07%	-0.06%	-0.64%	-0.52%	-0.61%	0.35%	1.37%	2.32%	2.63%
New Zealand		1.09%	0.24	-0.08%	-0.10%	-0.68%	-0.57%	-0.57%	0.57%	1.65%	2.37%	2.72%
France		0.04%	0.58	-0.02%	-0.07%	-0.20%	-0.08%	-0.13%	0.39%	0.12%	0.71%	0.79%
Japan		0.02%	0.82	0.00%	0.00%	-0.07%	0.03%	0.03%	0.20%	-0.01%	0.00%	0.05%
Australia	RBA Cash Rate	0.25%		0.00%	0.00%	0.00%	-0.50%	-0.50%	-0.25%	0.75%	1.50%	1.50%
PNG CPI Index												
Latest 12 mth % change		3.30%							0.70%	4.30%	4.30%	5.10%
Currencies				Percentage changes						Annual change within the year		
PGK/USD		0.2910	0.00	0.0%	0.0%	-0.5%	-0.9%	-0.5%	-0.2%	-1.2%	-4.0%	-1.7%
PGK/AUD		0.4635	0.46	1.6%	-1.3%	-10.5%	10.7%	12.4%	-3.9%	-0.5%	6.1%	-8.9%
PGK/GBP		0.2334	0.32	1.0%	-0.8%	-8.2%	4.3%	5.6%	-6.4%	-4.4%	1.8%	-10.3%
PGK/NZD		0.4889	0.61	1.6%	0.7%	-6.5%	12.1%	11.0%	-7.2%	-1.4%	1.5%	-3.7%
PGK/JPY		31.400	0.43	0.7%	-0.9%	-1.4%	-1.6%	-1.0%	0.6%	-2.7%	-6.1%	-5.0%
AUD/USD		0.6279	0.45	-1.6%	1.3%	11.2%	-10.4%	-11.5%	3.9%	-0.7%	-9.5%	7.8%
USD/JPY		107.900	0.57	0.7%	-1.0%	-0.9%	-0.7%	-0.5%	0.8%	-1.5%	-2.1%	-3.4%
EUR/USD		1.0883	0.07	-0.7%	0.4%	-0.2%	-2.9%	-1.7%	2.5%	-1.9%	-4.4%	13.4%
GBP/USD		1.2472	0.49	-1.0%	0.9%	8.4%	-4.9%	-5.8%	6.7%	3.4%	-5.7%	9.6%
Equity Indices				Percentage changes								
Papua New Guinea												
KSI Index		5,586.53	0.25	0.0%	0.0%	-0.1%	-10.8%	-10.8%	-7.4%	21.1%	-5.4%	13.6%
KSI Home Index		13,329.25	0.74	0.0%	0.0%	-0.5%	1.6%	2.1%	2.0%	15.0%	4.8%	2.5%
Australia												
All Ordinaries		5,467.56	0.34	-1.0%	0.5%	13.7%	-19.6%	-24.9%	0.0%	19.1%	-7.4%	7.8%
S&P/ASX 100		4,485.50	0.33	-0.9%	0.4%	12.9%	-19.1%	-24.0%	-0.1%	18.9%	-6.5%	6.2%
S&P/ASX 20		3,050.30	0.31	-0.7%	0.1%	10.9%	-17.0%	-21.0%	-1.1%	15.3%	-5.2%	2.1%
S&P/ASX 50		5,376.80	0.31	-0.9%	0.0%	11.8%	-19.0%	-23.3%	-0.4%	19.1%	-5.9%	4.6%
S&P/ASX 50 Accumulation		60,226.70	0.32	-0.9%	0.0%	11.8%	-17.9%	-22.3%	0.4%	24.4%	-1.5%	9.5%
S&P/ASX Midcap 50		5,784.90	0.40	-1.1%	2.5%	19.6%	-19.7%	-27.8%	2.0%	17.7%	-10.5%	17.9%
S&P/ASX Small Ordinaries		2,307.90	0.38	-1.0%	2.3%	18.0%	-20.4%	-27.4%	0.1%	17.9%	-11.3%	16.3%
S&P/ASX 200		5,416.28	0.33	-0.9%	0.5%	13.2%	-19.0%	-24.0%	-0.1%	18.4%	-6.9%	7.0%
S&P/ASX 200 Accumulation		59,436.65	0.34	-0.9%	0.5%	13.3%	-18.0%	-23.1%	0.7%	23.4%	-2.8%	11.8%
S&P/ASX 300		5,371.38	0.33	-0.9%	0.6%	13.4%	-19.2%	-24.3%	0.0%	18.8%	-7.1%	7.2%
S&P/ASX 200 Energy		6,693.20	0.23	-1.6%	-3.6%	28.8%	-41.8%	-48.9%	6.3%	18.2%	-10.8%	20.6%
S&P/ASX 200 Materials		11,668.90	0.39	-1.6%	1.1%	15.8%	-15.6%	-23.7%	4.1%	22.1%	-2.3%	18.5%
S&P/ASX 200 Industrials		5,284.70	0.32	-1.4%	1.6%	20.2%	-24.0%	-28.3%	3.1%	22.6%	-3.8%	13.9%
S&P/ASX 200 Consumer Discretionary		2,044.60	0.34	-2.1%	-0.3%	15.2%	-23.7%	-30.1%	2.8%	27.2%	-10.7%	9.6%
S&P/ASX 200 Consumer Staples		12,528.40	0.59	2.1%	5.2%	-0.3%	2.6%	-4.3%	-2.7%	18.0%	1.0%	15.4%
S&P/ASX 200 Healthcare		44,739.00	0.78	0.3%	0.5%	13.8%	10.1%	1.5%	14.0%	41.2%	17.3%	24.0%
S&P/ASX 200 Financials		4,293.40	0.22	-1.4%	0.0%	9.1%	-28.1%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%
S&P/ASX 200 Information Technology		1,201.90	0.47	-1.3%	4.8%	34.6%	-14.5%	-24.9%	1.6%	31.8%	5.5%	22.9%
S&P/ASX 200 Telecommunication Services		1,087.70	0.23	0.1%	0.7%	1.4%	-13.5%	-17.3%	-0.2%	22.3%	-21.4%	-26.6%
S&P/ASX 200 Utilities		7,632.90	0.56	-1.1%	0.4%	7.8%	-6.4%	-10.3%	0.5%	10.1%	-10.1%	4.5%
S&P/ASX 200 A-REIT		1,129.30	0.30	-1.5%	-3.2%	24.5%	-28.0%	-34.8%	-2.6%	14.0%	-2.1%	0.7%
S&P/ASX 200 Financial-x-A-REIT		4,788.60	0.22	-1.4%	0.0%	9.1%	-28.1%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%
North American												
DJIA		23,537.68	0.45	0.1%	-0.8%	17.2%	-17.5%	-23.2%	6.0%	22.3%	-5.6%	25.1%
S&P 500		2,799.55	0.49	0.6%	0.3%	16.2%	-13.3%	-20.0%	8.5%	28.9%	-6.2%	19.4%
NASDAQ		8,532.36	0.57	1.7%	4.6%	19.3%	-4.9%	-14.2%	12.2%	35.2%	-3.9%	28.2%
Toronto S&P/TSX		13,899.32	0.40	-0.4%	-1.9%	14.2%	-18.5%	-21.6%	2.4%	19.1%	-11.6%	6.0%
Europe												
FTSE		5,628.43	0.24	0.5%	-3.7%	9.3%	-25.4%	-24.8%	1.8%	12.1%	-12.5%	7.6%
DAX		10,301.54	0.35	0.2%	-2.5%	19.6%	-22.2%	-25.0%	6.6%	25.5%	-18.3%	12.5%
CAC 40		4,350.16	0.25	-0.1%	-3.5%	12.8%	-27.2%	-26.5%	5.3%	26.4%	-11.0%	9.3%
Asia												
Nikkei		19,290.20	0.36	-1.3%	-0.3%	16.5%	-18.5%	-20.0%	8.7%	18.2%	-12.1%	19.1%
Hang Seng		24,006.45	0.28	-0.6%	-1.2%	10.6%	-14.8%	-16.3%	8.0%	9.1%	-13.6%	36.0%
Shanghai		2,819.94	0.34	0.3%	-0.2%	4.4%	-7.5%	-9.8%	5.0%	22.3%	-24.6%	6.6%
Sensex		30,602.61	0.29	0.7%	-1.8%	8.2%	-25.8%	-28.6%	6.7%	14.4%	5.9%	27.9%

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2 standard deviation move up (5%)
1 standard deviation move up (33%)
1 standard deviation move down (33%)
2 standard deviation move down (5%)

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20-Apr-20
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		16-Apr-20	52 wk	Movement for the period					Q1 2020	Q4 2019	2019	2018	2017	
				Day	Week	Month	YTD							
Indices														
MSCI AC Asia-ex-Japan*	USD	434.74	0.40	-0.3%	0.8%	16.5%	-14.7%	-18.4%	11.8%	18.2%	-14.4%	41.7%		
MSCI ACWI-ex-Australia*	USD	232.78	0.44	0.2%	-0.3%	16.0%	-16.5%	-20.7%	9.3%	26.7%	-9.4%	24.1%		
MSCI ACWI-ex-Australia*	TR AUD	10,372.17	0.41	0.6%	-0.3%	7.8%	-6.4%	-8.7%	4.3%	28.0%	1.5%	13.4%		
MSCI All Country World Index*	USD	235.03	0.43	0.1%	-0.3%	16.1%	-16.7%	-21.4%	9.0%	26.6%	-9.4%	24.0%		
MSCI ACWI Minimum Volatility	USD	1,894.17	0.51	0.1%	-0.3%	13.2%	-11.4%	-16.5%	2.6%	18.5%	-3.5%	15.6%		
MSCI World Net Local		4,468.72	0.43	0.3%	-0.2%	15.0%	-15.2%	-20.1%	7.5%	27.3%	-7.4%	18.5%		
iShare Emerging Markets		35.47	0.31	0.5%	0.3%	13.9%	-20.9%	-23.9%	9.8%	14.9%	-17.1%	34.6%		
VIX Volatility S&P500		40.11	0.40	-1.8%	-3.7%	-44.3%	191.1%	288.5%	-15.1%	-45.8%	130.3%	-21.4%		
Commodities														
Light Crude (WTI)	US\$/bbl	19.87	0.00	0.0%	-12.7%	-21.2%	-67.5%	-66.5%	12.9%	34.5%	-24.8%	12.5%		
Brent Crude	US\$/bbl	27.82	0.10	0.5%	-11.6%	-2.3%	-57.8%	-65.5%	8.6%	22.7%	-19.5%	17.7%		
Gold	US\$/oz	1,731.70	0.93	-0.5%	-1.2%	17.1%	13.7%	4.8%	3.4%	18.9%	-2.1%	13.7%		
Silver	US\$/oz	15.77	0.51	0.7%	-2.9%	29.9%	-12.0%	-21.0%	5.4%	15.3%	-9.4%	7.2%		
Copper	US\$/lb	2.31	0.26	-0.2%	2.0%	5.5%	-17.6%	-20.3%	8.5%	6.3%	-20.3%	31.7%		
Iron Ore	US\$/mt	83.10	0.16	-0.5%	0.0%	-1.9%	-2.1%	-3.4%	-8.2%	20.5%	-0.5%	-10.0%		
Malaysian Palm Oil* RM/tn		2,249	0.30	-2.7%	-5.6%	-1.0%	-26.0%	-16.1%	46.3%	51.7%	-18.0%	-24.1%		
LNG *Jap/Korea	US\$/mmBtu	2.47	0.00	-11.6%	-11.9%	-27.4%	-53.4%	-45.8%	-6.9%	-41.1%	-19.5%	42.2%		
ICCO Cocoa	US\$/mt	2,235	0.14	1.4%	-3.0%	0.9%	-12.0%	-11.5%	4.0%	5.1%	27.7%	-11.0%		
ICO Coffee	US\$/lb	119	0.65	-1.3%	0.0%	1.7%	-8.6%	-7.8%	28.2%	27.3%	-19.3%	-7.9%		
Equities														
Domestic		PGK K	Arbitrage	PNGX				Percentage changes						
Bank South Pacific				12.00	0.74	0.0%	0.0%	0.0%	1.9%	1.9%	14.8%	8.0%	5.6%	
Credit Corporation				1.60	0.57	0.0%	0.0%	-5.9%	0.0%	6.3%	18.5%	-18.2%	-12.2%	
City Pharmacy				0.80	0.95	0.0%	0.0%	0.0%	-1.2%	24.6%	24.6%	-13.3%	-25.0%	
Kina Petroleum Limited	0.12			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	1.95			3.30	0.87	0.0%	0.0%	-2.4%	-2.1%	0.0%	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	21.36			35.46	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%	0.0%	
Oil Search Limited	5.67			13.50	0.60	0.0%	0.0%	0.0%	-22.0%	1.8%	-5.2%	1.3%	3.0%	
Newcrest Mining Limited	63.30			65.00	0.45	0.0%	0.0%	0.0%	-7.1%	-12.5%	38.6%	-11.4%	23.9%	
Australia														
AMP Limited				1.44	0.26	0.7%	10.0%	8.7%	-25.1%	4.9%	-21.8%	-52.8%	3.0%	
ANZ Banking Group Limited				16.58	0.17	-1.6%	0.2%	10.5%	-32.7%	-31.1%	-13.6%	0.7%	-14.9%	-5.5%
BHP Billiton Limited				30.79	0.33	-2.0%	-2.3%	12.6%	-20.9%	-25.5%	6.0%	13.7%	15.8%	18.0%
Bougainville Copper Limited				0.22	0.32	-8.3%	-4.3%	2.3%	-32.3%	-47.7%	182.6%	103.1%	-40.7%	35.0%
Bank of Queensland				4.91	0.04	-3.3%	-1.4%	-10.4%	-32.3%	-31.0%	-26.9%	-25.3%	-23.7%	7.2%
Brambles Limited				11.39	0.52	2.1%	4.2%	13.1%	-2.8%	-9.9%	2.8%	15.5%	0.8%	-18.8%
Commonwealth Bank of Australia				61.26	0.19	-1.3%	-0.8%	0.5%	-23.3%	-22.6%	-1.2%	10.4%	-9.9%	-2.5%
Coca Cola Amatil				9.19	0.24	-2.4%	-2.3%	3.0%	-16.9%	-20.1%	3.8%	35.0%	-3.8%	-15.9%
CSL				324.86	0.89	0.2%	-1.3%	14.4%	17.8%	7.6%	18.0%	48.9%	31.0%	40.7%
Fortescue Mining				11.22	0.74	-1.6%	-1.1%	2.5%	5.0%	-6.5%	21.5%	155.1%	-14.1%	-17.1%
Horizon Oil Ltd				0.05	0.10	-3.6%	-10.2%	17.8%	-55.8%	-61.7%	-14.3%	20.0%	7.5%	66.1%
Kina Securities Ltd				0.91	0.30	-6.2%	-8.1%	20.7%	-39.3%	-38.3%	0.3%	56.8%	27.5%	-29.0%
Kina Petroleum Ltd				0.06		0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%	-38.9%	5.6%	
Macquarie Group Ltd				99.00	0.34	-1.9%	-0.5%	24.8%	-28.2%	-37.8%	5.2%	26.9%	9.1%	14.4%
Mirvac Group				2.21	0.28	-1.3%	-3.9%	29.6%	-30.5%	-34.3%	3.9%	42.0%	-4.7%	10.3%
National Australia Bank				16.28	0.15	-2.2%	1.2%	11.7%	-33.9%	-32.3%	-17.1%	2.3%	-18.6%	-3.6%
Newcrest Mining Limited				29.34	0.44	0.1%	14.4%	31.2%	-3.0%	-23.8%	-12.9%	38.8%	-4.5%	12.7%
Oil Search Limited				2.63	0.12	-0.4%	-2.6%	29.6%	-63.7%	-67.2%	-1.0%	1.3%	-8.1%	8.6%
Origin Energy Ltd				4.99	0.24	-2.0%	-2.2%	22.6%	-40.9%	-48.2%	6.0%	30.6%	-31.3%	42.9%
Pilbara Minerals Ltd				0.23	0.13	2.2%	-4.2%	39.4%	-17.9%	-39.3%	-12.5%	-55.2%	-43.9%	123.0%
Qbe Insurance Group Ltd				8.74	0.18	-0.6%	-4.1%	11.9%	-32.1%	-33.2%	2.5%	27.5%	-5.4%	-14.0%
Rio Tinto Limited				88.55	0.37	-1.4%	-0.9%	10.0%	-11.8%	-15.8%	8.3%	27.9%	3.5%	26.6%
Santos Limited				4.25	0.24	-3.2%	-7.8%	54.5%	-48.0%	-58.2%	5.8%	49.3%	0.6%	35.6%
Stockland				2.81	0.28	-4.7%	-7.0%	35.1%	-39.2%	-45.2%	1.5%	31.3%	-21.4%	-2.2%
Steamship Trading Company				9.90	0.05	4.2%	4.2%	-17.5%	-20.8%	-20.0%	-19.4%	-33.2%	8.0%	-21.3%
Suncorp Metway Limited				9.26	0.25	0.5%	1.9%	20.6%	-28.5%	-29.6%	-4.8%	2.6%	-8.9%	2.5%
Sydney Airport				5.80	0.24	-1.0%	1.4%	23.4%	-33.0%	-35.5%	7.8%	28.7%	-4.5%	17.7%
Transurban Group				12.35	0.36	-4.1%	0.6%	23.0%	-17.2%	-19.2%	1.5%	28.0%	-6.3%	20.4%
Telstra Corporation Limited.				3.15	0.12	1.0%	0.3%	-3.7%	-11.0%	-13.3%	0.9%	24.2%	-21.5%	-28.8%
Wesfarmers Ltd				37.52	0.41	-0.4%	0.1%	7.5%	-9.4%	-17.2%	4.0%	28.5%	-27.5%	5.4%
Westpac Banking Corporation				15.92	0.12	-2.3%	-0.3%	9.6%	-34.3%	-31.9%	-18.3%	-3.2%	-20.1%	-3.8%
Woolworths Limited				37.24	0.49	2.8%	6.1%	-6.7%	3.0%	-2.9%	-3.0%	22.9%	7.8%	13.3%
Woodside Petroleum Limited				20.92	0.26	-1.4%	-4.2%	31.5%	-39.2%	-47.0%	6.2%	9.8%	-5.3%	6.2%
International														
iShare MSCI All Asia ex Japan	USD \$	62.33	0.37	0.9%	1.4%	15.0%	-15.0%	-18.7%	10.6%	15.6%	-16.7%	38.8%		
Blackrock Int Equity Fund*	AUD \$	16.91	0.40	-0.4%	-0.4%	8.0%	-6.6%	-8.8%	5.2%	23.5%	-6.6%	6.2%		
Blackrock Australian Equity Fund*	AUD \$	1.41	0.29	-1.3%	4.1%	9.4%	-20.9%	-24.4%	1.6%	19.1%	-11.0%	4.3%		
Vanguard International Share*	AUD \$	2.30	0.36	-0.4%	-0.5%	6.9%	-8.2%	-9.5%	4.5%	22.7%	-2.9%	5.9%		
Vanguard FTSE World exUS	USD \$	42.00	0.32	0.0%	-1.6%	14.2%	-21.9%	-23.7%	7.7%	17.9%	-16.7%	23.9%		
Vanguard FTSE Europe	USD \$	43.77	0.30	0.3%	-3.5%	15.0%	-25.3%	-26.1%	9.3%	20.5%	-17.8%	23.4%		
iShares Core MSCI Europe	USD \$	37.52	0.31	0.3%	-3.4%	15.9%	-24.8%	-25.6%	9.0%	20.7%	-17.6%	23.3%		
iShares Asia 50	USD \$	58.29	0.43	1.3%	1.4%	16.9%	-11.7%	-15.6%	12.6%	19.3%	-16.3%	42.8%		
iShares MSCI Japan	USD \$	50.15	0.40	-0.9%	-0.5%	11.4%	-15.3%	-16.6%	4.4%	16.9%	-15.4%	22.7%		
Acadian Global Managed Volatiltity Equity Fund		1.61	0.33	-0.1%	-0.2%	6.8%	-8.0%	-9.9%	-3.4%	8.1%	-6.1%	8.3%		
Lazard Global Managed Volatility Fund - Australia*		1.22	0.40	1.2%	1.0%	5.7%	-5.0%	-7.8%	0.8%	14.9%	-1.1%			
Robeco Emerging Conservative Equity Fund - Australia		1.31	0.18	-1.6%	-1.3%	-0.6%	-14.5%	-16.0%	4.3%	10.4%	-0.6%	15.7%		

*Lazard performance since inception 28.02.17

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