

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
22-Apr-20

Reporting closing prices for prior day

		Closing prices 21-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														
Central Bank Bills		For interest rates, rate at end of each respective year reported.														
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		5.50%	0.00	0.00%	0.00%					5.50%	6.25%	6.25%				
Ten year Government Bond yields																
United States		0.57%	0.01	-0.04%	-0.18%	-0.28%	-1.35%	-1.25%	0.25%	1.92%	2.68%	2.41%				
United Kingdom		0.30%	0.13	-0.04%	-0.04%	-0.18%	-0.53%	-0.47%	0.33%	0.82%	1.28%	1.19%				
Australia		0.86%	0.21	0.02%	-0.07%	-0.04%	-0.51%	-0.61%	0.35%	1.37%	2.32%	2.63%				
New Zealand		1.08%	0.23	0.00%	-0.06%	0.07%	-0.57%	-0.57%	0.57%	1.65%	2.37%	2.72%				
France		0.08%	0.63	0.00%	-0.03%	-0.12%	-0.04%	-0.13%	0.39%	0.12%	0.71%	0.79%				
Japan		0.02%	0.83	0.00%	-0.01%	-0.02%	0.03%	0.03%	0.20%	-0.01%	0.00%	0.05%				
Australia		0.25%		0.00%	0.00%	0.00%	-0.50%	-0.50%	-0.25%	0.75%	1.50%	1.50%				
PNG CPI Index		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%	-0.3%	-0.9%	-0.5%	-0.2%	-1.2%	-4.0%	-1.7%				
PGK/AUD		0.4609	0.44	0.5%	1.5%	-5.8%	10.1%	12.4%	-3.9%	-0.5%	6.1%	-8.9%				
PGK/GBP		0.2346	0.35	0.4%	1.1%	-6.2%	4.8%	5.6%	-6.4%	-4.4%	1.8%	-10.3%				
PGK/NZD		0.4855	0.58	0.7%	1.8%	-3.2%	11.3%	11.0%	-7.2%	-1.4%	1.5%	-3.7%				
PGK/JPY		31.270	0.39	-0.4%	-0.3%	-2.9%	-2.0%	-1.0%	0.6%	-2.7%	-6.1%	-5.0%				
AUD/USD		0.6315	0.47	-0.5%	-1.5%	5.8%	-9.9%	-11.5%	3.9%	-0.7%	-9.5%	7.8%				
USD/JPY		107.450	0.52	-0.4%	-0.3%	-2.6%	-1.1%	-0.5%	0.8%	-1.5%	-2.1%	-3.4%				
EUR/USD		1.0836	0.04	-0.1%	-0.9%	-0.2%	-3.3%	-1.7%	2.5%	-1.9%	-4.4%	13.4%				
GBP/USD		1.2408	0.46	-0.4%	-1.1%	6.2%	-5.4%	-5.8%	6.7%	3.4%	-5.7%	9.6%				
Equity Indices																
Papua New Guinea		Percentage changes														
KSI Index		5,586.53	0.25	0.0%	0.0%	0.0%	-10.8%	-10.8%	-7.4%	21.1%	-5.4%	13.6%				
KSI Home Index		13,329.25	0.72	0.0%	0.0%	-0.6%	1.6%	2.1%	2.0%	15.0%	4.8%	2.5%				
Australia																
All Ordinaries		5,278.64	0.27	-2.5%	-4.8%	11.1%	-22.4%	-24.9%	0.0%	19.1%	-7.4%	7.8%				
S&P/ASX 100		4,327.30	0.25	-2.3%	-4.9%	9.9%	-21.9%	-24.0%	-0.1%	18.9%	-6.5%	6.2%				
S&P/ASX 20		2,934.30	0.22	-2.3%	-5.0%	7.6%	-20.1%	-21.0%	-1.1%	15.3%	-5.2%	2.1%				
S&P/ASX 50		5,184.90	0.24	-2.4%	-4.9%	8.8%	-21.9%	-23.3%	-0.4%	19.1%	-5.9%	4.6%				
S&P/ASX 50 Accumulation		58,077.40	0.24	-2.4%	-4.9%	8.8%	-20.8%	-22.3%	0.4%	24.4%	-1.5%	9.5%				
S&P/ASX Midcap 50		5,595.80	0.34	-2.3%	-4.6%	17.0%	-22.3%	-27.8%	2.0%	17.7%	-10.5%	17.9%				
S&P/ASX Small Ordinaries		2,219.30	0.31	-3.6%	-4.6%	15.6%	-23.4%	-27.4%	0.1%	17.9%	-11.3%	16.3%				
S&P/ASX 200		5,221.30	0.26	-2.5%	-4.9%	10.3%	-21.9%	-24.0%	-0.1%	18.4%	-6.9%	7.0%				
S&P/ASX 200 Accumulation		57,297.94	0.27	-2.5%	-4.9%	10.3%	-20.9%	-23.1%	0.7%	23.4%	-2.8%	11.8%				
S&P/ASX 300		5,180.19	0.26	-2.5%	-4.8%	10.5%	-22.1%	-24.3%	0.0%	18.8%	-7.1%	7.2%				
S&P/ASX 200 Energy		6,337.80	0.18	-2.0%	-9.7%	17.2%	-44.9%	-48.9%	6.3%	18.2%	-10.8%	20.6%				
S&P/ASX 200 Materials		11,327.00	0.32	-1.7%	-5.1%	9.9%	-18.0%	-23.7%	4.1%	22.1%	-2.3%	18.5%				
S&P/ASX 200 Industrials		5,163.50	0.28	-3.8%	-3.4%	14.3%	-25.8%	-28.3%	3.1%	22.6%	-3.8%	13.9%				
S&P/ASX 200 Consumer Discretionary		1,984.90	0.30	-2.7%	-4.6%	19.3%	-25.9%	-30.1%	2.8%	27.2%	-10.7%	9.6%				
S&P/ASX 200 Consumer Staples		12,042.00	0.42	-2.8%	-1.5%	2.0%	-1.3%	-4.3%	-2.7%	18.0%	1.0%	15.4%				
S&P/ASX 200 Healthcare		42,740.70	0.66	-2.6%	-4.4%	9.7%	5.2%	1.5%	14.0%	41.2%	17.3%	24.0%				
S&P/ASX 200 Financials		4,119.80	0.16	-2.1%	-5.8%	7.5%	-31.1%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%				
S&P/ASX 200 Information Technology		1,156.50	0.41	-4.9%	-4.7%	27.9%	-17.8%	-24.9%	1.6%	31.8%	5.5%	22.9%				
S&P/ASX 200 Telecommunication Services		1,050.00	0.13	-2.0%	-4.1%	2.0%	-16.5%	-17.3%	-0.2%	22.3%	-21.4%	-26.6%				
S&P/ASX 200 Utilities		7,494.80	0.50	-0.4%	-3.6%	11.7%	-8.1%	-10.3%	0.5%	10.1%	-10.1%	4.5%				
S&P/ASX 200 A-REIT		1,094.30	0.25	-3.6%	-4.5%	16.0%	-30.2%	-34.8%	-2.6%	14.0%	-2.1%	0.7%				
S&P/ASX 200 Financial-x-A-REIT		4,595.00	0.16	-2.1%	-5.8%	7.5%	-31.1%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%				
North American																
DJIA		23,018.88	0.40	-2.7%	-3.9%	11.2%	-19.3%	-23.2%	6.0%	22.3%	-5.6%	25.1%				
S&P 500		2,736.56	0.43	-3.1%	-3.8%	11.8%	-15.3%	-20.0%	8.5%	28.9%	-6.2%	19.4%				
NASDAQ		8,263.23	0.47	-3.5%	-3.0%	11.4%	-7.9%	-14.2%	12.2%	35.2%	-3.9%	28.2%				
Toronto S&P/TSX		13,940.06	0.40	-3.1%	-2.2%	10.9%	-18.3%	-21.6%	2.4%	19.1%	-11.6%	6.0%				
Europe																
FTSE		5,641.03	0.24	-3.0%	-2.6%	3.6%	-25.2%	-24.8%	1.8%	12.1%	-12.5%	7.6%				
DAX		10,249.85	0.34	-4.0%	-4.2%	5.7%	-22.6%	-25.0%	6.6%	25.5%	-18.3%	12.5%				
CAC 40		4,357.46	0.26	-3.8%	-3.7%	2.7%	-27.1%	-26.5%	5.3%	26.4%	-11.0%	9.3%				
Asia																
Nikkei		19,280.78	0.36	-2.0%	-1.8%	6.6%	-18.5%	-20.0%	8.7%	18.2%	-12.1%	19.1%				
Hang Seng		23,793.55	0.25	-2.2%	-2.6%	5.0%	-15.6%	-16.3%	8.0%	9.1%	-13.6%	36.0%				
Shanghai		2,827.01	0.37	-0.9%	0.0%	3.8%	-7.3%	-9.8%	5.0%	22.3%	-24.6%	6.6%				
Sensex		30,636.71	0.29	-3.2%	-0.2%	14.9%	-25.7%	-28.6%	6.7%	14.4%	5.9%	27.9%				

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

22-Apr-20
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		21-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	432.97	0.39	-2.3%	-0.9%	10.6%	-15.0%	-18.4%	11.8%	18.2%	-14.4%	41.7%		
MSCI ACWI-ex-Australia*	USD	229.34	0.40	-3.0%	-3.4%	10.8%	-17.8%	-20.7%	9.3%	26.7%	-9.4%	24.1%		
MSCI ACWI-ex-Australia*	TR AUD	10,236.05	0.36	-1.6%	-1.7%	4.5%	-7.7%	-8.7%	4.3%	28.0%	1.5%	13.4%		
MSCI All Country World Index*	USD	231.46	0.40	-3.0%	-3.5%	10.9%	-18.0%	-21.4%	9.0%	26.6%	-9.4%	24.0%		
MSCI ACWI Minimum Volatility USD		1,866.24	0.46	-2.3%	-3.1%	11.8%	-12.7%	-16.5%	2.6%	18.5%	-3.5%	15.6%		
MSCI World Net Local		4,399.94	0.40	-2.9%	-3.3%	10.2%	-16.5%	-20.1%	7.5%	27.3%	-7.4%	18.5%		
iShare Emerging Markets		34.81	0.27	-2.8%	-3.9%	5.8%	-22.4%	-23.9%	9.8%	14.9%	-17.1%	34.6%		
VIX Volatility S&P500		45.41	0.48	3.6%	20.3%	-26.4%	229.5%	288.5%	-15.1%	-45.8%	130.3%	-21.4%		
Commodities														
Light Crude WTI Futures	US\$/bbl	10.01	0.47	126.6%	-50.2%	-58.3%	-83.6%	-66.5%	12.9%	34.5%	-24.8%	12.5%		
Brent Crude	US\$/bbl	19.33	0.00	-24.4%	-34.7%	-28.8%	-70.7%	-65.5%	8.6%	22.7%	-19.5%	17.7%		
Gold	US\$/oz	1,687.80	0.84	-1.4%	-4.6%	1.5%	10.8%	4.8%	3.4%	18.9%	-2.1%	13.7%		
Silver	US\$/oz	14.99	0.41	-4.8%	-8.3%	5.1%	-16.3%	-21.0%	5.4%	15.3%	-9.4%	7.2%		
Copper	US\$/lb	2.26	0.20	-3.1%	-2.8%	3.9%	-19.0%	-20.3%	8.5%	6.3%	-20.3%	31.7%		
Iron Ore	US\$/mt	83.32	0.17	0.0%	-0.1%	4.5%	-1.8%	-3.4%	-8.2%	20.5%	-0.5%	-10.0%		
Malaysian Palm Oil* RM/tn		2,113	0.20	-7.7%	-8.6%	-12.0%	-30.5%	-16.1%	46.3%	51.7%	-18.0%	-24.1%		
LNG *Jap/Korea	US\$/mmBtu	2.11	0.00	-7.3%	-24.8%	-33.2%	-60.3%	-45.8%	-6.9%	-41.1%	-19.5%	42.2%		
ICCO Cocoa	US\$/mt	2,298	0.21	-1.7%	1.5%	1.0%	-9.5%	-11.5%	4.0%	5.1%	27.7%	-11.0%		
ICO Coffee	US\$/lb	110	0.47	-3.5%	-6.4%	-12.7%	-15.5%	-7.8%	28.2%	27.3%	-19.3%	-7.9%		
Equities														
Domestic														
		PGK K	Arbitrage	Percentage changes										
				PNGX										
Bank South Pacific				12.00	0.72	0.0%	0.0%	-0.1%	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%	-1.2%	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	1.82			3.30	0.87	0.0%	0.0%	0.0%	-2.1%	-2.1%	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	21.70			35.46	1.06	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%	0.0%	
Oil Search Limited	5.42			13.50	0.66	0.0%	0.0%	0.0%	-22.0%	-22.0%	-5.2%	1.3%	3.0%	
Newcrest Mining Limited	60.01			65.00	0.45	0.0%	0.0%	0.0%	-7.1%	-7.1%	-12.5%	-11.4%	23.9%	
Australia														
AMP Limited				1.36	0.21	-1.1%	-5.2%	22.5%	-29.0%	-30.3%	4.9%	-21.8%	-52.8%	3.0%
ANZ Banking Group Limited				15.80	0.12	-2.2%	-5.8%	6.4%	-35.9%	-31.1%	-13.6%	0.7%	-14.9%	-5.5%
BHP Billiton Limited				30.05	0.29	-2.5%	-5.1%	5.8%	-22.8%	-25.5%	6.0%	13.7%	15.8%	18.0%
Bougainville Copper Limited				0.22	0.32	0.0%	4.8%	29.4%	-32.3%	-47.7%	182.6%	103.1%	-40.7%	35.0%
Bank of Queensland				4.76	0.01	-2.7%	-8.1%	1.3%	-34.3%	-31.0%	-26.9%	-25.3%	-23.7%	7.2%
Brambles Limited				10.60	0.33	-2.8%	-3.4%	7.0%	-9.6%	-9.9%	2.8%	15.5%	0.8%	-18.8%
Commonwealth Bank of Australia				58.63	0.12	-2.1%	-6.6%	2.9%	-26.6%	-22.6%	-1.2%	10.4%	-9.9%	-2.5%
Coca Cola Amatil				8.30	0.07	-2.4%	-13.1%	3.1%	-25.0%	-20.1%	3.8%	35.0%	-3.8%	-15.9%
CSL				306.69	0.07	-2.9%	-5.9%	7.5%	11.2%	7.6%	18.0%	48.9%	31.0%	40.7%
Fortescue Mining				11.10	0.72	-2.2%	-4.1%	14.1%	3.8%	-6.5%	21.5%	155.1%	-14.1%	-17.1%
Horizon Oil Ltd				0.05	0.08	-5.6%	-12.1%	10.9%	-57.5%	-61.7%	-14.3%	20.0%	7.5%	66.1%
Kina Securities Ltd				0.84	0.22	-6.1%	-14.3%	28.2%	-43.6%	-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				98.40	0.33	-1.8%	-3.3%	23.2%	-28.6%	-37.8%	5.2%	26.9%	9.1%	14.4%
Mirvac Group				2.14	0.24	-3.6%	-6.1%	18.9%	-32.7%	-34.3%	3.9%	42.0%	-4.7%	10.3%
National Australia Bank				15.64	0.11	-2.3%	-5.4%	8.6%	-36.5%	-32.3%	-17.1%	2.3%	-18.6%	-3.6%
Newcrest Mining Limited				27.66	0.35	0.6%	-4.0%	14.3%	-8.6%	-23.8%	-12.9%	38.8%	-4.5%	12.7%
Oil Search Limited				2.50	0.10	-6.0%	-9.1%	22.0%	-65.5%	-67.2%	-1.0%	1.3%	-8.1%	8.6%
Origin Energy Ltd				4.76	0.19	-2.7%	-8.6%	17.5%	-43.7%	-48.2%	6.0%	30.6%	-31.3%	42.9%
Pilbara Minerals Ltd				0.21	0.09	-6.8%	-12.8%	41.4%	-26.8%	-39.3%	-12.5%	-55.2%	-43.9%	123.0%
Qbe Insurance Group Ltd				8.06	0.09	-5.3%	-11.5%	2.8%	-37.4%	-33.2%	2.5%	27.5%	-5.4%	-14.0%
Rio Tinto Limited				87.06	0.32	-2.1%	-4.2%	9.4%	-13.3%	-15.8%	8.3%	27.9%	3.5%	26.6%
Santos Limited				4.01	0.20	-2.9%	-12.1%	13.9%	-51.0%	-58.2%	5.8%	49.3%	0.6%	35.6%
Stockland				2.82	0.28	-1.7%	-3.1%	41.7%	-39.0%	-45.2%	1.5%	31.3%	-21.4%	-2.2%
Steamship Trading Company				10.00	0.06	1.0%	5.3%	0.0%	-20.0%	-20.0%	-19.4%	-33.2%	8.0%	-21.3%
Suncorp Metway Limited				9.01	0.21	-0.4%	-3.6%	11.1%	-30.5%	-29.6%	-4.8%	2.6%	-8.9%	2.5%
Sydney Airport				5.76	0.24	-5.6%	-0.3%	15.4%	-33.5%	-35.5%	7.8%	28.7%	-4.5%	17.7%
Transurban Group				12.46	0.38	-4.2%	-3.5%	11.4%	-16.4%	-19.2%	1.5%	28.0%	-6.3%	20.4%
Telstra Corporation Limited				3.04	0.00	-1.6%	-3.8%	-3.8%	-14.1%	-13.3%	0.9%	24.2%	-21.5%	-28.8%
Wesfarmers Ltd				36.37	0.34	-1.6%	-3.8%	14.8%	-12.1%	-17.2%	4.0%	28.5%	-27.5%	5.4%
Westpac Banking Corporation				15.17	0.07	-2.3%	-6.8%	4.5%	-37.4%	-31.9%	-18.3%	-3.2%	-20.1%	-3.8%
Woolworths Limited				36.01	0.39	-3.0%	-0.4%	-0.5%	-0.4%	-2.9%	-3.0%	22.9%	7.8%	13.3%
Woodside Petroleum Limited				19.89	0.21	-1.3%	-9.6%	23.3%	-42.1%	-47.0%	6.2%	9.8%	-5.3%	6.2%
International														
iShare MSCI All Asia ex Japan	USD \$	61.32	0.33	-2.7%	-2.8%	6.6%	-16.4%	-18.7%	10.6%	15.6%	-16.7%	38.8%		
Blackrock Int Equity Fund*	AUD \$	16.96	0.41	-1.6%	0.0%	6.3%	-6.3%	-8.8%	5.2%	23.5%	-6.6%	6.2%		
Blackrock Australian Equity Fund*	AUD \$	1.39	0.26	-2.4%	-0.6%	13.2%	-21.8%	-24.4%	1.6%	19.1%	-11.0%	4.3%		
Vanguard International Share*	AUD \$	2.31	0.38	-1.6%	-0.1%	5.2%	-7.9%	-9.5%	4.5%	22.7%	-2.9%	5.9%		
Vanguard FTSE World exUS	USD \$	41.57	0.30	-2.2%	-3.8%	7.2%	-22.7%	-23.7%	7.7%	17.9%	-16.7%	23.9%		
Vanguard FTSE Europe	USD \$	43.69	0.30	-2.0%	-4.0%	8.0%	-25.4%	-26.1%	9.3%	20.5%	-17.8%	23.4%		
iShares Core MSCI Europe	USD \$	37.48	0.31	-2.0%	-3.8%	8.2%	-24.8%	-25.6%	9.0%	20.7%	-17.6%	23.3%		
iShares Asia 50	USD \$	56.91	0.36	-2.8%	-3.3%	3.9%	-13.8%	-15.6%	12.6%	19.3%	-16.3%	42.8%		
iShares MSCI Japan	USD \$	49.57	0.36	-0.9%	-3.0%	3.8%	-16.3%	-16.6%	4.4%	16.9%	-15.4%	22.7%		
Acadian Global Managed Volatility Equity Fund		1.61	0.32	-1.3%	-0.7%	6.3%	-8.3%	-9.9%	-3.4%	8.1%	-6.1%	8.3%		
Lazard Global Managed Volatility Fund - Australia*		1.21	0.37	-1.3%	1.2%	7.5%	-5.6%	-7.8%	0.8%	14.9%	-1.1%			
Robeco Emerging Conservative Equity Fund - Australia		1.31	0.20	-0.4%	-1.2%	1.6%	-14.1%	-16.0%	4.3%	10.4%	-0.6%	15.7%		

*Lazard performance since inception 28.02.17

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