

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

24-Apr-20
Reporting closing prices for prior day

		Closing prices	52	Movement for the period									
		23-Apr-20	wk	Day	Week	Month	YTD	Q1 2020	Q4 2019	2019	2018	2017	
Interest Rates		Change to today's price							For interest rates, rate at end of				
Central Bank Bills		from closing prices of prior period							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%	0.00%	-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%	0.00%	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%	0.00%	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		0.60%	0.03	-0.02%	-0.03%	-0.24%	-1.32%	-1.25%	0.25%	1.92%	2.68%	2.41%	
United Kingdom		0.29%	0.13	-0.04%	-0.01%	-0.11%	-0.53%	-0.47%	0.33%	0.82%	1.28%	1.19%	
Australia		0.88%	0.23	0.04%	0.03%	-0.05%	-0.49%	-0.61%	0.35%	1.37%	2.32%	2.63%	
New Zealand		1.09%	0.24	0.02%	0.00%	-0.01%	-0.57%	-0.57%	0.57%	1.65%	2.37%	2.72%	
France		0.08%	0.64	-0.06%	0.05%	0.06%	-0.04%	-0.13%	0.39%	0.12%	0.71%	0.79%	
Japan		0.01%	0.80	0.01%	-0.01%	0.01%	0.02%	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		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%	-0.3%	-0.9%	-0.5%	-0.2%	-1.2%	-4.0%	-1.7%	
PGK/AUD		0.4590	0.42	-0.3%	-1.0%	-7.0%	9.6%	12.4%	-3.9%	-0.5%	6.1%	-8.9%	
PGK/GBP		0.2354	0.37	-0.5%	0.9%	-4.5%	5.2%	5.6%	-6.4%	-4.4%	1.8%	-10.3%	
PGK/NZD		0.4871	0.59	0.1%	-0.4%	-3.0%	11.7%	11.0%	-7.2%	-1.4%	1.5%	-3.7%	
PGK/JPY		31.370	0.42	0.2%	-0.1%	-2.9%	-1.7%	-1.0%	0.6%	-2.7%	-6.1%	-5.0%	
AUD/USD		0.6341	0.49	0.3%	1.0%	7.2%	-9.5%	-11.5%	3.9%	-0.7%	-9.5%	7.8%	
USD/JPY		107.790	0.55	0.2%	-0.1%	-2.6%	-0.8%	-0.5%	0.8%	-1.5%	-2.1%	-3.4%	
EUR/USD		1.0828	0.04	-0.2%	-0.5%	-0.8%	-3.4%	-1.7%	2.5%	-1.9%	-4.4%	13.4%	
GBP/USD		1.2362	0.43	0.5%	-0.9%	4.3%	-5.7%	-5.8%	6.7%	3.4%	-5.7%	9.6%	
Equity Indices													
Papua New Guinea		Percentage changes											
KSJ Index		5,586.53	0.25	0.0%	0.0%	0.0%	-10.8%	-10.8%	-7.4%	21.1%	-5.4%	13.6%	
KSJ Home Index		13,329.25	0.71	0.0%	0.0%	-0.5%	1.6%	2.1%	2.0%	15.0%	4.8%	2.5%	
Australia													
All Ordinaries		5,272.83	0.26	0.0%	-3.6%	2.7%	-22.5%	-24.9%	0.0%	19.1%	-7.4%	7.8%	
S&P/ASX 100		4,323.10	0.25	-0.1%	-3.6%	1.7%	-22.0%	-24.0%	-0.1%	18.9%	-6.5%	6.2%	
S&P/ASX 20		2,937.90	0.22	-0.2%	-3.7%	-0.2%	-20.0%	-21.0%	-1.1%	15.3%	-5.2%	2.1%	
S&P/ASX 50		5,176.10	0.23	-0.2%	-3.7%	0.5%	-22.0%	-23.3%	-0.4%	19.1%	-5.9%	4.6%	
S&P/ASX 50 Accumulation		57,977.80	0.24	-0.2%	-3.7%	0.5%	-21.0%	-22.3%	0.4%	24.4%	-1.5%	9.5%	
S&P/ASX Midcap 50		5,614.40	0.35	0.4%	-2.9%	9.5%	-22.0%	-27.8%	2.0%	17.7%	-10.5%	17.9%	
S&P/ASX Small Ordinaries		2,225.40	0.32	0.5%	-3.6%	7.5%	-23.2%	-27.4%	0.1%	17.9%	-11.3%	16.3%	
S&P/ASX 200		5,217.11	0.26	-0.1%	-3.7%	2.0%	-21.9%	-24.0%	-0.1%	18.4%	-6.9%	7.0%	
S&P/ASX 200 Accumulation		57,253.20	0.26	-0.1%	-3.7%	2.0%	-21.0%	-23.1%	0.7%	23.4%	-2.8%	11.8%	
S&P/ASX 300		5,177.16	0.26	0.0%	-3.6%	2.3%	-22.1%	-24.3%	0.0%	18.8%	-7.1%	7.2%	
S&P/ASX 200 Energy		6,403.40	0.19	2.2%	-4.3%	7.3%	-44.3%	-48.9%	6.3%	18.2%	-10.8%	20.6%	
S&P/ASX 200 Materials		11,345.90	0.33	2.2%	-2.8%	2.6%	-17.9%	-23.7%	4.1%	22.1%	-2.3%	18.5%	
S&P/ASX 200 Industrials		5,166.30	0.28	0.0%	-2.2%	2.0%	-25.7%	-28.3%	3.1%	22.6%	-3.8%	13.9%	
S&P/ASX 200 Consumer Discretionary		1,974.40	0.29	-0.1%	-3.4%	7.0%	-26.3%	-30.1%	2.8%	27.2%	-10.7%	9.6%	
S&P/ASX 200 Consumer Staples		12,038.00	0.41	-0.8%	-3.9%	0.1%	-1.4%	-4.3%	-2.7%	18.0%	1.0%	15.4%	
S&P/ASX 200 Healthcare		42,426.40	0.64	-2.0%	-5.2%	2.4%	4.4%	1.5%	14.0%	41.2%	17.3%	24.0%	
S&P/ASX 200 Financials		4,129.00	0.16	-0.5%	-3.8%	-1.2%	-30.9%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%	
S&P/ASX 200 Information Technology		1,164.90	0.42	0.4%	-3.1%	14.6%	-17.2%	-24.9%	1.6%	31.8%	5.5%	22.9%	
S&P/ASX 200 Telecommunication Services		1,042.20	0.11	-0.5%	-4.2%	-1.4%	-17.1%	-17.3%	-0.2%	22.3%	-21.4%	-26.6%	
S&P/ASX 200 Utilities		7,576.50	0.54	-0.3%	-0.7%	9.1%	-7.1%	-10.3%	0.5%	10.1%	-10.1%	4.5%	
S&P/ASX 200 A-REIT		1,081.70	0.24	-1.0%	-4.2%	3.0%	-31.0%	-34.8%	-2.6%	14.0%	-2.1%	0.7%	
S&P/ASX 200 Financial-x-A-REIT		4,605.20	0.16	-0.5%	-3.8%	-1.2%	-30.9%	-28.7%	-7.8%	7.4%	-14.8%	-0.4%	
North American													
DJIA		23,515.26	0.45	0.2%	-0.1%	4.3%	-17.6%	-23.2%	6.0%	22.3%	-5.6%	25.1%	
S&P 500		2,797.80	0.49	-0.1%	-0.1%	6.4%	-13.4%	-20.0%	8.5%	28.9%	-6.2%	19.4%	
NASDAQ		8,494.75	0.55	0.0%	-0.4%	8.9%	-5.3%	-14.2%	12.2%	35.2%	-3.9%	28.2%	
Toronto S&P/TSX		14,251.09	0.45	-0.3%	2.5%	6.6%	-16.5%	-21.6%	2.4%	19.1%	-11.6%	6.0%	
Europe													
FTSE		5,826.61	0.31	1.0%	3.5%	0.2%	-22.7%	-24.8%	1.8%	12.1%	-12.5%	7.6%	
DAX		10,513.79	0.39	0.9%	2.1%	5.1%	-20.6%	-25.0%	6.6%	25.5%	-18.3%	12.5%	
CAC 40		4,451.00	0.30	0.9%	2.3%	-2.0%	-25.5%	-26.5%	5.3%	26.4%	-11.0%	9.3%	
Asia													
Nikkei		19,429.44	0.38	1.5%	0.7%	4.1%	-17.9%	-20.0%	8.7%	18.2%	-12.1%	19.1%	
Hang Seng		23,977.32	0.27	0.4%	-0.1%	2.7%	-14.9%	-16.3%	8.0%	9.1%	-13.6%	36.0%	
Shanghai		2,838.50	0.39	-0.2%	0.7%	2.7%	-6.9%	-9.8%	5.0%	22.3%	-24.6%	6.6%	
Sensex		31,863.08	0.37	1.5%	4.1%	6.4%	-22.8%	-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%)
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Daily Market Report

24-Apr-20
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		23-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	438.20	0.43	1.2%	0.8%	6.4%	-14.0%	-18.4%	11.8%	18.2%	-14.4%	41.7%	
MSCI ACWI-ex-Australia*	USD	234.22	0.45	0.3%	0.6%	10.3%	-16.0%	-20.7%	9.3%	26.7%	-9.4%	24.1%	
MSCI ACWI-ex-Australia*	TR AUD	10,297.47	0.38	-1.0%	-0.7%	3.2%	-7.1%	-8.7%	4.3%	28.0%	1.5%	13.4%	
MSCI All Country World Index*	USD	236.36	0.45	2.1%	0.6%	5.4%	-16.3%	-21.4%	9.0%	26.6%	-9.4%	24.0%	
MSCI ACWI Minimum Volatility	USD	1,889.46	0.50	-0.3%	-0.2%	5.5%	-11.6%	-16.5%	2.6%	18.5%	-3.5%	15.6%	
MSCI World Net Local		4,492.78	0.45	2.1%	0.5%	5.3%	-14.8%	-20.1%	7.5%	27.3%	-7.4%	18.5%	
iShare Emerging Markets		35.63	0.32	-0.4%	0.5%	0.8%	-20.6%	-23.9%	9.8%	14.9%	-17.1%	34.6%	
VIX Volatility S&P500		41.38	0.42	-1.4%	3.2%	-32.2%	200.3%	288.5%	-15.1%	-45.8%	130.3%	-21.4%	
Commodities													
Light Crude WTI Futures	US\$/bbl	16.50	0.54	19.7%	-17.0%	-27.0%	-73.0%	-66.5%	12.9%	34.5%	-24.8%	12.5%	
Brent Crude	US\$/bbl	21.33	0.04	4.7%	-23.3%	-19.0%	-67.7%	-65.5%	8.6%	22.7%	-19.5%	17.7%	
Gold	US\$/oz	1,745.40	0.95	0.4%	0.8%	5.1%	14.6%	4.8%	3.4%	18.9%	-2.1%	13.7%	
Silver	US\$/oz	15.53	0.48	0.1%	-1.5%	5.8%	-13.4%	-21.0%	5.4%	15.3%	-9.4%	7.2%	
Copper	US\$/lb	2.32	0.28	0.4%	0.5%	6.4%	-17.1%	-20.3%	8.5%	6.3%	-20.3%	31.7%	
Iron Ore	US\$/mt	82.17	0.14	0.0%	-1.1%	3.0%	-3.2%	-3.4%	-8.2%	20.5%	-0.5%	-10.0%	
Malaysian Palm Oil* RM/tn		2,162	0.23	2.0%	-3.9%	-10.7%	-28.9%	-16.1%	46.3%	51.7%	-18.0%	-24.1%	
LNG *Jap/Korea	US\$/mmBtu	2.05	0.00	-1.2%	-17.0%	-31.1%	-61.3%	-45.8%	-6.9%	-41.1%	-19.5%	42.2%	
ICCO Cocoa	US\$/mt	2,343	0.26	-0.5%	4.8%	3.9%	-7.8%	-11.5%	4.0%	5.1%	27.7%	-11.0%	
ICO Coffee	US\$/lb	111	0.50	0.4%	-6.4%	-10.9%	-14.4%	-7.8%	28.2%	27.3%	-19.3%	-7.9%	
Equities													
Domestic		PGK K	Arbitrage	PNGX		Percentage changes							
Bank South Pacific		12.00	0.71	0.0%	0.0%	0.0%	1.9%	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%	0.0%	18.5%	-18.2%	-12.2%	
City Pharmacy		0.80	0.95	0.0%	0.0%	0.0%	-1.2%	-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%	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%	0.0%	-2.1%	
Kina Securities Limited	1.86	3.30	0.87	0.0%	0.0%	0.0%	-2.1%	-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%	0.0%	-20.0%	
Steamship Trading Company	21.79	35.46	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%	0.0%	
Oil Search Limited	5.42	13.50	0.00	0.0%	0.0%	0.0%	-22.0%	-22.0%	1.8%	-5.2%	1.3%	3.0%	
Newcrest Mining Limited	62.05	65.00	0.45	0.0%	0.0%	0.0%	-7.1%	-7.1%	-12.5%	38.6%	-11.4%	23.9%	
Australia													
AMP Limited		1.30	0.16	-0.8%	-9.8%	4.9%	-32.4%	-30.3%	4.9%	-21.8%	-52.8%	3.0%	
ANZ Banking Group Limited		16.01	0.13	-0.1%	-3.4%	-4.1%	-35.0%	-31.1%	-13.6%	0.7%	-14.9%	-5.5%	
BHP Billiton Limited		29.75	0.27	2.7%	-3.4%	-3.0%	-23.6%	-25.5%	6.0%	13.7%	15.8%	18.0%	
Bougainville Copper Limited		0.26	0.41	0.0%	15.9%	59.4%	-21.5%	-47.7%	182.6%	103.1%	-40.7%	35.0%	
Bank of Queensland		4.69	0.00	0.0%	-4.5%	-5.1%	-35.3%	-31.0%	-26.9%	-25.3%	-23.7%	7.2%	
Brambles Limited		11.00	0.43	2.2%	-3.4%	7.3%	-6.1%	-9.9%	2.8%	15.5%	0.8%	-18.8%	
Commonwealth Bank of Australia		58.83	0.12	-0.7%	-4.0%	-4.8%	-26.4%	-22.6%	-1.2%	10.4%	-9.9%	-2.5%	
Coca Cola Amatil		8.24	0.06	-3.3%	-10.3%	-2.5%	-25.5%	-20.1%	3.8%	35.0%	-3.8%	-15.9%	
CSL		306.67	0.76	-2.0%	-5.6%	1.5%	11.2%	7.6%	18.0%	48.9%	31.0%	40.7%	
Fortescue Mining		11.07	0.72	1.1%	-1.3%	5.2%	3.6%	-6.5%	21.5%	155.1%	-14.1%	-17.1%	
Horizon Oil Ltd		0.05	0.06	6.5%	-7.5%	4.3%	-59.2%	-61.7%	-14.3%	20.0%	7.5%	66.1%	
Kina Securities Ltd		0.86	0.24	-3.9%	-5.5%	6.9%	-42.6%	-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%	0.0%	-1.7%	-38.9%	5.6%	
Macquarie Group Ltd		96.96	0.31	-1.0%	-2.1%	13.9%	-29.7%	-37.8%	5.2%	26.9%	9.1%	14.4%	
Mirvac Group		2.08	0.21	-0.5%	-5.9%	-4.1%	-34.6%	-34.3%	3.9%	42.0%	-4.7%	10.3%	
National Australia Bank		15.72	0.11	-1.1%	-3.4%	-2.6%	-36.2%	-32.3%	-17.1%	2.3%	-18.6%	-3.6%	
Newcrest Mining Limited		28.48	0.39	3.9%	-2.9%	9.6%	-5.9%	-23.8%	-12.9%	38.8%	-4.5%	12.7%	
Oil Search Limited		2.49	0.10	3.3%	-5.3%	2.5%	-65.7%	-67.2%	-1.0%	1.3%	-8.1%	8.6%	
Origin Energy Ltd		4.72	0.18	0.9%	-5.4%	6.1%	-44.1%	-48.2%	6.0%	30.6%	-31.3%	42.9%	
Pilbara Minerals Ltd		0.20	0.09	0.0%	-13.0%	17.6%	-28.6%	-39.3%	-12.5%	-55.2%	-43.9%	123.0%	
Qbe Insurance Group Ltd		7.95	0.08	0.3%	-9.0%	-7.8%	-38.3%	-33.2%	2.5%	27.5%	-5.4%	-14.0%	
Rio Tinto Limited		86.00	0.29	1.0%	-2.9%	-2.4%	-14.3%	-15.8%	8.3%	27.9%	3.5%	26.6%	
Santos Limited		4.26	0.24	6.8%	0.2%	12.4%	-47.9%	-58.2%	5.8%	49.3%	0.6%	35.6%	
Stockland		2.63	0.23	-1.5%	-6.4%	11.9%	-43.1%	-45.2%	1.5%	31.3%	-21.4%	-2.2%	
Steamship Trading Company		10.00	0.06	0.0%	1.0%	0.0%	-20.0%	-20.0%	-19.4%	-33.2%	8.0%	-21.3%	
Suncorp Metway Limited		9.02	0.21	-1.0%	-2.6%	5.6%	-30.4%	-29.6%	-4.8%	2.6%	-8.9%	2.5%	
Sydney Airport		5.55	0.19	-2.6%	-4.3%	-9.2%	-35.9%	-35.5%	7.8%	28.7%	-4.5%	17.7%	
Transurban Group		12.59	0.40	0.6%	1.9%	-1.3%	-15.6%	-19.2%	1.5%	28.0%	-6.3%	20.4%	
Telstra Corporation Limited.		3.02	0.00	-0.3%	-4.1%	-4.4%	-14.7%	-13.3%	0.9%	24.2%	-21.5%	-28.8%	
Wesfarmers Ltd		36.56	0.35	0.1%	-2.6%	5.1%	-11.7%	-17.2%	4.0%	28.5%	-27.5%	5.4%	
Westpac Banking Corporation		15.28	0.07	-0.4%	-4.0%	-4.6%	-36.9%	-31.9%	-18.3%	-3.2%	-20.1%	-3.8%	
Woolworths Limited		36.13	0.40	-0.4%	-3.0%	-1.6%	-0.1%	-2.9%	-3.0%	22.9%	7.8%	13.3%	
Woodside Petroleum Limited		20.00	0.21	2.0%	-4.4%	11.1%	-41.8%	-47.0%	6.2%	9.8%	-5.3%	6.2%	
International													
iShare MSCI All Asia ex Japan	USD \$	62.64	0.39	-0.2%	0.5%	1.9%	-14.6%	-18.7%	10.6%	15.6%	-16.7%	38.8%	
Blackrock Int Equity Fund*	AUD \$	16.95	0.41	1.6%	0.3%	4.2%	-6.4%	-8.8%	5.2%	23.5%	-6.6%	6.2%	
Blackrock Australian Equity Fund*	AUD \$	1.36	0.21	0.0%	-3.6%	4.6%	-23.7%	-24.4%	1.6%	19.1%	-11.0%	4.3%	
Vanguard International Share*	AUD \$	2.31	0.38	1.6%	0.3%	3.2%	-7.9%	-9.5%	4.5%	22.7%	-2.9%	5.9%	
Vanguard FTSE World exUS	USD \$	42.31	0.34	-0.2%	0.7%	1.3%	-21.3%	-23.7%	7.7%	17.9%	-16.7%	23.9%	
Vanguard FTSE Europe	USD \$	44.12	0.32	-0.6%	0.8%	0.2%	-24.7%	-26.1%	9.3%	20.5%	-17.8%	23.4%	
iShares Core MSCI Europe	USD \$	37.76	0.33	-0.5%	0.6%	0.3%	-24.3%	-25.6%	9.0%	20.7%	-17.6%	23.3%	
iShares Asia 50	USD \$	58.28	0.43	-0.2%	0.0%	0.9%	-11.7%	-15.6%	12.6%	19.3%	-16.3%	42.8%	
iShares MSCI Japan	USD \$	50.50	0.42	0.1%	0.7%	0.5%	-14.8%	-16.6%	4.4%	16.9%	-15.4%	22.7%	
Acadian Global Managed Volatiltity Equity Fund		1.62	0.34	1.2%	0.1%	4.2%	-7.8%	-9.9%	-3.4%	8.1%	-6.1%	8.3%	
Lazard Global Managed Volatility Fund - Australia*		1.22	0.40	1.1%	0.0%	5.6%	-5.0%	-7.8%	0.8%	14.9%	-1.1%		
Robeco Emerging Conservative Equity Fund - Australia		1.30	0.15	0.4%	-0.9%	-0.8%	-15.3%	-16.0%	4.3%	10.4%	-0.6%	15.7%	

*Lazard performance since inception 28.02.17

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