

**Shading Key:**

|  |  |
|--|--|
| <span style="background-color: #008000; color: white; padding: 2px;">52</span> | 52 week high (green = 1), low (red = 0) or shaded in-between |
| <span style="background-color: #90EE90; color: black; padding: 2px;">%</span>  | 2 standard deviation move up (5%)                            |
| <span style="background-color: #FFFFE0; color: black; padding: 2px;">%</span>  | 1 standard deviation move up (33%)                           |
| <span style="background-color: #FFDAB9; color: black; padding: 2px;">%</span>  | 1 standard deviation move down (33%)                         |
| <span style="background-color: #FFB6C1; color: black; padding: 2px;">%</span>  | 2 standard deviation move down (5%)                          |

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

**KFM Daily Market Report**

|  | Closing prices<br>24-Jun-22                            | 52<br>wk  | Movement for the period |        |        |        | Q1 2022 | Q4 2021 | 2021   | 2020   | 2019   |
|--|--|-----------|-------------------------|--------|--------|--------|---------|---------|--------|--------|--------|
|  |  |           | Day                     | Week   | Month  | YTD    |         |         |        |        |        |
| <b>Interest Rates</b>                  |  |           |                         |        |        |        |         |         |        |        |        |
| <b>Central Bank Bills</b>              |  |           |                         |        |        |        |         |         |        |        |        |
| 28 days                                | C-bill auctions on Wednesday; reported Thursday/Friday | 1.02%     | 0.00%                   | 0.00%  | -0.07% | -0.27% | -0.21%  | -0.02%  | 1.29%  | 1.33%  | 1.39%  |
| 60 days                                |  | 1.71%     | 0.00%                   | 0.00%  | 0.00%  | -0.28% | -0.17%  | -0.01%  | 1.99%  | 2.07%  | 2.30%  |
| 90 days                                |  | 1.64%     | 0.00%                   | 0.00%  | -0.16% | -0.31% | -0.11%  | -0.03%  | 1.95%  | 2.04%  | 2.50%  |
| 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>                  |  |           |                         |        |        |        |         |         |        |        |        |
| 182 days                               | Tbill auctions are irregular Wednesdays                | 1.15%     | 0.00%                   | -0.34% | -0.68% | -3.14% | -2.02%  | -0.06%  | 4.29%  | 4.41%  | 4.68%  |
| 273 days                               |  | 2.49%     | 0.00%                   | 0.00%  | -1.01% | -3.46% | -2.05%  | -0.09%  | 5.95%  | 6.04%  | 6.04%  |
| 364 days                               | reported Thursday/Friday                               | 2.46%     | 0.00%                   | -0.09% | -0.91% | -4.58% | -1.99%  | -0.16%  | 7.04%  | 7.20%  | 7.08%  |
| <b>Government Inscribed Stock</b>      |  |           |                         |        |        |        |         |         |        |        |        |
| GIS 2Y 2022-24                         | GIS auctions usually monthly                           | 5.22%     | 0.00%                   | -0.09% | -1.28% | -3.28% |         |         | 8.50%  | 8.04%  | 7.90%  |
| GIS 3Y 2020-23                         | reported Thursday/Friday                               | 9.00%     | 0.00%                   | 0.00%  | 0.00%  | 0.00%  |         |         | 9.00%  |        | 8.30%  |
| GIS 4Y 2022-26                         |  | 5.74%     | 0.00%                   | 0.40%  | -0.97% | -4.10% |         |         | -      | 9.84%  | -      |
| GIS 5Y 2022-27                         |  | 6.38%     | 0.00%                   | -0.11% | -1.12% | -3.32% |         |         | 9.70%  | -      | -      |
| GIS 7Y 2022-29                         |  | 0.00%     |                         |        |        |        |         |         | -      | -      | -      |
| GIS 9Y 2022-31                         |  | 6.99%     | 0.00%                   | -0.81% | -0.81% | -2.91% |         |         | 9.90%  | 11.82% | 10.55% |
| GIS 10Y 2022-32                        |  | 7.00%     | 0.00%                   | -0.90% | -0.90% | -2.90% |         |         | 9.90%  | -      | -      |
| <b>Kina Facility Rate</b>              |  | 3.00%     | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 3.00%  | 3.00%  | 5.50%  |
| <b>Ten year Government Bond yields</b> |  |           |                         |        |        |        |         |         |        |        |        |
| United States                          |  | 3.13%     | 0.85                    | 0.04%  | -0.10% | 0.39%  | 1.62%   | 0.83%   | 1.51%  | 0.91%  | 1.92%  |
| United Kingdom                         |  | 2.30%     | 0.84                    | -0.01% | -0.20% | 0.39%  | 1.33%   | 0.64%   | 0.97%  | 0.20%  | 0.82%  |
| Australia                              |  | 3.72%     | 0.85                    | -0.13% | -0.41% | 0.46%  | 2.05%   | 1.17%   | 1.67%  | 0.97%  | 1.37%  |
| New Zealand                            |  | 3.99%     | 0.89                    | 0.00%  | -0.27% | 0.50%  | 1.60%   | 0.83%   | 0.30%  | 2.39%  | 1.65%  |
| France                                 |  | 1.97%     | 0.84                    | 0.00%  | -0.23% | 0.49%  | 1.78%   | 0.78%   | 0.04%  | 0.20%  | -0.34% |
| Japan                                  |  | 0.23%     | 0.89                    | -0.01% | 0.00%  | 0.00%  | 0.16%   | 0.15%   | 0.07%  | 0.02%  | -0.01% |
| <b>Australia</b>                       | RBA Cash Rate  | 0.85%     |                         | 0.00%  | 0.00%  | 0.50%  | 0.75%   | 0.00%   | 0.10%  | 0.10%  | 0.75%  |
| <b>PNG CPI Index</b>                   | Latest 12 mth % change                                 | 5.70%     |                         |        |        |        |         | 5.70%   | 4.60%  | 3.10%  | 4.00%  |
| <b>Currencies</b>                      |  |           |                         |        |        |        |         |         |        |        |        |
| PGK/USD                                |  | 0.2840    | 0.00                    | 0.0%   | 0.0%   | 0.0%   | -0.35%  | -0.35%  | 0.00%  | 0.0%   | -2.9%  |
| PGK/AUD                                |  | 0.4111    | 0.96                    | -0.2%  | 1.4%   | 3.2%   | 4.7%    | -3.36%  | -0.73% | 6.2%   | -11.7% |
| PGK/GBP                                |  | 0.2315    | 0.85                    | -0.2%  | 0.1%   | 3.0%   | 9.6%    | 2.41%   | -0.42% | 1.0%   | -6.6%  |
| PGK/NZD                                |  | 0.4509    | 0.92                    | -0.5%  | 0.6%   | 3.4%   | 8.0%    | -2.13%  | 0.65%  | 5.8%   | -9.5%  |
| PGK/JPY                                |  | 38.270    | 0.94                    | -0.7%  | 0.6%   | 6.2%   | 16.6%   | 5.43%   | 2.88%  | 11.6%  | -7.9%  |
| AUD/USD                                |  | 0.6910    | 0.04                    | 0.2%   | -1.4%  | -3.1%  | -4.8%   | 3.10%   | 0.74%  | -5.8%  | 9.9%   |
| USD/JPY                                |  | 134.740   | 0.94                    | -0.7%  | 0.5%   | 6.2%   | 17.0%   | 5.79%   | 2.88%  | 11.6%  | -5.1%  |
| EUR/USD                                |  | 1.0543    | 0.09                    | -0.2%  | 0.2%   | -1.9%  | -6.8%   | -1.24%  | -2.47% | -8.0%  | 9.7%   |
| GBP/USD                                |  | 1.2269    | 0.13                    | 0.2%   | -0.1%  | -2.9%  | -9.1%   | -2.69%  | 0.42%  | -1.0%  | 3.9%   |
| <b>Equity Indices</b>                  |  |           |                         |        |        |        |         |         |        |        |        |
| <b>Papua New Guinea</b>                |  |           |                         |        |        |        |         |         |        |        |        |
| KSi Index                              |  | 6,263.94  | 1.00                    | 0.0%   | 0.0%   | 0.0%   | 6.9%    | 5.28%   | 0.26%  | -3.1%  | -3.4%  |
| KSi Home Index                         |  | 15,356.56 | 0.99                    | 0.0%   | 0.0%   | 0.0%   | 6.7%    | -3.06%  | -2.07% | 8.1%   | 1.5%   |
| <b>Australia</b>                       |  |           |                         |        |        |        |         |         |        |        |        |
| All Ordinaries                         |  | 6,762.38  | 0.12                    | 1.1%   | 1.5%   | -8.8%  | -13.1%  | 0.13%   | 1.96%  | 13.6%  | 0.7%   |
| S&P/ASX 100                            |  | 5,510.20  | 0.13                    | 0.6%   | 1.6%   | -8.3%  | -10.4%  | 1.41%   | 1.66%  | 13.3%  | -2.1%  |
| S&P/ASX 20                             |  | 3,696.40  | 0.11                    | 0.2%   | 1.1%   | -8.5%  | -8.9%   | 3.21%   | 0.67%  | 12.1%  | -1.5%  |
| S&P/ASX 50                             |  | 6,438.90  | 0.13                    | 0.4%   | 1.5%   | -8.3%  | -9.2%   | 2.31%   | 0.99%  | 12.4%  | -4.9%  |
| S&P/ASX 50 Accumulation                |  | 78,063.70 | 0.13                    | 0.4%   | 1.5%   | -8.3%  | -7.3%   | 4.00%   | 1.60%  | 17.0%  | -1.9%  |
| S&P/ASX Midcap 50                      |  | 8,124.20  | 0.11                    | 1.8%   | 2.7%   | -8.3%  | -16.8%  | -3.46%  | 5.45%  | 15.0%  | 14.5%  |
| S&P/ASX Small Ordinaries               |  | 2,699.30  | 0.09                    | 3.2%   | 1.1%   | -10.5% | -23.5%  | -5.06%  | 1.63%  | 14.2%  | 6.6%   |
| S&P/ASX 200                            |  | 6,578.70  | 0.12                    | 0.8%   | 1.6%   | -8.4%  | -11.6%  | 0.74%   | 1.53%  | 13.0%  | -1.5%  |
| S&P/ASX 200 Accumulation               |  | 77,582.87 | 0.13                    | 0.8%   | 1.6%   | -8.4%  | -9.9%   | 2.24%   | 2.09%  | 17.2%  | 1.4%   |
| S&P/ASX 300                            |  | 6,557.22  | 0.12                    | 0.9%   | 1.6%   | -8.5%  | -12.0%  | 0.60%   | 1.66%  | 13.4%  | -1.1%  |
| S&P/ASX 200 Energy                     |  | 9,659.30  | 0.60                    | -1.4%  | -4.5%  | -4.3%  | 22.3%   | 25.09%  | -8.82% | -2.0%  | -29.9% |
| S&P/ASX 200 Materials                  |  | 15,641.10 | 0.23                    | -0.1%  | -4.9%  | -11.1% | -6.6%   | 11.87%  | 12.44% | 6.8%   | 13.4%  |
| S&P/ASX 200 Industrials                |  | 6,249.80  | 0.36                    | 0.8%   | 2.7%   | -4.5%  | -6.0%   | -3.84%  | 1.14%  | 11.2%  | -14.1% |
| S&P/ASX 200 Consumer Discretionary     |  | 2,715.90  | 0.13                    | 2.2%   | 5.4%   | -6.1%  | -23.1%  | -10.59% | 0.00%  | 21.3%  | 8.6%   |
| S&P/ASX 200 Consumer Staples           |  | 12,840.10 | 0.34                    | 1.4%   | 4.9%   | 1.1%   | -5.2%   | -1.42%  | -0.49% | 7.1%   | 3.6%   |
| S&P/ASX 200 Healthcare                 |  | 39,732.80 | 0.20                    | 1.6%   | 5.3%   | -1.6%  | -12.1%  | -10.65% | -0.08% | 8.0%   | 3.0%   |
| S&P/ASX 200 Financials                 |  | 5,753.80  | 0.15                    | 0.1%   | 3.7%   | -13.3% | -12.0%  | 3.67%   | -3.35% | 20.2%  | -9.0%  |
| S&P/ASX 200 Information Technology     |  | 1,370.20  | 0.09                    | 6.0%   | 8.1%   | -6.5%  | -35.9%  | -14.04% | -6.14% | -2.8%  | 56.3%  |
| S&P/ASX 200 Telecommunication Services |  | 1,391.90  | 0.19                    | 2.7%   | 4.6%   | -1.9%  | -14.6%  | -6.92%  | 4.86%  | 28.5%  | 0.9%   |
| S&P/ASX 200 Utilities                  |  | 7,567.30  | 0.68                    | 0.5%   | -0.2%  | -8.7%  | 13.1%   | 12.72%  | 10.02% | 4.6%   | -21.5% |
| S&P/ASX 200 A-REIT                     |  | 1,377.60  | 0.20                    | 2.5%   | 7.3%   | -6.1%  | -21.5%  | -7.71%  | 8.93%  | 21.6%  | -8.0%  |
| S&P/ASX 200 Financial-x-A-REIT         |  | 6,417.50  | 0.15                    | 0.1%   | 3.7%   | -13.3% | -12.0%  | 3.67%   | -3.35% | 20.2%  | -9.0%  |
| <b>North American</b>                  |  |           |                         |        |        |        |         |         |        |        |        |
| DJIA                                   |  | 31,500.68 | 0.23                    | 2.7%   | 5.4%   | -5.2%  | -13.3%  | -4.57%  | 7.37%  | 18.7%  | 7.2%   |
| S&P 500                                |  | 3,911.74  | 0.22                    | 3.1%   | 6.4%   | -5.9%  | -17.9%  | -4.95%  | 10.65% | 26.9%  | 16.3%  |
| NASDAQ                                 |  | 11,607.62 | 0.18                    | 3.3%   | 7.5%   | -4.3%  | -25.8%  | -9.10%  | 8.28%  | 21.4%  | 43.6%  |
| Toronto S&P/TSX                        |  | 19,062.91 | 0.10                    | 1.8%   | 0.7%   | -8.1%  | -10.2%  | 3.14%   | 5.74%  | 21.7%  | 2.2%   |
| <b>Europe</b>                          |  |           |                         |        |        |        |         |         |        |        |        |
| FTSE                                   |  | 7,208.81  | 0.44                    | 2.7%   | 2.7%   | -5.0%  | -2.4%   | 1.78%   | 4.21%  | 14.3%  | -14.3% |
| DAX                                    |  | 13,118.13 | 0.08                    | 1.6%   | -0.1%  | -9.3%  | -17.4%  | -9.25%  | 4.09%  | 15.8%  | 3.5%   |
| CAC 40                                 |  | 6,073.35  | 0.13                    | 3.2%   | 3.2%   | -6.8%  | -15.1%  | -6.89%  | 9.71%  | 28.9%  | -7.1%  |
| <b>Asia</b>                            |  |           |                         |        |        |        |         |         |        |        |        |
| Nikkei                                 |  | 26,491.97 | 0.30                    | 1.2%   | 2.0%   | -1.1%  | -8.0%   | -3.37%  | -2.24% | 4.9%   | 16.0%  |
| Hang Seng                              |  | 21,719.06 | 0.31                    | 2.1%   | 3.1%   | 4.9%   | -7.2%   | -5.99%  | -4.79% | -14.1% | -3.4%  |
| Shanghai                               |  | 3,349.75  | 0.56                    | 0.9%   | 1.0%   | 7.0%   | -8.0%   | -10.65% | 2.01%  | 4.8%   | 13.9%  |
| Sensex                                 |  | 52,727.98 | 0.13                    | 0.9%   | 2.7%   | -3.9%  | -9.5%   | 0.54%   | -1.48% | 22.0%  | 15.8%  |

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

Reporting closing prices for prior day

**KFM Daily Market Report**

|  | 24-Jun-22   | 52 wk    | Movement for the period |        |        |        | Q1 2022 | Q4 2021 | 2021   | 2020   | 2019   |        |
|--|-------------|----------|-------------------------|--------|--------|--------|---------|---------|--------|--------|--------|--------|
|  |             |          | Day                     | Week   | Month  | YTD    |         |         |        |        |        |        |
| <b>Indices</b>                                       |             |          |                         |        |        |        |         |         |        |        |        |        |
| MSCI World USD Index                                 | 2,619.48    | 0.18     | 2.8%                    | 5.4%   | -6.5%  | -18.9% | -5.53%  | 7.49%   | 20.1%  | 14.1%  | 25.2%  |        |
| MSCI World Net TR USD Index                          | 7,976.09    | 0.18     | 2.8%                    | 5.4%   | -6.4%  | -18.2% | -5.15%  | 7.77%   | 21.8%  | 15.9%  | 27.7%  |        |
| MSCI ACWI-ex-Australia TR AUD Index                  | 12,980.37   | 0.22     | 3.3%                    | 4.9%   | -3.5%  | -14.5% | -8.42%  | 5.82%   | 29.6%  | 5.7%   | 28.0%  |        |
| MSCI ACWI Net TR USD Index                           | 318.63      | 0.17     | 2.6%                    | 4.8%   | -6.0%  | -18.1% | -5.36%  | 6.68%   | 18.5%  | 16.3%  | 26.6%  |        |
| MSCI ACWI Minimum Volatility USD                     | 2,118.21    | 0.25     | 1.7%                    | 4.8%   | -3.8%  | -12.0% | -3.40%  | 5.99%   | 12.0%  | 0.6%   | 18.5%  |        |
| MSCI EM Asia Net TR USD Index                        | 600.05      | 0.09     | 1.8%                    | 1.4%   | -0.2%  | -16.5% | -8.69%  | -0.98%  | -5.1%  | 28.4%  | 19.2%  |        |
| MSCI EM Net TR USD Index                             | 505.15      | 0.05     | 1.6%                    | 0.8%   | -2.7%  | -17.0% | -6.97%  | -1.31%  | -2.5%  | 18.3%  | 18.4%  |        |
| VIX Volatility S&P500                                | 27.23       | 0.57     | -6.3%                   | -12.5% | 5.9%   | 58.1%  | 19.40%  | -25.58% | -24.3% | 65.1%  | -45.8% |        |
| <b>Commodities</b>                                   |             |          |                         |        |        |        |         |         |        |        |        |        |
| Light Crude WTI Futures                              | US\$/bbl    | 107.62   | 0.71                    | 3.2%   | -1.8%  | -6.5%  | 42.3%   | 32.58%  | 0.81%  | 55.9%  | -20.5% | 34.5%  |
| Brent Crude  | US\$/bbl    | 113.12   | 0.75                    | 2.8%   | 0.0%   | -5.3%  | 44.7%   | 38.03%  | -0.43% | 50.9%  | -21.5% | 22.7%  |
| Gold   | US\$/oz     | 1,830.30 | 0.34                    | 0.0%   | -0.6%  | -1.5%  | -0.1%   | 6.67%   | 4.26%  | -3.3%  | 24.4%  | 18.9%  |
| Silver   | US\$/oz     | 21.16    | 0.06                    | 0.3%   | -2.4%  | -4.2%  | -9.6%   | 7.34%   | 6.20%  | -11.3% | 47.4%  | 15.3%  |
| Copper   | US\$/lb     | 3.74     | 0.00                    | -0.1%  | -7.1%  | -13.1% | -16.2%  | 6.26%   | 9.34%  | 27.1%  | 25.8%  | 6.3%   |
| Iron Ore   | US\$/mt     | 107.38   | 0.20                    | -3.0%  | -14.6% | -14.6% | -4.7%   | 24.13%  | -3.56% | -27.0% | 82.0%  | 20.5%  |
| Malaysian Palm Oil* RM/tn                            |             | 4,798    | 0.21                    | -1.5%  | -15.5% | -30.3% | -7.0%   | 23.88%  | 6.75%  | 32.6%  | 28.0%  | 51.7%  |
| LNG *Jap/Korea                                       | US\$/mmBtu  | 37.10    | 0.62                    | -0.1%  | 9.2%   | 64.0%  | 21.6%   | 16.20%  | -1.93% | 113.3% | 169.8% | -41.1% |
| ICCO Cocoa   | US\$/mt     | 2,381    | 0.26                    | 0.1%   | -0.3%  | -3.3%  | -5.5%   | 5.16%   | -4.98% | -3.2%  | 2.5%   | 5.1%   |
| ICO Coffee   | US cents/lb | 227      | 0.71                    | -2.5%  | -0.5%  | -1.2%  | 0.2%    | 0.13%   | 16.55% | 76.3%  | -1.1%  | 27.3%  |
| <b>Equities</b>                                      |             |          |                         |        |        |        |         |         |        |        |        |        |
| <b>Domestic</b>                                      |             |          |                         |        |        |        |         |         |        |        |        |        |
| <b>PGK K</b>   |             |          |                         |        |        |        |         |         |        |        |        |        |
| <b>Arbitrage</b>                                     |             |          |                         |        |        |        |         |         |        |        |        |        |
| <b>PNGX</b>  |             |          |                         |        |        |        |         |         |        |        |        |        |
| Bank South Pacific                                   | 11.58       | 0.27     | 0.0%                    | 0.0%   | 0.8%   | 1.2%   | -1.63%  | -0.41%  | 2.1%   | 1.9%   | 14.8%  |        |
| Credit Corporation                                   | 1.85        | 0.96     | 0.0%                    | 0.0%   | 0.0%   | 10.1%  | -4.76%  | -1.18%  | -1.2%  | 6.3%   | 18.5%  |        |
| City Pharmacy  | 0.95        | 0.75     | 0.0%                    | 0.0%   | 0.0%   | 0.0%   | 0.00%   | -5.00%  | 90.0%  | -38.3% | 24.6%  |        |
| Kina Asset Management Limited                        | 1.00        |          | 0.0%                    | 0.0%   | 0.0%   | 1.0%   | 1.01%   | -1.00%  | 10.0%  | -5.3%  | 0.0%   |        |
| Kina Securities Limited                              | 3.00        | 0.54     | 0.0%                    | 0.0%   | 0.0%   | 1.7%   | 1.69%   | -9.23%  | -1.7%  | -11.0% | 27.2%  |        |
| Steamship Trading Company                            | 29.19       | 35.46    | 0.0%                    | 0.0%   | 0.0%   | 0.0%   | 0.00%   | 0.00%   | 0.0%   | 0.0%   | 0.0%   |        |
| Santos Limited                                       | 17.56       | 19.00    | 1.00                    | 0.0%   | 0.0%   |        |         |         |        |        |        |        |
| <b>Australia</b>                                     |             |          |                         |        |        |        |         |         |        |        |        |        |
| A2 Milk Company Limited                              | 4.48        | 0.15     | 5.4%                    | 7.2%   | 3.7%   | -17.9% | -4.40%  | -12.50% | -52.3% | -19.9% | 38.6%  |        |
| ANZ Banking Group Limited                            | 21.91       | 0.09     | -0.7%                   | 3.5%   | -14.7% | -20.4% | 0.33%   | -2.27%  | 21.2%  | -7.8%  | 0.7%   |        |
| BSP Financial Group                                  | 4.76        | 0.38     | -1.0%                   | 1.3%   | -4.8%  | 11.5%  | 12.41%  | -14.60% | -17.9% |        |        |        |
| BHP Billiton Limited                                 | 40.02       | 0.24     | -1.2%                   | -5.9%  | -8.4%  | -3.6%  | 24.70%  | 10.34%  | -2.2%  | 9.0%   | 13.7%  |        |
| Boral Limited  | 2.76        | 0.02     | -0.7%                   | 4.2%   | -9.8%  | -54.8% | -43.28% | -0.65%  | 23.2%  | 10.5%  | -9.3%  |        |
| Bougainville Copper Limited                          | 0.33        | 0.05     | -1.5%                   | -5.7%  | -17.5% | 8.2%   | 145.90% | -15.28% | 5.2%   | -10.8% | 103.1% |        |
| Bank of Queensland                                   | 6.75        | 0.09     | 0.3%                    | 4.2%   | -10.8% | -16.6% | 7.29%   | -13.57% | 4.5%   | 6.8%   | -25.3% |        |
| Brambles Limited                                     | 10.88       | 0.49     | 2.2%                    | 5.2%   | -0.8%  | 2.4%   | -6.77%  | -1.30%  | 0.3%   | -9.6%  | 15.5%  |        |
| Commonwealth Bank of Australia                       | 90.16       | 0.13     | 0.5%                    | 3.3%   | -15.4% | -10.7% | 4.72%   | -3.19%  | 23.0%  | 2.8%   | 10.4%  |        |
| CSL  | 271.25      | 0.38     | 1.4%                    | 6.0%   | 0.8%   | -6.7%  | -7.76%  | -0.91%  | 2.7%   | 2.7%   | 48.9%  |        |
| Fortescue Mining                                     | 17.28       | 0.27     | 0.2%                    | -7.1%  | -11.8% | -10.0% | 7.55%   | 28.41%  | -18.0% | 119.2% | 155.1% |        |
| Horizon Oil Ltd                                      | 0.12        | 0.55     | 4.3%                    | -4.0%  | -22.6% | 30.4%  | 35.87%  | 2.22%   | 48.4%  | -48.3% | 20.0%  |        |
| Kina Securities Ltd                                  | 0.82        | 0.07     | 0.6%                    | 0.0%   | -7.9%  | -4.1%  | 0.00%   | -6.56%  | -5.0%  | -39.6% | 56.8%  |        |
| Kina Petroleum Ltd                                   | 0.06        |          | 0.0%                    | 0.0%   | 0.0%   | 0.0%   | 0.00%   | 0.00%   | 0.0%   | 0.0%   | -1.7%  |        |
| Macquarie Group Ltd                                  | 165.33      | 0.20     | 1.1%                    | 3.5%   | -9.7%  | -19.5% | -1.04%  | 12.86%  | 48.3%  | 0.5%   | 26.9%  |        |
| Mirvac Group   | 2.13        | 0.11     | 1.9%                    | 2.9%   | -4.5%  | -26.8% | -14.43% | -2.68%  | 10.2%  | -17.0% | 42.0%  |        |
| National Australia Bank                              | 27.02       | 0.19     | -0.4%                   | 4.2%   | -14.7% | -6.3%  | 12.17%  | 3.63%   | 27.6%  | -8.2%  | 2.3%   |        |
| Newcrest Mining Limited                              | 23.04       | 0.21     | -1.0%                   | -7.1%  | -6.9%  | -5.9%  | 9.23%   | 8.13%   | -5.0%  | -14.8% | 38.8%  |        |
| Origin Energy Ltd                                    | 5.55        | 0.48     | 0.0%                    | -1.9%  | -18.9% | 5.9%   | 18.89%  | 10.78%  | 10.1%  | -43.7% | 30.6%  |        |
| Pilbara Minerals Ltd                                 | 2.23        | 0.33     | 8.8%                    | 6.2%   | -23.4% | -30.3% | 0.00%   | 56.10%  | 267.8% | 210.7% | -55.2% |        |
| Qbe Insurance Group Ltd                              | 12.05       | 0.72     | 0.1%                    | 7.5%   | -2.8%  | 6.2%   | 1.32%   | -2.66%  | 33.1%  | -33.8% | 27.5%  |        |
| Rio Tinto Limited                                    | 101.40      | 0.30     | -1.2%                   | -5.2%  | -10.6% | 1.3%   | 18.98%  | -0.07%  | -12.1% | 13.4%  | 27.9%  |        |
| ResMed Inc   | 30.45       | 0.22     | 2.7%                    | 6.6%   | 6.8%   | -14.9% | -9.39%  | -3.95%  | 31.4%  | 24.3%  | 37.6%  |        |
| Santos Limited                                       | 7.22        | 0.46     | -1.8%                   | -7.3%  | -12.4% | 14.4%  | 22.66%  | -11.99% | 0.6%   | -23.3% | 49.3%  |        |
| Steamship Trading Company                            | 12.00       | 0.77     | 0.0%                    | -7.0%  | -0.8%  | 20.0%  | 0.90%   | 5.26%   | 1.5%   | -21.2% | -33.2% |        |
| Suncorp Metway Limited                               | 10.84       | 0.24     | 0.3%                    | 2.5%   | -11.6% | -2.1%  | 0.45%   | -11.86% | 13.7%  | -24.8% | 2.6%   |        |
| Sydney Airport                                       | 8.72        | 1.00     | 0.0%                    | 0.0%   | 0.0%   | 0.5%   | 0.46%   | 5.34%   | 35.4%  | -26.0% | 28.7%  |        |
| Transurban Group                                     | 14.23       | 0.80     | 0.9%                    | 4.4%   | -1.1%  | 3.0%   | -1.95%  | -2.40%  | 1.2%   | -8.4%  | 28.0%  |        |
| Telstra Corporation Limited                          | 3.89        | 0.44     | 1.6%                    | 2.4%   | -0.5%  | -6.9%  | -5.26%  | 6.36%   | 40.3%  | -15.8% | 24.2%  |        |
| Treasury Wine Estates Limited                        | 11.30       | 0.29     | 2.0%                    | 3.9%   | -3.3%  | -8.7%  | -6.46%  | -0.24%  | 31.7%  | -42.1% | 9.7%   |        |
| Westpac Banking Corporation                          | 19.48       | 0.04     | -0.7%                   | 1.5%   | -19.1% | -8.8%  | 13.54%  | -17.88% | 10.2%  | -20.1% | -3.2%  |        |
| Worley Limited                                       | 13.62       | 0.71     | 0.2%                    | -1.5%  | -9.0%  | 28.1%  | 21.45%  | 7.27%   | -7.5%  | -25.0% | 34.1%  |        |
| Woolworths Limited                                   | 35.46       | 0.28     | 1.3%                    | 7.3%   | 3.8%   | -6.7%  | -1.97%  | -3.41%  | -3.3%  | 8.7%   | 22.9%  |        |
| <b>International</b>                                 |             |          |                         |        |        |        |         |         |        |        |        |        |
| iShare MSCI All Asia ex Japan                        | USD \$      | 70.07    | 0.13                    | 2.4%   | 3.1%   | -0.7%  | -15.3%  | -9.29%  | -2.74% | -7.7%  | 22.2%  | 15.6%  |
| Blackrock Int Equity Fund*                           | AUD \$      | 18.69    | 0.13                    | 0.9%   | 3.1%   | -4.8%  | -16.7%  | -7.59%  | 6.28%  | 24.8%  | -0.6%  | 23.5%  |
| Blackrock Australian Equity Fund*                    | AUD \$      | 1.68     | 0.08                    | 0.3%   | -1.0%  | -8.3%  | -13.5%  | -0.08%  | 4.61%  | 11.8%  | -2.3%  | 19.1%  |
| Vanguard International Share*                        | AUD \$      | 2.60     | 0.21                    | 3.3%   | 4.8%   | -2.5%  | -16.0%  | -9.25%  | 5.86%  | 23.5%  | -0.1%  | 22.7%  |
| Vanguard FTSE World exUS                             | USD \$      | 50.76    | 0.09                    | 2.7%   | 1.9%   | -7.3%  | -17.2%  | -6.02%  | 0.52%  | 5.0%   | 8.6%   | 17.9%  |
| Vanguard FTSE Europe                                 | USD \$      | 54.11    | 0.10                    | 3.3%   | 1.7%   | -9.8%  | -20.7%  | -8.73%  | 4.01%  | 13.3%  | 2.8%   | 20.5%  |
| iShares Core MSCI Europe                             | USD \$      | 46.05    | 0.11                    | 3.3%   | 3.7%   | -10.1% | -20.8%  | -8.18%  | 3.75%  | 13.4%  | 2.8%   | 20.7%  |
| iShares Asia 50                                      | USD \$      | 63.94    | 0.13                    | 2.7%   | 2.6%   | -0.5%  | -16.5%  | -10.36% | -2.10% | -12.2% | 32.1%  | 19.3%  |
| iShares MSCI Japan                                   | USD \$      | 53.70    | 0.07                    | 2.0%   | 3.2%   | -8.0%  | -19.8%  | -7.99%  | -4.68% | -0.9%  | 14.0%  | 16.9%  |
| Acadian Global Managed Volatility Equity Fund        |             | 1.57     | 0.13                    | 1.1%   | 2.2%   | -3.3%  | -8.2%   | -4.12%  | -6.05% | 10.4%  | -11.5% | 8.1%   |
| Lazard Global Managed Volatility Fund - Australia*   |             | 1.15     | 0.37                    | 1.3%   | 2.2%   | -2.4%  | -3.5%   | -1.62%  | 5.32%  | 19.7%  | -22.7% | 14.9%  |
| Robeco Emerging Conservative Equity Fund - Australia |             | 1.33     | 0.00                    | -0.2%  | -2.1%  | -3.8%  | -9.5%   | -5.17%  | 0.73%  | 13.5%  | -15.4% | 10.4%  |

\*Lazard performance since inception 28.02.17

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