

**Shading Key:**

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

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

	Closing prices 23-Aug-22	52 wk	Movement for the period				Q2 2022	Q1 2022	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	1.59%	0.00%	0.01%	0.31%	0.30%	-0.06%	-0.21%	1.29%	1.33%	1.39%	
60 days		2.03%	0.00%	0.00%	0.26%	0.04%	-0.11%	-0.17%	1.99%	2.07%	2.30%	
90 days		2.06%	0.00%	0.00%	0.17%	0.11%	-0.20%	-0.11%	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	1.21%	0.00%	0.00%	0.00%	-3.08%	-1.12%	-2.02%	4.29%	4.41%	4.68%	
273 days		2.82%	0.00%	0.01%	0.07%	-3.13%	-1.78%	-2.05%	5.95%	6.04%	6.04%	
364 days	reported Thursday/Friday	4.32%	0.00%	-0.07%	0.18%	-2.72%	-2.50%	-1.99%	7.04%	7.20%	7.08%	
<b>Government Inscribed Stock</b>												
GIS 2Y 2022-24	GIS auctions usually monthly	5.00%	0.00%	0.00%	0.00%	-3.50%			8.50%	8.04%	7.90%	
GIS 4Y 2022-26	reported Thursday/Friday	5.74%	0.00%	0.00%	0.00%	-4.10%			-	9.84%	-	
GIS 5Y 2022-27		6.38%	0.00%	0.00%	0.00%	-3.32%			9.70%	-	-	
GIS 7Y 2022-29		6.20%	0.00%	0.00%	0.00%	-3.60%			-	-	-	
GIS 8Y 2022-30		6.45%	0.00%	0.00%	0.00%	6.45%			9.90%	-	-	
GIS 9Y 2022-31		6.70%	0.00%	0.00%	0.00%	-3.20%			9.90%	11.82%	10.55%	
GIS 10Y 2022-32		6.80%	0.00%	0.00%	0.00%	-3.10%			9.90%	-	-	
<b>Kina Facility Rate</b>		3.00%	0.00%	0.00%	0.00%	0.00%			3.00%	3.00%	5.50%	
<b>Ten year Government Bond yields</b>												
United States		3.05%	0.81	0.03%	0.24%	0.24%	1.54%	0.67%	0.83%	1.51%	0.91%	1.92%
United Kingdom		2.58%	0.96	0.06%	0.45%	0.66%	1.61%	0.62%	0.64%	0.97%	0.20%	0.82%
Australia		3.58%	0.80	0.06%	0.36%	0.24%	1.91%	0.82%	1.17%	1.67%	0.97%	1.37%
New Zealand		3.80%	0.81	0.09%	0.40%	0.19%	1.41%	0.64%	0.83%	2.39%	0.99%	1.65%
France		1.92%	0.81	0.02%	0.38%	0.40%	1.72%	0.94%	0.78%	0.20%	-0.34%	0.12%
Japan		0.22%	0.84	0.00%	0.05%	0.01%	0.15%	0.01%	0.15%	0.07%	0.02%	-0.01%
<b>Australia</b>	RBA Cash Rate	1.85%		0.00%	0.00%	0.50%	1.75%	0.75%	0.00%	0.10%	0.10%	0.75%
<b>PNG CPI Index</b>	Latest 12 mth % change	5.70%								4.60%	3.10%	4.00%
<b>Currencies</b>												
PGK/USD		0.2840	0.00	0.00%	0.00%	0.00%	-0.35%	0.00%	-0.35%	0.00%	-2.90%	-1.18%
PGK/AUD		0.4134	0.82	0.29%	2.33%	1.32%	5.24%	8.56%	-3.36%	6.19%	-11.68%	-0.48%
PGK/GBP		0.2419	1.00	0.67%	2.63%	2.67%	14.54%	8.09%	2.41%	1.00%	-6.57%	-4.40%
PGK/NZD		0.4602	0.93	0.39%	3.05%	1.48%	10.25%	11.85%	-2.13%	5.78%	-9.52%	-1.45%
PGK/JPY		39.020	0.95	0.08%	3.01%	0.52%	18.93%	11.97%	5.43%	11.64%	-7.87%	-2.68%
AUD/USD		0.6871	0.17	-0.29%	-2.28%	-1.31%	-5.32%	-7.89%	3.10%	-5.83%	9.94%	-0.71%
USD/JPY		137.400	0.95	0.09%	3.01%	0.53%	19.35%	11.96%	5.79%	11.63%	-5.12%	-1.53%
EUR/USD		0.9902	0.00	-1.27%	-2.60%	-3.10%	-12.44%	-6.38%	-1.24%	-8.00%	9.68%	-1.94%
GBP/USD		1.1744	0.00	-0.64%	-2.56%	-2.60%	-12.97%	-7.49%	-2.69%	-0.98%	3.90%	3.37%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KSI Index		6,279.62	1.00	-0.01%	-0.01%	-0.01%	7.13%	1.51%	5.28%	-3.09%	-3.42%	21.05%
KSI Home Index		15,356.56	0.73	0.00%	0.00%	0.00%	6.71%	10.08%	-3.06%	8.11%	1.50%	14.95%
<b>Australia</b>												
All Ordinaries		7,199.21	0.45	-1.21%	-2.21%	2.48%	-7.46%	-13.39%	0.13%	13.55%	0.71%	19.14%
S&P/ASX 100		5,819.92	0.47	-1.21%	-1.87%	2.22%	-5.34%	-11.65%	1.41%	13.28%	-2.06%	18.88%
S&P/ASX 20		3,901.50	0.45	-1.28%	-1.80%	2.22%	-3.86%	-11.32%	3.21%	12.14%	-1.49%	15.34%
S&P/ASX 50		6,768.10	0.44	-1.33%	-1.80%	1.94%	-4.58%	-11.12%	2.31%	12.37%	-4.86%	19.07%
S&P/ASX 50 Accumulation		82,500.00	0.49	-1.33%	-1.54%	2.35%	-1.99%	-10.55%	4.00%	17.00%	-1.94%	24.43%
S&P/ASX Midcap 50		8,849.00	0.44	-0.48%	-2.34%	3.99%	-9.39%	-14.95%	-3.46%	18.46%	14.48%	17.68%
S&P/ASX Small Ordinaries		2,949.10	0.34	-1.13%	-3.69%	3.65%	-16.44%	-20.79%	-5.06%	14.24%	6.62%	17.88%
S&P/ASX 200		6,961.81	0.46	-1.21%	-2.02%	2.27%	-6.49%	-12.42%	0.74%	13.02%	-1.45%	18.38%
S&P/ASX 200 Accumulation		82,511.91	0.50	-1.20%	-1.78%	2.63%	-4.19%	-11.90%	2.24%	17.23%	1.40%	23.40%
S&P/ASX 300		6,951.32	0.46	-1.20%	-2.07%	2.37%	-6.74%	-12.73%	0.60%	13.38%	-1.10%	18.77%
S&P/ASX 200 Energy		10,721.20	0.87	1.30%	5.21%	6.12%	35.70%	1.45%	25.09%	-1.97%	-29.93%	18.24%
S&P/ASX 200 Materials		16,365.30	0.41	-0.08%	-0.08%	7.25%	-2.24%	-16.19%	11.87%	6.84%	13.37%	22.09%
S&P/ASX 200 Industrials		6,458.40	0.64	-1.47%	-1.95%	1.79%	-2.81%	-2.18%	-3.84%	11.24%	-14.10%	22.62%
S&P/ASX 200 Consumer Discretionary		2,881.80	0.28	-1.41%	-2.93%	1.25%	-18.35%	-15.08%	-10.59%	21.31%	8.63%	27.23%
S&P/ASX 200 Consumer Staples		13,465.80	0.65	-3.80%	-2.32%	1.10%	-0.58%	-3.40%	-1.42%	7.13%	3.57%	17.98%
S&P/ASX 200 Healthcare		42,454.60	0.47	-1.73%	-2.40%	0.66%	-6.04%	-1.93%	-10.65%	7.98%	2.97%	41.23%
S&P/ASX 200 Financials		6,137.50	0.42	-2.05%	-4.07%	-0.22%	-6.10%	-14.87%	3.67%	20.20%	-9.00%	7.39%
S&P/ASX 200 Information Technology		1,511.80	0.21	-0.22%	-3.92%	0.07%	-29.28%	-27.19%	-14.04%	-2.79%	56.35%	31.81%
S&P/ASX 200 Telecommunication Services		1,472.00	0.43	-1.15%	-2.13%	3.64%	-9.69%	-10.12%	-6.92%	28.46%	0.91%	22.31%
S&P/ASX 200 Utilities		7,765.50	0.76	0.23%	-2.41%	-0.69%	16.03%	0.61%	12.72%	4.56%	-21.52%	10.09%
S&P/ASX 200 A-REIT		1,395.00	0.24	-1.18%	-3.40%	-1.66%	-20.49%	-18.85%	-7.71%	21.61%	-7.99%	14.01%
S&P/ASX 200 Financial-x-A-REIT		6,845.30	0.42	-2.05%	-4.07%	-0.22%	-6.10%	-14.87%	3.67%	20.20%	-8.99%	7.39%
<b>North American</b>												
DJIA		32,909.59	0.44	-0.47%	-3.64%	3.61%	-9.44%	-11.25%	-4.57%	18.73%	7.25%	22.34%
S&P 500		4,128.73	0.41	-0.22%	-4.10%	5.30%	-13.37%	-16.45%	-4.95%	26.89%	16.26%	28.88%
NASDAQ		12,381.30	0.32	0.00%	-5.50%	7.08%	-20.86%	-22.44%	-9.10%	21.39%	43.64%	35.23%
Toronto S&P/TSX		19,985.35	0.44	0.05%	-1.40%	5.34%	-5.83%	-13.84%	3.14%	21.74%	2.17%	19.13%
<b>Europe</b>												
FTSE		7,488.11	0.76	-0.61%	-0.64%	2.49%	1.40%	-4.61%	1.78%	14.30%	-14.34%	12.10%
DAX		13,194.23	0.20	-0.27%	-5.15%	0.74%	-16.94%	-11.31%	-9.25%	15.79%	3.55%	25.48%
CAC 40		6,362.02	0.36	-0.26%	-3.50%	2.42%	-11.06%	-11.07%	-6.89%	28.85%	-7.14%	26.37%
<b>Asia</b>												
Nikkei		28,452.75	0.63	-1.19%	-1.44%	2.88%	-1.18%	-5.13%	-3.37%	4.91%	16.01%	18.20%
Hang Seng		19,503.25	0.14	-0.78%	-1.65%	-6.71%	-16.64%	-0.62%	-5.99%	-14.08%	-3.40%	9.07%
Shanghai		3,276.22	0.47	-0.05%	-0.05%	-0.04%	-9.99%	4.50%	-10.65%	4.80%	13.87%	22.30%
Sensex		59,031.30	0.74	0.44%	-1.36%	6.81%	1.33%	-9.48%	0.54%	21.99%	15.75%	14.38%

**Disclaimer:** This report was prepared as a private communication to clients and was not intended for public circulation or publication or for the use of any third party, without the approval of Kina Funds Management Ltd ("KFM"). While this report is based on information from sources, which KFM consider reliable, its accuracy and completeness cannot be guaranteed. KFM, its directors and employees do not accept any liability for the result of any actions taken on the basis of without consideration of any specific client's investment objectives, financial situation or needs. Those acting upon such information without first consulting KFM do so at their own risk. It is recommended that any persons who wish to act upon this report consult with KFM before doing so.

