휂 kinabank

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%)

daily moves of each instrument

These estimates are based upon the last 256

12-Jan-23

KFM Daily Market Report

		Closing prices 52	2	Movement for t	he period							
		11-Jan-23 wi		Day	Week	Month	YTD	Q4 2022	Q3 2022	2022	2021	2020
Interest Rates Central Bank Bills				Change to today's p from closing price		riod					For interest rates, ra each respective year	
28 days	C-bill auctions on Wednesday;	1.95%		0.00%	-0.01%	0.00%	-0.01%	0.29%	0.65%	1.96%	1.29%	1.33%
60 days	reported Thursday/Friday	2.46%		0.00%	-0.01%	0.00%	-0.01%	0.25%	0.03%	2.48%	1.29%	2.07%
90 days	reported marsuay/maay	2.70% 0.0	00	0.00%	-0.02%	0.01%	-0.02%	0.65%	0.40%	2.48%		2.07%
Treasury Bills		2.7.070		0.0070	0.02/0	0.0070	0.02/0	0.0570	0.15/0	2.7270	210070	2.0 17
182 days	Tbill auctions are irregular Wednesdays	2.65% 0.4	19	-0.03%	-0.03%	-0.04%	-0.04%	1.48%	0.06%	2.69%	4.29%	4.41%
273 days	с ,	2.96% 0.0	00	0.01%	0.01%	0.01%	0.01%	0.29%	0.54%	2.95%		6.04%
364 days	reported Thursday/Friday	4.12%		-0.13%	-0.13%	-0.15%	-0.15%	0.28%	1.44%	4.27%	7.04%	7.20%
Government Inscribed Stock												
GIS 2Y 2022-24	GIS auctions usually monthly	4.20%		0.00%	0.00%	0.00%	0.00%	-0.17%	-0.85%	4.20%	8.50%	8.04%
GIS 4Y 2022-26	reported Thursday/Friday	5.16%		0.00%	0.00%	0.00%	0.00%	0.08%	-0.66%	5.16%	9.84%	9.84%
GIS 5Y 2022-27		5.24%		0.00%	0.00%	0.00%	0.00%	-0.02%	-1.12%	5.24%	9.70%	9.86%
GIS 7Y 2022-29		5.56%		0.00%	0.00%	0.00%	0.00%	-0.35%	-0.79%	5.56%	9.80%	10.02%
GIS 8Y 2022-30		5.44%		0.00%	0.00%	0.00%	0.00%	-0.74%	-0.64%	5.44%		-
GIS 9Y 2022-31		5.44%		0.00%	0.00%	0.00%	0.00%	-0.96%	-0.59%	5.44%		11.82%
GIS 10Y 2022-32		5.44%		0.00%	0.00%	0.00%	0.00%	-0.91%	-0.65%	5.44%		12.53%
Kina Facility Rate		3.25% 1.0	00	0.00%	0.00%	0.00%	0.00%	0.25%	0.00%	3.25%	3.00%	3.00%
Ten year Government Bond y	ields		_									
United States		3.54% 0.7	- ×	-0.08%	-0.14%	0.06%	-0.34%	0.05%	0.82%	3.87%		0.91%
United Kingdom		3.41% 0.6	- 8	-0.15%	-0.08%	0.09%	-0.26%	-0.42%	1.86%	3.67%	0.97%	0.20%
Australia		3.72% 0.7		0.00%	-0.19%	0.35%	-0.33%	0.17%	0.23%	4.05%	1.67%	0.97%
New Zealand		4.23% 0.7 2.66% 0.8	8	0.01%	-0.14%	0.09%	-0.25%	0.17%	0.44%	4.47%		0.99%
France				-0.14%	-0.12%	0.23%	-0.46%	0.40%	0.80%	3.12%		-0.34%
Japan Australia	PPA Cash Pata	0.51% 0.9 3.10%	~	0.00%	0.04%	0.25% 0.00%	0.08% 0.00%	0.18% 0.75%	0.01% 1.50%	0.42% 3.10%	0.07% 0.10%	0.02% 0.10%
Australia PNG CPI Index	RBA Cash Rate Latest 12 mth % change	3.10% 5.50%		0.00%	0.00%	0.00%	0.00%	0.75%	1.50%	3.10% 5.70%		0.10%
Currencies	cacar 12 min /0 change	5.50%		Percentage change	× .			0.00%	0.00%	5.70%	4.00%	5.10%
PGK/USD		0.2840 0.0	00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.35%	0.00%	-2.90%
PGK/AUD		0.4105 0.4		-0.12%	-1.70%	-1.06%	-2.03%	-4.08%	5.99%	6.67%	6.19%	-11.68%
PGK/GBP		0.2333 0.3		-0.04%	-1.52%	1.48%	-1.02%	-7.68%	9.20%	11.60%	1.00%	-6.57%
PGK/NZD		0.4451 0.3		-0.04%	-1.66%	1.00%	-0.85%	-9.48%	8.54%	7.55%	5.78%	-9.52%
PGK/JPY		37.560 0.5		0.32%	1.13%	-2.34%	-0.24%	-8.26%	5.96%	14.75%	11.64%	-7.87%
USD/AUD		0.6919 0.4	19	0.12%	1.74%	1.07%	2.08%	4.23%	-5.64%	-6.60%	-5.83%	9.94%
USD/JPY		132.230 0.5	50	0.30%	1.13%	-2.36%	-0.23%	-8.28%	5.98%	15.13%	11.63%	-5.12%
USD/EUR		1.0749 0.6	52	0.10%	1.67%	1.11%	0.93%	8.41%	-6.04%	-5.83%	-8.00%	9.68%
USD/GBP		1.2172 0.5	51	0.02%	1.53%	-1.50%	1.02%	8.29%	-8.40%	-10.71%	-0.98%	3.90%
Equity Indices												
Papua New Guinea				Percentage change	s							
KSi Index		6,277.73 0.9	99	0.00%	0.00%	0.56%	0.00%	-0.03%	0.25%	7.10%	-3.09%	-3.42%
KSi Home Index		15,120.85 0.6	52	0.00%	0.00%	-1.83%	0.00%	-1.25%	-0.29%	5.07%	8.11%	1.50%
Australia												
All Ordinaries		7,406.40 0.6		0.95%	2.17%	-0.43%	2.56%	8.13%	-1.01%	-7.17%	13.55%	0.71%
S&P/ASX 100		6,028.90 0.6		0.89%	1.87%	-0.91%	2.08%	8.64%	-1.32%	-3.95%	13.28%	-2.06%
S&P/ASX 20		4,068.30 0.7		0.85%	2.01%	-0.67%	2.12%	9.26%	-1.83%	-1.83%	12.14%	-1.49%
S&P/ASX 50		7,017.40 0.6		0.84%	1.81%	-0.83%	2.00%	8.95%	-2.10%	-3.01%	12.37%	-4.86%
S&P/ASX 50 Accumulation		87,486.80 0.8		0.84%	1.81%	-0.69%	2.00%	9.66%	-0.12%	1.89%	17.00%	-1.94%
S&P/ASX Midcap 50		9,117.50 0.6		1.22%	2.29%	-1.39%	2.60%	6.69%	3.88%	-9.00%	18.46%	14.48%
S&P/ASX Small Ordinaries		2,930.50 0.4 7,195.34 0.6		1.18%	3.23%	1.48%	4.73%	6.98%	-1.45%	-20.72%	14.24%	6.62%
S&P/ASX 200 S&P/ASX 200 Accumulation		,		0.90%	1.93%	-0.77%	2.23%	8.72%	-1.43%	-5.45%		-1.45% 1.40%
S&P/ASX 200 Accumulation S&P/ASX 300	1			0.90% 0.92%	1.93% 2.02%	-0.62% -0.66%	2.23% 2.36%	9.40% 8.46%	0.39% -1.34%	-1.08% -6.05%	17.23% 13.38%	-1.10%
S&P/ASX 200 Energy		7,168.22 0.6 10,961.00 0.7		0.92%	1.99%	-0.86%	-0.69%	8.46% 7.61%	-1.54%	-6.05% 39.71%	-1.97%	-29.93%
S&P/ASX 200 Energy S&P/ASX 200 Materials		18,750.80		1.68%	5.70%	-0.95%	-0.89% 6.90%	15.04%	-2.85%	4.79%	-1.97%	-29.95%
S&P/ASX 200 Materials		6,310.10 0.5		0.48%	1.35%	-3.22%	1.21%	6.49%	-2.85%	-6.18%		-14.10%
S&P/ASX 200 Consumer Di	scretionary	2,870.70		1.07%	3.08%	-0.86%	5.14%	3.92%	-1.96%	-22.65%	21.31%	8.63%
S&P/ASX 200 Consumer St		12,564.00 0.2		0.57%	0.99%	-1.05%	0.17%	1.65%	-4.33%	-7.39%	7.13%	3.57%
S&P/ASX 200 Healthcare	- p	40,710.30 0.4		0.80%	-1.12%	-5.22%	-1.63%	1.83%	2.64%	-8.41%		2.97%
S&P/ASX 200 Financials		6,399.10 0.6		0.32%	0.39%	-1.60%	0.64%	9.49%	0.66%	-2.72%		-9.00%
S&P/ASX 200 Information	Fechnology	1,388.20 0.1		0.06%	-2.51%	-6.43%	-1.23%	2.46%	2.53%	-34.25%		56.35%
S&P/ASX 200 Telecommun		1,426.00 0.3		0.97%	1.26%	-2.56%	1.06%	4.39%	-0.87%	-13.43%		0.91%
S&P/ASX 200 Utilities		8,110.60 0.7	75	-0.49%	-1.94%	-2.08%	-2.42%	26.77%	-13.62%	24.19%		-21.52%
S&P/ASX 200 A-REIT		1,372.10 0.3	87	1.93%	1.83%	-1.93%	2.90%	9.74%	-7.53%	-24.00%		-7.99%
S&P/ASX 200 Financial-x-A	-REIT	7,137.10 0.6	51	0.32%	0.39%	-1.60%	0.64%	9.49%	0.66%	-2.72%	20.20%	-8.99%
North American												
DJIA		33,973.01 0.7		0.80%	2.11%	0.02%	2.49%	15.39%	-6.66%	-8.78%	18.73%	7.25%
S&P 500		3,969.61 0.3		1.28%	3.03%	-0.64%	3.39%	7.08%	-5.28%	-19.44%	26.89%	16.26%
NASDAQ		10,931.67 0.1		1.76%	4.52%	-2.14%	4.44%	-1.03%	-4.11%	-33.10%		43.64%
Toronto S&P/TSX		20,025.05 0.4	17	0.63%	2.23%	0.67%	3.30%	5.10%	-2.21%	-8.66%	21.74%	2.17%
Europe												
FTSE		7,724.98 1.0		0.40%	1.84%	3.06%	3.67%	-3.63%	-3.84%	0.91%	14.30%	-14.34%
DAX		14,947.91 0.7		1.17%	3.15%	3.37%	7.36%	-4.71%	-5.24%	-12.35%		3.55%
CAC 40		6,924.19 0.8	32	0.80%	2.18%	2.87%	6.96%	-2.31%	-2.71%	-9.50%	28.85%	-7.14%
Asia						9999999999999999999999999999999999999 9999				-		
Nikkei		26,446.00 0.3		1.03%	2.84%	-6.07%	1.35%	1.08%	-1.73%	-9.37%		16.01%
Hang Seng		21,436.05 0.6		0.49%	3.09%	8.96%	8.36%	-21.87%	-21.21%	-15.46%	-14.08%	-3.40%
Shanghai		3,161.84 0.4 60,105.50 0.7		-0.24% -0.02%	1.23% -0.91%	-0.46%	2.35% -1.21%	-10.72% 7.34%	-11.01% 8.31%	-15.13% 4.44%		13.87% 15.75%
Sensex						-4.10%						

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KFM Daily Market Report

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

12-Jan-23

dices MSCI World USD Index MSCI World Net TR USD Index MSCI ACWI-ex-Australia TR AUD Index MSCI ACWI Net TR USD Index MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	11-Jan-2 2,671.20 8,198.55 13,441.55	0.38	Movement for Day 0.30%	Week 2.70%	Month	YTD 2.63%	Q4 2022	Q3 2022	2022	2021	2020
MSCI World USD Index MSCI World Net TR USD Index MSCI ACWI-ex-Australia TR AUD Index MSCI ACWI Net TR USD Index MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	8,198.55 13,441.55			2.70%	-1 63%	2 629/		Í			
MSCI World Net TR USD Index MSCI ACWI-ex-Australia TR AUD Index MSCI ACWI Net TR USD Index MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	8,198.55 13,441.55			2.70%	-1 63%	2 6 2 9/					
MSCI ACWI-ex-Australia TR AUD Index MSCI ACWI Net TR USD Index MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	13,441.55	0.41			1.03/0	2.03/0	-5.08%	-6.58%	-19.46%	20.14%	14.0
MSCI ACWI Net TR USD Index MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities			0.30%	1.81%	-1.18%	2.66%	-4.68%	-7.21%	-18.14%	21.82%	15.9
MSCI ACWI Minimum Volatility USD MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities		0.42	1.22%	0.62%	-1.57%	1.17%	-0.71%	-0.72%	-12.52%	29.58%	5.7
MSCI EM Asia Net TR USD Index MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	330.58	0.44	1.29%	4.07%	0.21%	4.09%	-5.40%	-7.85%	-18.36%	18.54%	16.2
MSCI EM Net TR USD Index VIX Volatility S&P500 mmodities	2,150.80	0.49	0.25%	0.91%	-0.37%	1.59%	-6.35%	-6.69%	-12.04%	11.95%	0.5
VIX Volatility S&P500 mmodities	606.15	0.51	0.17%	4.33%	4.28%	6.97%	-14.17%	-14.96%	-21.11%	-5.08%	28.3
ommodities	516.91	0.47	0.33%	4.39%	4.65%	6.35%	-10.84%	-12.65%	-20.09%	-2.54%	18.3
	21.09	0.14	2.48%	-4.18%	-0.24%	-2.68%	12.73%	10.14%	25.84%	-24.31%	65.0
Light Crude WTI Futures US\$/bbl	77.4	0.12	3.05%	6.27%	0.17%	-3.55%	-22.87%	-24.84%	6.11%	55.89%	-20.5
Brent Crude US\$/bbl	82.98	0.13	4.22%	6.23%	0.11%	-3.41%	-20.40%	-23.39%	9.89%	50.93%	-21.5
Gold US\$/oz	1,878.90	0.60	0.13%	1.07%	3.31%	2.89%	-5.52%	-7.49%	-0.31%	-3.34%	24.4
Silver US\$/oz	23.48	0.63	-0.78%	-2.02%	-2.71%	-2.33%	4.69%	-6.45%	2.67%	-11.35%	47.3
Copper US\$/lb	4.17	0.53	2.17%	11.38%	7.43%	9.33%	-5.38%	-8.02%	-14.77%	27.05%	25.8
Iron Ore US\$/mt	111.33	0.48	-0.94%	1.06%	6.29%	2.49%	-17.35%	-18.16%	-3.57%	-27.05%	81.9
Malaysian Palm Oil* RM/tn	3,823	0.12	-1.65%	-9.19%	-1.60%	-8.34%	-32.05%	-34.61%	-19.15%	32.59%	27.9
LNG *Jap/Korea US\$/mmBtu	26.87		-0.70%	-8.92%	-19.51%	-8.96%	0.50%	0.17%	-3.21%	113.25%	169.8
ICCO Cocoa US\$/mt	2,633		1.11%	1.15%	6.43%	1.27%	3.18%	2.75%	3.17%	-3.19%	2.4
ICO Coffee US cents/lb	144		-4.64%	-10.79%	-14.50%	-13.99%	-5.56%	-5.16%	-26.01%	76.30%	-1.1
uities			Percentage chang	50 10	2	10.0070	5.5676	5.1070	20102/0	/0.00/0	
	oitrage PNG	ĸ									
Bank South Pacific	11.69 12.41		0.00%	0.00%	0.00%	0.00%	0.08%	0.08%	1.31%	2.08%	1.8
Credit Corporation	11.09 12.41		0.00%	0.00%	-2.63%	0.00%	0.08%	0.08%	10.12%	-1.18%	6.2
City Pharmacy	1.85		0.00%			0.00%			-5.26%	-1.18% 90.00%	
				0.00%	0.00%		0.00%	0.00%			-38.
Kina Asset Management Limited	0.95		0.00%	0.00%	0.00%	0.00%	-5.00%	-5.00%	-4.04%	10.00%	-5.2
Kina Securities Limited	1.97 2.75		0.00%	0.00%	-4.84%	0.00%	-3.33%	-3.33%	-6.78%	-1.67%	-10.
Steamship Trading Company	25.58 35.46		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.
	17.20 19.10	1.00	0.00%	0.00%	0.00%		0.53%	0.53%			
istralia		_									
A2 Milk Company Limited	6.94		-0.29%	-1.56%	0.14%	0.87%	20.78%	23.01%	26.01%	-52.31%	-19.9
ANZ Banking Group Limited	24.01	0.38	1.22%	1.61%	0.00%	0.92%	3.50%	3.50%	-13.52%	21.19%	-7.
BSP Financial Group	4.80	0.27	-1.03%	-2.04%	-1.84%	-2.04%	2.46%	1.01%	14.75%	-17.88%	
BHP Billiton Limited	48.51	0.73	1.49%	5.36%	4.75%	6.31%	-3.62%	-6.62%	9.95%	-2.19%	9.
Boral Limited	3.09	0.15	-0.32%	4.75%	0.98%	6.92%	3.50%	3.09%	-52.62%	23.23%	10.
Bouganville Copper Limited	0.31	0.08	-1.59%	-3.13%	10.71%	-11.43%	-19.70%	-15.15%	14.75%	5.17%	-10.
Bank of Queensland	6.91	0.20	0.14%	-0.29%	-1.29%	0.14%	-1.94%	-2.40%	-14.71%	4.52%	6.
Brambles Limited	11.56	0.59	0.52%	-3.26%	-5.56%	-4.23%	1.63%	6.54%	13.55%	0.28%	-9.
Commonwealth Bank of Australia	103.53		0.20%	0.38%	-3.17%	0.91%	-0.10%	0.35%	1.58%	23.01%	2.
CSL	278.07		0.89%	-2.09%	-7.10%	-3.37%	5.21%	5.93%	-1.02%	2.66%	2.
Fortescue Mining	22.30		2.43%	6.34%	8.99%	8.73%	-0.41%	-4.05%	6.77%	-18.01%	119.
Horizon Oil Ltd	0.13		-3.85%	0.00%	-1.96%	-3.85%	16.00%	9.26%	41.30%	48.39%	-48.
Kina Securities Ltd	0.81		0.00%	-0.61%	1.25%	4.52%	2.44%	5.59%	-9.36%	-5.00%	-39.
Kina Petroleum Ltd	0.06		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.
	174.17		0.37%	2.53%	-0.02%	4.32%	-7.81%	-7.15%	-18.71%	48.32%	0.4
Macquarie Group Ltd						2.35%			-18.71%		
Mirvac Group	2.18		0.46%	0.46%	-1.80%		-4.66%	-1.52%		10.23%	-16.
National Australia Bank	30.06		0.43%	1.21%	-2.12%	0.00%	4.43%	5.18%	4.23%	27.61%	-8.
Newcrest Mining Limited	22.70		1.93%	7.79%	7.74%	9.98%	-17.81%	-19.00%	-15.69%	-5.04%	-14.
Origin Energy Ltd	7.60		-1.17%	-1.17%	1.47%	-1.55%	-6.50%	-9.77%	47.33%	10.08%	-43.
Pilbara Minerals Ltd	3.98		2.84%	7.57%	-12.53%	6.13%	103.13%	99.13%	17.19%	267.82%	210.
Qbe Insurance Group Ltd	12.87		0.78%	-4.03%	-1.91%	-4.17%	-6.30%	-5.10%	18.33%	33.06%	-33.
Rio Tinto Limited	119.42		1.01%	1.77%	4.14%	2.59%	-7.22%	-9.07%	16.28%	-12.05%	13.
ResMed Inc	30.99		1.37%	-0.99%	-5.89%	0.10%	10.00%	10.23%	-13.47%	31.40%	24.
Santos Limited	7.06	0.17	0.14%	1.44%	-1.40%	-1.12%	-0.55%	-4.45%	13.15%	0.64%	-23.
Steamship Trading Company	10.50	0.34	0.00%	0.00%	0.00%	0.00%	-15.83%	-15.83%	5.00%	1.52%	-21.
Suncorp Metway Limited	11.65	0.74	-1.44%	-3.24%	-2.02%	-3.24%	-8.96%	-8.65%	8.76%	13.66%	-24.
Sydney Airport	8.72	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%	35.41%	-25.
Transurban Group	13.25		0.00%	2.40%	-5.76%	2.08%	-14.62%	-14.19%	-6.08%	1.17%	-8.
Telstra Corporation Limited.	3.97		0.25%	0.00%	-2.70%	-0.50%	0.00%	0.00%	-4.55%	40.27%	-15.
Treasury Wine Estates Limited	13.49		0.82%	0.90%	-0.81%	-0.88%	8.98%	10.75%	9.94%	31.70%	-42
Westpac Banking Corporation	23.30		-0.47%	-0.60%	-1.15%	-0.21%	6.08%	5.85%	9.37%	10.22%	-20.
Worley Limited	15.09		1.00%	1.96%	2.86%	0.60%	-7.73%	-10.60%	41.11%	-7.48%	-20.
Woolworths Limited	33.95	0.20	0.95%	2.29%	-0.99%	1.16%	-6.24%	-4.63%	-11.71%	-3.31%	8.
ternational	UCD 6	0.50	0.0001	2.000	F 220/	7 000	12 0001	15 2 401	24 6 401	7 7 401	
	USD \$ 69.92		0.30%	2.96%	5.22%	7.88%	-13.98%	-15.24%	-21.64%	-7.74%	22.
	AUD \$ 18.98		1.22%	1.18%	-1.55%	0.57%	-3.73%	-4.75%	-15.90%	24.76%	-0
	AUD \$ 1.73		-0.30%	-0.39%	-2.53%	-0.10%	-4.70%	-6.55%	-11.03%	11.82%	-2
-	AUD \$ 2.61		1.22%	0.62%	-2.12%	0.60%	-1.76%	-2.83%	-16.11%	23.54%	-0
Vanguard FTSE World exUS	USD \$ 52.97	0.50	0.61%	3.11%	1.73%	5.64%	-9.41%	-11.21%	-18.18%	5.00%	8
Vanguard FTSE Europe	USD \$ 59.27	0.60	0.71%	3.60%	2.51%	6.91%	-10.71%	-12.63%	-18.76%	13.28%	2
iShares Core MSCI Europe	USD \$ 50.71	0.61	0.76%	3.64%	3.32%	6.76%	-10.12%	-12.06%	-18.33%	13.42%	2
•	USD \$ 63.69		0.71%	4.43%	9.25%	12.25%	-18.70%	-20.43%	-25.89%	-12.17%	32
	USD \$ 55.20		0.80%	1.92%	-1.20%	1.40%	-6.26%	-7.53%	-18.70%	-0.89%	14.
	1.53		0.81%	-1.01%	-2.37%	-0.95%	-7.15%	-6.92%	-9.88%	10.44%	-11
-	1.55										÷+.
Acadian Global Managed Volatitlity Equity Fund Lazard Global Managed Volatility Fund - Australia*	1.01		0.77%	-1.43%	-0.57%	-1.19%	-16.22%	-16.44%	-13.72%	19.66%	-22.

Together it's possible

LIS2 40.079% -0.12% 1.06% 0.53% -3.45% -3.47% -10.12% 1.5.49% -1.5.41% Disdaimer: This report was prepared as a private communication to clients and was not intended for public circulation or publication orfor 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 nat 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.