

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

		Closing prices	52	Movement for the period				Q2 2023	Q1 2023	2022	2021	2020
		17-Jul-23	wk	Day	Week	Month	YTD					
Interest Rates												
Central Bank Bills												
Change to today's price from closing prices of prior period												
7 days	C-bill auctions on Thursday; reported on Friday	2.23%		0.00%	0.00%	0.02%	2.23%	2.23%	0.00%	0.00%	0.00%	0.00%
14 days		2.25%		0.00%	0.00%	0.00%	2.25%	2.25%	0.00%	0.00%	0.00%	0.00%
28 days		2.38%		0.00%	0.00%	0.00%	0.42%	0.24%	0.18%	1.96%	1.29%	1.33%
63 days		2.66%		0.00%	0.00%	0.01%	0.01%	0.18%	0.20%	2.48%	1.99%	2.07%
91 days		2.81%	0.00	0.00%	0.01%	0.01%	0.09%	0.29%	-0.20%	2.72%	1.95%	2.04%
Treasury Bills												
182 days	Tbill auctions are regular Wednesdays reported Thursdays	2.09%	0.59	0.00%	0.00%	0.00%	-0.60%	0.10%	-0.70%	2.69%	4.29%	4.41%
273 days		2.39%	0.00	0.00%	0.00%	0.00%	-0.56%	0.25%	-0.81%	2.95%	5.95%	6.04%
364 days		2.99%		0.00%	0.00%	0.00%	-1.28%	0.04%	-1.32%	4.27%	7.04%	7.20%
Government Inscribed Stock												
GIS 2Y 2023-25	GIS auctions usually monthly reported Thursday/Friday	4.25%		0.00%	0.00%	-0.07%	0.05%	0.05%	0.00%	4.20%	8.50%	8.04%
GIS 3Y 2023-26		4.42%		0.00%	0.00%	-0.10%	-4.58%	-4.58%	0.00%	9.00%	9.00%	
GIS 4Y 2023-27		4.73%		0.00%	0.00%	-0.07%	-0.43%	-0.43%	0.00%	5.16%	9.84%	9.84%
GIS 5Y 2022-27		5.24%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.24%	9.70%	9.86%
GIS 6Y 2023-29		5.27%		0.00%	0.00%	-0.13%	5.27%	5.27%	0.00%	0.00%	0.00%	0.00%
GIS 7Y 2023-30		5.49%		0.00%	0.00%	-0.11%	-0.07%	-0.07%	0.00%	5.56%	9.80%	10.02%
GIS 8Y 2023-31		5.64%		0.00%	0.00%	-0.16%	0.20%	0.20%	0.00%	5.44%	0.00%	0.00%
GIS 9Y 2023-32		5.86%		0.00%	0.00%	-0.09%	0.42%	0.42%	0.00%	5.44%	9.90%	11.82%
GIS 10Y 2023-33		5.91%		0.00%	0.00%	-0.14%	0.47%	0.47%	0.00%	5.44%	9.90%	12.53%
Kina Facility Rate												
3.50% 1.00												
Ten year Government Bond yields												
United States		3.81%	0.74	-0.03%	-0.19%	0.05%	-0.07%	0.37%	-0.41%	3.87%	1.51%	0.91%
United Kingdom		4.43%	0.92	-0.01%	-0.21%	-0.06%	0.76%	0.90%	-0.18%	3.67%	0.97%	0.20%
Australia		3.99%	0.77	-0.01%	-0.30%	0.01%	-0.07%	0.73%	-0.75%	4.05%	1.67%	0.97%
New Zealand		4.51%	0.76	-0.05%	-0.38%	0.08%	0.03%	0.43%	-0.28%	4.47%	2.39%	0.99%
France		3.01%	0.88	-0.03%	-0.19%	-0.02%	-0.11%	0.14%	-0.32%	3.12%	0.20%	-0.34%
Japan		0.48%	0.87	0.00%	0.02%	0.08%	0.06%	0.05%	-0.07%	0.42%	0.07%	0.02%
Australia												
RBA Cash Rate												
4.10%												
PNG CPI Index												
Latest 12 mth % change												
3.40%												
Currencies												
Percentage changes												
PGK/USD		0.2800	0.00	0.00%	0.00%	-0.36%	-1.41%	-1.41%	0.00%	-0.35%	0.00%	-2.90%
PGK/AUD		0.4113	0.24	1.21%	-2.28%	0.37%	-1.84%	-0.09%	1.03%	6.67%	6.19%	-11.68%
PGK/GBP		0.2140	0.01	0.28%	-2.15%	-2.37%	-9.21%	-3.10%	-2.67%	11.60%	1.00%	-6.57%
PGK/NZD		0.4413	0.03	0.82%	-2.65%	-2.37%	-1.69%	1.84%	0.74%	7.55%	5.78%	-9.52%
PGK/JPY		38.790	0.40	0.52%	-2.90%	-2.51%	3.03%	7.31%	0.27%	14.75%	11.64%	-7.87%
USD/AUD		0.6808	0.62	-1.19%	2.31%	-0.73%	0.44%	-1.33%	-1.00%	-6.60%	-5.83%	9.94%
USD/JPY		138.540	0.48	0.52%	-2.88%	-2.16%	4.53%	8.85%	0.27%	15.13%	11.63%	-5.12%
USD/EUR		1.1228	1.00	0.03%	2.53%	2.69%	5.43%	-0.32%	2.28%	-5.83%	-8.00%	9.68%
USD/GBP		1.3087	0.99	-0.27%	2.21%	2.09%	8.61%	1.77%	2.76%	-10.71%	-0.98%	3.90%
Equity Indices												
Papua New Guinea												
Percentage changes												
KSi Index		6,286.31	0.88	0.00%	0.00%	0.03%	0.14%	0.01%	0.14%	7.10%	-3.09%	-3.42%
KSi Home Index		15,552.26	0.42	0.00%	0.00%	0.00%	2.85%	-2.88%	5.90%	5.07%	8.11%	1.50%
Australia												
All Ordinaries		7,511.62	0.77	-0.07%	4.23%	0.30%	4.01%	0.38%	2.10%	-7.17%	13.55%	0.71%
S&P/ASX 100		6,121.94	0.76	-0.03%	4.13%	-0.08%	3.66%	0.50%	1.97%	-3.95%	13.28%	-2.06%
S&P/ASX 20		4,044.80	0.63	-0.13%	4.17%	-0.61%	1.53%	-0.85%	1.71%	-1.83%	12.14%	-1.49%
S&P/ASX 50		7,102.60	0.74	-0.07%	3.96%	-0.40%	3.24%	-0.05%	2.46%	-3.01%	12.37%	-4.86%
S&P/ASX 50 Accumulation		90,561.80	0.89	-0.07%	3.96%	-0.24%	5.59%	0.66%	4.05%	1.89%	17.00%	-1.94%
S&P/ASX Midcap 50		9,453.50	0.90	0.19%	5.19%	1.94%	6.38%	4.23%	-1.15%	-9.00%	18.46%	14.48%
S&P/ASX Small Ordinaries		2,891.20	0.61	-0.42%	4.86%	1.85%	3.32%	-1.02%	0.90%	-20.72%	14.24%	6.62%
S&P/ASX 200		7,298.51	0.76	-0.06%	4.20%	0.05%	3.69%	0.36%	1.98%	-5.45%	13.02%	-1.45%
S&P/ASX 200 Accumulation		90,211.50	0.91	-0.06%	4.20%	0.21%	5.90%	1.01%	3.46%	-1.08%	17.23%	1.40%
S&P/ASX 300		7,256.58	0.75	-0.07%	4.21%	0.12%	3.63%	0.34%	1.86%	-6.05%	13.38%	-1.10%
S&P/ASX 200 Energy		11,173.60	0.63	-0.81%	4.58%	0.76%	1.23%	3.56%	-5.27%	39.71%	-1.97%	-29.93%
S&P/ASX 200 Materials		18,419.10	0.79	-0.78%	5.64%	-0.21%	5.01%	-2.57%	5.51%	4.79%	6.84%	13.37%
S&P/ASX 200 Industrials		6,867.10	0.92	0.59%	3.99%	-0.66%	10.14%	3.05%	5.79%	-6.18%	11.24%	-14.10%
S&P/ASX 200 Consumer Discretionary		2,999.90	0.79	0.62%	5.67%	1.14%	9.87%	-1.87%	9.87%	-22.65%	21.31%	8.63%
S&P/ASX 200 Consumer Staples		13,113.90	0.52	-0.66%	1.19%	-1.04%	4.55%	-0.13%	6.13%	-7.39%	7.13%	3.57%
S&P/ASX 200 Healthcare		39,653.60	0.09	-0.21%	0.16%	-5.93%	-4.18%	-3.18%	3.05%	-8.41%	7.98%	2.97%
S&P/ASX 200 Financials		6,321.10	0.52	0.41%	4.01%	1.57%	-0.59%	1.46%	-3.59%	-2.72%	20.20%	-9.00%
S&P/ASX 200 Information Technology		1,888.40	1.00	0.88%	7.09%	2.17%	34.36%	21.03%	7.55%	-34.25%	-2.79%	56.35%
S&P/ASX 200 Telecommunication Services		1,570.70	1.00	0.04%	3.70%	0.51%	11.31%	1.40%	7.44%	-13.43%	28.46%	0.91%
S&P/ASX 200 Utilities		8,978.60	1.00	0.25%	2.67%	1.19%	8.02%	4.35%	0.70%	24.19%	4.56%	-21.52%
S&P/ASX 200 A-REIT		1,400.10	0.63	0.12%	5.98%	1.64%	5.00%	1.76%	-0.16%	-24.00%	21.61%	-7.99%
S&P/ASX 200 Financial-x-A-REIT		7,050.10	0.52	0.41%	4.01%	1.57%	-0.59%	1.46%	-3.59%	-2.72%	20.20%	-8.99%
North American												
DJIA		34,585.35	1.00	0.22%	1.89%	0.83%	4.34%	3.41%	0.38%	-8.78%	18.73%	7.25%
S&P 500		4,522.79	1.00	0.39%	2.57%	2.57%	17.80%	8.30%	7.03%	-19.44%	26.89%	16.26%
NASDAQ		14,244.95	1.00	0.93%	4.09%	4.06%	36.10%	12.81%	16.77%	-33.10%	21.39%	43.64%
Toronto S&P/TSX		20,226.79	0.79	-0.17%	2.04%	1.47%	4.34%	0.28%	3.69%	-8.66%	21.74%	2.17%
Europe												
FTSE		7,406.42	0.49	-0.38%	1.82%	-2.40%	-0.61%	-1.31%	2.42%	0.91%	14.30%	-14.34%
DAX		16,068.65	0.93	-0.23%	2.52%	-0.82%	15.41%	3.32%	12.25%	-12.35%	15.79%	3.55%
CAC 40		7,291.66	0.85	-1.12%	2.07%	-0.31%	12.63%	1.06%	13.11%	-9.50%	28.85%	-7.14%
Asia												
Nikkei		32,391.26	0.83	0.00%	0.63%	-2.93%	24.13%	18.36%	7.46%	-9.37%	4.91%	16.01%
Hang Seng		19,413.78	0.59	0.00%	5.05%	-2.51%	-1.86%	-7.27%	3.13%	-15.46%	-14.08%	-3.40%
Shanghai		3,209.63	0.63	-0.87%	0.19%	-1.42%	3.90%	-2.16%	5.94%	-15.13%	4.80%	13.87%
Sensex		66,589.93	1.00	0.80%	1.91%	5.42%	9.45%	9.71%	-3.04%	4.44%	21.99%	15.75%

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.

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

18-Jul-23

		17-Jul-23	52 wk	Movement for the period				Q2 2023	Q1 2023	2022	2021	2020		
				Day	Week	Month	YTD							
Indices														
MSCI World USD Index		3,021.96	1.00	0.13%	3.10%	2.26%	16.11%	6.28%	7.25%	-19.46%	20.14%	14.06%		
MSCI World Net TR USD Index		9,365.80	1.00	0.13%	3.11%	2.34%	17.28%	6.83%	7.73%	-18.14%	21.82%	15.90%		
MSCI ACWI-ex-Australia TR AUD Index		15,532.11	0.97	0.74%	0.63%	2.86%	16.91%	7.63%	9.20%	-12.52%	29.58%	5.73%		
MSCI ACWI Net TR USD Index		369.63	1.00	0.11%	3.29%	2.20%	16.38%	6.18%	7.31%	-18.36%	18.54%	16.25%		
MSCI ACWI Minimum Volatility USD		2,177.79	0.88	-0.15%	1.79%	0.09%	2.86%	1.57%	1.01%	-12.04%	11.95%	0.56%		
MSCI EM Asia Net TR USD Index		615.80	0.91	-0.11%	5.15%	1.09%	8.67%	-0.77%	4.81%	-21.11%	-5.08%	28.38%		
MSCI EM Net TR USD Index		531.32	0.97	-0.06%	4.74%	1.07%	9.31%	0.90%	3.96%	-20.09%	-2.54%	18.31%		
VIX Volatility S&P500		13.48	0.03	1.05%	-10.55%	-5.00%	-37.79%	-27.33%	-13.71%	25.84%	-24.31%	65.09%		
Commodities														
Light Crude WTI Futures		US\$/bbl	74.15	0.23	-1.68%	1.59%	3.30%	-7.61%	-6.65%	-5.72%	6.11%	55.89%	-20.54%	
Brent Crude		US\$/bbl	78.50	0.17	-1.72%	1.04%	3.17%	-8.63%	-6.11%	-7.15%	9.89%	50.93%	-21.52%	
Gold		US\$/oz	1,956.40	0.77	-0.41%	1.32%	-0.75%	7.13%	-2.86%	8.76%	-0.31%	-3.34%	24.42%	
Silver		US\$/oz	25.02	0.86	-0.70%	7.17%	2.79%	4.07%	-4.70%	0.48%	2.67%	-11.35%	47.38%	
Copper		US\$/lb	3.84	0.57	-2.26%	1.57%	-1.40%	0.88%	-8.18%	7.45%	-14.77%	27.05%	25.81%	
Iron Ore		US\$/mt	112.23	0.75	2.12%	4.77%	2.82%	3.31%	-10.21%	11.66%	-3.57%	-27.05%	81.97%	
Malaysian Palm Oil* RM/tn			3,885	0.58	1.75%	1.09%	3.16%	-6.86%	-7.57%	-2.71%	-19.15%	32.59%	27.95%	
LNG *Jap/Korea		US\$/mmBtu	10.56	0.02	-11.03%	-12.44%	-5.71%	-64.22%	-9.43%	-54.21%	-3.21%	113.25%	169.81%	
ICCO Cocoa		US\$/mt	3,359	1.00	1.57%	1.82%	5.36%	29.19%	13.13%	12.81%	3.17%	-3.19%	2.48%	
ICO Coffee		US cents/lb	155	0.11	-4.45%	-4.33%	-16.31%	-7.50%	-5.57%	1.91%	-26.01%	76.30%	-1.12%	
Equities														
Domestic														
		PGK	Arbitrage	PNGX	Percentage changes									
Bank South Pacific			12.04	12.85	0.75	0.39%	0.39%	0.39%	3.55%	0.39%	3.14%	1.31%	2.08%	1.87%
Credit Corporation				2.00	1.00	0.00%	0.00%	0.00%	8.11%	0.00%	8.11%	10.12%	-1.18%	6.25%
City Pharmacy				0.80	0.00	0.00%	0.00%	0.00%	-11.11%	-15.79%	5.56%	-5.26%	90.00%	-38.27%
Kina Asset Management Limited				0.85	0.00	0.00%	0.00%	0.00%	-10.53%	6.25%	-15.79%	-4.04%	10.00%	-5.26%
Kina Securities Limited			1.91	2.40	0.25	0.00%	0.00%	0.00%	-12.73%	-4.00%	-9.09%	-6.78%	-1.67%	-10.98%
Steamship Trading Company			30.46	35.46	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Santos Limited			18.38	19.11	1.00	0.00%	0.00%	0.05%		0.05%	0.00%			
Australia														
A2 Milk Company Limited			5.17	0.31	-0.58%	4.87%	0.58%	-24.85%	-15.83%	-15.55%	26.01%	-52.31%	-19.93%	
ANZ Banking Group Limited			24.54	0.61	0.41%	5.50%	3.90%	3.15%	3.40%	-3.61%	-13.52%	21.19%	-7.84%	
BSP Financial Group			4.95	0.49	-0.80%	1.64%	2.70%	1.02%	-0.41%	-0.41%	14.75%	-17.88%		
BHP Billiton Limited			45.26	0.66	-0.57%	5.95%	-1.82%	-0.81%	-4.74%	3.51%	9.95%	-2.19%	9.02%	
Boral Limited			4.38	1.00	0.46%	8.42%	6.57%	51.56%	14.49%	21.80%	-52.62%	23.23%	10.49%	
Bougainville Copper Limited			0.37	0.79	-2.63%	-6.33%	5.71%	5.71%	21.21%	-5.71%	14.75%	5.17%	-10.77%	
Bank of Queensland			5.78	0.19	0.70%	6.06%	4.33%	-16.23%	-15.41%	-5.94%	-14.71%	4.52%	6.76%	
Brambles Limited			14.16	0.88	0.71%	1.51%	1.22%	17.32%	7.30%	11.27%	13.55%	0.28%	-9.56%	
Commonwealth Bank of Australia			101.87	0.55	0.53%	3.40%	1.35%	-0.71%	1.98%	-4.17%	1.58%	23.01%	2.77%	
CSL			258.82	0.00	-0.83%	-2.01%	-9.01%	-10.06%	-3.79%	0.19%	-1.02%	2.66%	2.69%	
Fortescue Mining			22.49	0.91	-1.32%	5.93%	0.72%	9.65%	-1.38%	9.65%	6.77%	-18.01%	119.18%	
Horizon Oil Ltd			0.15	0.45	3.45%	7.14%	11.11%	15.38%	-17.65%	30.77%	41.30%	48.39%	-48.33%	
Kina Securities Ltd			0.79	0.32	1.95%	6.08%	5.37%	1.29%	-0.67%	-3.87%	-9.36%	-5.00%	-39.60%	
Kina Petroleum Ltd			0.06	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Macquarie Group Ltd			183.02	0.72	0.18%	6.85%	-0.55%	9.62%	1.12%	5.21%	-18.71%	48.32%	0.46%	
Mirvac Group			2.35	0.84	-0.42%	5.86%	3.52%	10.33%	8.65%	-2.35%	-26.80%	10.23%	-16.98%	
National Australia Bank			27.12	0.26	0.74%	5.77%	4.07%	-9.78%	-4.87%	-7.78%	4.23%	27.61%	-8.24%	
Newcrest Mining Limited			27.63	0.84	-1.18%	4.34%	3.33%	33.87%	-1.60%	30.09%	-15.69%	-5.04%	-14.78%	
Origin Energy Ltd			8.58	1.00	0.00%	1.42%	1.06%	11.14%	1.45%	7.38%	47.33%	10.08%	-43.67%	
Pilbara Minerals Ltd			5.12	0.87	0.79%	4.07%	6.22%	36.53%	24.11%	5.07%	17.19%	267.82%	210.71%	
Qbe Insurance Group Ltd			15.06	0.82	0.47%	-2.40%	-2.46%	12.14%	7.40%	8.64%	18.33%	33.06%	-33.77%	
Rio Tinto Limited			117.85	0.74	-0.98%	6.67%	1.05%	1.24%	-4.54%	3.20%	16.28%	-12.05%	13.38%	
ResMed Inc			32.60	0.43	1.94%	1.21%	1.31%	5.30%	1.30%	4.62%	-13.47%	31.40%	24.34%	
Santos Limited			7.56	0.65	-1.82%	1.89%	-0.13%	5.88%	8.99%	-3.36%	13.15%	0.64%	-23.35%	
Steamship Trading Company			12.53	1.00	0.00%	7.09%	28.51%	19.33%	26.79%	-13.62%	5.00%	1.52%	-21.20%	
Suncorp Metway Limited			13.78	1.00	0.66%	3.53%	1.85%	14.45%	11.40%	0.58%	8.76%	13.66%	-24.85%	
Transurban Group			14.14	0.64	0.57%	3.29%	-3.35%	8.94%	0.28%	9.48%	-6.08%	1.17%	-8.38%	
Telstra Corporation Limited			4.31	0.84	0.00%	1.89%	-1.60%	8.02%	1.90%	5.76%	-4.55%	40.27%	-15.82%	
Treasury Wine Estates Limited			11.02	0.10	0.82%	3.96%	-3.92%	-19.03%	-14.08%	-3.97%	9.94%	31.70%	-42.12%	
Westpac Banking Corporation			21.43	0.31	-0.14%	2.83%	1.32%	-8.22%	-1.48%	-7.24%	9.37%	10.22%	-20.06%	
Worley Limited			16.97	1.00	0.59%	6.00%	7.00%	13.13%	9.58%	-3.93%	41.11%	-7.48%	-24.95%	
Woolworths Limited			39.04	0.85	0.21%	1.61%	-1.26%	16.33%	4.83%	12.93%	-11.71%	-3.31%	8.71%	
International														
iShare MSCI All Asia ex Japan		USD \$	68.87	0.77	0.06%	4.08%	-0.06%	6.26%	-2.09%	4.72%	-21.64%	-7.74%	22.19%	
Blackrock Int Equity Fund*		AUD \$	20.81	0.68	0.45%	0.54%	-2.52%	10.22%	8.30%	7.25%	-15.90%	24.76%	-0.61%	
Blackrock Australian Equity Fund*		AUD \$	1.76	0.72	0.80%	3.72%	-0.77%	2.05%	1.21%	0.96%	-11.03%	11.82%	-2.28%	
Vanguard International Share*		AUD \$	2.93	0.84	0.74%	0.62%	0.77%	13.05%	6.89%	8.60%	-16.11%	23.54%	-0.10%	
Vanguard FTSE World exUS		USD \$	55.66	0.97	-0.05%	3.73%	-0.36%	11.01%	1.76%	6.64%	-18.18%	5.00%	8.58%	
Vanguard FTSE Europe		USD \$	63.08	0.97	-0.14%	4.45%	-0.32%	13.78%	1.23%	9.94%	-18.76%	13.28%	2.80%	
iShares Core MSCI Europe		USD \$	53.78	0.94	-0.11%	4.49%	1.41%	13.22%	0.48%	10.27%	-18.33%	13.42%	2.83%	
iShares Asia 50		USD \$	62.12	0.76	-0.02%	5.07%	-0.96%	9.48%	-3.72%	9.08%	-25.89%	-12.17%	32.08%	
iShares MSCI Japan		USD \$	62.45	0.91	0.05%	1.46%	-1.03%	14.71%	5.47%	7.81%	-18.70%	-0.89%	14.04%	
Acadian Global Managed Volatility Equity Fund			1.54	0.26	0.67%	0.12%	-6.76%	-0.54%	4.62%	4.24%	-9.88%	10.44%	-11.46%	
Lazard Global Managed Volatility Fund - Australia*			0.99	0.03	0.00%	0.00%	-5.12%	-3.21%	-5.01%	1.89%	-13.72%	19.66%	-22.67%	
Robeco Emerging Conservative Equity Fund - Australia			1.37	0.29	-0.35%	-0.77%	-4.95%	3.69%	4.46%	6.12%	-10.12%	13.49%	-15.41%	