

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

05-Sep-23

	Closing prices 04-Sep-23	52 wk	Movement for the period				Q2 2023	Q1 2023	2022	2021	2020	
			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;	2.00%	0.00%	-0.23%	-0.23%	2.00%	2.23%	0.00%	0.00%	0.00%	0.00%	
14 days	reported on Friday	2.26%	0.00%	0.00%	0.00%	2.26%	2.25%	0.00%	0.00%	0.00%	0.00%	
28 days		2.35%	0.00%	0.00%	-0.04%	0.39%	0.24%	0.18%	1.96%	1.29%	1.33%	
63 days		2.65%	0.00%	0.00%	-0.01%	0.17%	0.20%	-0.02%	2.48%	1.99%	2.07%	
91 days		2.74%	0.00%	0.00%	-0.05%	0.02%	0.29%	-0.20%	2.72%	1.95%	2.04%	
Treasury Bills												
182 days	Tbill auctions are regular Wednesdays	1.80%	0.40	0.00%	-0.12%	-0.12%	-0.89%	0.10%	-0.70%	2.69%	4.29%	4.41%
273 days	reported Thursdays	2.28%	0.00	0.00%	-0.01%	-0.12%	-0.67%	0.25%	-0.81%	2.95%	5.95%	6.04%
364 days		2.94%		0.00%	0.15%	-0.03%	-1.33%	0.04%	-1.32%	4.27%	7.04%	7.20%
Government Inscribed Stock												
GIS 2Y 2023-25	GIS auctions usually monthly	4.25%	0.00%	0.00%	0.00%	0.05%	0.05%	0.00%	4.20%	8.50%	8.04%	
GIS 3Y 2023-26	reported Thursday/Friday	4.19%	0.00%	0.00%	-0.26%	-4.81%	-4.58%	0.00%	9.00%	9.00%		
GIS 4Y 2023-27		4.35%	0.00%	0.00%	-0.32%	-0.81%	-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		4.98%	0.00%	0.00%	-0.18%	4.98%	5.27%	0.00%	0.00%	0.00%	0.00%	
GIS 7Y 2023-30		5.27%	0.00%	0.00%	-0.17%	-0.29%	-0.07%	0.00%	5.56%	9.80%	10.02%	
GIS 8Y 2023-31		5.43%	0.00%	0.00%	-0.15%	-0.01%	0.20%	0.00%	5.44%	0.00%	0.00%	
GIS 9Y 2023-32		5.61%	0.00%	0.00%	-0.25%	0.17%	0.42%	0.00%	5.44%	9.90%	11.82%	
GIS 10Y 2023-33		5.76%	0.00%	0.00%	-0.07%	0.32%	0.47%	0.00%	5.44%	9.90%	12.53%	
Kina Facility Rate		3.50%	1.00	0.00%	0.00%	0.00%	0.25%	0.00%	0.25%	3.25%	3.00%	3.00%
Ten year Government Bond yields												
United States		4.18%	0.85	0.00%	-0.02%	0.09%	0.30%	0.37%	-0.41%	3.87%	1.51%	0.91%
United Kingdom		4.46%	0.84	0.04%	0.02%	0.00%	0.79%	0.90%	-0.18%	3.67%	0.97%	0.20%
Australia		4.09%	0.80	0.09%	-0.05%	-0.10%	0.04%	0.73%	-0.75%	4.05%	1.67%	0.97%
New Zealand		4.91%	0.81	0.08%	-0.11%	0.17%	0.44%	0.43%	-0.28%	4.47%	2.39%	0.99%
France		3.10%	0.85	0.03%	0.02%	-0.03%	-0.02%	0.14%	-0.32%	3.12%	0.20%	-0.34%
Japan		0.64%	0.93	0.01%	-0.02%	0.01%	0.22%	0.05%	-0.07%	0.42%	0.07%	0.02%
Australia RBA Cash Rate		4.10%		0.00%	0.00%	0.00%	1.00%	0.50%	0.50%	3.10%	0.10%	0.10%
PNG CPI Index		3.40%					-2.90%	0.60%		5.70%	4.60%	3.10%
Currencies		Percentage changes										
PGK/USD		0.2770	0.00	0.00%	0.00%	-0.72%	-2.46%	-1.41%	0.00%	-0.35%	0.00%	-2.90%
PGK/AUD		0.4276	0.52	-0.16%	-0.70%	0.68%	2.05%	-0.09%	1.03%	6.67%	6.19%	-11.68%
PGK/GBP		0.2196	0.11	0.32%	-0.09%	0.09%	-6.83%	-3.10%	-2.67%	11.60%	1.00%	-6.57%
PGK/NZD		0.4651	0.04	0.02%	-0.60%	1.57%	3.61%	1.84%	0.74%	7.55%	5.78%	-9.52%
PGK/JPY		40.480	0.66	0.40%	-0.15%	2.02%	7.52%	7.31%	0.27%	14.75%	11.64%	-7.87%
USD/AUD		0.6480	0.26	0.19%	0.71%	-1.37%	-4.40%	-1.33%	-1.00%	-6.60%	-5.83%	9.94%
USD/JPY		146.140	0.82	0.41%	-0.14%	2.75%	10.26%	8.85%	0.27%	15.13%	11.63%	-5.12%
USD/EUR		1.0791	0.73	-0.47%	-0.21%	-1.74%	1.32%	-0.32%	2.28%	-5.83%	-8.00%	9.68%
USD/GBP		1.2616	0.80	-0.34%	0.07%	-0.82%	4.71%	1.77%	2.76%	-10.71%	-0.98%	3.90%
Equity Indices		Percentage changes										
Papua New Guinea												
Ksi Index		6,296.06	1.00	0.00%	0.05%	0.13%	0.29%	0.01%	0.14%	7.10%	-3.09%	-3.42%
Ksi Home Index		15,830.59	0.69	0.00%	1.73%	1.79%	4.69%	-2.88%	5.90%	5.07%	8.11%	1.50%
Australia												
All Ordinaries		7,525.68	0.78	0.48%	2.17%	0.08%	4.21%	0.38%	2.10%	-7.17%	13.55%	0.71%
S&P/ASX 100		6,143.09	0.78	0.55%	2.24%	0.11%	4.02%	0.50%	1.97%	-3.95%	13.28%	-2.06%
S&P/ASX 20		4,086.10	0.69	0.81%	2.38%	0.58%	2.56%	-0.85%	1.71%	-1.83%	12.14%	-1.49%
S&P/ASX 50		7,138.60	0.77	0.59%	2.27%	0.24%	3.77%	-0.05%	2.46%	-3.01%	12.37%	-4.86%
S&P/ASX 50 Accumulation		91,817.70	0.94	0.69%	2.73%	1.12%	7.05%	0.66%	4.05%	1.89%	17.00%	-1.94%
S&P/ASX Midcap 50		9,389.60	0.83	0.30%	2.04%	-0.73%	5.66%	4.23%	-1.15%	-9.00%	18.46%	14.48%
S&P/ASX Small Ordinaries		2,855.40	0.62	0.37%	1.70%	0.10%	2.04%	-1.02%	0.90%	-20.72%	14.24%	6.62%
S&P/ASX 200		7,318.82	0.78	0.56%	2.22%	0.13%	3.98%	0.36%	1.98%	-5.45%	13.02%	-1.45%
S&P/ASX 200 Accumulation		91,213.56	0.93	0.65%	2.65%	0.96%	7.07%	1.01%	3.46%	-1.08%	17.23%	1.40%
S&P/ASX 300		7,269.39	0.76	0.53%	2.18%	0.11%	3.81%	0.34%	1.86%	-6.05%	13.38%	-1.10%
S&P/ASX 200 Energy		11,916.10	0.92	1.59%	1.61%	0.89%	7.96%	3.56%	-5.27%	39.71%	-1.97%	-29.93%
S&P/ASX 200 Materials		18,142.10	0.73	1.95%	4.99%	0.46%	3.43%	-2.57%	5.51%	4.79%	6.84%	13.37%
S&P/ASX 200 Industrials		6,769.80	0.82	-0.17%	1.16%	-1.41%	8.58%	3.05%	5.79%	-6.18%	11.24%	-14.10%
S&P/ASX 200 Consumer Discretionary		3,186.50	0.99	-0.13%	1.86%	3.67%	16.71%	-1.87%	9.87%	-22.65%	21.31%	8.63%
S&P/ASX 200 Consumer Staples		12,450.10	0.22	-0.63%	-0.78%	-5.46%	-0.74%	-0.13%	6.13%	-7.39%	7.13%	3.57%
S&P/ASX 200 Healthcare		39,512.40	0.10	-0.37%	0.06%	0.22%	-4.53%	-3.18%	3.05%	-8.41%	7.98%	2.97%
S&P/ASX 200 Financials		6,396.90	0.60	0.17%	1.98%	0.21%	0.61%	1.46%	-3.59%	-2.72%	20.20%	-9.00%
S&P/ASX 200 Information Technology		1,863.90	0.88	-0.16%	1.69%	-2.43%	32.61%	21.03%	7.55%	-34.25%	-2.79%	56.35%
S&P/ASX 200 Telecommunication Services		1,548.30	0.80	-0.04%	0.98%	-1.81%	9.72%	1.40%	7.44%	-13.43%	28.46%	0.91%
S&P/ASX 200 Utilities		8,576.30	0.79	-0.48%	-0.47%	-3.09%	3.18%	4.35%	0.70%	24.19%	4.56%	-21.52%
S&P/ASX 200 A-REIT		1,426.90	0.72	0.66%	1.98%	3.69%	7.01%	1.76%	-0.16%	-24.00%	21.61%	-7.99%
S&P/ASX 200 Financial-x-A-REIT		7,134.70	0.60	0.17%	1.98%	0.21%	0.61%	1.46%	-3.59%	-2.72%	20.20%	-8.99%
North American												
DJIA		34,837.71	0.89	0.00%	0.80%	-1.79%	5.10%	3.41%	0.38%	-8.78%	18.73%	7.25%
S&P 500		4,515.77	0.93	0.00%	1.86%	-0.06%	17.61%	8.30%	7.03%	-19.44%	26.89%	16.26%
NASDAQ		14,031.81	0.92	0.00%	2.38%	0.27%	34.06%	12.81%	16.77%	-33.10%	21.39%	43.64%
Toronto S&P/TSX		20,545.36	0.91	0.00%	2.60%	1.53%	5.99%	0.28%	3.69%	-8.66%	21.74%	2.17%
Europe												
FTSE		7,452.76	0.53	-0.16%	1.56%	-1.35%	0.01%	-1.31%	2.42%	0.91%	14.30%	-14.34%
DAX		15,824.85	0.86	-0.10%	0.20%	-0.79%	13.65%	3.32%	12.25%	-12.35%	15.79%	3.55%
CAC 40		7,279.51	0.84	-0.24%	-0.62%	-0.55%	12.45%	1.06%	13.11%	-9.50%	28.85%	-7.14%
Asia												
Nikkei		32,939.18	0.90	0.70%	2.39%	2.12%	26.23%	18.36%	7.46%	-9.37%	4.91%	16.01%
Hang Seng		18,844.16	0.52	2.51%	3.93%	-3.55%	-4.74%	-7.27%	3.13%	-15.46%	-14.08%	-3.40%
Shanghai		3,177.06	0.57	1.40%	2.53%	-2.81%	2.84%	-2.16%	5.94%	-15.13%	4.80%	13.87%
Sensex		65,628.14	0.83	0.37%	0.97%	-0.49%	7.87%	9.71%	-3.04%	4.44%	21.99%	15.75%

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

05-Sep-23

		04-Sep-23	52 Movement for the period				YTD	Q2 2023	Q1 2023	2022	2021	2020
			wk	Day	Week	Month						
Indices												
MSCI World USD Index		2,990.17	0.89	0.02%	1.86%	-0.45%	14.89%	6.28%	7.25%	-19.46%	20.14%	14.06%
MSCI World Net TR USD Index		9,286.10	0.91	0.03%	1.90%	-0.30%	16.28%	6.83%	7.73%	-18.14%	21.82%	15.90%
MSCI ACWI-ex-Australia TR AUD Index		16,268.25	1.00	0.00%	1.30%	2.29%	22.45%	7.63%	9.20%	-12.52%	29.58%	5.73%
MSCI ACWI Net TR USD Index		365.69	0.89	0.13%	1.89%	-0.47%	15.14%	6.18%	7.31%	-18.36%	18.54%	16.25%
MSCI ACWI Minimum Volatility USD		2,155.71	0.80	0.23%	0.52%	-0.87%	1.82%	1.57%	1.01%	-12.04%	11.95%	0.56%
MSCI EM Asia Net TR USD Index		599.06	0.80	1.41%	2.68%	-1.79%	5.72%	-0.77%	4.81%	-21.11%	-5.08%	28.38%
MSCI EM Net TR USD Index		516.08	0.78	1.00%	1.79%	-1.89%	6.18%	0.90%	3.96%	-20.09%	-2.54%	18.31%
VIX Volatility S&P500		13.82	0.04	5.58%	-8.36%	-12.37%	-36.23%	-27.33%	-13.71%	25.84%	-24.31%	65.09%
Commodities												
Light Crude WTI Futures	US\$/bbl	85.55	0.73	0.00%	6.80%	4.41%	6.59%	-6.65%	-5.72%	6.11%	55.89%	-20.54%
Brent Crude	US\$/bbl	89.00	0.64	0.51%	5.43%	4.29%	3.60%	-6.11%	-7.15%	9.89%	50.93%	-21.52%
Gold	US\$/oz	1,967.10	0.79	0.00%	1.04%	-0.15%	7.72%	-2.86%	8.76%	-0.31%	-3.34%	24.42%
Silver	US\$/oz	24.56	0.80	0.00%	-0.17%	5.72%	2.17%	-4.70%	0.48%	2.67%	-11.35%	47.38%
Copper	US\$/lb	3.85	0.58	0.00%	1.58%	0.44%	1.09%	-8.18%	7.45%	-14.77%	27.05%	25.81%
Iron Ore	US\$/mt	113.26	0.78	-0.19%	1.88%	5.60%	4.26%	-10.21%	11.66%	-3.57%	-27.05%	81.97%
Malaysian Palm Oil* RM/tn		3,873	0.62	-0.95%	1.92%	4.68%	-7.14%	-7.57%	-2.71%	-19.15%	32.59%	27.95%
LNG *Jap/Korea	US\$/mmBtu	13.40	0.09	0.00%	-0.48%	21.99%	-54.62%	-9.43%	-54.21%	-3.21%	113.25%	169.81%
ICCO Cocoa	US\$/mt	3,574	0.98	0.00%	3.83%	2.82%	37.46%	13.13%	12.81%	3.17%	-3.19%	2.48%
ICO Coffee	US cents/lb	151	0.08	0.00%	-0.56%	-7.93%	-9.77%	-5.57%	1.91%	-26.01%	76.30%	-1.12%
Equities												
Percentage changes												
Domestic												
PGK												
Arbitrage												
				PNGX								
Bank South Pacific		12.58	1.00	0.00%	0.15%	2.18%	5.88%	0.39%	3.14%	1.31%	2.08%	1.87%
Credit Corporation			1.00	0.00%	2.50%	2.50%	10.81%	0.00%	8.11%	10.12%	-1.18%	6.25%
City Pharmacy			0.00	0.00%	0.00%	-1.25%	-12.22%	-15.79%	5.56%	-5.26%	90.00%	-38.27%
Kina Asset Management Limited			0.90	0.00%	0.00%	5.88%	-5.26%	6.25%	-15.79%	-4.04%	10.00%	-5.26%
Kina Securities Limited	1.93		0.44	0.00%	6.25%	6.25%	-7.27%	-4.00%	-9.09%	-6.78%	-1.67%	-10.98%
Steamship Trading Company	27.36			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Santos Limited	18.50		1.00	0.00%	0.00%	0.00%		0.05%	0.00%			
Australia												
A2 Milk Company Limited		4.37	0.04	-2.46%	-7.42%	-14.65%	-36.48%	-15.83%	-15.55%	26.01%	-52.31%	-19.93%
ANZ Banking Group Limited		25.19	0.78	0.08%	2.48%	-0.43%	5.88%	3.40%	-3.61%	-13.52%	21.19%	-7.84%
BSP Financial Group		5.38	0.62	-1.47%	1.89%	-1.10%	9.80%	-0.41%	-0.41%	14.75%	-17.88%	
BHP Billiton Limited		45.93	0.71	2.66%	5.46%	0.79%	0.66%	-4.74%	3.51%	9.95%	-2.19%	9.02%
Boral Limited		4.72	0.84	-2.07%	-7.09%	8.51%	63.32%	14.49%	21.80%	-52.62%	23.23%	10.49%
Bougainville Copper Limited		0.36	0.71	9.09%	9.09%	-4.00%	2.86%	21.21%	-5.71%	14.75%	5.17%	-10.77%
Bank of Queensland		5.86	0.22	1.91%	-1.18%	-1.68%	-15.07%	-15.41%	-5.94%	-14.71%	4.52%	6.76%
Brambles Limited		15.04	0.97	0.53%	5.92%	7.05%	24.61%	7.30%	11.27%	13.55%	0.28%	-9.56%
Commonwealth Bank of Australia		102.01	0.56	0.65%	1.22%	0.16%	-0.58%	1.98%	-4.17%	1.58%	23.01%	2.77%
CSL		268.43	0.17	-0.25%	0.18%	2.39%	-6.72%	-3.79%	0.19%	-1.02%	2.66%	2.69%
Fortescue Mining		20.20	0.61	-0.49%	1.66%	-4.04%	-1.51%	-1.38%	9.65%	6.77%	-18.01%	119.18%
Horizon Oil Ltd		0.17	0.73	0.00%	6.45%	10.00%	26.92%	-17.65%	30.77%	41.30%	48.39%	-48.33%
Kina Securities Ltd		0.83	0.67	-1.20%	4.43%	3.77%	6.45%	-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%
Macquarie Group Ltd		177.65	0.60	0.50%	3.00%	0.89%	6.40%	1.12%	5.21%	-18.71%	48.32%	0.46%
Mirvac Group		2.40	0.93	-0.41%	3.00%	4.80%	12.68%	8.65%	-2.35%	-26.80%	10.23%	-16.98%
National Australia Bank		28.95	0.50	0.17%	2.44%	3.54%	-3.69%	-4.87%	-7.78%	4.23%	27.61%	-8.24%
Newcrest Mining Limited		25.95	0.72	0.70%	1.92%	-0.65%	25.73%	-1.60%	30.09%	-15.69%	-5.04%	-14.78%
Origin Energy Ltd		8.63	0.97	-1.03%	-0.46%	2.13%	11.79%	1.45%	7.38%	47.33%	10.08%	-43.67%
Pilbara Minerals Ltd		4.77	0.65	1.49%	5.76%	-7.92%	27.20%	24.11%	5.07%	17.19%	267.82%	210.71%
Qbe Insurance Group Ltd		14.98	0.79	-0.86%	3.03%	-4.28%	11.54%	7.40%	8.64%	18.33%	33.06%	-33.77%
Rio Tinto Limited		117.12	0.72	2.53%	7.77%	2.79%	0.61%	-4.54%	3.20%	16.28%	-12.05%	13.38%
ResMed Inc		24.61	0.00	-0.69%	-2.73%	-16.29%	-20.51%	1.30%	4.62%	-13.47%	31.40%	24.34%
Santos Limited		7.91	0.89	1.28%	3.67%	-0.13%	10.78%	8.99%	-3.36%	13.15%	0.64%	-23.35%
Steamship Trading Company		11.70	0.68	0.00%	0.00%	-6.62%	11.43%	26.79%	-13.62%	5.00%	1.52%	-21.20%
Suncorp Metway Limited		13.64	0.83	-0.15%	4.20%	-0.94%	13.29%	11.40%	0.58%	8.76%	13.66%	-24.85%
Transurban Group		13.22	0.32	0.08%	-0.15%	-5.16%	1.85%	0.28%	9.48%	-6.08%	1.17%	-8.38%
Telstra Corporation Limited		4.04	0.46	0.50%	0.75%	-5.16%	1.25%	1.90%	5.76%	-4.55%	40.27%	-15.82%
Treasury Wine Estates Limited		11.49	0.21	-1.20%	-3.28%	-3.69%	-15.58%	-14.08%	-3.97%	9.94%	31.70%	-42.12%
Westpac Banking Corporation		21.83	0.40	0.18%	2.10%	0.00%	-6.51%	-1.48%	-7.24%	9.37%	10.22%	-20.06%
Worley Limited		17.36	0.94	0.58%	1.82%	1.58%	15.73%	9.58%	-3.93%	41.11%	-7.48%	-24.95%
Woolworths Limited		37.94	0.72	-0.45%	0.24%	-1.35%	13.05%	4.83%	12.93%	-11.71%	-3.31%	8.71%
International												
iShares MSCI All Asia ex Japan	USD \$	66.45	0.63	0.00%	1.48%	-2.48%	2.53%	-2.09%	4.72%	-21.64%	-7.74%	22.19%
Blackrock Int Equity Fund*	AUD \$	21.96	0.97	0.45%	1.57%	1.42%	16.33%	8.30%	7.25%	-15.90%	24.76%	-0.61%
Blackrock Australian Equity Fund*	AUD \$	1.77	0.75	-0.33%	2.60%	0.24%	2.35%	1.21%	0.96%	-11.03%	11.82%	-2.28%
Vanguard International Share*	AUD \$	3.07	1.00	0.44%	1.31%	2.30%	18.41%	6.89%	8.60%	-16.11%	23.54%	-0.10%
Vanguard FTSE World exUS	USD \$	54.21	0.82	0.00%	1.02%	-1.62%	8.12%	1.76%	6.64%	-18.18%	5.00%	8.58%
Vanguard FTSE Europe	USD \$	60.71	0.84	0.00%	0.12%	-2.36%	9.51%	1.23%	9.94%	-18.76%	13.28%	2.80%
iShares Core MSCI Europe	USD \$	51.75	0.81	0.00%	0.04%	-2.21%	8.95%	0.48%	10.27%	-18.33%	13.42%	2.83%
iShares Asia 50	USD \$	58.97	0.62	0.00%	1.57%	-2.90%	3.93%	-3.72%	9.08%	-25.89%	-12.17%	32.08%
iShares MSCI Japan	USD \$	62.04	0.89	0.00%	2.24%	-0.42%	13.96%	5.47%	7.81%	-18.70%	-0.89%	14.04%
Acadian Global Managed Volatility Equity Fund		1.61	0.61	0.51%	0.81%	2.39%	4.27%	4.62%	4.24%	-9.88%	10.44%	-11.46%
Lazard Global Managed Volatility Fund - Australia*		0.99	0.00	0.00%	0.00%	0.00%	-3.21%	-5.01%	1.89%	-13.72%	19.66%	-22.67%
Robeco Emerging Conservative Equity Fund - Australia		1.43	0.61	-0.31%	-0.80%	-0.17%	8.12%	4.46%	6.12%	-10.12%	13.49%	-15.41%

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.