

**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

29-Aug-24

		Closing prices	52	Movement for the period				Q2 2024	Q1 2024	2023	2022	2021
		28-Aug-24	wk	Day	Week	Month	YTD					
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
Change to today's price from closing prices of prior period												
7 days	C-bill auctions on Thursday; reported on Friday	3.00%		0.00%	0.50%	0.50%	0.50%	0.50%	-0.50%	2.50%	0.00%	0.00%
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	0.00%	0.00%
28 days		2.35%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.35%	1.96%	1.29%
63 days		2.65%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.48%	1.99%
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.72%	1.95%
<b>Treasury Bills</b>												
91 days		3.54%		0.00%	0.00%	0.12%	1.22%	0.00%	0.00%		2.32%	2.32%
182 days	Tbill auctions are regular Wednesdays reported Thursdays	4.91%	1.00	0.09%	0.09%	0.11%	2.91%	1.15%	-0.15%	2.00%	2.69%	4.29%
273 days		5.40%	0.00	0.05%	0.05%	0.13%	2.86%	0.19%	-0.09%	2.54%	2.95%	5.95%
364 days		6.90%		0.17%	0.17%	0.53%	3.33%	1.06%	-0.28%	3.57%	4.27%	7.04%
<b>Government Inscribed Stock</b>												
For interest rates, rate at end of each respective year reported.												
GIS 2Y 2024-26	GIS auctions usually monthly reported Thursday/Friday	4.93%		0.00%	0.00%	0.00%	1.00%	0.62%	0.38%	3.93%	4.20%	8.50%
GIS 3Y 2024-27		5.96%		0.00%	0.00%	0.00%	1.80%	1.55%	0.25%	4.16%	9.00%	9.00%
GIS 4Y 2024-28		4.49%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.49%	5.16%	9.84%
GIS 5Y 2024-29		5.70%		0.00%	0.00%	0.00%	0.46%	-0.04%	-0.51%	5.24%	5.24%	9.70%
GIS 6Y 2024-30		5.20%		0.00%	0.00%	0.00%	0.21%	0.17%	0.04%	4.99%	0.00%	0.00%
GIS 7Y 2024-31		5.49%		0.00%	0.00%	0.00%	0.22%	0.17%	0.05%	5.27%	5.56%	9.80%
GIS 8Y 2024-32		5.57%		0.00%	0.00%	0.00%	0.15%	0.08%	0.07%	5.42%	5.44%	0.00%
GIS 9Y 2024-33		5.79%		0.00%	0.00%	0.00%	0.23%	0.13%	0.10%	5.56%	5.44%	9.90%
GIS 10Y 2024-34		6.08%		0.00%	0.00%	0.00%	0.34%	0.07%	0.13%	5.74%	5.44%	9.90%
		2.50%	0.33	0.00%	0.00%	0.00%	-1.00%	0.50%	-1.50%	3.50%	3.25%	3.00%
<b>Kina Facility Rate</b>												
<b>Ten year Government Bond yields</b>												
United States		3.83%	0.04	0.01%	0.03%	-0.19%	-0.04%	0.20%	0.32%	3.88%	3.87%	1.51%
United Kingdom		4.00%	0.46	0.00%	0.11%	0.03%	0.46%	0.24%	0.40%	3.54%	3.67%	0.97%
Australia		3.93%	0.07	0.02%	0.04%	-0.19%	-0.03%	0.35%	0.01%	3.96%	4.05%	1.67%
New Zealand		4.26%	0.09	0.04%	0.08%	-0.08%	-0.06%	0.13%	0.22%	4.32%	4.47%	2.39%
France		2.99%	0.51	-0.03%	0.08%	-0.02%	0.43%	0.49%	0.25%	2.56%	3.12%	0.20%
Japan		0.90%	0.64	0.02%	0.02%	-0.15%	0.29%	0.33%	0.11%	0.61%	0.42%	0.07%
Australia	RBA Cash Rate	4.35%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.35%	3.10%	0.10%
PNG CPI Index	Latest 12 mth % change	0.10%						-0.70%	-2.10%	3.90%	3.40%	5.70%
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.2569	0.00	0.00%	-0.12%	-0.58%	-4.25%	-1.92%	-1.19%	-5.53%	-0.35%	0.00%
PGK/AUD		0.3785	0.00	-0.03%	-0.79%	-4.92%	-3.44%	-3.42%	3.67%	-6.44%	6.67%	6.19%
PGK/GBP		0.1943	0.00	-0.21%	-1.67%	-3.43%	-7.56%	-1.95%	-0.14%	-10.82%	11.60%	1.00%
PGK/NZD		0.4125	0.00	-0.10%	-1.48%	-5.69%	-2.30%	-3.07%	4.83%	-5.95%	7.55%	5.78%
PGK/JPY		37.120	0.07	-0.22%	-1.09%	-6.05%	-2.08%	4.31%	5.86%	0.69%	14.75%	11.64%
AUD/USD		0.6789	0.89	0.03%	0.70%	4.57%	-0.82%	1.55%	-4.69%	0.99%	-6.60%	-5.83%
USD/JPY		144.490	0.16	-0.21%	-0.97%	-5.51%	2.27%	6.33%	7.16%	6.59%	15.13%	11.63%
EUR/USD		1.1142	0.97	-0.21%	0.22%	2.98%	0.66%	-1.22%	-2.20%	3.93%	-5.83%	-8.00%
GBP/USD		1.3225	1.00	0.23%	1.56%	2.99%	3.60%	0.03%	-1.06%	5.95%	-10.71%	-0.98%
<b>Equity Indices</b>												
Percentage changes												
Papua New Guinea												
KSI Index		6,529.35	0.95	0.01%	0.08%	-0.18%	3.24%	0.85%	1.62%	0.75%	7.10%	-3.09%
KSI Home Index		18,786.25	1.00	0.25%	9.04%	9.04%	20.73%	2.27%	5.48%	2.91%	5.07%	8.11%
<b>Australia</b>												
All Ordinaries		8,291.33	0.96	-0.07%	0.70%	-0.35%	5.90%	-1.72%	4.14%	8.42%	-7.17%	13.55%
S&P/ASX 100		6,799.30	0.98	0.05%	0.98%	-0.05%	6.64%	-1.40%	3.84%	7.96%	-3.95%	13.28%
S&P/ASX 20		4,585.60	0.96	0.18%	1.21%	-0.44%	6.25%	0.13%	2.17%	8.33%	-1.83%	12.14%
S&P/ASX 50		7,955.60	0.97	0.08%	1.17%	-0.18%	6.56%	-1.11%	3.59%	8.52%	-3.01%	12.37%
S&P/ASX 50 Accumulation		106,245.40	1.00	0.15%	1.30%	0.30%	9.22%	-0.44%	4.95%	13.42%	1.89%	17.00%
S&P/ASX Midcap 50		9,952.00	0.96	-0.18%	-0.27%	0.84%	7.25%	-3.22%	5.54%	4.41%	-9.00%	18.46%
S&P/ASX Small Ordinaries		2,999.80	0.78	-0.60%	-1.43%	-2.44%	2.38%	-4.82%	6.60%	4.71%	-20.72%	14.24%
S&P/ASX 200		8,071.44	0.97	0.00%	0.76%	-0.26%	6.33%	-1.64%	4.03%	7.84%	-5.45%	13.02%
S&P/ASX 200 Accumulation		104,174.74	0.99	0.06%	0.91%	0.18%	8.78%	-1.05%	5.33%	12.42%	-1.08%	17.23%
S&P/ASX 300		8,002.61	0.97	-0.02%	0.73%	-0.29%	6.19%	-1.78%	4.14%	7.62%	-6.05%	13.38%
S&P/ASX 200 Energy		9,407.90	0.07	-1.41%	0.91%	-5.87%	-11.44%	-6.89%	1.42%	-3.76%	39.71%	-1.97%
S&P/ASX 200 Materials		16,493.70	0.19	-0.97%	0.39%	-2.17%	-15.37%	-5.93%	-7.94%	11.11%	4.79%	6.84%
S&P/ASX 200 Industrials		7,308.40	0.95	-0.15%	0.37%	1.56%	6.44%	-5.15%	4.59%	10.13%	-6.18%	11.24%
S&P/ASX 200 Consumer Discretionary		3,905.50	0.99	0.17%	1.61%	1.96%	20.53%	-2.91%	11.62%	18.68%	-22.65%	21.31%
S&P/ASX 200 Consumer Staples		12,997.70	1.00	1.40%	1.22%	1.17%	5.58%	0.16%	0.38%	-1.85%	-7.39%	7.13%
S&P/ASX 200 Healthcare		45,892.50	0.96	0.00%	0.10%	-0.93%	8.39%	1.88%	2.59%	2.31%	-8.41%	7.98%
S&P/ASX 200 Financials		8,143.90	1.00	0.77%	0.92%	0.09%	21.22%	2.66%	11.02%	5.66%	-2.72%	20.20%
S&P/ASX 200 Information Technology		2,523.60	0.94	-0.61%	-0.50%	7.54%	37.68%	2.83%	24.23%	30.41%	-34.25%	-2.79%
S&P/ASX 200 Telecommunication Services		1,609.60	0.85	-1.35%	0.23%	1.85%	1.35%	-4.93%	-0.57%	12.55%	-13.43%	28.46%
S&P/ASX 200 Utilities		8,915.80	0.72	0.07%	-1.37%	-1.16%	9.00%	12.08%	1.28%	-1.59%	24.19%	4.56%
S&P/ASX 200 A-REIT		1,720.40	0.92	0.29%	2.40%	-0.81%	14.51%	-6.84%	16.05%	12.67%	-24.00%	21.61%
S&P/ASX 200 Financial-x-A-REIT		9,083.20	1.00	0.77%	0.92%	0.09%	21.22%	2.66%	11.02%	5.66%	-2.72%	20.20%
<b>North American</b>												
DJIA		41,091.42	0.98	-0.39%	0.49%	0.61%	9.03%	-1.73%	5.62%	13.70%	-8.78%	18.73%
S&P 500		5,592.18	0.95	-0.60%	-0.51%	1.27%	17.24%	3.52%	10.16%	24.23%	-19.44%	26.89%
NASDAQ		17,556.03	0.82	-1.12%	-2.03%	-0.25%	16.95%	8.26%	9.11%	43.42%	-33.10%	21.39%
Toronto S&P/TSX		23,126.98	0.95	-0.57%	0.02%	0.07%	10.35%	-1.31%	5.77%	8.12%	-8.66%	21.74%
<b>Europe</b>												
FTSE		8,343.85	0.91	-0.02%	0.73%	-0.29%	7.90%	2.66%	2.84%	3.78%	0.91%	14.30%
DAX		18,782.29	0.98	0.54%	1.81%	1.48%	12.12%	-1.39%	10.39%	20.31%	-12.35%	15.79%
CAC 40		7,577.67	0.54	0.16%	0.70%	0.61%	0.46%	-8.85%	8.78%	16.52%	-9.50%	28.85%
<b>Asia</b>												
Nikkei		38,371.76	0.67	0.22%	1.11%	-1.87%	14.67%	-1.95%	20.63%	28.24%	-9.37%	4.91%
Hang Seng		17,692.45	0.58	-1.02%	1.73%	2.01%	3.78%	7.12%	-2.97%	-13.82%	-15.46%	-14.08%
Shanghai		2,837.43	0.29	-0.40%	-0.67%	-3.45%	-4.62%	-2.43%	2.23%	-3.70%	-15.13%	4.80%
Sensex		81,785.56	1.00	0.09%	1.09%	0.05%	13.21%	7.31%	1.95%	18.74%	4.44%	21.99%

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

29-Aug-24

		Closing prices	52	Movement for the period				Q2 2024	Q1 2024	2023	2022	2021		
		28-Aug-24	wk	Day	Week	Month	YTD							
<b>Indices</b>														
MSCI World USD Index		3,631.20	0.56	-0.44%	0.01%	1.67%	14.58%	2.15%	8.47%	21.77%	-19.46%	20.14%		
MSCI World Net TR USD Index		11,441.91	0.56	-0.44%	0.03%	1.78%	15.74%	2.63%	8.88%	23.79%	-18.14%	21.82%		
MSCI ACWI-ex-Australia TR AUD Index		19,066.17	0.90	-0.61%	-0.78%	-2.17%	16.45%	0.28%	14.06%	23.23%	-12.52%	29.58%		
MSCI ACWI Net TR USD Index		446.59	0.58	-0.42%	0.00%	1.74%	15.07%	2.87%	8.20%	22.20%	-18.36%	18.54%		
MSCI ACWI Minimum Volatility USD		2,500.51	1.06	0.00%	0.98%	3.93%	12.10%	-0.20%	4.27%	5.36%	-12.04%	11.95%		
MSCI EM Asia Net TR USD Index		684.29	0.87	-0.16%	-0.18%	1.20%	12.06%	7.44%	3.35%	7.76%	-21.11%	-5.08%		
MSCI EM Net TR USD Index		583.31	0.90	-0.23%	-0.29%	1.36%	9.27%	5.00%	2.37%	9.83%	-20.09%	-2.54%		
VIX Volatility S&P500		17.11	0.20	10.89%	5.16%	4.58%	37.43%	-4.38%	4.50%	-42.55%	25.84%	-24.31%		
<b>Commodities</b>														
Light Crude WTI Futures	US\$/bbl	74.52	0.24	-1.34%	3.60%	-4.35%	4.01%	-1.96%	16.08%	-10.73%	6.11%	55.89%		
Brent Crude	US\$/bbl	78.65	0.23	-1.13%	3.42%	-2.56%	2.09%	-1.22%	13.55%	-10.32%	9.89%	50.93%		
Gold	US\$/oz	2,537.80	0.98	-0.59%	-0.38%	2.62%	22.49%	4.52%	8.04%	13.45%	-0.31%	-3.34%		
Silver	US\$/oz	29.63	0.75	-2.62%	-1.14%	2.38%	23.01%	18.64%	3.45%	0.19%	2.37%	-11.35%		
Copper	US\$/lb	4.22	0.43	-1.99%	-0.20%	0.99%	8.42%	9.60%	2.99%	2.10%	-14.77%	27.05%		
Iron Ore	US\$/mt	94.96	0.15	4.74%	6.85%	1.22%	-27.14%	6.75%	-27.22%	19.98%	-3.57%	-27.05%		
Malaysian Palm Oil* RM/tn		4,020.00	0.47	0.37%	3.40%	-0.20%	9.78%	-8.07%	18.10%	-12.20%	-19.15%	32.59%		
LNG *Jap/Korea	US\$/mmBtu	14.07	0.57	0.07%	1.99%	12.30%	22.09%	32.51%	-17.23%	-60.97%	-3.21%	113.25%		
ICCO Cocoa	US\$/mt	9,730.00	0.75	-0.56%	1.54%	20.24%	131.89%	-20.86%	132.75%	61.38%	3.17%	-3.19%		
ICO Coffee	US cents/lb	260.45	1.00	0.40%	4.41%	13.63%	38.32%	21.23%	0.29%	12.55%	-26.01%	76.30%		
<b>Equities</b>														
<b>Domestic</b>														
				Percentage changes										
				Arbitrage										
				PNGX										
Bank South Pacific	PGK	16.06	17.54	1.00	0.00%	0.00%	0.11%	28.03%	8.56%	17.66%	10.39%	1.31%	2.08%	
Credit Corporation			2.50	1.06	0.00%	0.00%	12.11%	12.11%	25.00%	2.37%	5.50%	8.11%	10.12%	-1.18%
City Pharmacy			0.79	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-12.22%	-5.26%	90.00%
Kina Asset Management Limited			1.30	1.00	4.00%	4.00%	4.00%	44.44%	8.70%	27.78%	-5.26%	-4.04%	10.00%	
Kina Securities Limited		2.66	3.09	1.00	0.65%	0.00%	1.31%	23.60%	3.39%	18.00%	-9.09%	-6.78%	-1.67%	
Steamship Trading Company		36.99	48.00	1.00	0.00%	0.00%	0.00%	35.36%	6.67%	26.90%	0.00%	0.00%	0.00%	
Santos Limited		19.45	19.51	0.82	0.00%	0.00%	-0.46%	1.46%	0.10%	0.68%	0.00%	0.00%	0.00%	
NGP Agmark Limited			0.75	1.00	0.00%	0.00%	0.00%	8.70%	0.00%	0.00%	0.00%	-1.43%	6.06%	
Newmont Corporation		202.27	146.00	1.00	0.00%	0.00%	0.00%							
<b>Australia</b>														
A2 Milk Company Limited		5.71	0.55	1.00	0.00%	1.06%	-20.25%	34.04%	8.32%	46.71%	-38.08%	26.01%	-52.31%	
ANZ Banking Group Limited		29.92	0.56	1.00	1.01%	-0.10%	2.99%	15.43%	-3.95%	13.43%	8.95%	-13.52%	21.19%	
BSP Financial Group		6.08	0.46	1.00	-4.55%	-5.00%	-7.18%	12.18%	12.37%	5.90%	10.61%	14.75%	-17.88%	
BHP Billiton Limited		40.76	0.13	1.00	-1.43%	-0.29%	-3.64%	-19.14%	-3.59%	-12.18%	10.48%	9.95%	-2.19%	
Boral Limited		5.83	0.75	1.00	0.00%	0.00%	0.00%	8.16%	-4.74%	13.54%	86.51%	-52.62%	23.23%	
Bougainville Copper Limited		0.45	0.30	1.00	-6.25%	-1.10%	-10.00%	32.35%	-19.83%	77.94%	-2.86%	14.75%	5.17%	
Bank of Queensland		6.26	0.88	1.00	-0.16%	-2.49%	-0.79%	2.96%	-8.07%	3.95%	-11.88%	-14.71%	4.52%	
Brambles Limited		17.62	0.92	1.00	-0.23%	2.92%	13.24%	29.56%	-10.03%	18.75%	12.68%	13.55%	0.28%	
Commonwealth Bank of Australia		138.57	0.98	1.00	0.83%	1.87%	0.79%	23.94%	5.85%	7.64%	8.97%	1.58%	23.01%	
CSL		307.90	0.95	1.00	-0.01%	-0.19%	-0.59%	7.41%	2.53%	0.44%	-0.39%	-1.02%	2.66%	
Fortescue Mining		18.44	0.12	1.00	-1.02%	2.62%	-2.28%	-36.46%	-16.69%	-11.44%	41.49%	6.77%	-18.01%	
Horizon Oil Ltd		0.20	0.82	1.00	0.00%	5.41%	2.63%	25.81%	0.00%	16.13%	19.23%	41.30%	48.39%	
Kina Securities Ltd		1.01	0.85	1.00	-2.43%	-0.50%	-2.43%	25.63%	4.49%	11.25%	3.23%	-9.36%	-5.00%	
Macquarie Group Ltd		213.16	1.00	1.00	0.42%	1.45%	1.60%	16.08%	2.50%	8.75%	9.98%	-18.71%	48.32%	
Mirvac Group		2.00	0.31	1.00	-1.48%	2.04%	-6.54%	-4.31%	-20.76%	12.92%	-1.88%	-26.80%	10.23%	
National Australia Bank		37.70	0.92	1.00	0.91%	2.42%	-2.28%	22.80%	4.59%	12.83%	2.13%	4.23%	27.61%	
Newmont Corporation		76.56	0.90	1.00	-0.23%	-0.27%	3.95%	25.30%						
Origin Energy Ltd		9.97	0.69	1.00	0.61%	-0.50%	-4.96%	17.71%	18.04%	8.62%	9.72%	47.33%	10.08%	
Pilbara Minerals Ltd		3.00	0.13	1.00	-2.60%	2.04%	2.39%	-24.05%	-19.84%	-3.04%	5.33%	17.19%	267.82%	
Qbe Insurance Group Ltd		15.80	0.38	1.00	0.70%	-1.68%	-12.61%	6.68%	-4.08%	22.42%	10.28%	18.33%	33.06%	
Rio Tinto Limited		110.89	0.09	1.00	-0.88%	-0.93%	-5.61%	-18.26%	-2.27%	-10.25%	16.54%	16.28%	-12.05%	
ResMed Inc		35.45	1.00	1.00	5.57%	6.46%	9.11%	39.35%	-3.48%	18.51%	-17.83%	-13.47%	31.40%	
Santos Limited		7.36	0.47	1.00	-0.67%	-1.60%	-7.88%	-3.16%	-1.16%	1.97%	6.44%	13.15%	0.64%	
Steamship Trading Company		14.00	0.47	1.00	0.00%	0.00%	-5.08%	12.00%	3.02%	8.72%	19.05%	5.00%	1.52%	
Suncorp Metway Limited		17.35	0.86	1.00	0.23%	-3.77%	-2.58%	25.27%	6.29%	18.27%	15.03%	8.76%	13.66%	
Transurban Group		13.37	0.72	1.00	-0.59%	-0.89%	2.77%	-2.48%	-6.91%	-2.84%	5.62%	-6.08%	1.17%	
Telstra Corporation Limited		3.90	0.73	1.00	-2.50%	-1.76%	-1.02%	-1.52%	-6.22%	-2.53%	-0.75%	-4.55%	40.27%	
Treasury Wine Estates Limited		11.60	0.52	1.00	-2.52%	-3.65%	-6.07%	7.61%	-0.08%	15.49%	-20.79%	9.94%	31.70%	
Westpac Banking Corporation		30.83	1.00	1.00	1.12%	1.82%	3.46%	34.63%	4.33%	13.97%	-1.93%	9.37%	10.22%	
Worley Limited		15.16	0.34	1.00	4.70%	4.62%	-0.13%	-13.17%	-10.57%	-4.07%	16.40%	41.11%	-7.48%	
Woolworths Limited		36.62	0.79	1.00	3.27%	3.53%	6.14%	-1.56%	1.87%	-10.83%	10.85%	-11.71%	-3.31%	
<b>International</b>														
Blackrock Int Equity Fund*	AUD \$	25.14	0.91	1.00	0.17%	0.35%	0.21%	13.99%	0.98%	14.38%	16.82%	-15.90%	24.76%	
Vanguard International Share*	AUD \$	3.43	0.89	1.00	-0.60%	-0.78%	-2.17%	12.58%	-0.82%	13.56%	17.60%	-16.11%	23.54%	