

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

		Closing prices	52	Movement for the period				Q1 2026	Q4 2025	2025	2024
		04-Jun-26	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	5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	4.00%
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%
28 days		5.25%	0.99	0.00%	0.00%	0.00%	-0.01%	0.00%	0.01%	5.26%	4.07%
63 days		2.65%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.65%
91 days		2.74%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.74%
Treasury Bills											
91 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%
182 days	Bill auctions are regular Wednesdays	4.85%	0.09	0.00%	-0.15%	-0.41%	0.32%	0.90%	-3.30%	4.53%	5.74%
273 days	reported Thursday/Friday	4.93%	0.05	0.00%	-0.08%	-0.47%	0.16%	0.84%	-3.32%	4.77%	6.43%
364 days		5.06%	0.05	0.00%	0.15%	0.18%	-0.21%	0.36%	-2.79%	5.27%	8.66%
Government Inscribed Stock											
GIS auctions usually monthly reported Wednesday/Thursday											
GIS 2Y 2024-26		7.89%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.61%	7.89%	8.77%
GIS 3Y 2026-29		6.17%	0.00	0.00%	0.00%	-0.31%	-2.83%	-2.52%	0.00%	9.00%	9.00%
GIS 4Y 2024-28		8.12%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.73%	8.12%	4.49%
GIS 5Y 2026-31		6.49%	0.00	0.00%	0.00%	-0.27%	-1.66%	-1.35%	-0.74%	8.15%	9.24%
GIS 6Y 2024-30		8.19%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.84%	8.19%	9.34%
GIS 7Y 2026-33		6.61%	0.00	0.00%	0.00%	-0.30%	-1.62%	-1.28%	-0.86%	8.23%	9.44%
GIS 8Y 2024-32		8.27%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.94%	8.27%	9.54%
GIS 9Y 2024-33		8.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.98%	8.36%	9.64%
GIS 10Y 2026-36		6.72%	0.00	0.00%	0.00%	-0.39%	-1.71%	-1.29%	-0.95%	8.43%	9.74%
GIS 15Y 2026-41		7.06%	0.74	0.00%	0.00%	-0.40%	-1.81%	-1.39%	-0.73%	8.87%	0.00%
Kina Facility Rate											
Ten year Government Bond yields											
United States		4.47%	0.73	-0.02%	0.03%	0.09%	0.31%	0.15%	0.02%	4.17%	4.57%
United Kingdom		4.90%	0.71	-0.03%	0.08%	-0.05%	0.42%	0.44%	-0.22%	4.48%	4.57%
Australia		4.92%	0.80	0.01%	0.02%	0.00%	0.18%	0.23%	0.44%	4.74%	4.36%
New Zealand		4.55%	0.64	-0.01%	-0.06%	-0.06%	0.16%	0.33%	0.21%	4.40%	4.41%
France		3.67%	0.74	-0.01%	0.10%	0.04%	0.10%	0.16%	0.03%	3.56%	3.20%
Japan		2.67%	0.92	0.04%	-0.03%	0.20%	0.61%	0.29%	0.42%	2.07%	1.10%
Australia											
RBA Cash Rate											
PNG CPI Index											
Latest 12 mth % change											
Currencies											
Percentage changes											
PGK/USD		0.2290	0.00	0.00%	-0.13%	-0.48%	-2.55%	-1.49%	-1.59%	-6.00%	-6.82%
PGK/AUD		0.3211	0.07	0.44%	-0.34%	1.10%	-8.67%	-3.87%	-2.90%	-12.58%	2.60%
PGK/GBP		0.1705	0.10	0.12%	-0.41%	0.71%	-2.40%	0.40%	-1.74%	-12.30%	-5.23%
PGK/NZD		0.3898	0.16	0.54%	-0.08%	0.96%	-4.32%	-0.49%	-1.14%	-8.28%	5.21%
PGK/JPY		36.61	0.70	-0.03%	0.05%	1.75%	-0.54%	0.38%	3.92%	-5.76%	3.03%
AUD/USD		0.7134	0.85	0.07%	-0.40%	-1.04%	6.70%	3.20%	1.35%	7.54%	-9.17%
USD/JPY		160.02	0.98	-0.03%	0.49%	1.97%	2.16%	1.33%	5.61%	0.27%	10.57%
EUR/USD		1.1611	0.35	0.12%	-0.34%	-0.98%	-1.05%	-1.54%	0.00%	12.76%	-5.99%
GBP/USD		1.3424	0.49	0.04%	-0.16%	-0.97%	-0.23%	-1.69%	0.16%	7.19%	-1.68%
Equity Indices											
Papua New Guinea											
Percentage changes											
KSi Index		11,807.71	0.05	0.00%	0.04%	0.21%	65.96%	67.89%	-5.07%	6.58%	5.55%
KSi Home Index		32,128.97	1.00	0.00%	0.00%	0.18%	2.76%	2.39%	2.90%	56.23%	28.61%
Australia											
All Ordinaries		8,916.88	0.41	-1.11%	1.10%	-2.09%	-1.13%	-3.71%	-1.28%	7.10%	7.55%
S&P/ASX 100		7,270.00	0.39	-1.12%	1.08%	-2.16%	0.38%	-1.95%	-1.76%	5.48%	7.69%
S&P/ASX 20		5,004.80	0.63	-1.42%	0.95%	-2.86%	4.38%	2.51%	-1.23%	4.07%	6.76%
S&P/ASX 50		8,461.80	0.47	-1.26%	0.97%	-2.41%	1.46%	-0.56%	-1.98%	3.98%	7.44%
S&P/ASX 50 Accumulation		120,483.40	0.60	-1.26%	0.97%	-2.08%	3.09%	0.57%	-1.44%	7.61%	11.65%
S&P/ASX Midcap 50		11,025.30	0.40	-0.19%	1.81%	-0.55%	-6.03%	-10.26%	-0.39%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,461.50	0.34	-1.25%	1.11%	-1.74%	-8.09%	-11.72%	1.43%	21.80%	5.54%
S&P/ASX 200		8,686.13	0.38	-1.13%	1.08%	-2.16%	-0.32%	-2.67%	-1.52%	6.80%	7.49%
S&P/ASX 200 Accumulation		119,100.70	0.53	-1.13%	1.08%	-1.89%	1.16%	-1.61%	-1.01%	10.32%	11.44%
S&P/ASX 300		8,627.04	0.39	-1.13%	1.08%	-2.12%	-0.61%	-3.09%	-1.39%	7.17%	7.47%
S&P/ASX 200 Energy		10,692.90	0.76	0.38%	2.54%	2.88%	26.86%	34.86%	1.15%	-2.25%	-18.83%
S&P/ASX 200 Materials		25,064.50	0.92	-3.19%	2.84%	2.68%	18.02%	2.50%	12.88%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,181.40	0.42	0.28%	1.77%	-0.90%	-2.91%	-6.59%	-0.52%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,512.50	0.18	-0.06%	0.19%	4.02%	-11.76%	-15.44%	-11.90%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,872.20	0.34	1.03%	1.25%	0.02%	2.34%	8.11%	-1.21%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		22,434.10	0.01	0.78%	-1.54%	-10.02%	-33.44%	-17.75%	-9.92%	-24.91%	6.01%
S&P/ASX 200 Financials		9,075.10	0.14	-0.68%	0.01%	-6.75%	-2.43%	-0.12%	-2.86%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,906.40	0.26	-1.87%	9.32%	5.69%	-11.92%	-28.07%	-26.07%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,620.90	0.00	-2.21%	-1.62%	-6.46%	-6.91%	-2.81%	-6.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,710.20	0.37	1.33%	0.42%	-5.17%	0.54%	8.48%	-3.52%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,641.70	0.32	-0.29%	-0.77%	-2.06%	-9.74%	-17.10%	-2.38%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,121.80	0.14	-0.68%	0.00%	-6.75%	-2.43%	-0.12%	-2.86%	7.97%	28.22%
North American											
DJIA		51,561.93	1.00	1.73%	1.76%	3.96%	7.28%	-3.58%	3.59%	12.97%	12.88%
S&P 500		7,584.31	0.98	0.41%	0.27%	3.37%	10.79%	-4.63%	2.35%	16.39%	23.31%
NASDAQ		26,830.96	0.97	-0.09%	-0.32%	3.97%	15.44%	-7.11%	2.57%	20.36%	28.64%
Toronto S&P/TSX		35,217.06	1.00	1.19%	2.03%	4.02%	11.05%	3.33%	5.63%	28.25%	17.99%
Europe											
FTSE		10,360.32	0.75	0.27%	-0.63%	0.81%	4.32%	2.47%	6.21%	21.51%	5.69%
DAX		24,944.95	0.85	0.60%	-0.59%	1.14%	1.86%	-7.39%	2.55%	23.01%	18.85%
CAC 40		8,244.29	0.65	1.15%	0.68%	0.51%	1.16%	-4.08%	3.21%	10.42%	-2.15%
Asia											
Nikkei		67,470.69	0.97	-1.36%	4.29%	7.38%	34.03%	1.44%	12.03%	26.18%	19.22%
Hang Seng		25,253.40	0.43	-1.48%	0.99%	-5.16%	-1.47%	-3.29%	-4.56%	27.77%	17.67%
Shanghai		4,057.78	0.79	-0.64%	-1.00%	-2.93%	2.24%	-1.94%	2.22%	18.41%	12.67%
Sensex		74,360.01	0.17	0.02%	-1.99%	-4.48%	-12.74%	-15.57%	6.17%	9.06%	8.17%

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

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		Movement for the period					Q1 2026	Q4 2025	2025	2024	
	04-Jun-26	52 wk	Day	Week	Month	YTD						
Indices												
MSCI World USD Index	4,847.27	0.98	0.00%	0.03%	2.24%	9.41%	-3.88%	2.87%	19.49%	17.00%		
MSCI World Net TR USD Index	15,641.21	0.98	0.00%	0.05%	2.40%	10.10%	-3.57%	3.12%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,825.72	0.97	0.00%	0.07%	4.08%	2.71%	-6.22%	2.55%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	625.32	0.79	0.00%	0.49%	2.58%	12.09%	-3.20%	3.29%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,689.21	0.54	0.18%	0.00%	0.35%	1.75%	-0.71%	-0.21%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	1,204.55	1.00	0.00%	4.81%	5.73%	33.36%	-1.51%	4.54%	32.11%	11.96%		
MSCI EM Net TR USD Index	982.86	1.00	0.00%	3.71%	3.90%	28.22%	-0.17%	4.73%	33.57%	7.50%		
VIX Volatility S&P500	15.40	0.11	-4.11%	-2.16%	-9.84%	3.01%	68.90%	-8.17%	-13.83%	39.36%		
Commodities												
Light Crude WTI Futures	US\$/bbl	93.04	0.65	-3.10%	4.66%	-1.87%	62.03%	76.56%	-7.94%	-19.94%	0.10%	
Brent Crude	US\$/bbl	95.39	0.61	-2.47%	1.79%	-4.67%	56.76%	94.49%	-9.21%	-18.48%	-3.12%	
Gold	US\$/oz	4,505.00	0.59	0.85%	-0.60%	-4.37%	3.78%	7.77%	12.08%	64.37%	27.47%	
Silver	US\$/oz	73.97	0.48	0.38%	-2.56%	-7.74%	4.77%	6.11%	51.38%	141.44%	21.41%	
Copper	US\$/lb	6.54	0.94	0.42%	1.70%	5.81%	15.01%	-1.20%	17.00%	41.12%	3.50%	
Iron Ore	US\$/mt	100.60	0.68	0.00%	0.36%	-2.21%	-2.91%	-0.72%	5.20%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,531.00	0.78	-1.61%	1.55%	0.89%	13.33%	18.28%	-7.13%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	18.77	0.72	-0.27%	2.35%	11.43%	95.37%	109.58%	-13.08%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	3,965.00	0.16	-2.63%	-3.27%	-8.98%	-34.62%	-45.59%	-10.13%	-48.05%	178.24%	
ICO Coffee	US cents/lb	247.15	0.06	-2.35%	-9.88%	-15.08%	-29.13%	-14.45%	-6.96%	9.07%	69.81%	
Equities												
Domestic												
	PGK	Arbitrage	PNGX									
Bank South Pacific		26.16	28.00	0.00%	0.00%	1.82%	14.05%	9.57%	4.25%	23.37%	45.26%	
Credit Corporation			4.66	0.60	0.00%	0.00%	0.00%	0.65%	-0.43%	71.48%	35.00%	
City Pharmacy			0.79	1.00	0.00%	0.00%	0.00%	21.54%	62.50%	-5.80%	-12.66%	
Kina Asset Management Limited			2.11	1.00	0.00%	0.00%	2.43%	8.76%	3.09%	3.19%	21.25%	77.78%
Kina Securities Limited	4.27		4.80	1.00	0.00%	4.35%	10.34%	25.98%	4.99%	0.26%	17.23%	30.00%
Steamship Trading Company	34.26		50.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%	
Santos Limited	24.51		22.30	1.00	0.00%	0.22%	0.90%	17.37%	13.16%	-9.52%	-3.11%	1.98%
NGP Agmark Limited			1.36	1.00	0.00%	0.00%	0.74%	0.74%	0.00%	0.00%	35.00%	44.93%
Newmont Corporation	468.79		490.00	0.97	0.00%	0.00%	0.00%	170.72%	176.24%	0.00%	20.67%	
Pacific Lime and Cement Ltd	1.20		1.40	1.00	0.00%	5.26%	29.63%					
Australia												
AZ Milk Company Limited			5.28	0.00	-1.31%	-2.76%	-19.63%	-42.67%	3.91%	6.72%	59.34%	35.68%
ANZ Banking Group Limited			34.48	0.49	-0.52%	-1.18%	-7.68%	-5.12%	-1.02%	9.42%	27.33%	10.11%
BSP Financial Group			8.40	0.73	0.24%	1.33%	-0.59%	1.82%	-3.03%	8.84%	19.91%	26.94%
BHP Billiton Limited			62.80	0.93	-3.25%	3.72%	7.31%	38.05%	10.77%	6.96%	15.02%	-21.54%
Bougainville Copper Limited			0.60	0.11	0.00%	-7.03%	-6.30%	-18.49%	-13.01%	-22.34%	73.81%	23.53%
Bank of Queensland			6.09	0.00	0.16%	-1.46%	-4.69%	-6.74%	2.45%	-9.93%	-2.54%	10.20%
Brambles Limited			16.99	0.06	3.60%	2.66%	-24.82%	-26.00%	-1.57%	-7.42%	19.33%	41.47%
Commonwealth Bank of Australia			163.73	0.37	-0.63%	1.44%	-8.65%	1.97%	4.44%	-3.79%	4.78%	37.08%
CSL			92.59	0.02	0.38%	-5.12%	-24.11%	-46.37%	-18.46%	-12.89%	-38.69%	-1.77%
Fortescue Mining			21.02	0.77	-4.11%	-3.49%	-1.87%	-4.50%	-7.72%	17.83%	20.60%	37.11%
Horizon Oil Ltd			0.22	0.43	0.00%	0.00%	-2.22%	7.32%	36.59%	-6.82%	7.89%	22.58%
Kina Securities Ltd			1.37	0.91	2.24%	1.48%	6.61%	8.73%	-3.97%	2.44%	10.53%	42.50%
Macquarie Group Ltd			236.46	0.85	-1.06%	0.17%	-2.24%	16.37%	-0.62%	-7.35%	-8.32%	20.70%
Mirvac Group			1.65	0.04	1.54%	-2.08%	-5.46%	-19.76%	-13.66%	-9.69%	9.33%	-10.29%
National Australia Bank			37.01	0.05	-0.62%	-0.24%	-6.33%	-12.53%	-2.06%	-4.17%	14.04%	20.85%
Newmont Corporation			150.53	0.65	-0.60%	3.27%	-5.95%	0.22%	0.90%	16.24%	152.27%	-2.55%
Origin Energy Ltd			10.85	0.11	0.93%	-0.37%	-6.87%	-5.57%	7.75%	-8.08%	5.41%	28.69%
Pacific Lime and Cement Ltd			0.39	0.36	-1.28%	6.94%	30.51%	24.19%				
Pilbara Minerals Ltd			6.14	0.89	-4.51%	-2.54%	-3.61%	45.50%	21.33%	67.46%	92.69%	-44.56%
Qbe Insurance Group Ltd			22.40	0.70	1.22%	-0.22%	-1.10%	12.62%	6.74%	-3.40%	3.59%	29.64%
Rio Tinto Limited			188.08	0.93	-3.29%	2.52%	4.35%	28.10%	9.95%	20.31%	25.00%	-13.42%
ResMed Inc			26.50	0.01	2.55%	-8.49%	-8.05%	-26.27%	-10.52%	-12.41%	-2.26%	44.54%
Santos Limited			7.87	0.84	0.77%	0.25%	3.15%	27.55%	29.01%	-8.32%	-7.63%	-12.11%
Steamship Trading Company			11.00	0.20	0.00%	0.00%	2.80%	9.89%	-0.10%	-24.91%	-27.46%	10.40%
Suncorp Metway Limited			17.38	0.43	0.64%	0.52%	2.00%	-1.53%	-8.50%	-12.88%	-7.15%	37.26%
Transurban Group			15.00	0.90	-0.27%	3.16%	3.81%	5.56%	-1.41%	2.97%	6.12%	-2.33%
Telstra Corporation Limited			4.97	0.30	-2.93%	-4.97%	-6.75%	2.05%	9.45%	1.04%	21.45%	1.26%
Treasury Wine Estates Limited			4.66	0.27	13.11%	9.39%	7.37%	-11.07%	-29.20%	-25.88%	-53.75%	5.10%
Westpac Banking Corporation			35.24	0.25	-1.70%	-1.89%	-10.42%	-8.70%	2.25%	-0.95%	19.43%	41.14%
Worley Limited			13.10	0.67	0.69%	1.87%	6.59%	4.22%	-10.82%	-10.53%	-8.25%	-21.53%
Woolworths Limited			35.26	0.76	0.48%	0.92%	3.22%	20.01%	23.93%	10.04%	-3.64%	-18.04%
International												
Blackrock Int Equity Fund*	AUD \$		31.33	0.97	-0.13%	0.14%	5.17%	2.67%	-8.51%	2.39%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.26	0.97	0.00%	0.14%	4.08%	1.98%	-6.64%	2.44%	8.33%	26.34%