

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%)

17-Sep-26

These estimates are based upon the last 256 daily moves of each instrument

		Closing prices 15-Sep-26	52 wk	Movement for the period				Q2 2026	Q1 2026	2025	2024
				Day	Week	Month	YTD				
Interest Rates				Change to today's price from closing prices of prior period							
Central Bank Bills											
7 days	C-bill auctions on Thursday; reported on Friday	5.00%		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%	0.00	0.00%	0.00%	0.00%	-0.01%	-0.01%	0.00%	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	Tbill auctions are regular Wednesdays	4.64%	0.03	0.00%	0.02%	-0.06%	0.11%	-0.55%	0.90%	4.53%	5.74%
273 days	reported Thursday/Friday	5.00%	0.08	0.00%	0.01%	-0.04%	0.23%	-0.64%	0.84%	4.77%	6.43%
364 days		5.03%	0.05	0.00%	0.01%	-0.02%	-0.24%	-0.63%	0.36%	5.27%	8.66%
Government Inscribed Stock											
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.89%	8.77%
GIS 3Y 2026-29	reported Wednesday/Thursday	6.26%	0.05	0.00%	0.00%	0.14%	-2.74%	-0.32%	-2.52%	9.00%	9.00%
GIS 4Y 2024-28		8.12%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.12%	4.49%
GIS 5Y 2026-31		6.61%	0.08	0.00%	0.00%	0.18%	-1.54%	-0.40%	-1.35%	8.15%	9.24%
GIS 6Y 2024-30		8.19%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.19%	9.34%
GIS 7Y 2026-33		6.76%	0.08	0.00%	0.00%	0.17%	-1.47%	-0.39%	-1.28%	8.23%	9.44%
GIS 8Y 2024-32		8.27%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.27%	9.54%
GIS 9Y 2024-33		8.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.36%	9.64%
GIS 10Y 2026-36		6.84%	0.04	0.00%	0.00%	0.11%	-1.59%	-0.42%	-1.29%	8.43%	9.74%
GIS 15Y 2026-41		7.26%	0.08	0.00%	0.00%	0.13%	-1.61%	-0.28%	-1.39%	8.87%	0.00%
Kina Facility Rate		5.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	4.00%
Ten year Government Bond yields											
United States		5.00%	1.00	0.01%	0.21%	0.30%	0.83%	0.15%	0.15%	4.17%	4.57%
United Kingdom		5.39%	1.00	0.02%	0.22%	0.31%	0.91%	-0.16%	0.44%	4.48%	4.57%
Australia		5.42%	1.00	0.08%	0.23%	0.32%	0.68%	-0.25%	0.23%	4.74%	4.36%
New Zealand		5.05%	1.00	0.03%	0.28%	0.30%	0.65%	-0.37%	0.33%	4.40%	4.41%
France		4.51%	1.00	0.03%	0.27%	0.39%	0.94%	-0.07%	0.16%	3.56%	3.20%
Japan		3.04%	1.00	0.03%	0.14%	0.08%	0.98%	0.33%	0.29%	2.07%	1.10%
Australia	RBA Cash Rate	4.35%		0.00%	0.00%	0.00%	0.75%	0.25%	0.50%	3.60%	4.35%
PNG CPI Index		5.30%		0.00%	0.00%	0.00%	0.00%	0.70%	0.50%	4.70%	0.70%
Currencies				Percentage changes							
PGK/USD		0.2250	0.00	0.00%	-0.13%	-0.49%	-4.26%	-1.51%	-1.49%	-6.00%	-6.82%
PGK/AUD		0.3160	0.08	0.32%	1.22%	-0.78%	-10.13%	-1.80%	-3.87%	-12.58%	2.60%
PGK/GBP		0.1669	0.08	0.12%	0.30%	-0.12%	-4.46%	-1.71%	0.40%	-12.30%	-5.23%
PGK/NZD		0.3908	0.29	0.46%	1.69%	1.53%	-4.07%	-0.39%	-0.49%	-8.28%	5.21%
PGK/JPY		34.83	0.11	0.46%	0.78%	-3.54%	-5.38%	0.14%	0.38%	-5.76%	3.03%
AUD/USD		0.7132	0.84	-0.11%	-1.18%	0.62%	6.67%	0.28%	3.20%	7.54%	-9.17%
USD/JPY		155.10	0.48	0.49%	0.73%	-2.83%	-0.98%	2.41%	1.33%	0.27%	10.57%
EUR/USD		1.1544	0.29	-0.04%	-0.69%	-0.28%	-1.62%	-1.13%	-1.54%	12.76%	-5.99%
GBP/USD		1.3478	0.56	-0.16%	-0.47%	-0.40%	0.17%	0.26%	-1.69%	7.19%	-1.68%
Equity Indices											
Papua New Guinea				Percentage changes							
KSi Index		11,844.61	0.05	0.00%	0.00%	0.07%	66.48%	-1.12%	67.89%	6.58%	5.55%
KSi Home Index		33,423.09	1.00	0.00%	0.00%	0.56%	6.90%	1.09%	2.39%	56.23%	28.61%
Australia											
All Ordinaries		8,849.30	0.33	-0.84%	-2.91%	-4.58%	-1.88%	3.48%	-3.71%	7.10%	7.55%
S&P/ASX 100		7,281.00	0.35	-0.93%	-2.71%	-4.37%	0.53%	3.67%	-1.95%	5.48%	7.69%
S&P/ASX 20		4,984.20	0.48	-1.10%	-2.56%	-4.23%	3.95%	3.27%	2.51%	4.07%	6.76%
S&P/ASX 50		8,461.50	0.39	-0.96%	-2.53%	-4.26%	1.45%	3.37%	-0.56%	3.98%	7.44%
S&P/ASX 50 Accumulation		122,087.50	0.56	-0.95%	-2.39%	-3.20%	4.46%	3.97%	0.57%	7.61%	11.65%
S&P/ASX Midcap 50		11,156.30	0.47	-0.70%	-3.90%	-5.07%	-4.91%	5.67%	-10.26%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,336.20	0.14	-0.33%	-3.57%	-5.07%	-11.42%	3.00%	-11.72%	21.80%	5.54%
S&P/ASX 200		8,672.47	0.34	-0.88%	-2.78%	-4.38%	-0.48%	3.50%	-2.67%	6.80%	7.49%
S&P/ASX 200 Accumulation		120,463.20	0.50	-0.86%	-2.64%	-3.36%	2.32%	4.05%	-1.61%	10.32%	11.44%
S&P/ASX 300		8,604.85	0.34	-0.86%	-2.80%	-4.44%	-0.86%	3.60%	-3.09%	7.17%	7.47%
S&P/ASX 200 Energy		10,996.40	0.84	-1.62%	-0.87%	0.52%	30.47%	-16.53%	34.86%	-2.25%	-18.83%
S&P/ASX 200 Materials		23,629.10	0.67	-2.21%	-6.41%	-5.35%	11.26%	7.43%	2.50%	31.71%	-17.27%
S&P/ASX 200 Industrials		7,894.60	0.15	-0.43%	-1.52%	-4.09%	-6.31%	7.47%	-6.59%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,508.30	0.18	0.87%	-1.57%	-9.66%	-11.86%	18.71%	-15.44%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		13,120.80	0.79	0.88%	-0.13%	-0.65%	13.10%	6.37%	8.11%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		31,683.50	0.54	1.50%	-0.48%	2.85%	-6.00%	-6.06%	-17.75%	-24.91%	6.01%
S&P/ASX 200 Financials		9,087.60	0.15	-1.08%	-1.50%	-3.65%	-2.29%	0.64%	-0.12%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,639.50	0.09	0.29%	-5.25%	-16.22%	-24.25%	16.98%	-28.07%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,556.50	0.02	0.32%	-0.87%	-4.12%	-10.61%	-4.08%	-2.81%	7.00%	2.47%
S&P/ASX 200 Utilities		10,240.40	0.71	-0.12%	1.13%	0.04%	6.03%	-7.61%	8.48%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,505.00	0.02	-0.59%	-2.69%	-9.22%	-17.25%	12.47%	-17.10%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,135.70	0.15	-1.08%	-1.50%	-3.65%	-2.29%	0.64%	-0.12%	7.97%	28.22%
North American											
DJIA		52,093.11	0.75	-0.63%	-1.31%	-2.34%	8.38%	12.90%	-3.58%	12.97%	12.88%
S&P 500		7,585.73	0.85	-0.45%	-1.14%	-1.38%	10.81%	14.87%	-4.63%	16.39%	23.31%
NASDAQ		25,981.57	0.82	-0.78%	-1.66%	-1.17%	11.79%	21.41%	-7.11%	20.36%	28.64%
Toronto S&P/TSX		35,582.07	0.82	-0.34%	-1.50%	-2.16%	12.20%	6.37%	3.33%	28.25%	17.99%
Europe											
FTSE		10,658.13	0.85	-0.37%	-1.42%	-0.65%	7.32%	3.15%	2.47%	21.51%	5.69%
DAX		25,402.28	0.73	-0.15%	-2.33%	-2.78%	3.72%	10.21%	-7.39%	23.01%	18.85%
CAC 40		8,090.28	0.40	-0.34%	-2.74%	-4.92%	-0.73%	7.51%	-4.08%	10.42%	-2.15%
Asia											
Nikkei		63,484.10	0.68	-0.01%	-2.74%	-5.89%	26.11%	37.21%	1.44%	26.18%	19.22%
Hang Seng		24,667.24	0.38	-1.00%	-2.57%	-3.16%	-3.76%	-7.69%	-3.29%	27.77%	17.67%
Shanghai		3,864.28	0.21	-0.54%	-1.94%	-3.16%	-2.63%	5.20%	-1.94%	18.41%	12.67%
Sensex		74,003.82	0.15	-1.04%	-2.08%	-4.18%	-13.16%	6.30%	-15.57%	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%)

17-Sep-26

These estimates are based upon the last 256 daily moves of each instrument

			Closing prices	52	Movement for the period								
			15-Sep-26	wk	Day	Week	Month	YTD	Q2 2026	Q1 2026	2025	2024	
Indices													
MSCI World USD Index			4,887.33	0.83	-0.47%	-1.59%	-1.69%	10.31%	13.32%	-3.88%	19.49%	17.00%	
MSCI World Net TR USD Index			15,815.39	0.84	-0.46%	-1.56%	-1.60%	11.33%	13.76%	-3.57%	21.09%	18.67%	
MSCI ACWI-ex-Australia TR AUD Index			25,164.89	0.77	-0.51%	-0.26%	-2.00%	4.12%	12.61%	-6.22%	12.53%	31.18%	
MSCI ACWI Net TR USD Index			627.24	0.86	-0.52%	-1.86%	-1.49%	12.44%	14.93%	-3.20%	22.34%	17.49%	
MSCI ACWI Minimum Volatility USD			2,788.28	0.79	-0.58%	-0.36%	-0.30%	5.50%	1.80%	-0.71%	8.51%	9.19%	
MSCI EM Asia Net TR USD Index			1,115.92	0.73	-1.20%	-4.37%	-1.48%	23.55%	30.18%	-1.51%	32.11%	11.96%	
MSCI EM Net TR USD Index			930.50	0.77	-0.99%	-4.03%	-0.68%	21.39%	24.05%	-0.17%	33.57%	7.50%	
VIX Volatility S&P500			17.20	0.21	0.58%	9.41%	8.59%	15.05%	-34.85%	68.90%	-13.83%	39.36%	
Commodities													
Light Crude WTI Futures	US\$/bbl		105.83	0.88	4.38%	13.76%	24.59%	84.31%	-31.45%	76.56%	-19.94%	0.10%	
Brent Crude	US\$/bbl		108.75	0.84	2.90%	11.06%	19.48%	78.72%	-38.39%	94.49%	-18.48%	-3.12%	
Gold	US\$/oz		4,332.80	0.39	-0.44%	-2.39%	-1.99%	-0.19%	-13.68%	7.77%	64.37%	27.47%	
Silver	US\$/oz		63.86	0.30	-0.44%	-4.69%	-0.28%	-9.56%	-20.02%	6.11%	141.44%	21.41%	
Copper	US\$/lb		6.44	0.81	0.61%	-5.57%	-2.22%	13.40%	11.40%	-1.20%	41.12%	3.50%	
Iron Ore	US\$/mt		90.43	0.09	-1.56%	-3.97%	-0.91%	-12.72%	-8.95%	-0.72%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn			4,597.00	0.78	0.00%	-1.94%	-0.41%	14.98%	-5.39%	18.28%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu		25.21	1.00	0.59%	3.38%	15.18%	162.45%	-20.27%	109.58%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt		5,895.00	0.68	-1.67%	0.15%	-0.17%	-2.80%	51.58%	-45.59%	-48.05%	178.24%	
ICO Coffee	US cents/lb		299.65	0.31	-2.51%	-5.90%	-17.54%	-14.08%	4.31%	-14.45%	9.07%	69.81%	
Equities													
Domestic		PGK	Arbitrage	PNGX									
Bank South Pacific			25.13	27.95	0.89	0.00%	-0.04%	-0.18%	13.85%	3.16%	9.57%	23.37%	45.26%
Credit Corporation				4.66	0.86	0.00%	0.00%	0.00%	0.65%	0.00%	0.65%	71.48%	35.00%
City Pharmacy				1.10	1.00	0.00%	0.00%	4.76%	69.23%	7.59%	21.54%	-5.80%	-12.66%
Kina Asset Management Limited				2.25	1.00	0.00%	0.00%	0.00%	15.98%	6.00%	3.09%	21.25%	77.78%
Kina Securities Limited		3.40		4.42	0.54	0.00%	-1.56%	-0.67%	16.01%	21.25%	4.99%	17.23%	30.00%
Steamship Trading Company		30.70		50.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		27.06		22.90	1.00	0.00%	0.66%	1.28%	20.53%	4.00%	13.16%	-3.11%	1.98%
NGP Agmark Limited				1.36	1.00	0.00%	0.00%	0.00%	0.74%	0.74%	0.00%	35.00%	44.93%
Newmont Corporation		540.16		490.00	0.97	0.00%	0.00%	0.00%	170.72%	-2.00%	176.24%	20.67%	
Pacific Lime and Cement Ltd		1.16		1.48	1.00	0.00%	0.00%	0.00%		37.04%			
Australia													
A2 Milk Company Limited			6.92	0.36	2.67%	2.52%	-2.40%	-24.86%	-21.84%	3.91%	59.34%	35.68%	
ANZ Banking Group Limited			37.12	0.54	-1.12%	0.49%	-1.49%	2.15%	-1.72%	-1.02%	27.33%	10.11%	
BSP Financial Group			7.94	0.24	-0.13%	-0.63%	-1.24%	-3.76%	2.50%	-3.03%	19.91%	26.94%	
BHP Billiton Limited			59.25	0.70	-2.21%	-5.28%	-7.20%	30.25%	17.88%	10.77%	15.02%	-21.54%	
Bougainville Copper Limited			0.16	0.00	0.00%	0.00%	-11.11%	-78.08%	-66.14%	-13.01%	73.81%	23.53%	
Bank of Queensland			6.56	0.38	-0.15%	0.00%	2.50%	0.46%	-5.68%	2.45%	-2.54%	10.20%	
Brambles Limited			18.73	0.26	0.59%	-2.09%	-3.40%	-18.42%	-13.81%	-1.57%	19.33%	41.47%	
Commonwealth Bank of Australia			152.50	0.15	-1.59%	-3.90%	-6.23%	-5.03%	-1.84%	4.44%	4.78%	37.08%	
CSL			174.26	0.64	1.57%	-0.31%	10.42%	0.93%	-18.50%	-18.46%	-38.69%	-1.77%	
Fortescue Mining			16.22	0.00	-1.88%	-7.47%	-8.26%	-26.31%	-5.71%	-7.72%	20.60%	-37.11%	
Horizon Oil Ltd			0.23	0.39	0.00%	6.98%	0.00%	12.20%	-28.57%	36.59%	7.89%	22.58%	
Kina Securities Ltd			1.08	0.00	-0.46%	-6.52%	-12.24%	-14.68%	7.02%	-3.97%	10.53%	42.50%	
Macquarie Group Ltd			239.03	0.64	-2.45%	-3.17%	-6.42%	17.63%	23.95%	-0.62%	-8.32%	20.70%	
Mirvac Group			1.79	0.20	-0.56%	-1.65%	2.59%	-12.93%	-2.82%	-13.66%	9.33%	-10.29%	
National Australia Bank			38.22	0.19	-1.29%	-1.67%	-2.50%	-9.67%	-8.64%	-2.06%	14.04%	20.85%	
Newmont Corporation			170.69	0.75	-2.80%	-2.95%	2.38%	13.64%	-11.24%	0.90%	152.27%	-2.55%	
Origin Energy Ltd			11.71	0.57	0.43%	3.45%	-3.30%	1.91%	-11.31%	7.75%	5.41%	28.69%	
Pacific Lime and Cement Ltd			0.37	0.83	0.00%	-3.95%	-2.67%	17.74%	42.86%	-9.68%			
Pilbara Minerals Ltd			4.26	0.46	-3.40%	-13.59%	-13.59%	0.95%	-1.95%	21.33%	92.69%	-44.56%	
Qbe Insurance Group Ltd			23.00	0.60	0.26%	3.79%	1.50%	15.64%	18.65%	6.74%	3.59%	29.64%	
Rio Tinto Limited			164.50	0.63	-2.20%	-6.53%	-1.73%	12.04%	6.86%	9.95%	25.00%	-13.42%	
ResMed Inc			31.37	0.32	2.85%	-0.13%	0.84%	-12.72%	-10.20%	-10.52%	-2.26%	44.54%	
Santos Limited			8.55	0.94	-2.06%	1.66%	5.43%	38.57%	-9.42%	29.01%	-7.63%	-12.11%	
Steamship Trading Company			9.70	0.05	-2.41%	2.54%	1.57%	-3.10%	0.50%	-0.10%	-27.46%	10.40%	
Suncorp Metway Limited			19.80	0.84	-0.05%	5.15%	7.90%	12.18%	19.44%	-8.50%	-7.15%	37.26%	
Transurban Group			13.44	0.03	-1.39%	-1.39%	-3.38%	-5.42%	2.64%	-1.41%	6.12%	-2.33%	
Telstra Corporation Limited.			4.84	0.27	0.21%	1.04%	2.11%	-0.62%	-4.69%	9.45%	21.45%	1.26%	
Treasury Wine Estates Limited			5.16	0.43	0.98%	-3.55%	-7.03%	-1.53%	28.30%	-29.20%	-53.75%	5.10%	
Westpac Banking Corporation			34.35	0.07	-0.52%	-0.67%	-0.89%	-11.01%	-10.79%	2.25%	19.43%	41.14%	
Worley Limited			9.68	0.00	-0.31%	-2.91%	-11.19%	-22.99%	-1.34%	-10.82%	-8.25%	-21.53%	
Woolworths Limited			38.98	0.89	0.59%	-0.38%	-1.27%	32.68%	9.94%	23.93%	-3.64%	-18.04%	
International													
Blackrock Int Equity Fund*		AUD \$	30.27	0.57	-0.40%	-0.85%	-2.54%	-0.81%	15.31%	-8.51%	8.53%	27.51%	
Vanguard International Share*		AUD \$	4.29	0.76	-0.51%	-0.25%	-2.00%	2.84%	12.25%	-6.64%	8.33%	26.34%	