

KFM Daily Market Report

Daily Market Report Shading Key: wei
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

Reporting closing prices for prior day

		Closing prices 05-Apr-22		Movement for Day	Week	Month	YTD	Q1 2022	Q4 2021	2021	2020	201
terest Rates				Change to today's						For interest rat		
entral Bank Bills				from closing pric	es of prior pe	eriod				each respective	year reported	١.
28 days	C-bill auctions on Wednesday;	1.08%		0.00%	0.00%	-0.05%	-0.21%	-0.21%	-0.02%	1.29%	1.33%	1
60 days	reported Thursday/Friday	1.82%		0.00%	0.00%	-0.17%	-0.17%	-0.17%	-0.01%	1.99%	2.07%	2
90 days		1.84%	0.00	0.00%	0.00%	-0.04%	-0.11%	-0.11%	-0.03%	1.95%	2.04%	2
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4
reasury Bills		1 369/		0.00%	0.00%	0.00%	0.000/	0.00%	0.00%	1 260/	1 260/	1
28 days 63 days		1.26% 2.36%	0.00	0.00%	0.00%	0.00%	0.00% 0.00%	0.00%	0.00%	1.26% 2.36%	1.26% 2.36%	1
91 days		2.32%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.32%	2.32%	2
182 days	Tbill auctions are irregular Wednesdays	2.27%	0.00	0.00%	0.00%	-0.09%	-2.02%	-2.02%	-0.06%	4.29%	4.41%	4
273 days	ibiii dactions are irregular vicanesadys	3.90%		0.00%	0.00%	-0.07%	-2.05%	-2.05%	-0.09%	5.95%	6.04%	6
364 days	reported Thursday/Friday	5.05%		0.00%	-0.02%	-0.11%	-1.99%	-1.99%	-0.16%	7.04%	7.20%	7
overnment Inscribed Stock	,,,,,,											
GIS 2Y 2020-22	GIS auctions usually monthly	8.50%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.50%	8.04%	8
GIS 3Y 2020-23	reported Thursday/Friday	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	9.00%	9
GIS 4Y 2020-24		9.84%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.84%	9.84%	9
GIS 5Y 2020-25		9.70%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.70%	9.86%	g
GIS 6Y 2020-26		9.80%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.80%	10.02%	10
GIS 9Y 2020-29		9.90%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.90%	11.82%	11
GIS 10Y 2020-30		9.90%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.90%	12.53%	12
na Facility Rate		3.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	3.00%	5
n year Government Bond yie	elds											
United States		2.55%	1.00	0.15%	0.15%	0.70%	1.04%	0.83%	0.02%	1.51%	0.91%	1
United Kingdom		1.65%	0.95	0.11%	0.01%	0.21%	0.68%	0.64%	-0.05%	0.97%	0.20%	(
Australia		2.86%	0.97	0.02%	-0.04%	0.55%	1.19%	1.17%	0.18%	1.67%	0.97%	
New Zealand		3.25%	0.93	-0.04%	-0.08%	0.37%	0.86%	0.83%	0.30%	2.39%	0.99%	:
France		1.15%	1.00	0.15%	0.10%	0.59%	0.96%	0.78%	0.04%	0.20%	-0.34%	
Japan		0.22%	0.87	0.01%	-0.03%	0.06%	0.15%	0.15%	0.00%	0.07%	0.02%	-1
stralia 	RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.10%	
G CPI Index	Latest 12 mth % change	5.70%							5.70%	4.60%	3.10%	
rrencies		0.3840	0.00	Percentage chang		0.00/	0.49/	0.350/	0.000/		Annual change	
PGK/USD		0.2840	0.25	0.0% -1.4%	0.0% -1.6%	0.0% -4.3%	-0.4% -5.1%	-0.35%	0.00%	0.0%	-2.9%	
PGK/AUD PGK/GBP		0.3728 0.2163	0.89	0.0%	-0.3%	-0.1%	2.4%	-3.36% 2.41%	-0.73% -0.42%	6.2% 1.0%	-11.7% -6.6%	
PGK/NZD		0.4065	0.37	-0.7%	-0.5%	-0.1%	-2.6%	-2.13%	0.65%	5.8%	-0.6% -9.5%	
PGK/JPY	•	34.800	0.93	-0.2%	-0.8%	6.1%	6.1%	5.43%	2.88%	11.6%	-7.9%	
AUD/USD		0.7618	0.72	1.4%	1.6%	4.5%	5.0%	3.10%	0.74%	-5.8%	9.9%	
USD/JPY		122.540	0.94	-0.2%	-0.8%	6.1%	6.4%	5.79%	2.88%	11.6%	-5.1%	
EUR/USD		1.0971	0.08	-0.8%	-0.1%	1.0%	-3.0%	-1.24%	-2.47%	-8.0%	9.7%	
GBP/USD		1.3130	0.10	0.0%	0.2%	0.1%	-2.7%	-2.69%	0.42%	-1.0%	3.9%	
uity Indices									****			
oua New Guinea				Percentage change	!S							
KSi Index		5,853.14	0.22	0.0%	0.0%	-0.3%	-0.1%	-0.13%	0.26%	-3.1%	-3.4%	:
KSi Home Index		13,950.35	0.44	0.0%	0.0%	0.0%	-3.1%	-3.06%	-2.07%	8.1%	1.5%	
stralia												
All Ordinaries		7,833.21	0.88	0.2%	1.1%	8.0%	0.7%	0.13%	1.96%	13.6%	0.7%	
S&P/ASX 100		6,258.99	0.92	0.2%	0.9%	7.9%	1.8%	1.41%	1.66%	13.3%	-2.1%	
S&P/ASX 20		4,191.90	0.79	0.2%	0.8%	7.7%	3.3%	3.21%	0.67%	12.1%	-1.5%	
S&P/ASX 50		7,272.20	0.87	0.2%	0.8%	7.5%	2.5%	2.31%	0.99%	12.4%	-4.9%	
S&P/ASX 50 Accumulation		87,728.00	1.00	0.2%	0.8%	7.7%	4.2%	4.00%	1.60%	17.0%	-1.9%	
S&P/ASX Midcap 50		9,561.00	0.71	0.1%	1.7%	10.1%	-2.1%	-3.46%	5.45%	18.5%	14.5%	
S&P/ASX Small Ordinaries		3,380.70	0.57	-0.3%	1.1%	8.6%	-4.2%	-5.06%	1.63%	14.2%	6.6%	
S&P/ASX 200		7,527.86	0.87	0.2%	0.9%	7.8%	1.1%	0.74%	1.53%	13.0%	-1.5%	
S&P/ASX 200 Accumulation		88,381.09	1.00	0.2%	0.9%	8.1%	2.6%	2.24%	2.09%	17.2%	1.4%	
S&P/ASX 300		7,531.45	0.88	0.1%	0.9%	7.9%	1.0%	0.60%	1.66%	13.4%	-1.1%	
S&P/ASX 200 Energy		10,289.70	1.00	2.2%	2.2%	4.7%	30.2%	25.09%	-8.82%	-2.0%	-29.9%	
S&P/ASX 200 Materials		19,016.40	0.97	-0.8%	2.7%	7.1%	13.6%	11.87%	12.44%	6.8%	13.4%	
S&P/ASX 200 Industrials		6,327.30	0.54	-0.2%	0.5%	5.9%	-4.8%	-3.84%	1.14%	11.2%	-14.1%	
S&P/ASX 200 Consumer Dis	•	3,098.90	0.21	0.5%	-1.9%	5.0%	-12.2%	-10.59%	0.00%	21.3%	8.6%	
S&P/ASX 200 Consumer Sta	ples	13,385.40	0.57	0.6%	0.4%	4.0%	-1.2%	-1.42%	-0.49%	7.1%	3.6%	
S&P/ASX 200 Healthcare		40,377.60	0.25	0.2%	0.8%	4.4%	-10.6%	-10.65%	-0.08%	8.0%	3.0%	
S&P/ASX 200 Financials		6,740.40	0.77	0.4%	-0.7%	10.8%	3.1%	3.67%	-3.35%	20.2%	-9.0%	
S&P/ASX 200 Information T	0,	1,895.30	0.43	3.1%	4.8%	21.1%	-11.3%	-14.04%	-6.14%	-2.8%	56.3%	
S&P/ASX 200 Telecommuni	cation Services	1,504.40	0.51 1.00	0.7%	0.4%	6.1%	-7.7%	-6.92%	4.86%	28.5%	0.9%	
S&P/ASX 200 Utilities		7,782.50	0.55	1.6%	3.2%	10.7%	16.3%	12.72%	10.02%	4.6%	-21.5%	
S&P/ASX 200 A-REIT S&P/ASX 200 Financial-x-A-REIT		1,626.20 7,517.80	0.77	-0.6% 0.4%	0.7% -0.7%	6.4% 10.8%	-7.3% 3.1%	-7.71% 3.67%	8.93% -3.35%	21.6% 20.2%	-8.0% -9.0%	
th American		7,317.00	5	0.4/0	-0.770	14.070	3.1/0	3.07/0	-3.33/0	20.2/0	-9.070	
T n American DJIA		34,641.18	0.48	-0.8%	-1.9%	6.2%	-4.7%	-4.57%	7.37%	18.7%	7.2%	
S&P 500		4,525.12	0.48	-0.8%	-1.9%	8.5%	-4.7% -5.1%	-4.57% -4.95%	10.65%	18.7% 26.9%	16.3%	
NASDAQ		14,204.17	0.47	-2.3%	-2.5%	11.0%	-9.2%	-4.95% -9.10%	8.28%	20.9%	43.6%	
Toronto S&P/TSX		21,930.83	0.95	-2.5% -0.7%	-2.8% -0.7%	3.3%	3.3%	3.14%	5.74%	21.4%	2.2%	
ope		21,330.03	5.53	0.770	-0.770	//////////////////////////////////////	3.3/0	J.14/0	//////////////////////////////////////	21.7/0	2.2/0	
FTSE		7,613.72	0.93	0.7%	1.0%	9.3%	3.1%	1.78%	4.21%	14.3%	-14.3%	
DAX		14,424.36	0.46	-0.6%	-2.7%	12.4%	-9.2%	-9.25%	4.21%	15.8%	3.5%	
CAC 40		6,645.51	0.48	-1.3%	-2.7%	11.4%	-7.1%	-6.89%	9.71%	28.9%	-7.1%	
a		3,043.31		4.500	/0	uuuuundunkelle	7.170	3.0370	3.7170	20.570	7.170	
Nikkei		27,787.98	0.52	0.2%	-1.6%	12.1%	-3.5%	-3.37%	-2.24%	4.9%	16.0%	
Hang Seng		22,502.31	0.37	0.0%	2.6%	8.4%	-3.8%	-5.99%	-4.79%	-14.1%	-3.4%	
												- 1
Shanghai		3,282.72	0.34	0.0%	2.5%	-0.3%	-9.8%	-10.65%	2.01%	4.8%	13.9%	



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Shading Key: wei

52 week high (green = 1), low (red = 0)) or shaded in-between

These estimates are base 2 standard deviation move up (5%)
1 standard deviation move down (33%)
1 standard deviation move down (35%)
2 standard deviation move down (5%)

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

06-Apr-22 Reporting closing prices for prior day

Daily Market Report

			52	Movement for	the period							
		05-Apr-22		Day	Week	Month	YTD	Q1 2022	Q4 2021	2021	2020	2019
Indices												
MSCI AC Asia-ex-Japan* USD		567.42	0.37	-0.1%	2.2%	7.0%	-6.5%	-7.99%	-1.23%	-4.7%	25.0%	18.2%
MSCI ACWI-ex-Australia* USD	1	363.91	0.56	-1.0%	0.0%	7.9%	-5.6%	-5.59%	6.04%	18.7%	16.4%	26.7%
MSCI ACWI-ex-Australia* TR AU		13,678.39	0.39	-2.1%	-2.3%	4.1%	-9.9%	-8.42%	5.82%	29.6%	5.7%	28.0%
MSCI All Country World Index* USD		368.37	0.56	-1.0%	-1.5%	8.0%	-5.3%	-5.36%	6.68%	18.5%	16.3%	26.6%
MSCI ACWI Minimum Volatility USD		2,346.29	0.70	0.0%	0.5%	6.5%	-2.5%	-3.40%	5.99%	12.0%	0.6%	18.5%
MSCI World Net Local		7,098.52	0.63	-1.0%	-1.8%	9.3%	-4.4%	-4.58%	8.11%	24.2%	13.5%	27.3%
iShare Emerging Markets		45.85	0.30	-1.8%	-0.3%	6.4%	-6.1%	-7.57%	-3.04%	-5.5%	15.2%	14.9%
VIX Volatility S&P500 Commodities		21.03	0.28	13.2%	11.3%	-40.1%	22.1%	19.40%	-25.58%	-24.3%	65.1%	-45.8%
	S\$/bbl	101.96	0.64	-1.3%	-2.2%	-17.6%	34.8%	32.58%	0.81%	55.9%	-20.5%	34.5%
_	5\$/bbl	106.64	0.66	-0.8%	-3.3%	-17.6%	36.4%	38.03%	-0.43%	50.9%	-20.5%	22.7%
	IS\$/oz	1,927.50	0.64	-0.3%	0.5%	-5.7%	5.2%	6.67%	4.26%	-3.3%	24.4%	18.9%
	JS\$/02	24.53	0.45	-0.2%	-0.8%	-8.8%	4.8%	7.34%	6.20%	-11.3%	47.4%	15.3%
	JS\$/Ib	4.80	0.79	0.3%	1.4%	1.8%	7.2%	6.26%	9.34%	27.1%	25.8%	6.3%
	S\$/mt	142.49	0.40	0.0%	3.1%	1.8%	26.5%	24.13%	-3.56%	-27.0%	82.0%	20.5%
Malaysian Palm Oil* RM/tn		6,581	0.59	3.4%	-0.8%	-6.0%	27.6%	23.88%	6.75%	32.6%	28.0%	51.7%
LNG *Jap/Korea US\$/mi	mBtu	33.46	0.59	1.5%	-1.2%	-21.5%	9.7%	16.20%	-1.93%	113.3%	169.8%	-41.1%
	S\$/mt	2,534	0.54	-1.1%	-4.0%	-2.4%	0.6%	5.16%	-4.98%	-3.2%	2.5%	5.1%
ICO Coffee US ce	nts/lb	231	0.79	0.3%	7.2%	-1.2%	2.3%	0.13%	16.55%	76.3%	-1.1%	27.3%
Equities				Percentage change	es							
Domestic	PGK K Arbitrage	PNGX										
Bank South Pacific	13.49	12.05	0.03	0.0%	0.0%	-3.6%	-1.6%	-1.63%	-0.41%	2.1%	1.9%	14.8%
Credit Corporation		1.60	0.03	0.0%	0.0%	0.0%	-4.8%	-4.76%	-1.18%	-1.2%	6.3%	18.5%
City Pharmacy		0.95	0.90	0.0%	0.0%	0.0%	0.0%	0.00%	-5.00%	90.0%	-38.3%	24.6%
Kina Asset Management Limited		1.00		0.0%	0.0%	0.0%	1.0%	1.01%	-1.00%	10.0%	-5.3%	0.0%
Kina Securities Limited	2.29	2.95	0.45	-1.7%	-1.7%	-1.7%	0.0%	1.69%	-9.23%	-1.7%	-11.0%	27.2%
Steamship Trading Company	27.63	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Santos Limited	21.73	18.50	1.00	0.0%	0.0%							
Australia												
A2 Milk Company Limited		5.08	0.00	-1.7%	-5.8%	-4.2%	-7.0%	-4.40%	-12.50%	-52.3%	-19.9%	38.6%
ANZ Banking Group Limited		27.04	0.47	-0.3%	-3.0%	8.9%	-1.7%	0.33%	-2.27%	21.2%	-7.8%	0.7%
BSP Financial Group		5.03	0.52	0.0%	0.2%	-15.0%	-3.3%	12.41%	-14.60%			
BHP Billiton Limited		51.95	0.89	-1.0%	2.6%	7.0%	25.2%	24.70%	10.34%	-2.2%	9.0%	13.7%
Boral Limited		3.52	0.06	1.1%	2.3% 1.4%	4.5%	-42.3%	-43.28%	-0.65%	23.2%	10.5%	-9.3%
Bouganville Copper Limited Bank of Queensland		0.75 8.30	0.76	0.0% 0.9%	-3.5%	38.9% 9.9%	145.9% 2.6%	145.90% 7.29%	-15.28% -13.57%	5.2% 4.5%	-10.8% 6.8%	103.1% -25.3%
Brambles Limited		9.81	0.14	0.9%	-0.4%	-0.8%	-7.7%	-6.77%	-13.37%	0.3%	-9.6%	-25.5% 15.5%
Commonwealth Bank of Australia		104.36	0.75	0.6%	-1.9%	9.2%	3.3%	4.72%	-3.19%	23.0%	2.8%	10.4%
CSL COMMONWEARTH BANK OF Adstralla		268.53	0.34	0.3%	1.1%	4.6%	-7.6%	-7.76%	-0.91%	2.7%	2.7%	48.9%
Fortescue Mining		21.72	0.63	0.1%	11.4%	16.4%	13.1%	7.55%	28.41%	-18.0%	119.2%	155.1%
Horizon Oil Ltd		0.12	0.72	2.1%	-5.8%	-9.3%	33.2%	35.87%	2.22%	48.4%	-48.3%	20.0%
Kina Securities Ltd		0.86	0.19	1.2%	-1.2%	-0.6%	0.0%	0.00%	-6.56%	-5.0%	-39.6%	56.8%
Kina Petroleum Ltd		0.06		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	-1.7%
Macquarie Group Ltd		207.06	0.90	0.5%	2.1%	17.8%	0.8%	-1.04%	12.86%	48.3%	0.5%	26.9%
Mirvac Group		2.49	0.13	-2.7%	-0.4%	3.3%	-14.4%	-14.43%	-2.68%	10.2%	-17.0%	42.0%
National Australia Bank		32.18	0.97	0.3%	0.2%	13.0%	11.6%	12.17%	3.63%	27.6%	-8.2%	2.3%
Newcrest Mining Limited		27.25	0.79	0.3%	1.4%	-1.6%	11.3%	9.23%	8.13%	-5.0%	-14.8%	38.8%
Origin Energy Ltd		6.63	1.00	3.1%	5.1%	14.7%	26.5%	18.89%	10.78%	10.1%	-43.7%	30.6%
Pilbara Minerals Ltd		3.55	0.89	-1.9%	9.2%	32.5%	10.9%	0.00%	56.10%	267.8%	210.7%	-55.2%
Qbe Insurance Group Ltd		11.71	0.69	1.2%	1.9%	15.7%	3.2%	1.32%	-2.66%	33.1%	-33.8%	27.5%
Rio Tinto Limited		120.24	0.70	-0.3%	2.9%	-0.2%	20.1%	18.98%	-0.07%	-12.1%	13.4%	27.9%
ResMed Inc		32.40	0.49	-1.1%	-0.4%	-3.9%	-9.4%	-9.39%	-3.95%	31.4%	24.3%	37.6%
Santos Limited		8.10	0.97	2.3%	2.3%	3.1%	28.4%	22.66%	-11.99%	0.6%	-23.3%	49.3%
Steamship Trading Company		10.30	1.00	0.0%	2.1%	9.5%	3.0%	0.90%	5.26%	1.5%	-21.2%	-33.2%
Suncorp Metway Limited		11.06	0.32	-0.2%	-1.6%	8.5%	-0.1%	0.45%	-11.86%	13.7%	-24.8%	2.6%
Sydney Airport		8.72	1.00	0.0%	0.0%	0.0%	0.5%	0.46%	5.34%	35.4%	-26.0%	28.7%
Transurban Group		13.34	0.43	-0.8%	1.6%	7.7%	-3.5%	-1.95%	-2.40%	1.2%	-8.4%	28.0%
Telstra Corporation Limited.		3.94	0.64	0.8%	0.3%	3.7%	-5.7%	-5.26%	6.36%	40.3%	-15.8%	24.2%
Treasury Wine Estates Limited		11.69	0.54	0.3%	-1.4%	3.3%	-5.6%	-6.46%	-0.24%	31.7%	-42.1%	9.7%
Westpac Banking Corporation		24.05	0.57	0.6%	-1.0%	11.0%	12.6%	13.54%	-17.88%	10.2%	-20.1%	-3.2%
Worley Limited		13.65	0.34	1.4%	6.4%	9.9%	28.4% -2.3%	21.45%	7.27%	-7.5% -3.3%	-25.0% 9.7%	34.1%
Woolworths Limited Woodside Petroleum Limited		37.14 33.93	0.97	0.6% 2.8%	0.8% 3.4%	3.9% 2.9%	-2.3% 54.7%	-1.97% 46.37%	-3.41% -8.17%	-3.5%	8.7% -33.9%	22.9% 9.8%
International		33.33	0.57	444444444 55 9496	3.4/0	2.3/0	/////// 271 47/10//	////// ///////////////////////////////	-0.17%	-3.0/0	-33.7/0	5.0/0
iShare MSCI All Asia ex Japan	USD \$	76.49	0.27	-1.8%	-0.3%	5.7%	-7.5%	-9.29%	-2.74%	-7.7%	22.2%	15.6%
Blackrock Int Equity Fund*	AUD \$	20.57	0.27	0.0%	-0.3% -0.3%	6.3%	-7.5% -8.4%	-9.29% -7.59%	-2.74% 6.28%	-7.7% 24.8%	-0.6%	23.5%
Blackrock Int Equity Fund* Blackrock Australian Equity Fund*	AUD \$	1.94	0.41	0.0%	-0.3% 1.2%	6.8%	-8.4% -0.2%	-7.59%	4.61%	24.8% 11.8%	-0.6%	19.1%
Vanguard International Share*	AUD \$	2.74	0.25	-2.0%	-3.0%	3.3%	-11.4%	-9.25%	5.86%	23.5%	-0.1%	22.7%
Vanguard FTSE World exUS	USD \$	57.82	0.23	-1.4%	-1.5%	7.7%	-5.6%	-6.02%	0.52%	5.0%	8.6%	17.9%
Vanguard FTSE Europe	USD \$	62.41	0.46	-1.4%	-2.2%	10.0%	-8.5%	-8.73%	4.01%	13.3%	2.8%	20.5%
iShares Core MSCI Europe	USD \$	53.52	0.49	-0.9%	-1.8%	10.6%	-8.0%	-8.18%	3.75%	13.4%	2.8%	20.7%
iShares Asia 50	USD \$	69.64	0.23	-2.2%	-1.6%	5.5%	-9.0%	-10.36%	-2.10%	-12.2%	32.1%	19.3%
iShares MSCI Japan	USD \$	60.80	0.16	-2.6%	-3.5%	4.5%	-9.2%	-7.99%	-4.68%	-0.9%	14.0%	16.9%
Acadian Global Managed Volatitlity		1.64	0.20	-0.5%	0.0%	3.4%	-4.5%	-4.12%	-6.05%	10.4%	-11.5%	8.1%
Lazard Global Managed Volatility Fu		1.17	0.75	-0.6%	0.2%	1.1%	-2.0%	-1.62%	5.32%	19.7%	-22.7%	14.9%
Robeco Emerging Conservative Equity Fund - Australia		1.41	0.29	0.8%	2.3%	2.5%	-3.9%	-5.17%	0.73%	13.5%	-15.4%	10.4%
*Lazard performance since inception 28.02.:					muuniiiiiittiitiik							Page 2 of 2
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