

**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 wk | Movement for the period |        |        |        | YTD     | Q1 2022 | Q4 2021 | 2021   | 2020   | 2019 |
|---|----------------|-------|-------------------------|--------|--------|--------|---------|---------|---------|--------|--------|------|
|   |                |       | Day                     | Week   | Month  | Month  |         |         |         |        |        |      |
| <b>Interest Rates</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| <b>Central Bank Bills</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| Change to today's price from closing prices of prior period       |                |       |                         |        |        |        |         |         |         |        |        |      |
| C-bill auctions on Wednesday; reported Thursday/Friday            | 1.06%          |       | 0.00%                   | 0.00%  | -0.01% | -0.23% | -0.21%  | -0.02%  | 1.29%   | 1.33%  | 1.39%  |      |
| 60 days   | 1.80%          |       | 0.00%                   | -0.02% | -0.01% | -0.19% | -0.17%  | -0.01%  | 1.99%   | 2.07%  | 2.30%  |      |
| 90 days   | 1.82%          | 0.00  | 0.00%                   | -0.02% | 0.03%  | -0.13% | -0.11%  | -0.03%  | 1.95%   | 2.04%  | 2.50%  |      |
| 182 days  | 4.55%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 4.55%   | 4.55%  | 4.55%  |      |
| <b>Treasury Bills</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| 28 days   | 1.26%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 1.26%   | 1.26%  | 1.26%  |      |
| 63 days   | 2.36%          | 0.00  | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 2.36%   | 2.36%  | 2.36%  |      |
| 91 days   | 2.32%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 2.32%   | 2.32%  | 2.35%  |      |
| 182 days  | 2.17%          | 0.00  | 0.00%                   | 0.00%  | -0.10% | -2.12% | -2.02%  | -0.06%  | 4.29%   | 4.41%  | 4.68%  |      |
| 273 days  | 3.77%          | 0.00  | -0.01%                  | -0.01% | -0.13% | -2.18% | -2.05%  | -0.09%  | 5.95%   | 6.04%  | 6.04%  |      |
| 364 days  | 4.78%          |       | -0.11%                  | -0.11% | -0.29% | -2.26% | -1.99%  | -0.16%  | 7.04%   | 7.20%  | 7.08%  |      |
| <b>Government Inscribed Stock</b>                                 |                |       |                         |        |        |        |         |         |         |        |        |      |
| For interest rates, rate at end of each respective year reported. |                |       |                         |        |        |        |         |         |         |        |        |      |
| Change to today's price from closing prices of prior period       |                |       |                         |        |        |        |         |         |         |        |        |      |
| GIS 2Y 2020-22  | 6.50%          |       | -2.00%                  | -2.00% | -2.00% | -2.00% | 0.00%   | 0.00%   | 8.50%   | 8.04%  | 8.04%  |      |
| GIS 3Y 2020-23  | 9.00%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 9.00%   | 9.00%  | 9.00%  |      |
| GIS 4Y 2020-24  | 6.71%          |       | -3.13%                  | -3.13% | -3.13% | -3.13% | 0.00%   | 0.00%   | 9.84%   | 9.84%  | 9.84%  |      |
| GIS 5Y 2020-25  | 7.50%          |       | -2.20%                  | -2.20% | -2.20% | -2.20% | 0.00%   | 0.00%   | 9.70%   | 9.86%  | 9.86%  |      |
| GIS 6Y 2020-26  | 9.80%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 9.80%   | 10.02% | 10.02% |      |
| GIS 9Y 2020-29  | 7.80%          |       | -2.10%                  | -2.10% | -2.10% | -2.10% | 0.00%   | 0.00%   | 9.90%   | 11.82% | 11.82% |      |
| GIS 10Y 2020-30   | 7.90%          |       | -2.00%                  | -2.00% | -2.00% | -2.00% | 0.00%   | 0.00%   | 9.90%   | 12.53% | 12.53% |      |
| 3.00%   | 3.00%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 3.00%   | 3.00%  | 5.50%  |      |
| <b>Kina Facility Rate</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| <b>Ten year Government Bond yields</b>                            |                |       |                         |        |        |        |         |         |         |        |        |      |
| United States   | 2.83%          | 0.94  | -0.10%                  | 0.13%  | 0.54%  | 1.32%  | 0.83%   | 0.02%   | 1.51%   | 0.91%  | 1.92%  |      |
| United Kingdom  | 1.92%          | 0.96  | -0.05%                  | 0.12%  | 0.29%  | 0.94%  | 0.64%   | -0.05%  | 0.97%   | 0.20%  | 0.82%  |      |
| Australia   | 3.11%          | 1.00  | 0.04%                   | 0.04%  | 0.41%  | 1.44%  | 1.17%   | 0.18%   | 1.67%   | 0.97%  | 1.37%  |      |
| New Zealand   | 3.51%          | 0.98  | 0.04%                   | 0.05%  | 0.25%  | 1.12%  | 0.83%   | 0.30%   | 2.39%   | 0.99%  | 1.65%  |      |
| France  | 1.34%          | 0.97  | -0.05%                  | 0.07%  | 0.41%  | 1.14%  | 0.78%   | 0.04%   | 0.20%   | -0.34% | 0.12%  |      |
| Japan   | 0.25%          | 1.00  | 0.01%                   | 0.01%  | 0.03%  | 0.18%  | 0.15%   | 0.00%   | 0.07%   | 0.02%  | -0.01% |      |
| Australia   | 0.10%          |       | 0.00%                   | 0.00%  | 0.00%  | 0.00%  | 0.00%   | 0.00%   | 0.10%   | 0.10%  | 0.75%  |      |
| RBA Cash Rate   | 5.70%          |       |                         |        |        |        |         |         | 4.60%   | 3.10%  | 4.00%  |      |
| Latest 12 mth % change  |                |       |                         |        |        |        |         |         |         |        |        |      |
| <b>PNG CPI Index</b>  |                |       |                         |        |        |        |         |         |         |        |        |      |
| <b>Currencies</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| Percentage changes  |                |       |                         |        |        |        |         |         |         |        |        |      |
| PGK/USD   | 0.2840         | 0.00  | 0.0%                    | 0.0%   | 0.0%   | -0.4%  | -0.35%  | 0.00%   | 0.0%    | -2.9%  | -1.2%  |      |
| PGK/AUD   | 0.3825         | 0.47  | -0.7%                   | 0.3%   | 0.5%   | -2.6%  | -3.36%  | -0.73%  | 6.2%    | -11.7% | -0.5%  |      |
| PGK/GBP   | 0.2180         | 0.97  | -0.3%                   | -0.1%  | 2.0%   | 3.2%   | 2.41%   | -0.42%  | 1.0%    | -6.6%  | -4.4%  |      |
| PGK/NZD   | 0.4195         | 0.67  | -0.5%                   | 0.7%   | 2.7%   | 0.5%   | -2.13%  | 0.65%   | 5.8%    | -9.5%  | -1.4%  |      |
| PGK/JPY   | 36.540         | 1.00  | 0.4%                    | 2.4%   | 6.3%   | 11.4%  | 5.43%   | 2.88%   | 11.6%   | -7.9%  | -2.7%  |      |
| AUD/USD   | 0.7426         | 0.49  | 0.7%                    | -0.3%  | -0.5%  | 2.3%   | 3.10%   | 0.74%   | -5.8%   | 9.9%   | -0.7%  |      |
| USD/JPY   | 128.660        | 1.00  | 0.4%                    | 2.4%   | 6.3%   | 11.8%  | 5.79%   | 2.88%   | 11.6%   | -5.1%  | -1.5%  |      |
| EUR/USD   | 1.0819         | 0.03  | 0.4%                    | -0.2%  | -2.0%  | -4.3%  | -1.24%  | -2.47%  | -8.0%   | 9.7%   | -1.9%  |      |
| GBP/USD   | 1.3031         | 0.03  | 0.3%                    | 0.1%   | -1.9%  | -3.4%  | -2.69%  | 0.42%   | -1.0%   | 3.9%   | 3.4%   |      |
| <b>Equity Indices</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| <b>Papua New Guinea</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| KSii Index  | 5,857.00       | 0.76  | 0.0%                    | 0.0%   | 0.1%   | -0.1%  | -0.13%  | 0.26%   | -3.1%   | -3.4%  | 21.1%  |      |
| KSii Home Index   | 14,512.84      | 0.81  | 0.0%                    | 0.0%   | 4.0%   | 0.8%   | -3.06%  | -2.07%  | 8.1%    | 1.5%   | 15.0%  |      |
| <b>Australia</b>  |                |       |                         |        |        |        |         |         |         |        |        |      |
| All Ordinaries  | 7,869.65       | 0.93  | 0.0%                    | 1.3%   | 2.7%   | 1.2%   | 0.13%   | 1.96%   | 13.6%   | 0.7%   | 19.1%  |      |
| S&P/ASX 100   | 6,296.44       | 0.98  | 0.1%                    | 1.2%   | 2.8%   | 2.4%   | 1.41%   | 1.66%   | 13.3%   | -2.1%  | 18.9%  |      |
| S&P/ASX 20  | 4,234.90       | 0.87  | -0.1%                   | 1.0%   | 3.1%   | 4.4%   | 3.21%   | 0.67%   | 12.1%   | -1.5%  | 15.3%  |      |
| S&P/ASX 50  | 7,346.30       | 0.96  | 0.1%                    | 1.3%   | 3.0%   | 3.6%   | 2.31%   | 0.99%   | 12.4%   | -4.9%  | 19.1%  |      |
| S&P/ASX 50 Accumulation   | 88,621.40      | 1.00  | 0.1%                    | 1.3%   | 3.0%   | 5.3%   | 4.00%   | 1.60%   | 17.0%   | -2.9%  | 24.4%  |      |
| S&P/ASX Midcap 50   | 9,372.20       | 0.60  | -0.3%                   | 0.6%   | 1.4%   | -4.0%  | -3.46%  | 5.45%   | 18.5%   | 14.5%  | 17.7%  |      |
| S&P/ASX Small Ordinaries  | 3,390.00       | 0.59  | -0.3%                   | 1.9%   | 1.6%   | -3.9%  | -5.06%  | 1.63%   | 14.2%   | 6.6%   | 17.9%  |      |
| S&P/ASX 200   | 7,569.23       | 0.92  | 0.1%                    | 1.2%   | 2.6%   | 1.7%   | 0.74%   | 1.53%   | 13.0%   | -1.5%  | 18.4%  |      |
| S&P/ASX 200 Accumulation  | 88,873.06      | 1.00  | 0.1%                    | 1.2%   | 2.6%   | 3.2%   | 2.24%   | 2.09%   | 17.2%   | 1.4%   | 23.4%  |      |
| S&P/ASX 300   | 7,573.55       | 0.94  | 0.0%                    | 1.2%   | 2.6%   | 1.6%   | 0.60%   | 1.66%   | 13.4%   | -1.1%  | 18.8%  |      |
| S&P/ASX 200 Energy  | 10,363.80      | 0.98  | -0.6%                   | 1.8%   | 5.2%   | 31.2%  | 25.09%  | -8.82%  | -2.0%   | -29.9% | 18.2%  |      |
| S&P/ASX 200 Materials   | 19,039.80      | 0.94  | -1.5%                   | 0.9%   | 6.4%   | 13.7%  | 11.87%  | 12.44%  | 6.8%    | 13.4%  | 22.1%  |      |
| S&P/ASX 200 Industrials   | 6,430.00       | 0.66  | 0.3%                    | 1.7%   | 2.6%   | -3.2%  | -3.84%  | 1.14%   | 11.2%   | -14.1% | 22.6%  |      |
| S&P/ASX 200 Consumer Discretionary                                | 3,052.80       | 0.15  | 1.1%                    | 2.0%   | -2.3%  | -13.5% | -10.59% | 0.00%   | 21.3%   | 8.6%   | 27.2%  |      |
| S&P/ASX 200 Consumer Staples                                      | 13,880.20      | 0.77  | 1.2%                    | 1.9%   | 5.8%   | 2.5%   | -1.42%  | -0.49%  | 7.1%    | 3.6%   | 18.0%  |      |
| S&P/ASX 200 Healthcare  | 40,674.30      | 0.28  | 2.6%                    | 2.6%   | 0.7%   | -10.0% | -10.65% | -0.08%  | 8.0%    | 3.0%   | 41.2%  |      |
| S&P/ASX 200 Financials  | 6,870.10       | 0.92  | 0.2%                    | 0.8%   | 1.5%   | 5.1%   | 3.67%   | -3.35%  | 20.2%   | -9.0%  | 7.4%   |      |
| S&P/ASX 200 Information Technology                                | 1,764.70       | 0.28  | 0.6%                    | 1.3%   | -3.2%  | -17.4% | -14.04% | -6.14%  | -2.8%   | 56.3%  | 31.8%  |      |
| S&P/ASX 200 Telecommunication Services                            | 1,509.60       | 0.52  | 0.1%                    | 0.3%   | 0.4%   | -7.4%  | -6.92%  | 4.86%   | 28.5%   | 0.9%   | 22.3%  |      |
| S&P/ASX 200 Utilities   | 8,078.00       | 1.00  | 0.6%                    | 2.6%   | 11.6%  | 20.7%  | 12.72%  | 10.02%  | 4.6%    | -21.5% | 10.1%  |      |
| S&P/ASX 200 A-REIT  | 1,598.70       | 0.47  | 0.1%                    | 0.4%   | -0.4%  | -8.9%  | -7.71%  | 8.93%   | 21.6%   | -8.0%  | 14.0%  |      |
| S&P/ASX 200 Financial-x-A-REIT                                    | 7,662.50       | 0.92  | 0.2%                    | 0.8%   | 1.5%   | 5.1%   | 3.67%   | -3.35%  | 20.2%   | -9.0%  | 7.4%   |      |
| <b>North American</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| DJIA  | 35,160.79      | 0.61  | 0.7%                    | 1.7%   | 2.3%   | -3.2%  | -4.57%  | 7.37%   | 18.7%   | 7.2%   | 22.3%  |      |
| S&P 500   | 4,459.45       | 0.54  | -0.1%                   | 0.3%   | 0.1%   | -6.4%  | -4.95%  | 10.65%  | 26.9%   | 16.3%  | 28.9%  |      |
| NASDAQ  | 13,453.07      | 0.25  | -1.2%                   | -1.4%  | -3.4%  | -14.0% | -9.10%  | 8.28%   | 21.4%   | 43.6%  | 35.2%  |      |
| Toronto S&P/TSX   | 21,998.38      | 0.97  | -0.1%                   | 0.7%   | 0.3%   | 3.7%   | 3.14%   | 5.74%   | 21.7%   | 2.2%   | 19.1%  |      |
| <b>Europe</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| FTSE  | 7,629.22       | 0.95  | 0.4%                    | 0.6%   | 2.3%   | 3.3%   | 1.78%   | 4.21%   | 14.3%   | -14.3% | 12.1%  |      |
| DAX   | 14,362.03      | 0.44  | 1.5%                    | 2.0%   | 0.5%   | -9.6%  | -9.25%  | 4.09%   | 15.8%   | 3.5%   | 25.5%  |      |
| CAC 40  | 6,624.91       | 0.47  | 1.4%                    | 1.3%   | 0.7%   | -7.4%  | -6.89%  | 9.71%   | 28.9%   | -7.1%  | 26.4%  |      |
| <b>Asia</b>   |                |       |                         |        |        |        |         |         |         |        |        |      |
| Nikkei  | 27,217.85      | 0.42  | 0.9%                    | 1.4%   | -2.9%  | -5.5%  | -3.37%  | -2.24%  | 4.9%    | 16.0%  | 18.2%  |      |
| Hang Seng   | 20,944.67      | 0.23  | -0.4%                   | -2.0%  | -5.5%  | -10.5% | -5.99%  | -4.79%  | -14.1%  | -3.4%  | 9.1%   |      |
| Shanghai  | 3,151.05       | 0.13  | -1.3%                   | -1.1%  | -3.7%  | -13.4% | -10.65% | 2.01%   | 4.8%    | 13.9%  | 22.3%  |      |
| Sensex  | 57,037.50      | 0.65  | 1.0%                    | -2.2%  | -1.1%  | -2.1%  | 0.54%   | -1.48%  | 22.0%   | 15.8%  | 14.4%  |      |

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 % 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

|  |             | 20-Apr-22        | 52 wk       | Movement for the period |        |        |        | Q1 2022 | Q4 2021 | 2021   | 2020   | 2019   |
|--|-------------|------------------|-------------|-------------------------|--------|--------|--------|---------|---------|--------|--------|--------|
|  |             |                  |             | Day                     | Week   | Month  | YTD    |         |         |        |        |        |
| <b>Indices</b>                                       |             |                  |             |                         |        |        |        |         |         |        |        |        |
| MSCI AC Asia-ex-Japan*                               | USD         | 533.38           | 0.18        | -0.1%                   | -2.1%  | -4.9%  | -12.1% | -7.99%  | -1.23%  | -4.7%  | 25.0%  | 18.2%  |
| MSCI ACWI-ex-Australia*                              | USD         | 356.16           | 0.41        | 0.3%                    | 0.0%   | -0.9%  | -7.6%  | -5.59%  | 6.04%   | 18.7%  | 16.4%  | 26.7%  |
| MSCI ACWI-ex-Australia*                              | TR AUD      | 13,746.78        | 0.42        | -0.8%                   | -0.3%  | 0.1%   | -9.5%  | -8.42%  | 5.82%   | 29.6%  | 5.7%   | 28.0%  |
| MSCI All Country World Index*                        | USD         | 360.59           | 0.40        | 0.3%                    | 0.1%   | -0.8%  | -7.3%  | -5.36%  | 6.68%   | 18.5%  | 16.3%  | 26.6%  |
| MSCI ACWI Minimum Volatility USD                     |             | 2,333.59         | 0.64        | 0.6%                    | -0.4%  | 2.0%   | -3.0%  | -3.40%  | 5.99%   | 12.0%  | 0.6%   | 18.5%  |
| MSCI World Net Local                                 |             | 7,005.77         | 0.54        | 0.1%                    | 0.4%   | 0.1%   | -5.7%  | -4.58%  | 8.11%   | 24.2%  | 13.5%  | 27.3%  |
| iShare Emerging Markets                              |             | 43.60            | 0.14        | -0.6%                   | -2.7%  | -3.5%  | -10.7% | -7.57%  | -3.04%  | -5.5%  | 15.2%  | 14.9%  |
| VIX Volatility S&P500                                |             | 20.32            | 0.25        | -4.9%                   | -6.9%  | -13.8% | 18.0%  | 19.40%  | -25.58% | -24.3% | 65.1%  | -45.8% |
| <b>Commodities</b>                                   |             |                  |             |                         |        |        |        |         |         |        |        |        |
| Light Crude WTI Futures                              | US\$/bbl    | 102.75           | 0.64        | 0.2%                    | -1.4%  | -10.2% | 35.8%  | 32.58%  | 0.81%   | 55.9%  | -20.5% | 34.5%  |
| Brent Crude  | US\$/bbl    | 106.80           | 0.65        | -0.4%                   | -1.8%  | -12.2% | 36.6%  | 38.03%  | -0.43%  | 50.9%  | -21.5% | 22.7%  |
| Gold   | US\$/oz     | 1,955.60         | 0.73        | -0.2%                   | -1.5%  | 0.3%   | 6.8%   | 6.67%   | 4.26%   | -3.3%  | 24.4%  | 18.9%  |
| Silver   | US\$/oz     | 25.36            | 0.57        | -0.5%                   | -2.6%  | 0.1%   | 8.3%   | 7.34%   | 6.20%   | -11.3% | 47.4%  | 15.3%  |
| Copper   | US\$/lb     | 4.68             | 0.66        | -1.4%                   | -1.2%  | -2.2%  | 4.6%   | 6.26%   | 9.34%   | 27.1%  | 25.8%  | 6.3%   |
| Iron Ore   | US\$/mt     | 139.83           | 0.38        | -2.4%                   | -2.4%  | 3.9%   | 24.1%  | 24.13%  | -3.56%  | -27.0% | 82.0%  | 20.5%  |
| Malaysian Palm Oil* RM/tn                            |             | 6,781            | 0.63        | -1.1%                   | -0.8%  | -0.3%  | 31.4%  | 23.88%  | 6.75%   | 32.6%  | 28.0%  | 51.7%  |
| LNG *Jap/Korea                                       | US\$/mmBtu  | 25.20            | 0.39        | 0.3%                    | -23.5% | -26.1% | -17.4% | 16.20%  | -1.93%  | 113.3% | 169.8% | -41.1% |
| ICCO Cocoa   | US\$/mt     | 2,536            | 0.54        | 0.4%                    | -1.8%  | -3.6%  | 0.6%   | 5.16%   | -4.98%  | -3.2%  | 2.5%   | 5.1%   |
| ICO Coffee   | US cents/lb | 219              | 0.67        | -1.1%                   | -2.8%  | -2.9%  | -3.2%  | 0.13%   | 16.55%  | 76.3%  | -1.1%  | 27.3%  |
| <b>Equities</b>                                      |             |                  |             |                         |        |        |        |         |         |        |        |        |
| <b>Domestic</b>                                      |             |                  |             |                         |        |        |        |         |         |        |        |        |
|  |             |                  |             | Percentage changes      |        |        |        |         |         |        |        |        |
|  |             | <b>Arbitrage</b> | <b>PNGX</b> |                         |        |        |        |         |         |        |        |        |
| Bank South Pacific                                   |             | 12.68            | 12.10       | 0.0%                    | 0.0%   | 0.4%   | -1.2%  | -1.63%  | -0.41%  | 2.1%   | 1.9%   | 14.8%  |
| Credit Corporation                                   |             |                  | 1.70        | 0.35                    | 0.0%   | 0.0%   | 6.3%   | 1.2%    | -4.76%  | -1.18% | -1.2%  | 6.3%   |
| City Pharmacy  |             |                  | 0.95        | 0.88                    | 0.0%   | 0.0%   | 0.0%   | 0.0%    | 0.00%   | -5.00% | 90.0%  | -38.3% |
| Kina Asset Management Limited                        |             |                  | 1.00        |                         | 0.0%   | 0.0%   | 0.0%   | 1.0%    | 1.01%   | -1.00% | 10.0%  | -5.3%  |
| Kina Securities Limited                              |             | 2.35             | 2.95        | 0.45                    | 0.0%   | 0.0%   | -1.7%  | 0.0%    | 1.69%   | -9.23% | -1.7%  | -11.0% |
| Steamship Trading Company                            |             | 26.93            | 35.46       |                         | 0.0%   | 0.0%   | 0.0%   | 0.0%    | 0.00%   | 0.00%  | 0.0%   | 0.0%   |
| Santos Limited                                       |             | 21.52            | 18.50       | 1.00                    | 0.0%   | 0.0%   |        |         |         |        |        |        |
| <b>Australia</b>                                     |             |                  |             |                         |        |        |        |         |         |        |        |        |
| A2 Milk Company Limited                              |             | 4.72             | 0.05        | 2.6%                    | 2.2%   | -13.1% | -13.6% | -4.40%  | -12.50% | -52.3% | -19.9% | 38.6%  |
| ANZ Banking Group Limited                            |             | 27.91            | 0.66        | 0.6%                    | 1.5%   | 0.1%   | 1.5%   | 0.33%   | -2.27%  | 21.2%  | -7.8%  | 0.7%   |
| BSP Financial Group                                  |             | 4.85             | 0.43        | -3.0%                   | -3.0%  | -4.0%  | -6.7%  | 12.41%  | -14.60% |        |        |        |
| BHP Billiton Limited                                 |             | 52.30            | 0.90        | -1.6%                   | 1.0%   | 8.0%   | 26.0%  | 24.70%  | 10.34%  | -2.2%  | 9.0%   | 13.7%  |
| Boral Limited  |             | 3.47             | 0.05        | -0.3%                   | 0.6%   | 2.1%   | -43.1% | -43.28% | -0.65%  | 23.2%  | 10.5%  | -9.3%  |
| Bougainville Copper Limited                          |             | 0.65             | 0.59        | -3.0%                   | -3.0%  | 10.2%  | 113.1% | 145.90% | -15.28% | 5.2%   | -10.8% | 103.1% |
| Bank of Queensland                                   |             | 8.00             | 0.21        | 0.8%                    | -6.2%  | -5.4%  | -1.1%  | 7.29%   | -13.57% | 4.5%   | 6.8%   | -25.3% |
| Brambles Limited                                     |             | 10.02            | 0.21        | 1.0%                    | 0.7%   | 4.7%   | -5.7%  | -6.77%  | -1.30%  | 0.3%   | -9.6%  | 15.5%  |
| Commonwealth Bank of Australia                       |             | 107.24           | 0.86        | 0.2%                    | 0.6%   | -0.2%  | 6.2%   | 4.72%   | -3.19%  | 23.0%  | 2.8%   | 10.4%  |
| CSL  |             | 264.50           | 0.29        | 0.8%                    | 0.6%   | -1.1%  | -9.0%  | -7.76%  | -0.91%  | 2.7%   | 2.7%   | 48.9%  |
| Fortescue Mining                                     |             | 21.68            | 0.63        | -0.2%                   | 1.6%   | 14.1%  | 12.9%  | 7.55%   | 28.41%  | -18.0% | 119.2% | 155.1% |
| Horizon Oil Ltd                                      |             | 0.13             | 0.84        | 0.0%                    | 0.0%   | 0.0%   | 41.3%  | 35.87%  | 2.22%   | 48.4%  | -48.3% | 20.0%  |
| Kina Securities Ltd                                  |             | 0.90             | 0.34        | 0.6%                    | 4.0%   | 3.4%   | 5.3%   | 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                                  |             | 206.67           | 0.90        | 0.5%                    | 1.8%   | 3.3%   | 0.6%   | -1.04%  | 12.86%  | 48.3%  | 0.5%   | 26.9%  |
| Mirvac Group   |             | 2.40             | 0.01        | -1.6%                   | -0.4%  | -3.6%  | -17.5% | -14.43% | -2.68%  | 10.2%  | -17.0% | 42.0%  |
| National Australia Bank                              |             | 33.27            | 1.00        | 0.1%                    | 0.6%   | 4.9%   | 15.4%  | 12.17%  | 3.63%   | 27.6%  | -8.2%  | 2.3%   |
| Newcrest Mining Limited                              |             | 28.52            | 0.96        | -1.1%                   | 2.2%   | 12.1%  | 16.5%  | 9.23%   | 8.13%   | -5.0%  | -14.8% | 38.8%  |
| Origin Energy Ltd                                    |             | 6.68             | 1.00        | 1.4%                    | 2.5%   | 9.3%   | 27.5%  | 18.89%  | 10.78%  | 10.1%  | -43.7% | 30.6%  |
| Pilbara Minerals Ltd                                 |             | 2.84             | 0.63        | -2.4%                   | -4.1%  | -8.7%  | -11.3% | 0.00%   | 56.10%  | 267.8% | 210.7% | -55.2% |
| Qbe Insurance Group Ltd                              |             | 12.08            | 0.80        | -1.5%                   | 2.3%   | 6.0%   | 6.4%   | 1.32%   | -2.66%  | 33.1%  | -33.8% | 27.5%  |
| Rio Tinto Limited                                    |             | 118.30           | 0.66        | -2.8%                   | -1.8%  | 4.1%   | 18.2%  | 18.98%  | -0.07%  | -12.1% | 13.4%  | 27.9%  |
| ResMed Inc   |             | 32.27            | 0.48        | 2.2%                    | 2.0%   | -3.4%  | -9.8%  | -9.39%  | -9.95%  | 31.4%  | 24.3%  | 37.6%  |
| Santos Limited                                       |             | 8.23             | 0.96        | -1.1%                   | 1.6%   | 5.9%   | 30.4%  | 22.66%  | -11.99% | 0.6%   | -23.3% | 49.3%  |
| Steamship Trading Company                            |             | 10.30            | 1.00        | 0.0%                    | 0.0%   | 3.1%   | 3.0%   | 0.90%   | 5.26%   | 1.5%   | -21.2% | -33.2% |
| Suncorp Metway Limited                               |             | 11.12            | 0.34        | -0.5%                   | -0.2%  | -1.0%  | 0.5%   | 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                                     |             | 13.76            | 0.58        | 0.1%                    | 1.0%   | 5.0%   | -0.4%  | -1.95%  | -2.40%  | 1.2%   | -8.4%  | 28.0%  |
| Telstra Corporation Limited                          |             | 4.03             | 0.74        | 0.0%                    | 0.0%   | 3.3%   | -3.6%  | -5.26%  | 6.36%   | 40.3%  | -15.8% | 24.2%  |
| Treasury Wine Estates Limited                        |             | 11.25            | 0.40        | 1.4%                    | 1.0%   | -4.5%  | -9.1%  | -6.46%  | -0.24%  | 31.7%  | -42.1% | 9.7%   |
| Westpac Banking Corporation                          |             | 24.36            | 0.62        | -0.2%                   | 0.3%   | 2.4%   | 14.1%  | 13.54%  | -17.88% | 10.2%  | -20.1% | -3.2%  |
| Worley Limited                                       |             | 14.16            | 1.00        | 0.9%                    | 2.2%   | 11.5%  | 33.2%  | 21.45%  | 7.27%   | -7.5%  | -25.0% | 34.1%  |
| Woolworths Limited                                   |             | 39.05            | 0.53        | 1.1%                    | 2.1%   | 8.2%   | 2.7%   | -1.97%  | -3.41%  | -3.3%  | 8.7%   | 22.9%  |
| Woodside Petroleum Limited                           |             | 32.68            | 0.89        | -0.7%                   | 2.0%   | 1.2%   | 49.0%  | 46.37%  | -8.17%  | -3.6%  | -33.9% | 9.8%   |
| <b>International</b>                                 |             |                  |             |                         |        |        |        |         |         |        |        |        |
| iShare MSCI All Asia ex Japan                        | USD \$      | 72.23            | 0.11        | -0.7%                   | -2.8%  | -4.4%  | -12.7% | -9.29%  | -2.74%  | -7.7%  | 22.2%  | 15.6%  |
| Blackrock Int Equity Fund*                           | AUD \$      | 20.42            | 0.36        | 1.4%                    | 2.4%   | -0.9%  | -9.0%  | -7.59%  | 6.28%   | 24.8%  | -0.6%  | 23.5%  |
| Blackrock Australian Equity Fund*                    | AUD \$      | 1.95             | 1.00        | 0.6%                    | 1.6%   | 2.8%   | 0.4%   | -0.08%  | 4.61%   | 11.8%  | -2.3%  | 19.1%  |
| Vanguard International Share*                        | AUD \$      | 2.77             | 0.32        | 0.0%                    | 0.5%   | 0.2%   | -10.3% | -9.25%  | 5.86%   | 23.5%  | -0.1%  | 22.7%  |
| Vanguard FTSE World exUS                             | USD \$      | 56.50            | 0.26        | 0.4%                    | -0.5%  | -1.4%  | -7.8%  | -6.02%  | 0.52%   | 5.0%   | 8.6%   | 17.9%  |
| Vanguard FTSE Europe                                 | USD \$      | 62.09            | 0.44        | 0.8%                    | 0.4%   | 0.7%   | -9.0%  | -8.73%  | 4.01%   | 13.3%  | 2.8%   | 20.5%  |
| iShares Core MSCI Europe                             | USD \$      | 53.06            | 0.45        | 0.8%                    | 0.3%   | 0.6%   | -8.8%  | -8.18%  | 3.75%   | 13.4%  | 2.8%   | 20.7%  |
| iShares Asia 50                                      | USD \$      | 65.07            | 0.09        | -0.7%                   | -3.5%  | -6.8%  | -15.0% | -10.36% | -2.10%  | -12.2% | 32.1%  | 19.3%  |
| iShares MSCI Japan                                   | USD \$      | 58.25            | 0.03        | 0.9%                    | -0.5%  | -6.2%  | -13.0% | -7.99%  | -4.68%  | -0.9%  | 14.0%  | 16.9%  |
| Acadian Global Managed Volatility Equity Fund        |             | 1.66             | 0.29        | 0.7%                    | 1.9%   | 1.7%   | -3.1%  | -4.12%  | -6.05%  | 10.4%  | -11.5% | 8.1%   |
| Lazard Global Managed Volatility Fund - Australia*   |             | 1.19             | 0.96        | 0.7%                    | 1.5%   | 2.0%   | -0.3%  | -1.62%  | 5.32%   | 19.7%  | -22.7% | 14.9%  |
| Robeco Emerging Conservative Equity Fund - Australia |             | 1.40             | 0.21        | -0.3%                   | -0.5%  | 1.2%   | -4.8%  | -5.17%  | 0.73%   | 13.5%  | -15.4% | 10.4%  |

\*Lazard performance since inception 28.02.17

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