

**Shading Key:** wei

Green	52 week high (green = 1), low (red = 0) or shaded in-between
Light Green	2 standard deviation move up (5%)
Light Yellow	1 standard deviation move up (33%)
Light Red	1 standard deviation move down (33%)
Dark Red	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				Q4 2020	Q3 2020	2020	2019	2018
		23-Mar-21	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												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.33%		0.00%	0.00%	0.00%	0.00%	-0.04%	-0.01%	1.33%	1.39%	1.39%
60 days		2.04%		0.00%	0.00%	-0.03%	-0.03%	0.00%	-0.16%	2.07%	2.30%	2.35%
90 days		2.04%	0.00	0.00%	0.00%	0.01%	0.00%	-0.37%	-0.03%	2.04%	2.50%	2.51%
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%	2.35%	2.39%
182 days	Tbill auctions are irregular Wedr	4.39%	0.00	0.00%	-0.02%	-0.02%	-0.02%	-0.23%	-0.02%	4.41%	4.68%	4.71%
273 days		6.04%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.04%	6.04%	6.72%
364 days	reported Thursday/Friday	7.20%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.20%	7.08%	7.93%
<b>Government Inscribed Stock</b>												
GIS 2Y 2020-22	GIS auctions usually monthly	8.04%		0.00%	0.00%	0.00%		0.00%	0.00%	8.04%		
GIS 3Y 2020-23	reported Thursday/Friday	9.00%		0.00%	0.00%	0.00%		0.00%	0.00%	9.00%		
GIS 4Y 2020-24		9.84%		0.00%	0.00%	0.00%		0.00%	-0.02%	9.84%		
GIS 5Y 2020-25		9.86%		0.00%	0.00%	0.00%		0.00%	0.00%	9.86%		
GIS 6Y 2020-26		10.02%		0.00%	0.00%	0.00%		0.00%	-0.07%	10.02%		
GIS 9Y 2020-29		11.82%		0.00%	0.00%	0.00%		0.00%	-0.10%	11.82%		
GIS 10Y 2020-30		12.53%		0.00%	0.00%	0.00%		0.00%	0.00%	12.53%		
<b>Kina Facility Rate</b>												
<b>Ten year Government Bond yields</b>												
United States		1.62%	0.92	-0.07%	0.00%	0.28%	0.71%	0.23%	0.03%	0.91%	1.92%	2.68%
United Kingdom		0.76%	0.86	-0.05%	-0.02%	0.04%	0.57%	-0.03%	0.06%	0.20%	0.82%	1.28%
Australia		1.73%	0.85	-0.03%	0.04%	0.17%	0.76%	0.18%	-0.08%	0.97%	1.37%	2.32%
New Zealand		1.68%	0.84	-0.06%	-0.07%	0.06%	0.70%	0.49%	-0.42%	0.99%	1.65%	2.37%
France		-0.09%	0.56	-0.03%	-0.01%	-0.03%	0.25%	-0.10%	-0.13%	-0.34%	0.12%	0.71%
Japan		0.08%	0.60	0.00%	-0.02%	-0.04%	0.06%	0.01%	-0.01%	0.02%	-0.01%	0.00%
<b>Australia</b>												
RBA Cash Rate												
Latest 12 mth % change												
<b> PNG CPI Index</b>												
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.2850	0.00	0.0%	0.0%	0.0%	0.0%	-0.3%	-1.0%	-2.9%	-1.2%	-4.0%
PGK/AUD		0.3688	0.11	0.0%	0.2%	2.4%	-0.3%	-8.1%	-4.5%	-11.7%	-0.5%	6.1%
PGK/GBP		0.2058	0.12	0.0%	0.1%	1.6%	-1.6%	-6.2%	-5.3%	-6.6%	-4.4%	1.8%
PGK/NZD		0.3982	0.14	0.0%	0.5%	2.2%	0.9%	-9.2%	-3.6%	-9.5%	-1.4%	1.5%
PGK/JPY		31.000	0.75	0.0%	-0.4%	3.5%	5.5%	-2.6%	-3.1%	-7.9%	-2.7%	-6.1%
AUD/USD		0.7729	0.86	0.0%	-0.2%	-2.4%	0.3%	8.5%	3.6%	9.9%	-0.7%	-9.5%
USD/JPY		108.770	0.99	0.0%	-0.4%	3.5%	5.5%	-2.2%	-2.1%	-5.1%	-1.5%	-2.1%
EUR/USD		1.1893	0.73	0.0%	-0.3%	-2.3%	-3.2%	4.8%	4.6%	9.7%	-1.9%	-4.4%
GBP/USD		1.3851	0.85	0.0%	-0.1%	-1.6%	1.6%	6.2%	4.5%	3.9%	3.4%	-5.7%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
Percentage changes												
KSi Index		6,105.19	1.00	0.0%	0.0%	0.0%	0.9%	5.2%	12.3%	-3.4%	21.1%	-5.4%
KSi Home Index		13,312.29	0.18	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	1.5%	15.0%	4.8%
<b>Australia</b>												
All Ordinaries		6,986.60	0.89	-0.1%	-1.3%	-1.7%	2.0%	14.0%	0.1%	0.7%	19.1%	-7.4%
S&P/ASX 100		5,558.00	0.89	0.0%	-1.2%	-1.6%	2.4%	13.4%	-1.8%	-2.1%	18.9%	-6.5%
S&P/ASX 20		3,750.80	0.86	0.0%	-1.5%	-2.6%	3.7%	14.7%	-3.0%	-1.5%	15.3%	-5.2%
S&P/ASX 50		6,495.10	0.89	0.1%	-1.3%	-1.8%	2.9%	12.7%	-2.9%	-4.9%	19.1%	-5.9%
S&P/ASX 50 Accumulation		74,926.10	0.94	0.1%	-1.3%	-1.0%	4.1%	13.2%	-1.9%	-1.9%	24.4%	-1.5%
S&P/ASX Midcap 50		8,218.20	0.91	-0.5%	-0.2%	0.0%	-0.3%	16.6%	4.5%	14.5%	17.7%	-10.5%
S&P/ASX Small Ordinaries		3,175.00	0.94	-0.6%	-1.8%	-0.1%	2.8%	13.3%	4.9%	6.6%	17.9%	-11.3%
S&P/ASX 200		6,745.40	0.90	-0.1%	-1.2%	-1.4%	2.4%	13.3%	-1.4%	-1.5%	18.4%	-6.9%
S&P/ASX 200 Accumulation		76,052.65	0.94	-0.1%	-1.2%	-0.6%	3.5%	13.7%	-0.4%	1.4%	23.4%	-2.8%
S&P/ASX 300		6,734.57	0.90	-0.1%	-1.2%	-1.4%	2.4%	13.4%	-1.0%	-1.1%	18.8%	-7.1%
S&P/ASX 200 Energy		8,412.20	0.75	-1.0%	-1.5%	-0.5%	4.4%	26.2%	-15.2%	-29.9%	18.2%	-10.8%
S&P/ASX 200 Materials		15,552.70	0.74	0.2%	-3.0%	-8.9%	-0.7%	15.2%	2.2%	13.4%	22.1%	-2.3%
S&P/ASX 200 Industrials		5,767.00	0.53	-0.2%	-2.7%	-0.6%	-3.5%	4.6%	-0.2%	-14.1%	22.6%	-3.8%
S&P/ASX 200 Consumer Discretionary		3,115.50	0.91	-0.7%	0.8%	3.0%	7.1%	10.9%	7.7%	8.6%	27.2%	-10.7%
S&P/ASX 200 Consumer Staples		12,399.50	0.42	-0.1%	0.0%	-0.2%	-1.9%	6.2%	-4.9%	3.6%	18.0%	1.0%
S&P/ASX 200 Healthcare		40,236.40	0.29	0.7%	0.6%	-0.9%	-3.8%	-1.1%	0.3%	3.0%	41.2%	17.3%
S&P/ASX 200 Financials		6,028.90	0.93	-0.5%	-1.7%	1.8%	10.9%	21.8%	-6.9%	-9.0%	7.4%	-14.8%
S&P/ASX 200 Information Technology		1,976.10	0.65	-0.9%	-1.1%	-8.9%	-10.1%	24.7%	12.3%	56.3%	31.8%	5.5%
S&P/ASX 200 Telecommunication Services		1,347.30	0.83	1.0%	2.6%	0.6%	6.2%	12.3%	-4.3%	0.9%	22.3%	-21.4%
S&P/ASX 200 Utilities		6,363.90	0.25	0.8%	3.6%	8.7%	-0.6%	-7.1%	-9.5%	-21.5%	10.1%	-10.1%
S&P/ASX 200 A-REIT		1,407.00	0.80	0.6%	-0.5%	3.2%	-2.5%	11.8%	6.7%	-8.0%	14.0%	-2.1%
S&P/ASX 200 Financial-x-A-REIT		6,724.30	0.93	-0.5%	-1.7%	1.8%	10.9%	21.8%	-6.9%	-9.0%	7.4%	-14.8%
<b>North American</b>												
DJIA		32,423.15	0.94	-0.9%	-1.2%	2.8%	5.9%	10.2%	7.6%	7.2%	22.3%	-5.6%
S&P 500		3,910.52	0.95	-0.8%	-1.3%	0.8%	4.1%	11.7%	8.5%	16.3%	28.9%	-6.2%
NASDAQ		13,227.70	0.85	-1.1%	-1.8%	-1.8%	2.6%	15.4%	11.0%	43.6%	35.2%	-3.9%
Toronto S&P/TSX		18,669.80	0.94	-0.8%	-1.1%	1.9%	7.1%	8.1%	3.9%	2.2%	19.1%	-11.6%
<b>Europe</b>												
FTSE		6,699.19	0.87	-0.4%	-1.5%	1.1%	3.7%	10.1%	-4.9%	-14.3%	12.1%	-12.5%
DAX		14,662.02	0.97	0.0%	0.7%	5.7%	6.9%	7.5%	3.7%	3.5%	25.5%	-18.3%
CAC 40		5,945.30	0.93	-0.4%	-1.8%	2.9%	7.1%	15.6%	-2.7%	-7.1%	26.4%	-11.0%
<b>Asia</b>												
Nikkei		28,995.92	0.87	-0.6%	-3.1%	-3.8%	5.7%	18.4%	4.0%	16.0%	18.2%	-12.1%
Hang Seng		28,497.38	0.68	-1.3%	-1.8%	-7.0%	4.7%	16.1%	-4.0%	-3.4%	9.1%	-13.6%
Shanghai		3,411.51	0.68	-0.9%	-1.0%	-6.2%	-1.8%	7.9%	7.8%	13.9%	22.3%	-24.6%
Sensex		50,051.44	0.90	0.6%	-0.6%	0.6%	4.8%	25.4%	9.0%	15.8%	14.4%	5.9%

**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%)

24-Mar-21  
 Reporting closing prices for prior day

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

		23-Mar-21	52 wk	Movement for the period				Q4 2020	Q3 2020	2020	2019	2018
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	660.50	0.78	-0.8%	-1.5%	-5.8%	3.7%	18.6%	10.7%	25.0%	18.2%	-14.4%
MSCI ACWI-ex-Australia*	USD	336.98	0.93	-0.8%	-1.3%	-0.5%	3.8%	15.1%	7.7%	16.4%	26.7%	-9.4%
MSCI ACWI-ex-Australia*	TR AUD	12,239.44	0.94	0.1%	-0.4%	3.1%	4.4%	5.3%	4.1%	5.7%	28.0%	1.5%
MSCI All Country World Index*	USD	340.63	0.93	-0.8%	-1.3%	-0.6%	3.8%	14.7%	8.1%	16.3%	26.6%	-9.4%
MSCI ACWI Minimum Volatility USD		2,164.17	0.96	-0.1%	-0.3%	1.5%	0.7%	6.1%	4.1%	0.6%	18.5%	-3.5%
MSCI World Net Local		6,271.34	0.96	-0.6%	-1.1%	0.9%	4.8%	12.4%	6.7%	13.5%	27.3%	-7.4%
iShare Emerging Markets		52.89	0.78	-1.9%	-2.7%	-5.7%	2.4%	17.2%	10.3%	15.2%	14.9%	-17.1%
VIX Volatility S&P500		20.30	0.05	7.5%	2.6%	-12.2%	-10.8%	-13.7%	-13.3%	65.1%	-45.8%	130.3%
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	57.76	0.92	-6.2%	-10.9%	-6.3%	19.0%	20.6%	2.4%	-20.5%	34.5%	-24.8%
Brent Crude	US\$/bbl	60.79	0.82	-5.9%	-11.1%	-6.6%	17.4%	26.5%	-0.5%	-21.5%	22.7%	-19.5%
Gold	US\$/oz	1,727.50	0.13	-0.7%	-0.2%	-4.3%	-8.8%	0.0%	5.3%	24.4%	18.9%	-2.1%
Silver	US\$/oz	25.23	0.71	-2.1%	-3.0%	-9.1%	-4.5%	12.4%	26.1%	47.4%	15.3%	-9.4%
Copper	US\$/lb	4.08	0.89	-1.4%	0.2%	-2.6%	15.9%	16.0%	11.1%	25.8%	6.3%	-20.3%
Iron Ore	US\$/mt	157.28	0.88	0.0%	-0.1%	-4.0%	1.9%	30.9%	17.9%	82.0%	20.5%	-0.5%
Malaysian Palm Oil* RM/tn		4,233	0.98	2.3%	1.5%	5.6%	8.8%	37.1%	19.3%	28.0%	51.7%	-18.0%
LNG *Jap/Korea	US\$/mmBtu	6.86	0.27	3.5%	5.0%	10.0%	-52.1%	183.2%	134.9%	169.8%	-41.1%	-19.5%
ICCO Cocoa	US\$/mt	2,447	0.32	-2.3%	-2.6%	-5.7%	-6.0%	2.2%	13.1%	2.5%	5.1%	27.7%
ICO Coffee	US\$/lb	128	0.75	-1.9%	-4.6%	-6.8%	-0.5%	15.6%	10.9%	-1.1%	27.3%	-19.3%
<b>Equities</b>												
<b>Domestic</b>												
		PGK K	Arbitrage	Percentage changes				PNGX				
Bank South Pacific		12.00	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	14.8%	8.0%
Credit Corporation		1.70	0.80	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	6.3%	18.5%	-18.2%
City Pharmacy		0.50	0.60	0.0%	0.0%	0.0%	0.0%	0.0%	-9.1%	-38.3%	24.6%	-13.3%
Kina Asset Management Limited		0.90		0.0%	0.0%	0.0%	0.0%	-5.3%	0.0%	-5.3%	0.0%	0.0%
Kina Securities Limited	2.55	3.25	0.83	0.0%	0.0%	1.6%	8.3%	-9.1%	0.0%	-11.0%	27.2%	6.0%
Steamship Trading Company	25.35	35.46		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%
Oil Search Limited	11.55	10.02	0.46	0.0%	0.0%	0.1%	5.3%	-4.8%	8.7%	-45.0%	-5.2%	1.3%
Newcrest Mining Limited	67.25	81.50	1.00	0.0%	0.0%	0.0%	0.0%	8.7%	15.4%	16.4%	38.6%	-11.4%
<b>Australia</b>												
A2 Milk Company Limited		8.39	0.00	-0.5%	-3.5%	-20.4%	-26.7%	-18.5%	-24.7%	-19.9%	38.6%	40.0%
ANZ Banking Group Limited		28.00	0.92	-1.3%	-2.0%	4.4%	23.3%	31.8%	-7.6%	-7.8%	0.7%	-14.9%
BHP Billiton Limited		44.95	0.73	1.0%	-4.0%	-10.9%	5.9%	19.2%	-0.6%	9.0%	13.7%	15.8%
Boral Limited		5.40	0.92	-1.8%	-4.8%	4.9%	9.1%	8.6%	20.3%	10.5%	-9.3%	-36.6%
Bouganville Copper Limited		0.41	0.51	2.5%	1.2%	2.5%	41.4%	11.5%	10.6%	-10.8%	103.1%	-40.7%
Bank of Queensland		8.51	0.85	0.1%	-2.6%	-7.6%	9.9%	35.1%	-7.1%	6.8%	-25.3%	-23.7%
Brambles Limited		10.30	0.36	2.7%	1.9%	2.9%	-2.8%	1.0%	-3.5%	-9.6%	15.5%	0.8%
Commonwealth Bank of Australia		84.77	0.87	-0.4%	-2.8%	1.8%	3.2%	29.1%	-8.4%	2.8%	10.4%	-9.9%
CSL		261.00	0.18	0.3%	-0.3%	-2.6%	-7.8%	-1.3%	0.0%	2.7%	48.9%	31.0%
Fortescue Mining		19.40	0.57	1.3%	-5.5%	-21.9%	-17.2%	43.7%	17.7%	119.2%	155.1%	-14.1%
Horizon Oil Ltd		0.09	0.89	1.2%	-3.4%	-4.4%	38.7%	6.9%	-4.9%	-48.3%	20.0%	7.5%
Kina Securities Ltd		0.94	0.47	2.2%	-4.1%	-7.8%	4.4%	12.5%	-25.2%	-39.6%	56.8%	27.5%
Kina Petroleum Ltd		0.06		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%	-38.9%
Macquarie Group Ltd		151.02	0.98	0.1%	0.0%	1.8%	9.1%	15.8%	0.8%	0.5%	26.9%	9.1%
Mirvac Group		2.44	0.56	-0.4%	-0.8%	8.9%	-7.6%	21.1%	0.5%	-17.0%	42.0%	-4.7%
National Australia Bank		25.94	0.94	-0.7%	-1.2%	4.4%	14.8%	27.3%	-2.6%	-8.2%	2.3%	-18.6%
Newcrest Mining Limited		24.80	0.12	0.4%	1.6%	-2.5%	-3.8%	-17.5%	-0.9%	-14.8%	38.8%	-4.5%
Oil Search Limited		4.26	0.86	-2.3%	-4.3%	-1.2%	14.8%	40.5%	-16.7%	-48.8%	1.3%	-8.1%
Origin Energy Ltd		4.78	0.32	0.6%	0.4%	3.2%	0.4%	10.7%	-26.4%	-43.7%	30.6%	-31.3%
Pilbara Minerals Ltd		0.98	0.67	-3.9%	-10.9%	-13.3%	12.6%	167.7%	30.0%	210.7%	-55.2%	-43.9%
Qbe Insurance Group Ltd		9.59	0.62	1.1%	-1.9%	0.4%	12.4%	-0.9%	-2.8%	-33.8%	27.5%	-5.4%
Rio Tinto Limited		107.76	0.54	0.0%	-4.5%	-17.1%	-5.3%	20.7%	-3.7%	13.4%	27.9%	3.5%
ResMed Inc		24.95	0.29	3.3%	1.9%	-1.5%	-8.4%	14.0%	-13.3%	24.3%	37.6%	44.9%
Steamship Trading Company		9.35	0.35	0.5%	-1.6%	-1.6%	-5.1%	2.6%	-1.5%	-21.2%	-33.2%	8.0%
Suncorp Metway Limited		9.88	0.67	-0.4%	-6.7%	-0.6%	1.4%	15.3%	-8.5%	-24.8%	2.6%	-8.9%
Sydney Airport		6.02	0.45	-2.0%	-5.3%	1.5%	-6.1%	9.4%	3.4%	-26.0%	28.7%	-4.5%
Transurban Group		12.74	0.12	0.8%	-2.7%	-1.2%	-6.7%	-3.2%	-0.1%	-8.4%	28.0%	-6.3%
Telstra Corporation Limited		3.33	0.78	2.5%	6.7%	3.1%	11.7%	7.2%	-11.2%	-15.8%	24.2%	-21.5%
Treasury Wine Estates Limited		10.92	0.61	-1.4%	-1.4%	-1.4%	16.2%	5.1%	-14.7%	-42.1%	9.7%	-7.3%
Westpac Banking Corporation		24.43	0.95	-0.9%	-1.2%	1.1%	26.1%	15.0%	-6.2%	-20.1%	-3.2%	-20.1%
Worley Limited		10.71	0.56	-3.3%	-3.0%	-1.7%	-6.8%	20.3%	9.5%	-25.0%	34.1%	-16.1%
Woolworths Limited		39.70	0.72	0.1%	0.0%	1.6%	1.0%	7.9%	-2.3%	8.7%	22.9%	7.8%
Woodside Petroleum Limited		24.47	0.72	-1.0%	-2.9%	-2.3%	7.6%	29.4%	-18.8%	-33.9%	9.8%	-5.3%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	92.39	0.76	-2.0%	-2.5%	-6.4%	3.1%	16.1%	11.6%	22.2%	15.6%	-16.7%
Blackrock Int Equity Fund*	AUD \$	18.74	0.92	0.4%	-0.6%	3.0%	4.1%	5.6%	-1.6%	-0.6%	23.5%	-6.6%
Blackrock Australian Equity Fund*	AUD \$	1.76	0.94	0.6%	-0.3%	0.4%	1.1%	12.6%	1.7%	-2.3%	19.1%	-11.0%
Vanguard International Share*	AUD \$	2.57	0.91	0.4%	-0.7%	3.0%	2.8%	5.1%	1.1%	-0.1%	22.7%	-2.9%
Vanguard FTSE World exUS	USD \$	60.36	0.89	-1.4%	-1.9%	-2.3%	3.4%	15.7%	6.0%	8.6%	17.9%	-16.7%
Vanguard FTSE Europe	USD \$	62.24	0.92	-1.5%	-2.2%	-0.4%	3.3%	14.9%	4.2%	2.8%	20.5%	-17.8%
iShares Core MSCI Europe	USD \$	53.34	0.94	-1.4%	-1.6%	0.3%	4.0%	14.7%	4.6%	2.8%	20.7%	-17.6%
iShares Asia 50	USD \$	91.67	0.77	-2.0%	-3.1%	-7.0%	5.2%	21.4%	10.7%	32.1%	19.3%	-16.3%
iShares MSCI Japan	USD \$	69.17	0.88	-1.5%	-0.5%	-2.6%	2.4%	14.4%	7.6%	14.0%	16.9%	-15.4%
Acadian Global Managed Volatility Equity Fund		1.60	0.69	0.8%	4.6%	3.5%	3.2%	-0.2%	-2.2%	-11.5%	8.1%	-6.1%
Lazard Global Managed Volatility Fund - Australia*		1.03	0.21	0.5%	0.6%	4.4%	3.3%	-3.2%	-11.7%	-22.7%	14.9%	-1.1%
Robeco Emerging Conservative Equity Fund - Australia		1.35	0.93	0.8%	0.4%	1.8%	4.6%	4.8%	-4.0%	-15.4%	10.4%	-0.6%

\*Lazard performance since inception 28.02.17

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