



KINA FUNDS MANAGEMENT LIMITED

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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%)

Daily Market Report

07-May-15

Reporting closing prices for prior day

These estim: These estimates are based upon the last 256

	Closing prices		Movement for the period				Q1 2015	Q4 2014	2014	2013	2012
	06-May-15	52 wk	Day	Week	Month	YTD					
Interest Rates											
Central Bank Bills											
Change to today's price from closing prices of prior period											
C-bill auctions on Wednesday; reported Thursday/Friday	1.69%	0.00	-0.03%	-0.07%	-0.25%	-0.18%	-0.01%	1.94%	1.84%	1.98%	
28 days	2.64%	0.51	-0.01%	-0.04%	-0.21%	-0.16%	0.08%	2.85%	2.12%	2.11%	
60 days	2.82%	0.60	-0.01%	-0.02%	-0.17%	-0.16%	0.10%	2.99%	2.17%	2.22%	
90 days	4.55%	1.00	0.00%	0.00%	0.00%	0.00%	1.93%	4.55%	2.51%	2.32%	
182 days	0.00%										
Treasury Bills											
Tbill auctions are irregular Wednesday; reported Thursday/Friday	4.67%	1.00	0.01%	0.02%	0.02%	0.00%	0.14%	4.65%	2.52%	1.95%	
182 days	7.39%	0.98	0.02%	0.00%	-0.03%	-0.05%	0.12%	7.42%	3.76%	2.55%	
364 days	0.00%										
Government Inscribed Stock											
2017/2015	9.77%	1.00	0.01%	1.82%	1.81%	-0.08%	7.95%	4.52%	4.80%		
2020/2019	10.81%	0.23	0.00%	0.08%	0.08%	-1.04%	10.73%	8.01%	7.50%		
2024/2022/2023	11.14%	0.09	-0.05%	-0.75%	-0.70%	-0.84%	11.89%	9.17%	7.98%		
2027/2029	11.55%	0.01	0.03%	-1.08%	-1.11%	-1.11%	12.63%	10.50%	9.80%		
2031	13.74%	0.24	0.00%	0.00%	0.00%	-1.66%	13.74%	0.00%	0.00%		
Kina Facility Rate	6.25%										
Ten year Government Bond yields											
United States	2.24%	0.60	0.06%	0.20%	0.33%	0.05%	-0.26%	-0.31%	2.19%	3.03%	1.76%
United Kingdom	1.59%	0.18	0.00%	0.00%	0.01%	-0.20%	-0.21%	-0.64%	1.79%	3.03%	1.84%
Australia	2.95%	0.43	0.16%	0.28%	0.59%	0.12%	-0.51%	-0.68%	2.83%	4.24%	3.28%
France	0.90%	0.37	0.08%	0.34%	0.45%	0.07%	-0.35%	-0.46%	0.83%	2.43%	1.99%
Japan	0.36%	0.35	0.00%	0.06%	0.00%	0.03%	0.07%	-0.20%	0.33%	0.74%	0.79%
Australia RBA Cash Rate	2.00%	-0.25%		-0.25%	-0.25%	-0.50%	-0.25%	0.00%	2.50%	2.50%	3.00%
PNG CPI Index	6.6%	n/a									
Currencies											
Percentage changes											
PGK/USD	0.3730	0.37	0.0%	0.0%	-0.1%	-3.8%	-3.7%	-3.7%	-2.4%	-17.8%	3.6%
PGK/AUD	0.4680	0.75	-0.4%	0.3%	-3.6%	-1.2%	3.5%	2.8%	5.9%	-3.9%	1.3%
PGK/GBP	0.2447	0.77	-0.4%	1.2%	-2.5%	-1.8%	1.0%	0.3%	3.9%	-19.4%	-1.7%
PGK/NZD	0.4980	0.76	0.9%	1.6%	0.7%	0.6%	1.0%	-4.1%	2.1%	-17.0%	-3.2%
PGK/JPY	44.560	0.76	-0.4%	0.3%	-0.7%	-4.0%	-3.4%	5.1%	10.9%	-0.2%	16.0%
AUD/USD	0.7970	0.20	0.4%	-0.3%	3.6%	-2.7%	-7.0%	-6.3%	-7.8%	-14.5%	1.5%
USD/JPY	119.460	0.89	-0.4%	0.3%	-0.6%	-0.2%	0.3%	9.1%	13.6%	21.4%	12.9%
EUR/USD	1.1342	0.26	1.4%	2.1%	5.2%	-6.7%	-11.6%	-3.7%	-11.6%	4.2%	2.1%
GBP/USD	1.5241	0.24	0.4%	-1.2%	2.5%	-2.1%	-4.7%	-4.0%	-6.1%	2.0%	4.8%
MYR/USD	0.2804	1.2%		-0.6%	3.5%	-2.0%	-5.3%	-6.2%	-4.5%		
Equity Indices											
Papua New Guinea											
KSi Index	3,606.81	0.27	-1.3%	-6.6%	1.4%	3.1%	1.7%	-6.9%	-9.7%	-14.9%	-21.3%
KSi Home Index	9,770.35	0.91	0.7%	0.2%	0.0%	2.3%	2.3%	16.8%	16.9%	-1.9%	-9.9%
Australia											
All Ordinaries	5,690.94	0.68	-2.2%	-2.2%	-4.0%	5.6%	8.8%	1.7%	0.7%	14.8%	13.5%
S&P/ASX 100	4,741.00	0.64	-2.4%	-2.7%	-4.8%	5.1%	9.1%	2.6%	1.5%	16.3%	15.2%
S&P/ASX 20	3,514.70	0.54	-2.6%	-3.5%	-5.8%	3.4%	8.8%	2.3%	0.6%	17.9%	17.0%
S&P/ASX 50	5,821.60	0.79	-2.4%	-2.9%	-5.0%	4.6%	8.9%	2.1%	0.7%	16.8%	16.1%
S&P/ASX Midcap 50	5,142.00	0.80	-1.7%	-1.1%	-3.6%	8.3%	11.0%	7.1%	9.2%	12.6%	7.9%
S&P/ASX Small Ordinaries	2,216.90	0.80	-1.3%	0.3%	1.0%	8.4%	6.1%	-4.4%	-6.8%	-3.8%	3.2%
S&P/ASX 200	5,692.16	0.65	-2.3%	-2.5%	-4.5%	5.2%	8.9%	2.2%	1.1%	15.1%	14.6%
S&P/ASX 300	5,633.54	0.66	-2.3%	-2.4%	-4.4%	5.3%	8.9%	2.1%	0.8%	14.7%	14.2%
S&P/ASX 200 Energy	11,919.40	0.32	-0.2%	0.8%	6.8%	2.7%	-6.4%	-17.8%	-14.8%	9.8%	-2.6%
S&P/ASX 200 Materials	9,476.80	0.56	-0.7%	0.9%	2.2%	8.6%	5.7%	-6.0%	-14.5%	-3.7%	1.0%
S&P/ASX 200 Industrials	4,694.60	0.92	-1.6%	0.3%	-1.4%	8.6%	8.0%	7.8%	8.9%	11.7%	6.4%
S&P/ASX 200 Consumer Discretionary	1,956.60	0.81	-2.5%	-1.7%	-2.4%	11.6%	12.7%	-0.1%	-4.2%	36.3%	14.6%
S&P/ASX 200 Consumer Staples	9,189.30	0.24	-2.4%	-0.1%	-1.4%	0.2%	2.0%	-4.6%	-8.4%	12.9%	21.0%
S&P/ASX 200 Healthcare	18,438.60	0.75	-1.7%	-1.0%	-6.5%	5.4%	10.8%	13.9%	21.7%	23.5%	45.6%
S&P/ASX 200 Financials	6,488.60	0.49	-3.3%	-5.1%	-9.0%	3.7%	12.4%	6.2%	6.5%	23.6%	21.7%
S&P/ASX 200 Information Technology	795.40	0.50	-0.7%	-0.3%	-3.6%	1.6%	5.7%	0.4%	5.6%	24.3%	19.7%
S&P/ASX 200 Telecommunication Services	2,208.70	0.78	-2.1%	-1.3%	-1.1%	5.8%	6.8%	11.9%	14.6%	21.8%	31.7%
S&P/ASX 200 Utilities	6,602.90	0.74	-2.8%	-2.5%	-1.1%	11.6%	12.6%	1.6%	9.9%	2.3%	15.7%
S&P/ASX 200 A-REIT	1,270.10	0.74	-2.3%	-1.2%	-3.7%	7.1%	8.4%	9.8%	20.4%	1.1%	25.2%
S&P/ASX 200 Financial-x-A-REIT	7,511.70	0.45	-3.4%	-5.8%	-9.9%	3.2%	13.1%	5.6%	4.3%	28.1%	21.0%
North American											
DJIA	17,841.98	0.45	-0.5%	-1.1%	-0.3%	0.1%	-0.3%	4.6%	7.5%	26.5%	7.3%
S&P 500	2,080.15	0.85	-0.4%	-1.3%	-0.1%	1.0%	0.4%	4.4%	11.4%	29.6%	13.4%
NASDAQ	4,919.65	0.83	-0.4%	-2.1%	-0.6%	3.9%	3.5%	5.4%	13.4%	38.3%	15.9%
Toronto S&P/TSX	14,970.00	0.65	-1.1%	-2.1%	-1.4%	2.7%	2.2%	-2.5%	7.0%	9.6%	4.0%
Europe											
FTSE	6,933.74	0.82	0.1%	-0.2%	-0.1%	5.6%	3.2%	-0.9%	-2.7%	14.4%	5.8%
DAX	11,350.15	0.73	0.2%	-0.7%	-5.7%	15.8%	22.0%	3.5%	2.7%	25.5%	25.3%
CAC 40	4,981.59	0.79	0.2%	-1.1%	-3.0%	16.6%	17.8%	-3.2%	-0.5%	18.0%	13.0%
Asia											
Nikkei	19,531.63	0.89	0.0%	-2.6%	-1.3%	11.9%	10.1%	7.9%	7.1%	57.8%	22.1%
Hang Seng	27,640.91	0.86	-0.4%	-2.7%	5.4%	17.1%	5.5%	2.9%	1.5%	2.6%	22.9%
Shanghai	4,229.27	0.88	-1.6%	-5.5%	5.9%	30.7%	15.9%	36.8%	54.2%	-7.6%	3.2%
Sensex	26,717.37	0.61	-2.6%	-1.9%	-6.3%	1.0%	5.8%	-0.7%	24.9%	8.1%	26.7%

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		06-May-15	wk	Day	Week	Month	YTD						
Indices													
MSCI AC Asia-ex-Japan*	USD	412.54	0.83	-0.7%	-2.0%	1.9%	11.2%	4.9%	0.1%	5.1%	2.7%	20.1%	
MSCI ACWI-ex-Australia*	USD	194.92	0.87	-0.1%	-1.2%	0.8%	5.0%	2.3%	0.5%	4.7%	23.1%	15.6%	
MSCI All Country World Index*	USD	197.89	0.86	-0.1%	-1.3%	0.7%	4.9%	2.3%	0.4%	4.4%	22.5%	15.8%	
iShare Emerging Markets		42.39	0.57	-1.2%	-2.6%	-0.1%	7.9%	2.1%	-5.5%	-6.0%	-5.8%	16.9%	
VIX Volatility S&P500		15.15	0.30	5.9%	13.1%	8.4%	-4.8%	-4.0%	-2.4%	16.0%	-23.9%	-23.0%	
Commodities													
		US\$											
Light Crude (WTI)	US\$/bbl	60.93	0.27	0.9%	4.0%	19.7%	14.4%	-10.6%	-41.6%	-45.9%	7.2%	-7.1%	
Brent Crude	US\$/bbl	67.77	0.31	0.4%	2.9%	22.0%	18.2%	-3.9%	-39.5%	-48.3%	-0.3%	3.6%	
Gold	US\$/oz	1,190.30	0.25	-0.2%	-1.6%	-1.1%	0.5%	-0.1%	-2.3%	-1.5%	-28.3%	7.0%	
Silver	US\$/oz	16.51	0.19	-0.4%	-1.2%	0.0%	5.8%	6.4%	-8.6%	-19.5%	-35.9%	8.3%	
Copper	US\$/lb	2.93	0.56	-0.3%	4.5%	7.1%	3.6%	-3.0%	-6.1%	-16.8%	-7.0%	6.3%	
Malaysian Palm Oil* RM/tn (R) or US\$ (L)	7,724.68	2,166	0.35	1.4%	4.2%	0.6%	-5.5%	-6.8%	2.6%	-12.8%	13.3%	-26.9%	
LNG *Japan Import	US\$/MMBtu	8.00	0.05	0.0%	0.0%	0.0%	-31.0%	-31.0%	-12.1%	-36.6%	n/a	n/a	
ICCO Cocoa	US\$/mt	2,889	0.31	-1.6%	-2.0%	2.9%	-0.7%	-7.3%	-11.8%	7.4%	21.2%	6.0%	
ICO Coffee	US\$/lb	128	0.02	-3.4%	-7.4%	-5.6%	-23.1%	-20.2%	-13.8%	50.5%	-23.0%		
Equities													
Percentage changes													
		PGK K	Arbitrage	POMSox									
Domestic													
Bank South Pacific		7.42	0.77	1.0%	0.3%	0.3%	3.9%	3.6%	-0.8%	-10.5%	-1.0%	7.0%	
Credit Corporation		2.55	0.25	0.0%	0.0%	-1.9%	-1.9%	0.0%	-3.7%	4.0%	13.6%	11.1%	
City Pharmacy		1.46	0.13	0.0%	0.0%	4.3%	1.4%	-2.8%	-2.7%	-26.5%	26.5%	38.4%	
Kina Asset Management Limited		1.00	0.17	0.0%	0.0%	0.0%	0.0%	0.0%	-6.5%	-9.1%	22.2%	-4.3%	
Airlines PNG		0.33	0.03	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.7%	-2.8%	-10.0%	
Steamship Trading Company	61.97	5.00	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Oil Search Limited	17.01	16.50	0.15	-2.9%	0.0%	3.1%	3.1%	0.0%	-16.8%	-8.7%	30.6%	-2.8%	
Highlands Pacific Limited	0.20	0.16	0.33	0.0%	0.0%	6.7%	6.7%	-6.7%	0.0%	-25.0%	-48.7%	-2.5%	
Marengo Mining Limited	0.00	0.04	0.60	0.0%	0.0%	0.0%	-20.0%	-20.0%	-37.5%	-68.8%	-55.6%	-28.0%	
Newcrest Mining Limited	30.66	25.00	0.17	0.0%	-16.7%	0.0%	4.2%	4.2%	-4.0%	-20.0%	-40.0%	-30.6%	
Australia													
AMP Limited		6.39	0.76	-2.4%	-1.4%	-3.2%	16.2%	17.1%	0.7%	25.3%	-8.7%	18.2%	
ANZ Banking Group Limited		33.21	0.41	-2.7%	-4.4%	-9.7%	3.5%	14.2%	3.8%	-0.4%	28.7%	22.0%	
BHP Billiton Limited		32.35	0.43	-0.6%	1.0%	5.2%	10.1%	5.7%	-13.3%	-22.7%	2.4%	7.8%	
Bougainville Copper Limited		0.32	0.31	0.0%	-1.6%	-1.6%	23.5%	-13.7%	-8.9%	-46.3%	-7.8%	-26.4%	
Bank of Queensland		13.17	0.52	-2.6%	0.8%	-5.5%	8.1%	13.2%	4.6%	0.2%	65.4%	0.5%	
Brambles Limited		10.83	0.63	-0.8%	0.4%	-8.9%	1.9%	8.4%	11.7%	16.2%	21.8%	4.9%	
Commonwealth Bank of Australia		82.98	0.40	-5.9%	-8.4%	-11.7%	-3.1%	9.0%	13.8%	10.1%	25.1%	26.3%	
Coca Cola Amatil		10.04	0.63	-2.0%	-0.7%	-8.5%	7.7%	15.7%	6.2%	-22.5%	-10.6%	16.9%	
CSL		90.08	0.82	-1.6%	-1.0%	-5.1%	3.9%	6.3%	16.9%	25.7%	27.9%	68.4%	
Fortescue Mining		2.58	0.25	4.9%	13.7%	33.0%	-5.8%	-28.5%	-21.3%	-52.9%	25.2%	8.9%	
Highlands Pacific Limited		0.09	0.66	-2.1%	-10.5%	13.3%	64.9%	26.3%	7.5%	-6.6%	-59.3%	11.1%	
Horizon Oil Ltd		0.12	0.02	0.0%	0.0%	-4.2%	-28.1%	-31.3%	-46.7%	-47.5%	-29.1%	115.0%	
Macquarie Group Ltd		76.88	0.75	-2.4%	-2.9%	-2.9%	31.9%	31.5%	1.2%	5.4%	55.8%	49.2%	
Mirvac Group		1.97	0.62	-3.0%	-3.4%	-3.0%	10.7%	12.9%	3.5%	6.0%	13.1%	25.8%	
Marengo Mining Limited		0.00	0.00	0.0%	0.0%	-66.7%	-80.0%	-40.0%	-9.1%	-33.3%	-88.5%	-39.5%	
National Australia Bank		35.20	0.47	-2.7%	-6.0%	-10.8%	4.8%	14.7%	3.3%	-3.5%	39.3%	7.0%	
Newcrest Mining Limited		14.35	0.92	-1.2%	-3.1%	0.8%	31.8%	22.8%	3.2%	39.6%	-64.8%	-25.1%	
Oil Search Limited		7.96	0.34	-1.4%	-1.4%	4.2%	0.9%	-8.7%	-11.5%	-2.7%	15.7%	12.2%	
Origin Energy Ltd		13.21	0.49	0.2%	3.5%	14.4%	13.2%	-3.1%	-22.0%	-17.1%	21.1%	-12.9%	
PanAust Ltd		1.74	0.51	-0.9%	0.0%	-0.3%	23.0%	21.6%	-27.4%	-21.4%	-46.1%	4.4%	
Qbe Insurance Group Ltd		13.66	0.90	0.4%	-0.3%	-0.1%	21.9%	16.3%	-3.9%	-2.6%	5.6%	-15.8%	
Rio Tinto Limited		59.12	0.43	-0.6%	2.4%	3.7%	1.9%	-1.3%	-2.7%	-14.9%	3.3%	9.5%	
Santos Limited		9.10	0.26	3.9%	9.9%	22.8%	10.3%	-13.5%	-39.6%	-43.6%	31.8%	-9.3%	
Stockland		4.36	0.57	-2.9%	-2.2%	-5.4%	5.8%	9.2%	4.3%	14.1%	2.3%	10.7%	
Steamship Trading Company		29.00	0.09	0.0%	0.0%	0.0%	-9.4%	-9.4%	-5.0%	3.2%	17.0%	2.7%	
Suncorp Metway Limited		12.90	0.60	-1.7%	-2.0%	-4.0%	-8.3%	-4.0%	0.1%	7.3%	28.8%	21.4%	
Sydney Airport		5.21	0.82	-2.6%	-3.7%	-2.8%	10.6%	10.0%	10.3%	23.9%	12.4%	27.1%	
Transurban Group		10.02	0.91	-2.6%	1.9%	3.6%	16.8%	11.1%	11.1%	25.4%	12.3%	8.4%	
Telstra Corporation Limited.		6.23	0.71	-2.4%	-1.4%	-1.4%	4.4%	5.7%	12.6%	13.7%	20.1%	31.2%	
Wesfarmers Ltd		44.35	0.65	-0.5%	3.1%	1.1%	6.3%	5.4%	-1.0%	-5.3%	19.5%	24.9%	
Westpac Banking Corporation		33.99	0.31	-3.7%	-9.1%	-14.5%	2.5%	18.8%	3.2%	2.4%	24.3%	30.2%	
Woolworths Limited		28.14	0.01	-5.0%	-3.7%	-3.1%	-8.3%	-3.9%	-10.4%	-9.4%	15.4%	16.9%	
Woodside Petroleum Limited		35.43	0.27	-0.2%	0.7%	1.0%	-6.8%	-9.2%	-6.4%	-2.3%	14.8%	10.6%	
International													
iShare MSCI All Asia ex Japan	USD \$	67.12	0.74	-1.3%	-2.7%	-0.1%	10.6%	5.5%	-1.1%	0.6%	-0.3%	21.3%	
Marengo Mining	Toronto CAD \$	0.005	0.50	0.0%	0.0%	-50.0%	0.0%	100.0%	-66.7%	-66.7%	-89.3%	-39.1%	
Blackrock Int Equity Fund*	AUD \$	16.02	0.82	-2.2%	-0.7%	-3.0%	6.3%	9.3%	10.1%	14.2%			
Blackrock Australian Equity Fund*	AUD \$	1.78	0.77	0.0%	-2.2%	-1.7%	5.4%	6.7%	3.9%	1.9%	12.5%		
Vanguard International Share*	AUD \$	1.89	0.80	-2.2%	-0.7%	-2.9%	5.0%	8.3%	9.0%	13.5%	46.1%	9.4%	

*as at 05-May-15

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