



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%)

These estimates are based upon the last 256 daily moves each

Daily Market Report

08-Oct-15

Reporting closing prices for closing day

		Closing prices	52	Movement for the period				Q3 2015	Q2 2015	2014	2013	2012	
		07-Oct-15	wk	Day	Week	Month	YTD						
Interest Rates		Change to today's price from closing prices of prior period											
Central Bank Bills		For interest rates, rate at end of each respective year reported.											
28 days	C-bill auctions on Wednesday;	1.25%	0.00		-0.01%	-0.01%	-0.69%	-0.4%	-0.1%	1.94%	1.84%	1.98%	
60 days	reported Thursday/Friday	2.24%	0.00		0.00%	0.00%	-0.61%	-0.4%	-0.1%	2.85%	2.12%	2.11%	
90 days		2.47%	0.00		0.00%	0.00%	-0.52%	-0.3%	0.0%	2.99%	2.17%	2.22%	
182 days		4.55%	1.00		0.00%	0.00%	0.00%	0.0%	0.0%	4.55%	2.51%	2.32%	
Treasury Bills													
63 days		2.38%	1.00		0.00%	0.00%	0.38%	0.4%	*since first issuance				
91 days		2.42%	0.81		-0.04%	-0.04%	-0.58%	-0.5%	*since first issuance				
182 days	Tbill auctions are irregular Wednes	4.53%	0.22		-0.04%	-0.04%	-0.12%	0.1%	-0.2%	4.65%	2.52%	1.95%	
364 days	reported Thursday/Friday	7.39%	0.87		-0.03%	-0.03%	-0.03%	0.2%	-0.2%	7.42%	3.76%	2.55%	
Government Inscribed Stock													
2017/2015	GIS auctions usually monthly	9.76%	0.99			0.00%	1.81%	0.1%	-0.1%	7.95%	4.52%	4.80%	
2020/2019	reported Thursday/Friday	10.87%	0.18			0.05%	0.14%	0.1%	-0.1%	10.73%	8.01%	7.50%	
2024/2022/2023		11.13%	0.09			0.04%	-0.76%	0.0%	-0.1%	11.89%	9.17%	7.98%	
2027/2029		11.57%	0.02			0.00%	-1.06%	0.0%	0.0%	12.63%	10.50%	9.80%	
2031		13.74%	0.00			0.00%	0.00%	0.0%	0.0%	13.74%		0.00%	
Kina Facility Rate		6.25%											
Ten year Government Bond yields													
United States		2.07%	0.51		0.04%	0.03%	-0.13%	-0.12%	-0.3%	0.4%	2.19%	3.03%	1.76%
United Kingdom		1.59%	0.28		0.00%	0.00%	-0.00%	-0.20%	0.0%	0.0%	1.79%	3.03%	1.84%
Australia		2.68%	0.36		0.08%	0.08%	-0.05%	-0.15%	-0.4%	0.7%	2.83%	4.24%	3.28%
France		0.97%	0.64		-0.01%	-0.02%	-0.13%	0.14%	-0.2%	0.7%	0.83%	2.43%	1.99%
Japan		0.34%	0.38		0.01%	-0.02%	-0.03%	0.01%	-0.1%	0.1%	0.33%	0.74%	0.79%
Australia	RBA Cash Rate	2.00%	0.00		0.00%	0.00%	-0.50%	0.0%	-0.3%	2.50%	2.50%	3.00%	
PNG CPI Index	Latest 12 mth % change	5.7%						TBA	1.1%	6.6%	4.7%	1.6%	
Currencies		Percentage changes											
PGK/USD		0.3470	0.07		0.0%	-0.4%	-2.3%	-10.5%	-4.4%	-2.4%	-2.4%	-17.8%	3.6%
PGK/AUD		0.4814	0.50		-0.6%	-3.1%	-5.3%	1.7%	4.9%	-3.5%	5.9%	-3.9%	1.3%
PGK/GBP		0.2265	0.01		-0.6%	-1.7%	-2.0%	-9.1%	-0.7%	-7.8%	3.9%	-19.4%	-1.7%
PGK/NZD		0.5249	0.49		-1.0%	-3.6%	-6.9%	6.0%	1.3%	7.5%	2.1%	-17.0%	-3.2%
PGK/JPY		41.640	0.00		-0.2%	-0.3%	-2.6%	-10.3%	-6.3%	-0.5%	10.9%	-0.2%	16.0%
AUD/USD		0.7208	0.15		0.6%	2.7%	3.2%	-12.0%	-8.9%	1.1%	-7.8%	-14.5%	1.5%
USD/JPY		120.010	0.72		-0.2%	0.1%	-0.3%	0.3%	-2.1%	2.0%	13.6%	21.4%	12.9%
EUR/USD		1.1237	0.33		-0.3%	0.5%	0.2%	-7.6%	0.3%	3.7%	-11.6%	4.2%	2.1%
GBP/USD		1.5319	0.46		0.6%	1.3%	-0.3%	-1.6%	-3.7%	5.9%	-6.1%	2.0%	4.8%
MYR/USD		0.2373			2.3%	4.2%	2.9%	-16.8%	-14.3%	-1.8%	-6.4%	-6.8%	3.6%
Equity Indices		Percentage changes											
Papua New Guinea													
KSII Index		3,562.36	0.36		2.4%	-0.5%	-0.5%	1.9%	0.7%	0.0%	-9.7%	-14.9%	-21.3%
KSII Home Index		9,815.78	0.81		1.4%	0.9%	1.2%	2.7%	-0.4%	0.0%	16.9%	-1.9%	-9.9%
Australia													
All Ordinaries		5,228.43	0.27		0.6%	3.4%	-0.2%	-3.0%	-7.2%	-7.0%	0.7%	14.8%	13.5%
S&P/ASX 100		4,329.50	0.26		0.6%	3.5%	-0.7%	-4.1%	-8.1%	-7.5%	1.5%	16.3%	15.2%
S&P/ASX 20		3,147.50	0.23		0.7%	3.6%	-1.4%	-7.4%	-10.2%	-8.5%	0.6%	17.9%	17.0%
S&P/ASX 50		5,291.90	0.25		0.6%	3.5%	-0.8%	-4.9%	-8.9%	-7.4%	0.7%	16.8%	16.1%
S&P/ASX Midcap 50		4,863.30	0.49		0.2%	3.0%	0.2%	2.4%	-2.3%	-8.3%	9.2%	12.6%	7.9%
S&P/ASX Small Ordinaries		2,028.20	0.34		0.4%	3.3%	3.2%	-0.8%	-5.3%	-4.5%	-6.8%	-3.8%	3.2%
S&P/ASX 200		5,197.87	0.26		0.6%	3.5%	-0.4%	-3.9%	-8.0%	-7.3%	1.1%	15.1%	14.6%
S&P/ASX 300		5,145.95	0.26		0.6%	3.5%	-0.4%	-3.8%	-7.9%	-7.3%	0.8%	14.7%	14.2%
S&P/ASX 200 Energy		9,142.50	0.19		6.7%	12.8%	2.3%	-21.2%	-25.9%	0.8%	-14.8%	9.8%	-2.6%
S&P/ASX 200 Materials		8,163.20	0.29		1.6%	7.2%	-0.2%	-6.5%	-12.8%	-5.4%	-14.5%	-3.7%	1.0%
S&P/ASX 200 Industrials		4,738.30	0.77		-0.7%	2.2%	3.1%	9.6%	2.4%	-3.0%	8.9%	11.7%	6.4%
S&P/ASX 200 Consumer Discretionary		1,837.30	0.45		0.1%	4.0%	3.2%	4.8%	-0.9%	-9.8%	-4.2%	36.3%	14.6%
S&P/ASX 200 Consumer Staples		8,590.40	0.25		0.2%	3.4%	2.6%	-6.4%	-1.1%	-10.2%	-8.4%	12.9%	21.0%
S&P/ASX 200 Healthcare		17,793.90	0.54		-0.1%	0.8%	-2.9%	1.8%	-1.7%	-7.3%	21.7%	23.5%	45.6%
S&P/ASX 200 Financials		5,933.90	0.19		0.3%	2.5%	-1.8%	-5.1%	-9.1%	-9.5%	6.5%	23.6%	21.7%
S&P/ASX 200 Information Technology		732.50	0.36		-0.3%	0.7%	4.1%	-6.4%	-6.4%	-6.2%	5.6%	24.3%	19.7%
S&P/ASX 200 Telecommunication Services		2,030.20	0.31		-0.6%	0.8%	-1.8%	-2.7%	-7.4%	-2.4%	14.6%	21.8%	31.7%
S&P/ASX 200 Utilities		6,708.20	0.81		1.2%	3.5%	2.8%	13.4%	1.3%	-3.9%	9.9%	2.3%	15.7%
S&P/ASX 200 A-REIT		1,260.20	0.67		-0.3%	1.8%	0.7%	6.2%	0.2%	-3.9%	20.4%	1.1%	25.2%
S&P/ASX 200 Financial-x-A-REIT		6,767.10	0.17		0.4%	2.7%	-2.3%	-7.1%	-10.7%	-10.4%	4.3%	28.1%	21.0%
North American													
DJIA		16,912.29	0.47		0.7%	3.9%	4.1%	-5.1%	-7.6%	-0.9%	7.5%	26.5%	7.3%
S&P 500		1,995.83	0.49		0.8%	3.9%	2.8%	-3.1%	-6.9%	-0.2%	11.4%	29.6%	13.4%
NASDAQ		4,791.15	0.53		0.9%	3.7%	0.7%	1.2%	-7.4%	1.8%	13.4%	38.3%	15.9%
Toronto S&P/TSX		13,815.00	0.35		1.5%	4.3%	1.8%	-5.2%	-8.7%	-2.7%	7.0%	9.6%	4.0%
Europe													
FTSE		6,336.35	0.36		0.2%	4.5%	1.7%	-3.5%	-7.0%	-3.7%	-2.7%	14.4%	5.8%
DAX		9,970.40	0.34		0.7%	3.2%	-3.2%	1.7%	-11.7%	-8.5%	2.7%	25.5%	25.3%
CAC 40		4,667.34	0.53		0.1%	4.8%	0.1%	9.2%	-7.0%	-4.8%	-0.5%	18.0%	13.0%
Asia													
Nikkei		18,322.98	0.58		0.8%	5.4%	-2.4%	5.0%	-14.1%	5.4%	7.1%	57.8%	22.1%
Hang Seng		22,515.76	0.25		3.1%	8.0%	1.7%	4.6%	-20.6%	5.4%	1.5%	2.6%	22.9%
Shanghai		3,052.78	0.27		0.0%	0.0%	-5.9%	-5.6%	-28.6%	14.1%	54.2%	-7.6%	3.2%
Sensex		27,035.85	0.65		0.4%	3.4%	5.1%	2.2%	-5.9%	-0.7%	24.9%	8.1%	26.7%

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				Day	Week	Month	YTD					
Indices												
MSCI AC Asia-ex-Japan*	USD	346.43	0.30	2.7%	6.8%	4.2%	-6.6%	-17.0%	0.6%	5.1%	2.7%	20.1%
MSCI ACWI-ex-Australia*	USD	179.76	0.34	0.3%	5.9%	1.4%	-3.2%	-11.1%	0.5%	4.7%	23.1%	15.6%
MSCI All Country World Index*	USD	182.01	0.34	0.3%	5.9%	1.4%	-3.5%	-11.2%	0.3%	4.4%	22.5%	15.8%
iShare Emerging Markets		35.43	0.32	2.7%	8.1%	7.4%	-9.8%	-17.3%	-1.3%	-6.0%	-5.8%	16.9%
VIX Volatility S&P500		18.40	0.23	-5.2%	-24.9%	-29.9%	15.6%	34.4%	19.2%	16.0%	-23.9%	-23.0%
Commodities												
		US\$										
Light Crude (WTI)	US\$/bbl	47.81	0.21	-1.5%	6.0%	8.3%	-10.2%	-24.2%	24.9%	-45.9%	7.2%	-7.1%
Brent Crude	US\$/bbl	51.67	0.20	-0.5%	6.8%	9.0%	-9.9%	-23.9%	15.4%	-48.3%	-0.3%	3.6%
Gold	US\$/oz	1,148.70	0.29	0.2%	3.0%	4.2%	-3.0%	-4.8%	-1.0%	-1.5%	-28.3%	7.0%
Silver	US\$/oz	16.09	0.47	0.7%	10.9%	10.4%	3.2%	-6.8%	-6.1%	-19.5%	-35.9%	8.3%
Copper	US\$/lb	2.37	0.15	0.5%	1.1%	-2.9%	-16.2%	-10.5%	-4.6%	-16.8%	-7.0%	6.3%
Malaysian Palm Oil* RM/tn (R) or US\$ (538.91	2,271	0.79	-2.1%	-1.5%	12.9%	-0.9%	3.7%	4.1%	-12.8%	13.3%	-26.9%
LNG *Jap/Korea	US\$/MMBtu	8.10	0.19	0.0%	0.0%	0.0%	-19.4%	6.6%	1.1%	-49.2%	n/a	n/a
ICCO Cocoa	US\$/mt	3,079	0.58	-0.4%	-1.1%	-6.0%	5.8%	-4.9%	21.3%	7.4%	21.2%	6.0%
ICO Coffee	US\$/lb	126	0.15	-1.6%	3.9%	7.0%	-24.3%	-7.1%	-1.7%	50.5%	-23.0%	
Equities												
		Percentage changes										
		PGK K	Arbitrage	POMSox								
Domestic												
Bank South Pacific		7.45	0.95	1.4%	-0.7%	0.7%	4.3%	0.7%	0.7%	-10.5%	-1.0%	7.0%
Credit Corporation		2.60	0.67	2.0%	8.3%	4.0%	0.0%	-4.0%	-3.8%	4.0%	13.6%	11.1%
City Pharmacy		1.39	0.16	-0.7%	-0.7%	0.0%	-3.5%	-4.8%	5.0%	-26.5%	26.5%	38.4%
Kina Asset Management Limited		0.97	0.60	0.0%	0.0%	-1.0%	-3.0%	-3.0%	0.0%	-9.1%	22.2%	-4.3%
Kina Securities Limited	2.29	2.60		0.0%	0.0%	0.0%	4.0%	4.0%	*Performance since first close price			
Airlines PNG		0.33		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.7%	-2.8%	-10.0%
Steamship Trading Company	37.39	5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	16.00	15.80	0.34	5.3%	-1.3%	-1.3%	-1.3%	0.0%	0.0%	-8.7%	30.6%	-2.8%
Highlands Pacific Limited	0.16	0.25	1.00	0.0%	0.0%	0.0%	66.7%	56.3%	14.3%	-25.0%	-48.7%	-2.5%
Marengo Mining Limited	0.01	0.02	0.60	0.0%	0.0%	0.0%	-60.0%	-50.0%	0.0%	-68.8%	-55.6%	-28.0%
Newcrest Mining Limited	30.29	25.00	0.17	0.0%	0.0%	0.0%	4.2%	0.0%	0.0%	-20.0%	-40.0%	-30.6%
Australia												
AMP Limited		5.71	0.31	0.4%	2.7%	-3.2%	3.8%	-7.6%	-6.5%	25.3%	-8.7%	18.2%
ANZ Banking Group Limited		27.72	0.12	0.9%	2.4%	-2.9%	-13.6%	-15.9%	-12.1%	-0.4%	28.7%	22.0%
BHP Billiton Limited		24.26	0.25	1.6%	9.2%	-1.6%	-11.6%	-17.9%	-6.7%	-22.7%	2.4%	7.8%
Bougainville Copper Limited		0.28	0.30	0.0%	0.0%	-6.7%	9.8%	-12.5%	45.5%	-46.3%	-7.8%	-26.4%
Bank of Queensland		11.61	0.07	0.0%	0.0%	-7.4%	-4.7%	-9.1%	-7.4%	0.2%	65.4%	0.5%
Brambles Limited		10.16	0.34	-0.8%	4.3%	1.6%	-4.4%	-8.1%	-8.0%	16.2%	21.8%	4.9%
Commonwealth Bank of Australia		75.00	0.19	0.1%	3.1%	-2.2%	-12.4%	-14.6%	-8.9%	10.1%	25.1%	26.3%
Coca Cola Amatil		9.16	0.33	-0.7%	1.7%	6.1%	-1.7%	-1.5%	-15.1%	-22.5%	-10.6%	16.9%
CSL		90.17	0.60	0.2%	1.1%	-1.9%	4.0%	3.2%	-6.1%	25.7%	27.9%	68.4%
Fortescue Mining		2.10	0.23	6.3%	15.4%	2.9%	-23.4%	-4.7%	-2.6%	-52.9%	25.2%	8.9%
Highlands Pacific Limited		0.08	0.34	-1.3%	-6.0%	8.2%	38.6%	-16.0%	38.9%	-6.6%	-59.3%	11.1%
Horizon Oil Ltd		0.11	0.18	10.0%	17.0%	29.4%	-31.3%	6.8%	-20.0%	-47.5%	-29.1%	115.0%
Kina Securities Ltd		1.10		0.0%	-0.9%	4.8%	-15.4%	-14.6%	*Performance since first close price			
Macquarie Group Ltd		77.84	0.74	1.1%	1.5%	0.6%	33.5%	-5.8%	6.2%	5.4%	55.8%	49.2%
Mirvac Group		1.75	0.15	-0.6%	1.5%	-2.0%	-2.0%	-7.0%	-8.0%	6.0%	13.1%	25.8%
National Australia Bank		31.19	0.19	0.9%	4.0%	-0.3%	-7.2%	-10.0%	-13.6%	-3.5%	39.3%	7.0%
Newcrest Mining Limited		14.58	0.96	3.8%	14.8%	24.5%	33.9%	-2.5%	-2.6%	39.6%	-64.8%	-25.1%
Oil Search Limited		7.70	0.62	4.8%	7.4%	-1.9%	-2.4%	0.6%	-1.0%	-2.7%	15.7%	12.2%
Origin Energy Ltd		6.10	0.08	9.7%	14.3%	-23.3%	-47.7%	-55.4%	5.8%	-17.1%	21.1%	-12.9%
PanAust Ltd		1.84	0.98	0.0%	0.0%	0.0%	30.0%	0.0%	7.0%	-21.4%	-46.1%	4.4%
Qbe Insurance Group Ltd		12.81	0.56	-1.7%	-0.6%	-4.3%	14.3%	-5.7%	4.8%	-2.6%	5.6%	-15.8%
Rio Tinto Limited		52.18	0.30	3.3%	7.4%	1.3%	-10.0%	-9.6%	-6.1%	-14.9%	3.3%	9.5%
Santos Limited		5.07	0.12	11.9%	27.4%	8.6%	-38.5%	-49.2%	9.7%	-43.6%	31.8%	-9.3%
Stockland		3.87	0.12	-1.3%	0.5%	-0.8%	-6.1%	-6.1%	-8.9%	14.1%	2.3%	10.7%
Steamship Trading Company		18.00	0.11	0.0%	0.0%	-1.1%	-43.8%	-35.7%	-3.4%	3.2%	17.0%	2.7%
Suncorp Metway Limited		12.22	0.08	0.8%	0.2%	-4.8%	-13.1%	-9.2%	-0.5%	7.3%	28.8%	21.4%
Sydney Airport		6.02	0.91	-1.8%	1.0%	3.8%	27.8%	19.7%	-3.9%	23.9%	12.4%	27.1%
Transurban Group		9.95	0.79	-0.7%	0.1%	2.1%	16.0%	6.9%	-2.4%	25.4%	12.3%	8.4%
Telstra Corporation Limited		5.66	0.20	-0.7%	0.9%	-2.2%	-5.2%	-8.6%	-2.7%	13.7%	20.1%	31.2%
Wesfarmers Ltd		40.00	0.21	0.3%	2.0%	-0.4%	-4.1%	0.5%	-11.2%	-5.3%	19.5%	24.9%
Westpac Banking Corporation		30.52	0.13	0.5%	2.8%	-4.1%	-8.0%	-7.6%	-18.4%	2.4%	24.3%	30.2%
Woolworths Limited		26.25	0.17	0.1%	5.7%	3.7%	-14.4%	-7.9%	-8.6%	-9.4%	15.4%	16.9%
Woodside Petroleum Limited		32.10	0.31	6.0%	11.0%	7.4%	-15.5%	-15.5%	-0.8%	-2.3%	14.8%	10.6%
International												
iShare MSCI All Asia ex Japan	USD \$	56.59	0.35	3.0%	7.3%	6.4%	-6.7%	-16.3%	-1.5%	0.6%	-0.3%	21.3%
Marengo Mining	Toronto CAD \$	0.005	0.60	0.0%	0.0%	0.0%	0.0%	0.0%	-50.0%	-66.7%	-89.3%	-39.1%
Blackrock Int Equity Fund*	AUD \$	15.83	0.72	-0.6%	4.0%	-0.9%	5.0%	-7.1%	-0.5%	14.2%		
Blackrock Australian Equity Fund*	AUD \$	1.56	0.18	0.6%	4.0%	0.6%	-7.6%	-10.2%	-7.3%	1.9%	12.5%	
Vanguard International Share*	AUD \$	1.90	0.66	-0.6%	3.4%	-1.4%	5.2%	-5.3%	-0.8%	13.5%	46.1%	9.4%

*as at

06-Oct-15

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