



Fixed Income Specialists

## DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 12 September 2013

ISSUER	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
ElectraNet Pty Ltd	CIB	5.21%	Quarterly		20/08/2015	AA-	\$73,480	5.25%	4.99%	153.28	\$76,640	\$291	\$76,931
Sydney Airport Finance	CIB	3.76%	Quarterly		20/11/2020	BBB	\$12,847	6.90%	3.92%	123.10	\$12,310	\$37	\$12,347
<sup>^</sup> Ale Finance Company Pty Limited	CIB	3.40%	Quarterly		20/11/2023	AAA	\$123,800	5.85%	3.39%	123.99	\$123,993	\$321	\$124,314
Envestra Ltd	CIB	3.04%	Quarterly		20/08/2025	AA-	\$12,475	6.45%	3.34%	113.69	\$11,369	\$29	\$11,398
Sydney Airport Finance	CIB	3.12%	Quarterly		20/11/2030	BBB	\$12,052	7.30%	3.89%	96.66	\$9,666	\$29	\$9,695
Downer Group Finance Pty Ltd	Fixed	9.75%	SemiAnnual		29/10/2013	BBB	\$50,000	4.10%	9.69%	100.63	\$50,313	\$1,878	\$52,191
<sup>^</sup> BNP Paribas Australia Branch	Fixed	6.50%	SemiAnnual		21/01/2014	A+	\$50,000	2.85%	6.42%	101.22	\$50,610	\$512	\$51,122
<sup>^</sup> Royal Bank of Scotland Australia Branch	Fixed	7.25%	SemiAnnual		10/03/2014	A	\$50,000	2.97%	7.11%	102.04	\$51,021	\$70	\$51,091
Leighton Finance Ltd	Fixed	9.50%	SemiAnnual		28/07/2014	BBB-	\$100,000	4.73%	9.14%	103.97	\$103,972	\$1,317	\$105,289
Wesfarmers Ltd	Fixed	8.25%	SemiAnnual		11/09/2014	A-	\$100,000	3.02%	7.85%	105.03	\$105,032	\$137	\$105,169
<sup>^</sup> Societe Generale	Fixed	6.75%	SemiAnnual		20/10/2014	A	\$50,000	3.51%	6.53%	103.44	\$51,719	\$1,383	\$53,102
<sup>^</sup> Stockland Trust	Fixed	8.50%	SemiAnnual		18/02/2015	A-	\$50,000	3.80%	7.99%	106.42	\$53,210	\$346	\$53,557
GE CAP Australia Funding Pty Ltd	Fixed	6.00%	SemiAnnual		15/04/2015	AA+	\$50,000	3.25%	5.76%	104.19	\$52,096	\$1,271	\$53,366
Telstra Corp. Ltd	Fixed	6.25%	SemiAnnual		15/04/2015	A	\$50,000	3.13%	5.97%	104.77	\$52,383	\$1,324	\$53,706
Morgan Stanley	Fixed	7.25%	SemiAnnual		26/05/2015	A-	\$50,000	3.82%	6.87%	105.55	\$52,776	\$1,123	\$53,899
DBNPG Finance Corporation Pty Ltd	Fixed	8.25%	SemiAnnual		29/09/2015	BBB-	\$50,000	4.65%	7.72%	106.90	\$53,450	\$1,928	\$55,378

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Fixed Income Specialists

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Thursday, 12 September 2013

ISSUER	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
Australia Pacific Airports (Melbourne) Pty Ltd	Fixed	6.00%	SemiAnnual		14/12/2015	A-	\$500,000	3.72%	5.72%	104.85	\$524,235	\$7,785	\$532,020
ING Bank N.V. Sydney Branch	Fixed	7.00%	SemiAnnual		22/03/2016	A+	\$50,000	4.02%	6.54%	107.06	\$53,532	-\$47	\$53,484
^ Westpac Banking Corporation	Fixed	6.75%	SemiAnnual		09/05/2016	AA-	\$100,000	3.42%	6.23%	108.35	\$108,351	\$2,403	\$110,754
^ BNP Paribas Australia Branch	Fixed	7.00%	SemiAnnual		24/05/2016	A+	\$50,000	4.03%	6.51%	107.47	\$53,735	\$1,098	\$54,833
DBCT Finance Pty Ltd (Dalrymple Bay)	Fixed	6.25%	SemiAnnual		09/06/2016	BBB+	\$10,000	4.90%	6.04%	103.40	\$10,340	\$171	\$10,511
Telstra Corp. Ltd	Fixed	7.00%	SemiAnnual		02/08/2016	A	\$50,000	3.74%	6.43%	108.79	\$54,396	\$438	\$54,834
^ Mirvac Group Funding Ltd	Fixed	8.00%	SemiAnnual		16/09/2016	BBB	\$50,000	4.85%	7.36%	108.68	\$54,339	\$11	\$54,350
^ Commonwealth Bank of Australia	Fixed	5.75%	SemiAnnual		25/01/2017	AAA	\$50,000	3.96%	5.45%	105.56	\$52,778	\$422	\$53,200
^ Westpac Banking Corporation	Fixed	5.75%	SemiAnnual		06/02/2017	AAA	\$100,000	3.70%	5.40%	106.46	\$106,456	\$656	\$107,112
^ Morgan Stanley	Fixed	8.00%	SemiAnnual		09/05/2017	A-	\$50,000	4.77%	7.23%	110.69	\$55,345	\$1,424	\$56,769
^ Crown Group Finance Ltd	Fixed	5.75%	SemiAnnual		18/07/2017	BBB	\$50,000	4.95%	5.60%	102.77	\$51,384	\$477	\$51,861
^ BHP Finance Ltd	Fixed	3.75%	SemiAnnual		18/10/2017	A+	\$50,000	4.30%	3.83%	97.97	\$48,986	\$779	\$49,765
^ Morgan Stanley	Fixed	7.38%	Annual		22/02/2018	A-	\$10,000	5.08%	6.77%	108.86	\$10,886	\$418	\$11,304
^ Mackay Sugar Limited	Fixed	7.25%	SemiAnnual		05/04/2018	NR	\$50,000	6.92%	7.16%	101.25	\$50,625	\$1,634	\$52,259
^ Silver Chef Limited	Fixed	8.50%	SemiAnnual		14/09/2018	NR	\$10,000	7.17%	8.06%	105.50	\$10,550	\$7	\$10,557
^ Lend Lease Finance Ltd	Fixed	5.50%	SemiAnnual		13/11/2018	BBB-	\$10,000	5.31%	5.45%	100.84	\$10,084	\$190	\$10,273

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^ Downer Group Finance Pty Ltd	Fixed	5.75%	SemiAnnual		29/11/2018	BBB	\$10,000	6.05%	5.83%	98.67	\$9,867	\$173	\$10,040
GE CAP Australia Funding Pty Ltd	Fixed	6.00%	SemiAnnual		15/03/2019	AA+	\$50,000	4.87%	5.69%	105.37	\$52,687	\$17	\$52,704
^ Brisbane Airport Corporation Pty Ltd	Fixed	8.00%	SemiAnnual		09/07/2019	BBB	\$50,000	5.38%	7.09%	112.89	\$56,445	\$761	\$57,206
^ G8 Education Limited	Fixed	7.65%	SemiAnnual		07/08/2019	NR	\$10,000	7.39%	7.56%	101.20	\$10,120	\$85	\$10,205
^ DBNGP Finance Corporation Pty Ltd	Fixed	6.00%	SemiAnnual		11/10/2019	BBB-	\$10,000	6.00%	6.00%	99.99	\$9,999	\$261	\$10,260
^ Westpac Banking Corporation	Fixed	7.25%	SemiAnnual		11/02/2020	AA-	\$100,000	4.96%	6.45%	112.41	\$112,413	\$729	\$113,142
^ Qantas Airways Limited	Fixed	6.50%	SemiAnnual		27/04/2020	BBB-	\$10,000	6.35%	6.45%	100.79	\$10,079	\$254	\$10,333
^ Lend Lease Finance Ltd	Fixed	6.00%	SemiAnnual		13/05/2020	BBB-	\$10,000	5.90%	5.97%	100.53	\$10,053	\$207	\$10,261
JEM (Southbank) Pty Ltd	Fixed	6.64%	SemiAnnual	28/06/2018	28/06/2020	A-	\$10,000	5.55%	6.35%	104.50	\$10,450	\$147	\$10,597
Telstra Corp. Ltd	Fixed	7.75%	SemiAnnual		15/07/2020	A	\$50,000	5.01%	6.70%	115.68	\$57,841	\$674	\$58,515
^ APT Pipelines	Fixed	7.75%	SemiAnnual		22/07/2020	BBB	\$100,000	6.01%	7.07%	109.63	\$109,626	\$1,200	\$110,826
^ Perth Airport Pty Ltd	Fixed	6.00%	SemiAnnual		23/07/2020	BBB	\$10,000	5.60%	5.87%	102.24	\$10,224	\$91	\$10,315
^ QPH Finance Co Pty Ltd	Fixed	5.75%	SemiAnnual		29/07/2020	BBB	\$10,000	5.70%	5.73%	100.27	\$10,027	\$78	\$10,105
^ Macquarie University	Fixed	6.75%	SemiAnnual		09/09/2020	AA	\$50,000	5.07%	6.15%	109.74	\$54,870	\$75	\$54,944
Stockland Trust	Fixed	8.25%	SemiAnnual		25/11/2020	A-	\$10,000	5.55%	7.12%	115.81	\$11,581	\$258	\$11,839
^ Praeco Pty Ltd	Fixed	7.13%	Quarterly	28/07/2020	28/07/2022	BBB+	\$50,000	6.85%	7.02%	101.53	\$50,767	\$494	\$51,261

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Praeco Pty Ltd	IAB	Annuity	Quarterly		15/08/2020	BBB+	\$10,000	5.94%	5.46%	66.58	\$6,658		\$6,658
JEM CCV	IAB	Annuity	Quarterly		15/06/2022	AA-	\$50,000	5.66%	7.29%	82.33	\$41,166		\$41,166
Plenary Health Finance	IAB	Annuity	Quarterly		15/09/2029	A	\$10,000	6.84%	5.47%	97.39	\$9,739		\$9,739
Australian National University	IAB	Annuity	Quarterly		07/10/2029	AA+	\$10,000	6.21%	4.37%	91.37	\$9,137		\$9,137
Plenary Justice SA Pty	IAB	Annuity	Quarterly		15/06/2030	A	\$10,000	6.74%	4.78%	91.70	\$9,170		\$9,170
JEM NSW Schools II	IAB	Annuity	Quarterly		28/02/2031	A+	\$10,000	6.60%	4.26%	88.54	\$8,854		\$8,854
Civic Nexus Finance Pty Ltd	IAB	Annuity	Quarterly		15/09/2032	A+	\$10,000	6.70%	5.01%	100.32	\$10,032		\$10,032
Novacare	IAB	Annuity	Quarterly		15/04/2033	A+	\$10,000	6.31%	4.14%	96.23	\$9,623		\$9,623
JEM (Southbank) Pty Ltd	IAB	Annuity	Quarterly		28/06/2035	A-	\$50,000	6.92%	4.52%	97.68	\$48,839		\$48,839
JEM NSW Schools II	IAB	Annuity	Quarterly		28/11/2035	A+	\$10,000	6.80%	4.17%	90.97	\$9,097		\$9,097

\*Current Face Value on CIB bonds represents the Inflation Adjusted Face Value.

\*Current Face Value on IAB bonds represents the Notional Face Value.

\*\*Yield for Floating Rate Notes is the swap rate to Maturity/Call plus the trading margin.

\*\*Yield for CIB and IAB equals Real Yield plus a current inflation assumption of 2.5%.

\*\*\*CIB and IAB running yield quoted is a commencing value, given current indexation, but will accrete up with inflation.

^Must be a wholesale client to purchase these bonds.

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makers and data services as well as any available market information and feedback when market volume and turnover is low or not transparent as at the reporting date.

Yields and prices are indicative only and there is no guarantee as to their accuracy. The yields and prices for the securities are an estimate based on

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## DirectBonds Indicative Fixed Rate Callable Bonds

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Vero Insurance Ltd	Fixed	6.75%	SemiAnnual	23/09/2014	23/09/2024	A-	\$10,000	4.36%	6.60%	102.35	\$10,235	-\$11	\$10,224
^ Rabobank Nederland N.V.	Fixed	6.42%	SemiAnnual	31/12/2014		A-	\$50,000	4.82%	6.29%	101.95	\$50,975	\$689	\$51,664
Rural Bank Ltd Australia	Fixed	9.50%	SemiAnnual	12/02/2015	12/02/2020	BBB	\$50,000	4.79%	8.94%	106.31	\$53,155	\$465	\$53,620
Vero Insurance Ltd	Fixed	6.15%	SemiAnnual	07/09/2015	07/09/2025	A-	\$10,000	5.07%	6.03%	102.00	\$10,200	\$17	\$10,217
National Wealth Management Holdings Ltd	Fixed	6.75%	SemiAnnual	16/06/2016	16/06/2026	A-	\$10,000	4.97%	6.46%	104.50	\$10,450	\$172	\$10,622
^ Vero Insurance Ltd	Fixed	6.75%	SemiAnnual	06/10/2016	06/10/2026	A-	\$50,000	5.47%	6.52%	103.55	\$51,775	\$1,513	\$53,288
^ AXA SA	Fixed	7.50%	SemiAnnual	26/10/2016		BBB-	\$100,000	6.15%	7.23%	103.75	\$103,750	\$2,951	\$106,701
^ Elm Bv (Swiss Reins Co)	Fixed	7.64%	SemiAnnual	25/05/2017		A	\$100,000	6.10%	7.27%	105.00	\$105,000	\$2,386	\$107,386

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Thursday, 12 September 2013

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sell the securities and may change without notice. If no yield or security is provided for any security, this is because there is insufficient information available to FIIG to provide a yield or price for the security. The yields and prices will be impacted by transaction size, the issuer's financial circumstances, market and economic conditions and the supply and demand dynamics prevailing at the time the client's securities are bought and sold, amongst other things. The historical yield, price or performance of the securities is no guarantee of their future performance.

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Fixed Income Specialists

## DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 12 September 2013

ISSUER	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
^ BNP Paribas Australia Branch	Floating	1.15%	Quarterly		21/01/2014	A+	\$50,000	2.75%	3.85%	100.35	\$50,175	\$301	\$50,477
^ Royal Bank of Scotland Australia Branch	Floating	1.95%	Quarterly		10/03/2014	A	\$50,000	3.01%	4.52%	100.74	\$50,369	\$44	\$50,413
^ Suncorp Metway Ltd	Floating	1.10%	Quarterly		26/05/2014	A+	\$50,000	2.86%	3.68%	100.58	\$50,291	\$111	\$50,402
^ Westpac Banking Corporation	Floating	1.10%	Quarterly		18/08/2014	AA-	\$100,000	2.68%	3.65%	100.94	\$100,940	\$292	\$101,232
Wesfarmers Ltd	Floating	2.60%	Quarterly		11/09/2014	A-	\$100,000	2.98%	5.08%	102.16	\$102,162	\$85	\$102,247
^ Societe Generale	Floating	1.50%	Quarterly		20/10/2014	A	\$50,000	3.40%	4.18%	100.81	\$50,406	\$328	\$50,734
BNP Paribas Australia Branch	Floating	1.10%	Quarterly		18/03/2015	A+	\$50,000	3.10%	3.86%	101.10	\$50,549	-\$6	\$50,543
^ Morgan Stanley	Floating	1.80%	Quarterly		26/05/2015	A-	\$50,000	3.71%	4.34%	101.47	\$50,735	\$127	\$50,861
DBNPG Finance Corporation Pty Ltd	Floating	3.00%	Quarterly		29/09/2015	BBB-	\$50,000	4.92%	5.71%	101.93	\$50,965	\$638	\$51,603
Australia Pacific Airports (Melbourne) Pty Ltd	Floating	0.25%	Quarterly		14/12/2015	A-	\$500,000	4.14%	2.90%	98.10	\$490,517	\$40	\$490,557
ING Bank N.V. Sydney Branch	Floating	2.50%	Quarterly		22/03/2016	A+	\$50,000	4.06%	5.13%	103.69	\$51,847	-\$44	\$51,803
^ Australia and New Zealand Banking Group Ltd	Floating	1.13%	Quarterly		09/05/2016	AA-	\$10,000	3.52%	3.65%	101.93	\$10,193	\$40	\$10,233
^ Westpac Banking Corporation	Floating	1.13%	Quarterly		09/05/2016	AA-	\$100,000	3.40%	3.64%	102.24	\$102,241	\$397	\$102,638
^ BNP Paribas Australia Branch	Floating	1.43%	Quarterly		24/05/2016	A+	\$50,000	4.02%	3.97%	101.47	\$50,736	\$122	\$50,858
DBCT Finance Pty Ltd (Dalrymple Bay)	Floating	0.25%	Quarterly		09/06/2016	BBB+	\$50,000	4.84%	2.93%	96.44	\$48,219	\$31	\$48,250
^ Brisbane Airport Corporation Pty Ltd	Floating	0.25%	Quarterly		01/07/2016	BBB	\$500,000	4.64%	3.15%	96.95	\$484,746	\$3,265	\$488,011

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Fixed Income Specialists

## DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 12 September 2013

ISSUER	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
Telstra Corp. Ltd	Floating	0.65%	Quarterly		01/12/2016	A	\$50,000	3.93%	3.20%	100.22	\$50,112	\$66	\$50,178
^ Commonwealth Bank of Australia	Floating	1.75%	Quarterly		25/01/2017	AAA	\$50,000	3.66%	4.28%	104.71	\$52,357	\$332	\$52,688
^ Westpac Banking Corporation	Floating	1.65%	Quarterly		06/02/2017	AAA	\$100,000	3.67%	4.06%	104.41	\$104,409	\$488	\$104,897
Morgan Stanley	Floating	0.47%	Quarterly		22/02/2017	A-	\$10,000	4.73%	3.15%	97.39	\$9,739	\$22	\$9,760
DBCT Finance Pty Ltd (Dalrymple Bay)	Floating	0.30%	Quarterly		09/06/2021	BBB+	\$10,000	6.31%	3.21%	89.66	\$8,966	\$6	\$8,972
^ Sydney Airport Finance	Floating	0.29%	Quarterly		11/10/2022	BBB	\$50,000	6.56%	3.52%	87.67	\$43,834	\$288	\$44,122
DBCT Finance Pty Ltd (Dalrymple Bay)	Floating	0.37%	Quarterly		09/06/2026	BBB+	\$50,000	7.43%	3.62%	81.33	\$40,664	\$32	\$40,696

\*Current Face Value on CIB bonds represents the Inflation Adjusted Face Value.

\*Current Face Value on IAB bonds represents the Notional Face Value.

\*\*Yield for Floating Rate Notes is the swap rate to Maturity/Call plus the trading margin.

\*\*Yield for CIB and IAB equals Real Yield plus a current inflation assumption of 2.5%.

\*\*\*CIB and IAB running yield quoted is a commencing value, given current indexation, but will accrete up with inflation.

^Must be a wholesale client to purchase these bonds.

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Fixed Income Specialists

## DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 12 September 2013

ISSUER	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
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## DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 12 September 2013

ISSUER	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
Vero Insurance Ltd	Floating	1.00%	Quarterly	23/09/2014	23/09/2024	A-	\$10,000	4.75%	3.86%	98.90	\$9,890	-\$6	\$9,884
^ Rabobank Nederland N.V.	Floating	0.67%	Quarterly	31/12/2014		A-	\$50,000	5.81%	3.60%	97.00	\$48,500	\$387	\$48,887
Vero Insurance Ltd	Floating	0.70%	Quarterly	07/09/2015	07/09/2025	A-	\$10,000	5.39%	3.39%	96.65	\$9,665	\$7	\$9,672
^ HSBC Bank Australia Ltd	Floating	2.80%	Quarterly	26/11/2015	25/11/2020	A	\$100,000	4.23%	5.23%	103.23	\$103,234	\$326	\$103,560
^ Bank of Queensland Ltd	Floating	3.75%	Quarterly	10/05/2016	10/05/2021	BBB+	\$50,000	5.01%	6.07%	104.69	\$52,344	\$313	\$52,657
National Wealth Management Holdings Ltd	Floating	0.63%	Quarterly	16/06/2016	16/06/2026	A-	\$10,000	5.24%	3.34%	96.40	\$9,640	\$1	\$9,641
^ Genworth Financial Mortgage	Floating	4.75%	Quarterly	30/06/2016	30/06/2021	A+	\$10,000	5.91%	7.19%	105.25	\$10,525	\$168	\$10,693
^ National Capital Instruments	Floating	0.95%	Quarterly	30/09/2016		BBB+	\$50,000	6.26%	3.98%	94.50	\$47,250	\$407	\$47,657
^ AXA SA	Floating	1.40%	Quarterly	26/10/2016		BBB-	\$100,000	6.80%	4.38%	94.25	\$94,250	\$600	\$94,850
^ Bank of Queensland Ltd	Floating	4.25%	Quarterly	22/03/2017	22/03/2022	BBB+	\$50,000	5.65%	6.64%	106.50	\$53,250	-\$58	\$53,192
^ Elm Bv (Swiss Rein Co)	Floating	1.17%	SemiAnnual	25/05/2017		A	\$100,000	6.57%	4.21%	94.00	\$94,000	\$1,215	\$95,215
^ National Australia Bank Ltd	Floating	2.20%	Quarterly	28/11/2017	28/11/2022	A-	\$10,000	5.17%	4.67%	102.63	\$10,263	\$26	\$10,289
^ AMP Bank Limited	Floating	3.10%	Quarterly	21/12/2017	21/12/2022	A	\$10,000	5.14%	5.57%	106.29	\$10,629	-\$10	\$10,619
^ Deutsche Bank AG London	Floating	1.00%	Quarterly		23/04/2014	BBB	\$50,000	3.21%	3.73%	100.25	\$50,125	\$287	\$50,412
^ The Royal Bank of Scotland PLC	Floating	0.87%	Quarterly		27/10/2014	BBB-	\$100,000	3.83%	3.59%	99.68	\$99,676	\$490	\$100,166

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Thursday, 12 September 2013

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\*Current Face Value on IAB bonds represents the Notional Face Value.

\*\*Yield for Floating Rate Notes is the swap rate to Maturity/Call plus the trading margin.

\*\*Yield for CIB and IAB equals Real Yield plus a current inflation assumption of 2.5%.

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