



Fixed Income Specialists

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 April 2015

ISSUER	ISIN	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	AU000ENPL024	CIB	5.21%	Quarterly		20/08/2015	AA	\$76,270	4.50%	5.16%	153.93	\$76,965	\$747	\$77,712
Sydney Airport Finance	AU300SAFC041	CIB	3.76%	Quarterly		20/11/2020	BBB	\$13,335	4.68%	3.48%	144.24	\$14,424	\$94	\$14,518
^ Ale Finance Company Pty Limited	AU300ALE1016	CIB	3.40%	Quarterly		20/11/2023	AAA	\$128,500	4.14%	2.98%	146.41	\$146,411	\$822	\$147,233
Envestra Ltd	AU300ENL0039	CIB	3.04%	Quarterly		20/08/2025	AA	\$12,948	4.27%	2.72%	144.83	\$14,483	\$74	\$14,557
Sydney Airport Finance	AU3AB0000085	CIB	3.12%	Quarterly		20/11/2030	BBB	\$12,509	5.24%	2.98%	130.99	\$13,099	\$74	\$13,172
Morgan Stanley	AU3CB0176410	Fixed	7.25%	SemiAnnual		26/05/2015	A-	\$50,000	0.00%	7.20%	100.75	\$50,375	\$1,532	\$51,907
DBNGP Finance Corporation Pty Ltd	AU3CB0160679	Fixed	8.25%	SemiAnnual		29/09/2015	BBB-	\$50,000	2.69%	8.07%	102.28	\$51,142	\$337	\$51,478
ING Bank N.V. Sydney Branch	AU3CB0191989	Fixed	7.00%	SemiAnnual		22/03/2016	A	\$50,000	2.42%	6.73%	104.05	\$52,023	\$352	\$52,375
^ BNP Paribas Australia Branch	AU3CB0176295	Fixed	7.00%	SemiAnnual		24/05/2016	A+	\$50,000	2.40%	6.68%	104.85	\$52,425	\$1,491	\$53,915
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF018	Fixed	6.25%	SemiAnnual		09/06/2016	BBB	\$10,000	3.45%	6.07%	103.04	\$10,304	\$240	\$10,544
Telstra Corp. Ltd	AU300TY30597	Fixed	7.00%	SemiAnnual		02/08/2016	A	\$50,000	2.11%	6.60%	106.06	\$53,032	\$822	\$53,854
^ Mirvac Group Finance Ltd	AU3CB0160687	Fixed	8.00%	SemiAnnual		16/09/2016	BBB+	\$50,000	2.79%	7.48%	107.01	\$53,506	\$468	\$53,973
^ Commonwealth Bank of Australia	AU3CB0188951	Fixed	5.75%	SemiAnnual		25/01/2017	AAA	\$50,000	2.16%	5.42%	106.11	\$53,053	\$739	\$53,792
^ Westpac Banking Corporation	AU3CB0189322	Fixed	5.75%	SemiAnnual		06/02/2017	AAA	\$100,000	2.15%	5.41%	106.24	\$106,242	\$1,287	\$107,529
^ Morgan Stanley	XS0780192802	Fixed	8.00%	SemiAnnual		09/05/2017	A-	\$50,000	3.07%	7.30%	109.64	\$54,820	\$1,878	\$56,699
PMP Finance Pty Limited	AU3CB0215259	Fixed	8.75%	SemiAnnual		23/10/2017	NR	\$10,000	6.45%	8.32%	105.20	\$10,520	\$12	\$10,532
^ Morgan Stanley	XS0819243097	Fixed	7.38%	Annual		22/02/2018	A-	\$10,000	3.29%	6.65%	110.83	\$11,083	\$131	\$11,214
Mackay Sugar Limited	AU3CB0207116	Fixed	7.25%	SemiAnnual		05/04/2018	NR	\$10,000	4.78%	6.79%	106.70	\$10,670	\$46	\$10,716

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Silver Chef Limited	AU3CB0199354	Fixed	8.50%	SemiAnnual		14/09/2018	NR	\$10,000	6.91%	8.12%	104.70	\$10,470	\$104	\$10,574
Cash Converters International Ltd	AU3CB0213957	Fixed	7.95%	SemiAnnual		19/09/2018	NR	\$10,000	5.97%	7.50%	106.00	\$10,600	\$86	\$10,686
^ Lend Lease Finance Ltd	AU3CB0208494	Fixed	5.50%	SemiAnnual		13/11/2018	BBB-	\$10,000	3.48%	5.16%	106.67	\$10,667	\$252	\$10,919
Downer Group Finance Pty Ltd	AU3CB0209229	Fixed	5.75%	SemiAnnual		29/11/2018	BBB	\$10,000	3.61%	5.37%	107.13	\$10,713	\$238	\$10,951
Payce Consolidated Limited	AU3CB0216950	Fixed	9.50%	Quarterly		03/12/2018	NR	\$10,000	6.40%	8.64%	109.90	\$10,990	\$145	\$11,135
GE CAP Australia Funding Pty Ltd	AU300GCAF087	Fixed	6.00%	SemiAnnual		15/03/2019	AA+	\$50,000	2.90%	5.39%	111.31	\$55,653	\$358	\$56,011
^ CBL Corporation Limited	AU3CB0220341	Fixed	8.25%	SemiAnnual		17/04/2019	NR	\$10,000	5.36%	7.49%	110.20	\$11,020	\$25	\$11,045
^ Brisbane Airport Corporation Pty Ltd	AU3CB0173201	Fixed	8.00%	SemiAnnual		09/07/2019	BBB	\$50,000	3.09%	6.71%	119.20	\$59,600	\$1,205	\$60,805
G8 Education Limited	AU3CB0212140	Fixed	7.65%	SemiAnnual		07/08/2019	NR	\$10,000	5.75%	7.14%	107.10	\$10,710	\$169	\$10,879
^ 360 Capital Investment Management Limited	AU3CB0224103	Fixed	6.90%	SemiAnnual		19/09/2019	NR	\$10,000	5.40%	6.52%	105.80	\$10,580	\$75	\$10,655
DBNGP Finance Corporation Pty Ltd	AU3CB0201697	Fixed	6.00%	SemiAnnual		11/10/2019	BBB-	\$10,000	3.96%	5.54%	108.26	\$10,826	\$28	\$10,854
^ Alumina Ltd	AU3CB0225480	Fixed	5.50%	SemiAnnual		19/11/2019	BBB-	\$10,000	4.01%	5.18%	106.16	\$10,616	\$243	\$10,859
^ Westpac Banking Corporation	AU000WBCHAM4	Fixed	7.25%	SemiAnnual		11/02/2020	AA-	\$100,000	2.93%	6.08%	119.17	\$119,173	\$1,522	\$120,695
Qantas Airways Limited	AU3CB0208122	Fixed	6.50%	SemiAnnual		27/04/2020	BB+	\$10,000	4.51%	5.97%	108.82	\$10,882	\$2	\$10,883
^ Lend Lease Finance Ltd	AU3CB0208502	Fixed	6.00%	SemiAnnual		13/05/2020	BBB-	\$10,000	3.86%	5.47%	109.71	\$10,971	\$275	\$11,247
^ Adani Abbot Point Terminal Pty Ltd	AU3CB0221422	Fixed	6.10%	SemiAnnual		29/05/2020	BBB-	\$10,000	4.80%	5.77%	105.80	\$10,580	\$253	\$10,833
JEM (Southbank) Pty Ltd	AU300JEME028	Fixed	6.64%	SemiAnnual	28/06/2018	28/06/2020	A-	\$10,000	3.25%	6.03%	110.11	\$11,011	\$221	\$11,232
Telstra Corp. Ltd	AU3CB0152940	Fixed	7.75%	SemiAnnual		15/07/2020	A	\$50,000	2.77%	6.25%	124.04	\$62,019	\$1,103	\$63,122

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^ APT Pipelines	AU3CB0155133	Fixed	7.75%	SemiAnnual		22/07/2020	BBB	\$100,000	3.68%	6.50%	119.22	\$119,216	\$2,055	\$121,271
^ Perth Airport Pty Ltd	AU3CB0211415	Fixed	6.00%	SemiAnnual		23/07/2020	BBB	\$10,000	3.31%	5.32%	112.84	\$11,284	\$157	\$11,441
^ QPH Finance Co Pty Ltd	AU3CB0211647	Fixed	5.75%	SemiAnnual		29/07/2020	BBB	\$10,000	3.48%	5.19%	110.81	\$11,081	\$141	\$11,222
Stockland Trust	AU3CB0164820	Fixed	8.25%	SemiAnnual		25/11/2020	A-	\$10,000	3.47%	6.65%	124.05	\$12,405	\$351	\$12,756
^ Global Switch Property	AU3CB0217347	Fixed	6.25%	SemiAnnual		23/12/2020	BBB	\$10,000	3.80%	5.56%	112.33	\$11,233	\$216	\$11,449
^ RWH Finance Pty Ltd	AU300RWHF012	Fixed	6.20%	SemiAnnual	26/03/2017	26/03/2021	BBB	\$10,000	5.92%	6.17%	100.50	\$10,050	\$56	\$10,106
^ McPherson's Limited	AU3CB0228617	Fixed	7.10%	SemiAnnual		31/03/2021	NR	\$10,000	6.34%	6.85%	103.70	\$10,370	\$54	\$10,424
^ Qantas Airways Limited	AU3CB0221141	Fixed	7.50%	SemiAnnual		11/06/2021	BB+	\$10,000	4.96%	6.62%	113.26	\$11,326	\$284	\$11,610
^ Plenary Bond Finance Unit Trust	AU3CB0221968	Fixed	7.50%	Quarterly		16/06/2021	NR	\$10,000	5.70%	6.95%	107.90	\$10,790	-\$4	\$10,786
^ Downer Group Finance Pty Ltd	AU3CB0228070	Fixed	4.50%	SemiAnnual		11/03/2022	BBB	\$10,000	4.18%	4.42%	101.87	\$10,187	\$59	\$10,245
^ Qantas Airways Limited	AU3CB0220929	Fixed	7.75%	SemiAnnual		19/05/2022	BB+	\$10,000	5.07%	6.70%	115.73	\$11,573	\$343	\$11,916
^ Praeco Pty Ltd	AU3CB0037919	Fixed	7.13%	Quarterly	28/07/2020	28/07/2022	BBB	\$50,000	4.96%	6.48%	110.00	\$55,000		\$55,000
^ Rabobank Nederland AU	AU3CB0220093	Fixed	5.50%	SemiAnnual		11/04/2024	A+	\$10,000	3.64%	4.82%	114.13	\$11,413	\$25	\$11,438
Praeco Pty Ltd	AU300ABN2031	IAB	Annuity	Quarterly		15/08/2020	BBB+	\$10,000	4.23%	3.46%	58.50	\$5,850		\$5,850
JEM CCV	AU000JCCV015	IAB	Annuity	Quarterly		15/06/2022	AA-	\$50,000	3.98%	5.40%	77.06	\$38,528		\$38,528
^ MPC Funding Ltd	AU300MPCF026	IAB	Annuity	Quarterly		31/12/2025	AA	\$10,000	3.99%	3.61%	87.16	\$8,716		\$8,716
Plenary Health Finance	AU300PHFL019	IAB	Annuity	Quarterly		15/09/2029	A	\$10,000	4.50%	4.60%	110.56	\$11,056		\$11,056
Australian National University	AU300ANUU019	IAB	Annuity	Quarterly		07/10/2029	AA+	\$10,000	4.09%	3.66%	99.85	\$9,985		\$9,985

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Plenary Justice SA Pty	AU300PLJP014	IAB	Annuity	Quarterly		15/06/2030	A	\$10,000	4.43%	3.94%	105.15	\$10,515		\$10,515
JEM NSW Schools II	AU300JEMF017	IAB	Annuity	Quarterly		28/02/2031	A+	\$10,000	4.60%	3.56%	100.13	\$10,013		\$10,013
Civic Nexus Finance Pty Ltd	AU000CNFL011	IAB	Annuity	Quarterly		15/09/2032	A+	\$10,000	4.60%	4.39%	116.70	\$11,670		\$11,670
Novacare	AU300NCRE023	IAB	Annuity	Quarterly		15/04/2033	A+	\$10,000	4.72%	3.77%	105.96	\$10,596		\$10,596
^ MPC Funding Ltd	AU300MPCF018	IAB	Annuity	Quarterly		31/12/2033	AA	\$10,000	4.60%	3.65%	108.34	\$10,834		\$10,834
JEM (Southbank) Pty Ltd	AU300JEME010	IAB	Annuity	Quarterly		28/06/2035	A-	\$10,000	4.80%	4.00%	115.47	\$11,547		\$11,547
JEM NSW Schools II	AU300JEMF025	IAB	Annuity	Quarterly		28/11/2035	A+	\$10,000	4.76%	3.57%	109.30	\$10,930		\$10,930

*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.

The beneficial ownership of the client's securities remains with the client, and are the client's assets, at all times.

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AAI Ltd	AU300VERO013	Fixed	6.15%	SemiAnnual	07/09/2015	07/09/2025	A-	\$10,000	2.18%	6.07%	101.40	\$10,140	\$87	\$10,227
National Wealth Management Holdings Ltd	AU300NWML019	Fixed	6.75%	SemiAnnual	16/06/2016	16/06/2026	A-	\$10,000	3.40%	6.51%	103.70	\$10,370	\$247	\$10,616
^ AXA SA	AU0000AXJHB7	Fixed	7.50%	SemiAnnual	26/10/2016		BBB-	\$100,000	4.09%	7.15%	104.90	\$104,900	\$41	\$104,941
^ Elm Bv (Swiss Rein Co)	AU3CB0024743	Fixed	7.64%	SemiAnnual	25/05/2017		A	\$100,000	3.67%	7.08%	107.85	\$107,850	\$3,248	\$111,098

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^ Morgan Stanley	AU3FN0013199	Floating	1.80%	Quarterly		26/05/2015	A-	\$50,000	2.24%	4.11%	100.52	\$50,258	\$345	\$50,603
ING Bank N.V. Sydney Branch	AU3FN0015061	Floating	2.50%	Quarterly		22/03/2016	A	\$50,000	2.27%	4.67%	102.13	\$51,064	\$235	\$51,299
^ Australia and New Zealand Banking Group Ltd	AU000ANZHAL8	Floating	1.13%	Quarterly		09/05/2016	AA-	\$10,000	2.20%	3.49%	101.10	\$10,110	\$75	\$10,185
^ Westpac Banking Corporation	AU000WBCHAU7	Floating	1.13%	Quarterly		09/05/2016	AA-	\$100,000	2.01%	3.48%	101.30	\$101,297	\$753	\$102,050
^ BNP Paribas Australia Branch	AU3FN0013181	Floating	1.43%	Quarterly		24/05/2016	A+	\$50,000	2.34%	3.70%	101.31	\$50,653	\$323	\$50,976
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF026	Floating	0.25%	Quarterly		09/06/2016	BBB	\$10,000	3.44%	2.61%	98.86	\$9,886	\$35	\$9,922
^ Commonwealth Bank of Australia	AU3FN0014866	Floating	1.75%	Quarterly		25/01/2017	AAA	\$50,000	2.16%	3.90%	102.98	\$51,489		\$51,489
^ Westpac Banking Corporation	AU3FN0014874	Floating	1.65%	Quarterly		06/02/2017	AAA	\$100,000	2.18%	3.94%	102.82	\$102,820	\$898	\$103,718
Morgan Stanley	AU3FN0001798	Floating	0.47%	Quarterly		22/02/2017	A-	\$10,000	2.80%	2.80%	99.69	\$9,969	\$49	\$10,018
G8 Education Limited	AU3FN0022281	Floating	3.90%	Quarterly		03/03/2018	NR	\$10,000	5.24%	6.04%	102.30	\$10,230	\$95	\$10,325
^ McPherson's Limited	AU3FN0026977	Floating	4.30%	Quarterly		31/03/2019	NR	\$10,000	6.19%	6.41%	101.75	\$10,175	\$50	\$10,225
^ Coffey Corporate Pty Ltd	AU3FN0024733	Floating	4.65%	Quarterly		12/09/2019	NR	\$10,000	6.80%	6.90%	101.10	\$10,110	\$90	\$10,200
^ Dicker Data Limited	AU3FN0026936	Floating	4.40%	Quarterly		26/03/2020	NR	\$10,000	6.34%	6.48%	102.30	\$10,230	\$60	\$10,290
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF034	Floating	0.30%	Quarterly		09/06/2021	BBB	\$10,000	4.30%	2.84%	92.51	\$9,251	\$36	\$9,287
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF042	Floating	0.37%	Quarterly		09/06/2026	BBB	\$50,000	4.86%	3.12%	86.50	\$43,250	\$185	\$43,435

*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%.

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Fixed Income Specialists

DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 23 April 2015

ISSUER	ISIN	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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***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.

The beneficial ownership of the client's securities remains with the client, and are the client's assets, at all times.

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Fixed Income Specialists

DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 23 April 2015

ISSUER	ISIN	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	RATING	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
AAI Ltd	AU300VERO021	Floating	0.70%	Quarterly	07/09/2015	07/09/2025	A-	\$10,000	2.31%	3.02%	100.25	\$10,025	\$42	\$10,067
^ HSBC Bank Australia Ltd	AU3FN0012118	Floating	2.80%	Quarterly	26/11/2015	25/11/2020	A	\$100,000	3.26%	5.08%	101.03	\$101,030	\$858	\$101,888
^ Bank of Queensland Ltd	AU3FN0013124	Floating	3.75%	Quarterly	10/05/2016	10/05/2021	BBB+	\$50,000	3.21%	5.98%	102.72	\$51,362	\$648	\$52,010
National Wealth Management Holdings Ltd	AU300NWML027	Floating	0.63%	Quarterly	16/06/2016	16/06/2026	A-	\$10,000	3.49%	2.97%	99.21	\$9,921	\$35	\$9,956
^ Genworth Financial Mortgage	AU3FN0013447	Floating	4.75%	Quarterly	30/06/2016	30/06/2021	A	\$10,000	3.84%	6.75%	103.47	\$10,347	\$56	\$10,403
^ National Capital Trust III	AU3FN0000121	Floating	0.95%	Quarterly	30/09/2016		BBB	\$50,000	3.63%	3.20%	99.25	\$49,625	\$122	\$49,747
^ AXA SA	AU0000AXJHA9	Floating	1.40%	Quarterly	26/10/2016		BBB-	\$100,000	3.93%	3.68%	99.45	\$99,450		\$99,450
^ Bank of Queensland Ltd	AU3FN0014759	Floating	4.25%	Quarterly	22/03/2017	22/03/2022	BBB+	\$50,000	3.35%	6.17%	105.59	\$52,796	\$322	\$53,118
^ Elm Bv (Swiss Rein Co)	AU3FN0002531	Floating	1.17%	SemiAnnual	25/05/2017		A	\$100,000	3.74%	4.02%	99.25	\$99,250	\$1,681	\$100,931
^ National Australia Bank Ltd	AU3FN0017356	Floating	2.20%	Quarterly	28/11/2017	28/11/2022	A-	\$10,000	3.20%	4.39%	102.97	\$10,297	\$74	\$10,371
^ AMP Bank Limited	AU3FN0017620	Floating	3.10%	Quarterly	21/12/2017	21/12/2022	A	\$10,000	3.33%	5.11%	105.00	\$10,500	\$53	\$10,553

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

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Fixed Income Specialists

DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 23 April 2015

ISSUER	ISIN	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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