



Fixed Income Specialists

## DirectBonds Indicative Fixed Rate Senior Bonds Thursday, 19 March 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%	5.15%	154.20	\$77,102	\$357	\$77,459
Sydney Airport Finance	AU300SAFC041	CIB	3.76%	Quarterly		20/11/2020	BBB	\$13,335	4.80%	3.50%	143.35	\$14,335	\$45	\$14,380
<sup>^</sup> Ale Finance Company Pty Limited	AU300ALE1016	CIB	3.40%	Quarterly		20/11/2023	AAA	\$128,500	4.15%	2.99%	146.30	\$146,302	\$393	\$146,695
Envestra Ltd	AU300ENL0039	CIB	3.04%	Quarterly		20/08/2025	AA	\$12,948	4.25%	2.71%	145.04	\$14,504	\$35	\$14,539
Sydney Airport Finance	AU3AB0000085	CIB	3.12%	Quarterly		20/11/2030	BBB	\$12,509	5.36%	3.03%	128.91	\$12,891	\$35	\$12,926
Morgan Stanley	AU3CB0176410	Fixed	7.25%	SemiAnnual		26/05/2015	A-	\$50,000	0.39%	7.16%	101.19	\$50,596	\$1,182	\$51,778
DBNGP Finance Corporation Pty Ltd	AU3CB0160679	Fixed	8.25%	SemiAnnual		29/09/2015	BBB-	\$50,000	2.90%	8.03%	102.71	\$51,355	-\$57	\$51,298
ING Bank N.V. Sydney Branch	AU3CB0191989	Fixed	7.00%	SemiAnnual		22/03/2016	A	\$50,000	2.33%	6.69%	104.56	\$52,282	\$19	\$52,301
<sup>^</sup> BNP Paribas Australia Branch	AU3CB0176295	Fixed	7.00%	SemiAnnual		24/05/2016	A+	\$50,000	2.35%	6.65%	105.33	\$52,666	\$1,154	\$53,820
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF018	Fixed	6.25%	SemiAnnual		09/06/2016	BBB	\$10,000	3.44%	6.05%	103.30	\$10,330	\$180	\$10,510
Telstra Corp. Ltd	AU300TY30597	Fixed	7.00%	SemiAnnual		02/08/2016	A	\$50,000	2.08%	6.57%	106.57	\$53,287	\$484	\$53,770
<sup>^</sup> Mirvac Group Finance Ltd	AU3CB0160687	Fixed	8.00%	SemiAnnual		16/09/2016	BBB+	\$50,000	2.75%	7.44%	107.55	\$53,774	\$87	\$53,861
<sup>^</sup> Commonwealth Bank of Australia	AU3CB0188951	Fixed	5.75%	SemiAnnual		25/01/2017	AAA	\$50,000	2.14%	5.40%	106.48	\$53,242	\$461	\$53,703
<sup>^</sup> Westpac Banking Corporation	AU3CB0189322	Fixed	5.75%	SemiAnnual		06/02/2017	AAA	\$100,000	2.14%	5.39%	106.58	\$106,583	\$731	\$107,314
<sup>^</sup> Morgan Stanley	XS0780192802	Fixed	8.00%	SemiAnnual		09/05/2017	A-	\$50,000	2.96%	7.25%	110.30	\$55,152	\$1,492	\$56,644
PMP Finance Pty Limited	AU3CB0215259	Fixed	8.75%	SemiAnnual		23/10/2017	NR	\$10,000	6.36%	8.29%	105.60	\$10,560	\$365	\$10,925
<sup>^</sup> Morgan Stanley	XS0819243097	Fixed	7.38%	Annual		22/02/2018	A-	\$10,000	3.17%	6.61%	111.55	\$11,155	\$61	\$11,215
Mackay Sugar Limited	AU3CB0207116	Fixed	7.25%	SemiAnnual		05/04/2018	NR	\$10,000	4.95%	6.81%	106.40	\$10,640	\$339	\$10,979

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Silver Chef Limited	AU3CB0199354	Fixed	8.50%	SemiAnnual		14/09/2018	NR	\$10,000	6.76%	8.07%	105.30	\$10,530	\$23	\$10,553
Cash Converters International Ltd	AU3CB0213957	Fixed	7.95%	SemiAnnual		19/09/2018	NR	\$10,000	5.49%	7.38%	107.70	\$10,770	\$11	\$10,781
^ Lend Lease Finance Ltd	AU3CB0208494	Fixed	5.50%	SemiAnnual		13/11/2018	BBB-	\$10,000	3.45%	5.14%	106.96	\$10,696	\$199	\$10,895
Downer Group Finance Pty Ltd	AU3CB0209229	Fixed	5.75%	SemiAnnual		29/11/2018	BBB	\$10,000	3.62%	5.36%	107.27	\$10,727	\$183	\$10,909
Payce Consolidated Limited	AU3CB0216950	Fixed	9.50%	Quarterly		03/12/2018	NR	\$10,000	6.26%	8.59%	110.60	\$11,060	\$54	\$11,114
GE CAP Australia Funding Pty Ltd	AU300GCAF087	Fixed	6.00%	SemiAnnual		15/03/2019	AA+	\$50,000	2.74%	5.35%	112.22	\$56,109	\$74	\$56,182
^ CBL Corporation Limited	AU3CB0220341	Fixed	8.25%	SemiAnnual		17/04/2019	NR	\$10,000	5.42%	7.49%	110.20	\$11,020	\$358	\$11,378
^ Brisbane Airport Corporation Pty Ltd	AU3CB0173201	Fixed	8.00%	SemiAnnual		09/07/2019	BBB	\$50,000	3.09%	6.69%	119.59	\$59,793	\$818	\$60,610
G8 Education Limited	AU3CB0212140	Fixed	7.65%	SemiAnnual		07/08/2019	NR	\$10,000	5.56%	7.08%	108.00	\$10,800	\$95	\$10,895
^ 360 Capital Investment Management Limited	AU3CB0224103	Fixed	6.90%	SemiAnnual		19/09/2019	NR	\$10,000	5.33%	6.50%	106.20	\$10,620	\$9	\$10,629
DBNGP Finance Corporation Pty Ltd	AU3CB0201697	Fixed	6.00%	SemiAnnual		11/10/2019	BBB-	\$10,000	3.78%	5.49%	109.19	\$10,919	\$270	\$11,190
^ Alumina Ltd	AU3CB0225480	Fixed	5.50%	SemiAnnual		19/11/2019	BBB-	\$10,000	3.94%	5.16%	106.58	\$10,658	\$190	\$10,847
^ Westpac Banking Corporation	AU000WBCHAM4	Fixed	7.25%	SemiAnnual		11/02/2020	AA-	\$100,000	2.78%	6.03%	120.30	\$120,304	\$821	\$121,125
Qantas Airways Limited	AU3CB0208122	Fixed	6.50%	SemiAnnual		27/04/2020	BB+	\$10,000	4.63%	6.00%	108.39	\$10,839	\$264	\$11,104
^ Lend Lease Finance Ltd	AU3CB0208502	Fixed	6.00%	SemiAnnual		13/05/2020	BBB-	\$10,000	3.73%	5.43%	110.51	\$11,051	\$217	\$11,268
^ Adani Abbot Point Terminal Pty Ltd	AU3CB0221422	Fixed	6.10%	SemiAnnual		29/05/2020	BBB-	\$10,000	4.95%	5.80%	105.20	\$10,520	\$194	\$10,714
JEM (Southbank) Pty Ltd	AU300JEME028	Fixed	6.64%	SemiAnnual	28/06/2018	28/06/2020	A-	\$10,000	3.25%	6.01%	110.40	\$11,040	\$157	\$11,197
Telstra Corp. Ltd	AU3CB0152940	Fixed	7.75%	SemiAnnual		15/07/2020	A	\$50,000	2.65%	6.20%	125.10	\$62,551	\$728	\$63,279

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^ APT Pipelines	AU3CB0155133	Fixed	7.75%	SemiAnnual		22/07/2020	BBB	\$100,000	3.55%	6.45%	120.21	\$120,210	\$1,306	\$121,516
^ Perth Airport Pty Ltd	AU3CB0211415	Fixed	6.00%	SemiAnnual		23/07/2020	BBB	\$10,000	3.28%	5.30%	113.22	\$11,322	\$99	\$11,421
^ QPH Finance Co Pty Ltd	AU3CB0211647	Fixed	5.75%	SemiAnnual		29/07/2020	BBB	\$10,000	3.36%	5.15%	111.63	\$11,163	\$86	\$11,249
Stockland Trust	AU3CB0164820	Fixed	8.25%	SemiAnnual		25/11/2020	A-	\$10,000	3.44%	6.62%	124.58	\$12,458	\$271	\$12,729
^ Global Switch Property	AU3CB0217347	Fixed	6.25%	SemiAnnual		23/12/2020	BBB	\$10,000	3.65%	5.51%	113.37	\$11,337	\$156	\$11,493
^ Qantas Airways Limited	AU3CB0221141	Fixed	7.50%	SemiAnnual		11/06/2021	BB+	\$10,000	4.94%	6.61%	113.55	\$11,355	\$212	\$11,567
^ Plenary Bond Finance Unit Trust	AU3CB0221968	Fixed	7.50%	Quarterly		16/06/2021	NR	\$10,000	5.86%	6.99%	107.30	\$10,730	\$108	\$10,838
^ Downer Group Finance Pty Ltd	AU3CB0228070	Fixed	4.50%	SemiAnnual		11/03/2022	BBB	\$10,000	4.11%	4.40%	102.36	\$10,236	\$16	\$10,252
^ Qantas Airways Limited	AU3CB0220929	Fixed	7.75%	SemiAnnual		19/05/2022	BB+	\$10,000	5.03%	6.67%	116.17	\$11,617	\$268	\$11,884
^ Praeco Pty Ltd	AU3CB0037919	Fixed	7.13%	Quarterly	28/07/2020	28/07/2022	BBB	\$50,000	5.21%	6.55%	108.90	\$54,450	\$545	\$54,995
^ Rabobank Nederland AU	AU3CB0220093	Fixed	5.50%	SemiAnnual		11/04/2024	A+	\$10,000	3.48%	4.76%	115.61	\$11,561	\$248	\$11,808
Praeco Pty Ltd	AU300ABN2031	IAB	Annuity	Quarterly		15/08/2020	BBB+	\$10,000	4.15%	3.46%	58.38	\$5,838		\$5,838
JEM CCV	AU000JCCV015	IAB	Annuity	Quarterly		15/06/2022	AA-	\$50,000	4.01%	5.40%	77.00	\$38,501		\$38,501
^ MPC Funding Ltd	AU300MPCF026	IAB	Annuity	Quarterly		31/12/2025	AA	\$10,000	4.05%	3.61%	86.92	\$8,692		\$8,692
Plenary Health Finance	AU300PHFL019	IAB	Annuity	Quarterly		15/09/2029	A	\$10,000	4.45%	4.61%	110.50	\$11,050		\$11,050
Australian National University	AU300ANUU019	IAB	Annuity	Quarterly		07/10/2029	AA+	\$10,000	4.20%	3.67%	101.06	\$10,106		\$10,106
Plenary Justice SA Pty	AU300PLJP014	IAB	Annuity	Quarterly		15/06/2030	A	\$10,000	4.42%	3.94%	105.19	\$10,519		\$10,519
JEM NSW Schools II	AU300JEMF017	IAB	Annuity	Quarterly		28/02/2031	A+	\$10,000	4.57%	3.57%	99.92	\$9,992		\$9,992

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Civic Nexus Finance Pty Ltd	AU000CNFL011	IAB	Annuity	Quarterly		15/09/2032	A+	\$10,000	4.57%	4.40%	116.48	\$11,648		\$11,648
Novacare	AU300NCRE023	IAB	Annuity	Quarterly		15/04/2033	A+	\$10,000	4.72%	3.75%	107.71	\$10,771		\$10,771
<span style="color: red;">^ MPC Funding Ltd</span>	AU300MPCF018	IAB	Annuity	Quarterly		31/12/2033	AA	\$10,000	4.66%	3.65%	107.84	\$10,784		\$10,784
JEM (Southbank) Pty Ltd	AU300JEME010	IAB	Annuity	Quarterly		28/06/2035	A-	\$10,000	4.78%	4.03%	115.68	\$11,568		\$11,568
JEM NSW Schools II	AU300JEMF025	IAB	Annuity	Quarterly		28/11/2035	A+	\$10,000	4.73%	3.58%	109.19	\$10,919		\$10,919

\*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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## DirectBonds Indicative Fixed Rate Callable Bonds

Thursday, 19 March 2015

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AAI Ltd	AU300VERO013	Fixed	6.15%	SemiAnnual	07/09/2015	07/09/2025	A-	\$10,000	2.55%	6.05%	101.60	\$10,160	\$28	\$10,188
National Wealth Management Holdings Ltd	AU300NWML019	Fixed	6.75%	SemiAnnual	16/06/2016	16/06/2026	A-	\$10,000	3.34%	6.49%	104.08	\$10,408	\$182	\$10,589
^ AAI Ltd	AU3CB0197234	Fixed	6.75%	SemiAnnual	06/10/2016	06/10/2026	A-	\$50,000	3.62%	6.45%	104.63	\$52,314	\$1,567	\$53,881
^ AXA SA	AU0000AXJHB7	Fixed	7.50%	SemiAnnual	26/10/2016		BBB-	\$100,000	3.65%	7.08%	105.90	\$105,900	\$3,070	\$108,970
^ Elm Bv (Swiss Rein Co)	AU3CB0024743	Fixed	7.64%	SemiAnnual	25/05/2017		A	\$100,000	3.83%	7.08%	107.85	\$107,850	\$2,510	\$110,360

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## DirectBonds Indicative Floating Rate Senior Bonds Thursday, 19 March 2015

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^ Morgan Stanley	AU3FN0013199	Floating	1.80%	Quarterly		26/05/2015	A-	\$50,000	0.41%	4.11%	100.64	\$50,321	\$148	\$50,469
ING Bank N.V. Sydney Branch	AU3FN0015061	Floating	2.50%	Quarterly		22/03/2016	A	\$50,000	2.24%	4.70%	102.37	\$51,184	\$7	\$51,191
^ Australia and New Zealand Banking Group Ltd	AU000ANZHAL8	Floating	1.13%	Quarterly		09/05/2016	AA-	\$10,000	2.19%	3.48%	101.18	\$10,118	\$42	\$10,159
^ Westpac Banking Corporation	AU000WBCHAU7	Floating	1.13%	Quarterly		09/05/2016	AA-	\$100,000	1.99%	3.48%	101.40	\$101,399	\$415	\$101,814
^ BNP Paribas Australia Branch	AU3FN0013181	Floating	1.43%	Quarterly		24/05/2016	A+	\$50,000	2.30%	3.69%	101.42	\$50,708	\$144	\$50,851
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF026	Floating	0.25%	Quarterly		09/06/2016	BBB	\$10,000	3.44%	2.61%	98.70	\$9,870	\$11	\$9,881
^ Commonwealth Bank of Australia	AU3FN0014866	Floating	1.75%	Quarterly		25/01/2017	AAA	\$50,000	2.08%	4.26%	103.15	\$51,573	\$337	\$51,910
^ Westpac Banking Corporation	AU3FN0014874	Floating	1.65%	Quarterly		06/02/2017	AAA	\$100,000	2.08%	3.93%	102.97	\$102,974	\$510	\$103,484
Morgan Stanley	AU3FN0001798	Floating	0.47%	Quarterly		22/02/2017	A-	\$10,000	2.70%	2.80%	99.67	\$9,967	\$22	\$9,989
G8 Education Limited	AU3FN0022281	Floating	3.90%	Quarterly		03/03/2018	NR	\$10,000	4.93%	6.01%	102.90	\$10,290	\$36	\$10,326
^ Coffey Corporate Pty Ltd	AU3FN0024733	Floating	4.65%	Quarterly		12/09/2019	NR	\$10,000	6.60%	6.88%	101.40	\$10,140	\$23	\$10,163
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF034	Floating	0.30%	Quarterly		09/06/2021	BBB	\$10,000	4.19%	2.85%	92.38	\$9,238	\$11	\$9,249
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF042	Floating	0.37%	Quarterly		09/06/2026	BBB	\$50,000	4.75%	3.13%	86.33	\$43,166	\$56	\$43,221

\*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.

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## DirectBonds Indicative Floating Rate Senior Bonds Thursday, 19 March 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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## DirectBonds Indicative Floating Rate Callable Bonds Thursday, 19 March 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	2.63%	3.02%	100.20	\$10,020	\$13	\$10,033
^ HSBC Bank Australia Ltd	AU3FN0012118	Floating	2.80%	Quarterly	26/11/2015	25/11/2020	A	\$100,000	3.27%	5.07%	101.19	\$101,194	\$366	\$101,560
^ Bank of Queensland Ltd	AU3FN0013124	Floating	3.75%	Quarterly	10/05/2016	10/05/2021	BBB+	\$50,000	3.14%	5.96%	103.02	\$51,510	\$354	\$51,864
National Wealth Management Holdings Ltd	AU300NWML027	Floating	0.63%	Quarterly	16/06/2016	16/06/2026	A-	\$10,000	3.33%	2.97%	99.26	\$9,926	\$6	\$9,932
^ Genworth Financial Mortgage	AU3FN0013447	Floating	4.75%	Quarterly	30/06/2016	30/06/2021	A	\$10,000	3.83%	7.26%	103.70	\$10,370	-\$12	\$10,358
^ National Capital Trust III	AU3FN0000121	Floating	0.95%	Quarterly	30/09/2016		BBB	\$50,000	3.67%	3.76%	99.05	\$49,525	-\$35	\$49,490
^ AXA SA	AU0000AXJHA9	Floating	1.40%	Quarterly	26/10/2016		BBB-	\$100,000	3.68%	4.07%	99.70	\$99,700	\$622	\$100,322
^ Bank of Queensland Ltd	AU3FN0014759	Floating	4.25%	Quarterly	22/03/2017	22/03/2022	BBB+	\$50,000	3.30%	6.21%	105.77	\$52,887	\$9	\$52,896
^ Elm Bv (Swiss Rein Co)	AU3FN0002531	Floating	1.17%	SemiAnnual	25/05/2017		A	\$100,000	3.78%	4.03%	98.95	\$98,950	\$1,299	\$100,249
^ National Australia Bank Ltd	AU3FN0017356	Floating	2.20%	Quarterly	28/11/2017	28/11/2022	A-	\$10,000	3.06%	4.39%	103.15	\$10,315	\$31	\$10,346
^ AMP Bank Limited	AU3FN0017620	Floating	3.10%	Quarterly	21/12/2017	21/12/2022	A	\$10,000	3.14%	5.14%	105.37	\$10,537	\$2	\$10,539

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## DirectBonds Indicative Floating Rate Callable Bonds Thursday, 19 March 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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