



Fixed Income Specialists

## DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 26 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%	154.15	\$77,074	\$435	\$77,509
Sydney Airport Finance	AU300SAFC041	CIB	3.76%	Quarterly		20/11/2020	BBB	\$13,335	4.74%	3.49%	143.79	\$14,379	\$55	\$14,434
^ Ale Finance Company Pty Limited	AU300ALE1016	CIB	3.40%	Quarterly		20/11/2023	AAA	\$128,500	4.11%	2.98%	146.75	\$146,746	\$479	\$147,225
Envestra Ltd	AU300ENL0039	CIB	3.04%	Quarterly		20/08/2025	AA	\$12,948	4.24%	2.71%	145.18	\$14,518	\$43	\$14,561
Sydney Airport Finance	AU3AB0000085	CIB	3.12%	Quarterly		20/11/2030	BBB	\$12,509	5.30%	3.00%	129.90	\$12,990	\$43	\$13,033
Morgan Stanley	AU3CB0176410	Fixed	7.25%	SemiAnnual		26/05/2015	A-	\$50,000	0.19%	7.17%	101.09	\$50,545	\$1,252	\$51,797
DBNGP Finance Corporation Pty Ltd	AU3CB0160679	Fixed	8.25%	SemiAnnual		29/09/2015	BBB-	\$50,000	2.82%	8.04%	102.64	\$51,318	\$23	\$51,341
ING Bank N.V. Sydney Branch	AU3CB0191989	Fixed	7.00%	SemiAnnual		22/03/2016	A	\$50,000	2.25%	6.70%	104.55	\$52,277	\$85	\$52,363
^ BNP Paribas Australia Branch	AU3CB0176295	Fixed	7.00%	SemiAnnual		24/05/2016	A+	\$50,000	2.27%	6.65%	105.34	\$52,668	\$1,221	\$53,889
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF018	Fixed	6.25%	SemiAnnual		09/06/2016	BBB	\$10,000	3.37%	6.05%	103.33	\$10,333	\$192	\$10,525
Telstra Corp. Ltd	AU300TY30597	Fixed	7.00%	SemiAnnual		02/08/2016	A	\$50,000	1.98%	6.57%	106.62	\$53,311	\$551	\$53,862
^ Mirvac Group Finance Ltd	AU3CB0160687	Fixed	8.00%	SemiAnnual		16/09/2016	BBB+	\$50,000	2.65%	7.43%	107.61	\$53,804	\$163	\$53,967
^ Commonwealth Bank of Australia	AU3CB0188951	Fixed	5.75%	SemiAnnual		25/01/2017	AAA	\$50,000	2.03%	5.39%	106.61	\$53,303	\$516	\$53,819
^ Westpac Banking Corporation	AU3CB0189322	Fixed	5.75%	SemiAnnual		06/02/2017	AAA	\$100,000	2.03%	5.39%	106.72	\$106,722	\$842	\$107,564
^ Morgan Stanley	XS0780192802	Fixed	8.00%	SemiAnnual		09/05/2017	A-	\$50,000	2.91%	7.25%	110.32	\$55,162	\$1,569	\$56,732
PMP Finance Pty Limited	AU3CB0215259	Fixed	8.75%	SemiAnnual		23/10/2017	NR	\$10,000	6.43%	8.30%	105.40	\$10,540	\$382	\$10,922
^ Morgan Stanley	XS0819243097	Fixed	7.38%	Annual		22/02/2018	A-	\$10,000	3.13%	6.61%	111.58	\$11,158	\$75	\$11,233
Mackay Sugar Limited	AU3CB0207116	Fixed	7.25%	SemiAnnual		05/04/2018	NR	\$10,000	4.94%	6.81%	106.40	\$10,640	-\$10	\$10,630

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Silver Chef Limited	AU3CB0199354	Fixed	8.50%	SemiAnnual		14/09/2018	NR	\$10,000	6.88%	8.10%	104.90	\$10,490	\$39	\$10,529
Cash Converters International Ltd	AU3CB0213957	Fixed	7.95%	SemiAnnual		19/09/2018	NR	\$10,000	5.60%	7.41%	107.30	\$10,730	\$26	\$10,756
^ Lend Lease Finance Ltd	AU3CB0208494	Fixed	5.50%	SemiAnnual		13/11/2018	BBB-	\$10,000	3.35%	5.13%	107.27	\$10,727	\$210	\$10,937
Downer Group Finance Pty Ltd	AU3CB0209229	Fixed	5.75%	SemiAnnual		29/11/2018	BBB	\$10,000	3.59%	5.36%	107.35	\$10,735	\$194	\$10,929
Payce Consolidated Limited	AU3CB0216950	Fixed	9.50%	Quarterly		03/12/2018	NR	\$10,000	6.31%	8.61%	110.40	\$11,040	\$72	\$11,112
GE CAP Australia Funding Pty Ltd	AU300GCAF087	Fixed	6.00%	SemiAnnual		15/03/2019	AA+	\$50,000	2.71%	5.34%	112.28	\$56,142	\$130	\$56,272
^ CBL Corporation Limited	AU3CB0220341	Fixed	8.25%	SemiAnnual		17/04/2019	NR	\$10,000	5.41%	7.49%	110.20	\$11,020	\$374	\$11,394
^ Brisbane Airport Corporation Pty Ltd	AU3CB0173201	Fixed	8.00%	SemiAnnual		09/07/2019	BBB	\$50,000	2.97%	6.66%	120.07	\$60,033	\$895	\$60,928
G8 Education Limited	AU3CB0212140	Fixed	7.65%	SemiAnnual		07/08/2019	NR	\$10,000	5.65%	7.11%	107.60	\$10,760	\$110	\$10,870
^ 360 Capital Investment Management Limited	AU3CB0224103	Fixed	6.90%	SemiAnnual		19/09/2019	NR	\$10,000	5.32%	6.50%	106.20	\$10,620	\$22	\$10,643
DBNGP Finance Corporation Pty Ltd	AU3CB0201697	Fixed	6.00%	SemiAnnual		11/10/2019	BBB-	\$10,000	3.75%	5.49%	109.29	\$10,929	\$282	\$11,211
^ Alumina Ltd	AU3CB0225480	Fixed	5.50%	SemiAnnual		19/11/2019	BBB-	\$10,000	3.88%	5.15%	106.80	\$10,680	\$201	\$10,881
^ Westpac Banking Corporation	AU000WBCHAM4	Fixed	7.25%	SemiAnnual		11/02/2020	AA-	\$100,000	2.76%	6.03%	120.30	\$120,304	\$961	\$121,265
Qantas Airways Limited	AU3CB0208122	Fixed	6.50%	SemiAnnual		27/04/2020	BB+	\$10,000	4.46%	5.95%	109.17	\$10,917	\$277	\$11,194
^ Lend Lease Finance Ltd	AU3CB0208502	Fixed	6.00%	SemiAnnual		13/05/2020	BBB-	\$10,000	3.71%	5.43%	110.56	\$11,056	\$229	\$11,285
^ Adani Abbot Point Terminal Pty Ltd	AU3CB0221422	Fixed	6.10%	SemiAnnual		29/05/2020	BBB-	\$10,000	4.90%	5.79%	105.40	\$10,540	\$206	\$10,746
JEM (Southbank) Pty Ltd	AU300JEME028	Fixed	6.64%	SemiAnnual	28/06/2018	28/06/2020	A-	\$10,000	3.25%	6.01%	110.34	\$11,034	\$170	\$11,204
Telstra Corp. Ltd	AU3CB0152940	Fixed	7.75%	SemiAnnual		15/07/2020	A	\$50,000	2.61%	6.19%	125.24	\$62,619	\$803	\$63,422

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^ APT Pipelines	AU3CB0155133	Fixed	7.75%	SemiAnnual		22/07/2020	BBB	\$100,000	3.53%	6.45%	120.25	\$120,249	\$1,456	\$121,705
^ Perth Airport Pty Ltd	AU3CB0211415	Fixed	6.00%	SemiAnnual		23/07/2020	BBB	\$10,000	3.14%	5.27%	113.90	\$11,390	\$111	\$11,501
^ QPH Finance Co Pty Ltd	AU3CB0211647	Fixed	5.75%	SemiAnnual		29/07/2020	BBB	\$10,000	3.34%	5.15%	111.70	\$11,170	\$97	\$11,267
Stockland Trust	AU3CB0164820	Fixed	8.25%	SemiAnnual		25/11/2020	A-	\$10,000	3.41%	6.62%	124.65	\$12,465	\$287	\$12,753
^ Global Switch Property	AU3CB0217347	Fixed	6.25%	SemiAnnual		23/12/2020	BBB	\$10,000	3.62%	5.51%	113.48	\$11,348	\$168	\$11,517
^ Qantas Airways Limited	AU3CB0221141	Fixed	7.50%	SemiAnnual		11/06/2021	BB+	\$10,000	4.85%	6.58%	114.03	\$11,403	\$227	\$11,630
^ Plenary Bond Finance Unit Trust	AU3CB0221968	Fixed	7.50%	Quarterly		16/06/2021	NR	\$10,000	5.74%	6.96%	107.80	\$10,780	\$123	\$10,903
^ Downer Group Finance Pty Ltd	AU3CB0228070	Fixed	4.50%	SemiAnnual		11/03/2022	BBB	\$10,000	4.08%	4.39%	102.50	\$10,250	\$24	\$10,275
^ Qantas Airways Limited	AU3CB0220929	Fixed	7.75%	SemiAnnual		19/05/2022	BB+	\$10,000	4.91%	6.63%	116.91	\$11,691	\$283	\$11,974
^ Praeco Pty Ltd	AU3CB0037919	Fixed	7.13%	Quarterly	28/07/2020	28/07/2022	BBB	\$50,000	5.13%	6.53%	109.30	\$54,650	\$614	\$55,264
^ Rabobank Nederland AU	AU3CB0220093	Fixed	5.50%	SemiAnnual		11/04/2024	A+	\$10,000	3.47%	4.76%	115.61	\$11,561	\$258	\$11,820
Praeco Pty Ltd	AU300ABN2031	IAB	Annuity	Quarterly		15/08/2020	BBB+	\$10,000	4.15%	3.46%	58.44	\$5,844		\$5,844
JEM CCV	AU000JCCV015	IAB	Annuity	Quarterly		15/06/2022	AA-	\$50,000	3.91%	5.40%	77.01	\$38,503		\$38,503
^ MPC Funding Ltd	AU300MPCF026	IAB	Annuity	Quarterly		31/12/2025	AA	\$10,000	4.04%	3.62%	87.06	\$8,706		\$8,706
Plenary Health Finance	AU300PHFL019	IAB	Annuity	Quarterly		15/09/2029	A	\$10,000	4.46%	4.60%	110.55	\$11,055		\$11,055
Australian National University	AU300ANUU019	IAB	Annuity	Quarterly		07/10/2029	AA+	\$10,000	4.10%	3.71%	99.88	\$9,988		\$9,988
Plenary Justice SA Pty	AU300PLJP014	IAB	Annuity	Quarterly		15/06/2030	A	\$10,000	4.38%	3.94%	105.16	\$10,516		\$10,516
JEM NSW Schools II	AU300JEMF017	IAB	Annuity	Quarterly		28/02/2031	A+	\$10,000	4.54%	3.56%	100.21	\$10,021		\$10,021

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Civic Nexus Finance Pty Ltd	AU000CNFL011	IAB	Annuity	Quarterly		15/09/2032	A+	\$10,000	4.54%	4.39%	116.83	\$11,683		\$11,683
Novacare	AU300NCRE023	IAB	Annuity	Quarterly		15/04/2033	A+	\$10,000	4.72%	3.75%	107.77	\$10,777		\$10,777
^ MPC Funding Ltd	AU300MPCF018	IAB	Annuity	Quarterly		31/12/2033	AA	\$10,000	4.60%	3.65%	108.48	\$10,848		\$10,848
JEM (Southbank) Pty Ltd	AU300JEME010	IAB	Annuity	Quarterly		28/06/2035	A-	\$10,000	4.73%	3.99%	115.75	\$11,575		\$11,575
JEM NSW Schools II	AU300JEMF025	IAB	Annuity	Quarterly		28/11/2035	A+	\$10,000	4.71%	3.57%	109.46	\$10,946		\$10,946

\*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	2.52%	6.06%	101.55	\$10,155	\$40	\$10,195
National Wealth Management Holdings Ltd	AU300NWML019	Fixed	6.75%	SemiAnnual	16/06/2016	16/06/2026	A-	\$10,000	3.28%	6.48%	104.09	\$10,409	\$195	\$10,604
^ AXA SA	AU0000AXJHB7	Fixed	7.50%	SemiAnnual	26/10/2016		BBB-	\$100,000	3.82%	7.11%	105.55	\$105,550	\$3,214	\$108,764
^ Elm Bv (Swiss Rein Co)	AU3CB0024743	Fixed	7.64%	SemiAnnual	25/05/2017		A	\$100,000	3.64%	7.06%	108.20	\$108,200	\$2,657	\$110,857

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

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^ Morgan Stanley	AU3FN0013199	Floating	1.80%	Quarterly		26/05/2015	A-	\$50,000	0.14%	4.11%	100.61	\$50,306	\$187	\$50,493
ING Bank N.V. Sydney Branch	AU3FN0015061	Floating	2.50%	Quarterly		22/03/2016	A	\$50,000	2.17%	4.66%	102.28	\$51,139	\$52	\$51,191
^ Australia and New Zealand Banking Group Ltd	AU000ANZHAL8	Floating	1.13%	Quarterly		09/05/2016	AA-	\$10,000	2.10%	3.48%	101.17	\$10,117	\$48	\$10,165
^ Westpac Banking Corporation	AU000WBCHAU7	Floating	1.13%	Quarterly		09/05/2016	AA-	\$100,000	1.90%	3.48%	101.39	\$101,387	\$483	\$101,870
^ BNP Paribas Australia Branch	AU3FN0013181	Floating	1.43%	Quarterly		24/05/2016	A+	\$50,000	2.22%	3.69%	101.41	\$50,703	\$180	\$50,882
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF026	Floating	0.25%	Quarterly		09/06/2016	BBB	\$10,000	3.37%	2.61%	98.74	\$9,874	\$16	\$9,889
^ Commonwealth Bank of Australia	AU3FN0014866	Floating	1.75%	Quarterly		25/01/2017	AAA	\$50,000	2.03%	4.26%	103.11	\$51,554	\$380	\$51,933
^ Westpac Banking Corporation	AU3FN0014874	Floating	1.65%	Quarterly		06/02/2017	AAA	\$100,000	2.03%	3.93%	102.95	\$102,950	\$588	\$103,538
Morgan Stanley	AU3FN0001798	Floating	0.47%	Quarterly		22/02/2017	A-	\$10,000	2.65%	2.80%	99.68	\$9,968	\$27	\$9,996
G8 Education Limited	AU3FN0022281	Floating	3.90%	Quarterly		03/03/2018	NR	\$10,000	4.97%	6.02%	102.70	\$10,270	\$47	\$10,317
^ Coffey Corporate Pty Ltd	AU3FN0024733	Floating	4.65%	Quarterly		12/09/2019	NR	\$10,000	6.59%	6.88%	101.40	\$10,140	\$36	\$10,176
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF034	Floating	0.30%	Quarterly		09/06/2021	BBB	\$10,000	4.16%	2.85%	92.41	\$9,241	\$16	\$9,257
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF042	Floating	0.37%	Quarterly		09/06/2026	BBB	\$50,000	4.74%	3.13%	86.35	\$43,177	\$81	\$43,258

\*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, 26 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, 26 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	2.55%	3.02%	100.20	\$10,020	\$18	\$10,038
^ HSBC Bank Australia Ltd	AU3FN0012118	Floating	2.80%	Quarterly	26/11/2015	25/11/2020	A	\$100,000	3.17%	5.08%	101.17	\$101,174	\$464	\$101,638
^ Bank of Queensland Ltd	AU3FN0013124	Floating	3.75%	Quarterly	10/05/2016	10/05/2021	BBB+	\$50,000	3.09%	5.96%	102.94	\$51,468	\$412	\$51,880
National Wealth Management Holdings Ltd	AU300NWML027	Floating	0.63%	Quarterly	16/06/2016	16/06/2026	A-	\$10,000	3.37%	2.97%	99.17	\$9,917	\$12	\$9,929
^ Genworth Financial Mortgage	AU3FN0013447	Floating	4.75%	Quarterly	30/06/2016	30/06/2021	A	\$10,000	3.72%	6.73%	103.71	\$10,371	\$2	\$10,373
^ National Capital Trust III	AU3FN0000121	Floating	0.95%	Quarterly	30/09/2016		BBB	\$50,000	3.62%	3.21%	99.05	\$49,525		\$49,525
^ AXA SA	AU0000AXJHA9	Floating	1.40%	Quarterly	26/10/2016		BBB-	\$100,000	3.73%	4.07%	99.55	\$99,550	\$700	\$100,250
^ Bank of Queensland Ltd	AU3FN0014759	Floating	4.25%	Quarterly	22/03/2017	22/03/2022	BBB+	\$50,000	3.25%	6.16%	105.73	\$52,865	\$72	\$52,937
^ Elm Bv (Swiss Rein Co)	AU3FN0002531	Floating	1.17%	SemiAnnual	25/05/2017		A	\$100,000	3.56%	4.01%	99.30	\$99,300	\$1,376	\$100,676
^ National Australia Bank Ltd	AU3FN0017356	Floating	2.20%	Quarterly	28/11/2017	28/11/2022	A-	\$10,000	3.02%	4.39%	103.14	\$10,314	\$40	\$10,354
^ AMP Bank Limited	AU3FN0017620	Floating	3.10%	Quarterly	21/12/2017	21/12/2022	A	\$10,000	3.20%	5.11%	105.08	\$10,508	\$12	\$10,520

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## DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 26 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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