



Fixed Income Specialists

DirectBonds Indicative Fixed Rate Senior Bonds Thursday, 7 August 2014

| 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 | \$75,275 | 4.40% | 5.04% | 155.48 | \$77,741 | \$895 | \$78,635 |
| Sydney Airport Finance | AU300SAFC041 | CIB | 3.76% | Quarterly | | 20/11/2020 | BBB | \$13,161 | 5.70% | 3.65% | 135.70 | \$13,570 | \$113 | \$13,683 |
| ^ Ale Finance Company Pty Limited | AU300ALE1016 | CIB | 3.40% | Quarterly | | 20/11/2023 | AAA | \$126,820 | 4.95% | 3.15% | 136.71 | \$136,705 | \$984 | \$137,689 |
| Envestra Ltd | AU300ENL0039 | CIB | 3.04% | Quarterly | | 20/08/2025 | AA | \$12,779 | 5.30% | 2.97% | 130.61 | \$13,061 | \$89 | \$13,150 |
| Sydney Airport Finance | AU3AB0000085 | CIB | 3.12% | Quarterly | | 20/11/2030 | BBB | \$12,346 | 6.31% | 3.41% | 113.10 | \$11,310 | \$88 | \$11,398 |
| Wesfarmers Ltd | AU3CB0126860 | Fixed | 8.25% | SemiAnnual | | 11/09/2014 | A- | \$100,000 | 2.53% | 8.21% | 100.46 | \$100,457 | \$3,452 | \$103,909 |
| ^ Societe Generale | AU3CB0162337 | Fixed | 6.75% | SemiAnnual | | 20/10/2014 | A | \$50,000 | 2.89% | 6.70% | 100.71 | \$50,356 | \$1,051 | \$51,407 |
| ^ Stockland Trust | AU3CB0138030 | Fixed | 8.50% | SemiAnnual | | 18/02/2015 | A- | \$50,000 | 3.17% | 8.28% | 102.71 | \$51,357 | -\$70 | \$51,286 |
| GE CAP Australia Funding Pty Ltd | AU300GL00149 | Fixed | 6.00% | SemiAnnual | | 15/04/2015 | AA+ | \$50,000 | 2.70% | 5.87% | 102.19 | \$51,095 | \$976 | \$52,070 |
| Telstra Corp. Ltd | AU0000TLSHX7 | Fixed | 6.25% | SemiAnnual | | 15/04/2015 | A | \$50,000 | 2.54% | 6.10% | 102.46 | \$51,232 | \$1,016 | \$52,248 |
| Morgan Stanley | AU3CB0176410 | Fixed | 7.25% | SemiAnnual | | 26/05/2015 | A- | \$50,000 | 2.85% | 7.01% | 103.40 | \$51,700 | \$768 | \$52,469 |
| DBNGP Finance Corporation Pty Ltd | AU3CB0160679 | Fixed | 8.25% | SemiAnnual | | 29/09/2015 | BBB- | \$50,000 | 3.86% | 7.87% | 104.80 | \$52,401 | \$1,525 | \$53,925 |
| Australia Pacific Airports (Melbourne) Pty Ltd | AU300APAM047 | Fixed | 6.00% | SemiAnnual | | 14/12/2015 | A- | \$500,000 | 3.15% | 5.79% | 103.70 | \$518,515 | \$4,835 | \$523,350 |
| ING Bank N.V. Sydney Branch | AU3CB0191989 | Fixed | 7.00% | SemiAnnual | | 22/03/2016 | A | \$50,000 | 3.13% | 6.60% | 106.04 | \$53,018 | \$1,360 | \$54,378 |
| ^ Westpac Banking Corporation | AU000WBCHAV5 | Fixed | 6.75% | SemiAnnual | | 09/05/2016 | AA- | \$100,000 | 2.77% | 6.32% | 106.73 | \$106,725 | \$1,743 | \$108,468 |
| ^ BNP Paribas Australia Branch | AU3CB0176295 | Fixed | 7.00% | SemiAnnual | | 24/05/2016 | A+ | \$50,000 | 3.10% | 6.56% | 106.72 | \$53,359 | \$750 | \$54,109 |
| DBCT Finance Pty Ltd (Dalrymple Bay) | AU300BBIF018 | Fixed | 6.25% | SemiAnnual | | 09/06/2016 | BBB | \$10,000 | 4.25% | 6.04% | 103.47 | \$10,347 | \$109 | \$10,456 |
| Telstra Corp. Ltd | AU300TY30597 | Fixed | 7.00% | SemiAnnual | | 02/08/2016 | A | \$50,000 | 2.81% | 6.48% | 107.99 | \$53,995 | \$95 | \$54,090 |
| ^ Mirvac Group Funding Ltd | AU3CB0160687 | Fixed | 8.00% | SemiAnnual | | 16/09/2016 | BBB+ | \$50,000 | 3.59% | 7.35% | 108.81 | \$54,405 | \$1,620 | \$56,024 |

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|--|--------------|-------------|--------|------------|-----------|---------------|--------|-------------|---------|------------------|---------------|---------------|------------------|-------------|
| ^ Commonwealth Bank of Australia | AU3CB0188951 | Fixed | 5.75% | SemiAnnual | | 25/01/2017 | AAA | \$50,000 | 2.94% | 5.39% | 106.59 | \$53,296 | \$141 | \$53,436 |
| ^ Westpac Banking Corporation | AU3CB0189322 | Fixed | 5.75% | SemiAnnual | | 06/02/2017 | AAA | \$100,000 | 2.94% | 5.39% | 106.69 | \$106,688 | \$94 | \$106,782 |
| ^ Morgan Stanley | XS0780192802 | Fixed | 8.00% | SemiAnnual | | 09/05/2017 | A- | \$50,000 | 3.91% | 7.24% | 110.54 | \$55,269 | \$1,033 | \$56,302 |
| ^ Crown Group Finance Ltd | AU3CB0196848 | Fixed | 5.75% | SemiAnnual | | 18/07/2017 | BBB | \$50,000 | 3.82% | 5.46% | 105.30 | \$52,652 | \$196 | \$52,847 |
| BHP Finance Ltd | AU3CB0200590 | Fixed | 3.75% | SemiAnnual | | 18/10/2017 | A+ | \$50,000 | 3.18% | 3.69% | 101.72 | \$50,860 | \$594 | \$51,455 |
| ^ PMP Finance Pty Limited | AU3CB0215259 | Fixed | 8.75% | SemiAnnual | | 23/10/2017 | NR | \$10,000 | 6.53% | 8.23% | 106.30 | \$10,630 | \$265 | \$10,895 |
| ^ Morgan Stanley | XS0819243097 | Fixed | 7.38% | Annual | | 22/02/2018 | A- | \$10,000 | 4.18% | 6.69% | 110.27 | \$11,027 | \$346 | \$11,372 |
| Mackay Sugar Limited | AU3CB0207116 | Fixed | 7.25% | SemiAnnual | | 05/04/2018 | NR | \$10,000 | 5.72% | 6.91% | 104.95 | \$10,495 | \$255 | \$10,751 |
| Silver Chef Limited | AU3CB0199354 | Fixed | 8.50% | SemiAnnual | | 14/09/2018 | NR | \$10,000 | 6.25% | 7.87% | 108.00 | \$10,800 | \$349 | \$11,149 |
| ^ Cash Converters International Ltd | AU3CB0213957 | Fixed | 7.95% | SemiAnnual | | 19/09/2018 | NR | \$10,000 | 6.20% | 7.48% | 106.25 | \$10,625 | \$315 | \$10,940 |
| ^ Lend Lease Finance Ltd | AU3CB0208494 | Fixed | 5.50% | SemiAnnual | | 13/11/2018 | BBB- | \$10,000 | 4.53% | 5.30% | 103.71 | \$10,371 | \$136 | \$10,507 |
| Downer Group Finance Pty Ltd | AU3CB0209229 | Fixed | 5.75% | SemiAnnual | | 29/11/2018 | BBB | \$10,000 | 4.62% | 5.51% | 104.35 | \$10,435 | \$117 | \$10,552 |
| ^ Payce Consolidated Limited | AU3CB0216950 | Fixed | 9.50% | Quarterly | | 03/12/2018 | NR | \$10,000 | 7.58% | 8.88% | 107.00 | \$10,700 | \$181 | \$10,881 |
| GE CAP Australia Funding Pty Ltd | AU300GCAF087 | Fixed | 6.00% | SemiAnnual | | 15/03/2019 | AA+ | \$50,000 | 3.88% | 5.51% | 108.83 | \$54,414 | \$1,223 | \$55,637 |
| ^ CBL Corporation Limited | AU3CB0220341 | Fixed | 8.25% | SemiAnnual | | 17/04/2019 | NR | \$10,000 | 6.58% | 7.74% | 106.60 | \$10,660 | \$264 | \$10,924 |
| ^ NextDC Ltd | AU3CB0221745 | Fixed | 8.00% | SemiAnnual | | 16/06/2019 | NR | \$10,000 | 7.37% | 7.80% | 102.50 | \$10,250 | \$125 | \$10,375 |
| ^ Brisbane Airport Corporation Pty Ltd | AU3CB0173201 | Fixed | 8.00% | SemiAnnual | | 09/07/2019 | BBB | \$50,000 | 4.03% | 6.81% | 117.53 | \$58,767 | \$369 | \$59,137 |
| ^ G8 Education Limited | AU3CB0212140 | Fixed | 7.65% | SemiAnnual | | 07/08/2019 | NR | \$10,000 | 6.12% | 7.18% | 106.50 | \$10,650 | \$10 | \$10,660 |
| DBNGP Finance Corporation Pty Ltd | AU3CB0201697 | Fixed | 6.00% | SemiAnnual | | 11/10/2019 | BBB- | \$10,000 | 4.83% | 5.70% | 105.28 | \$10,528 | \$202 | \$10,730 |

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| ^ Westpac Banking Corporation | AU000WBCHAM4 | Fixed | 7.25% | SemiAnnual | | 11/02/2020 | AA- | \$100,000 | 3.97% | 6.25% | 116.07 | \$116,066 | \$20 | \$116,086 |
| Qantas Airways Limited | AU3CB0208122 | Fixed | 6.50% | SemiAnnual | | 27/04/2020 | BB+ | \$10,000 | 6.64% | 6.54% | 99.33 | \$9,933 | \$190 | \$10,123 |
| ^ Lend Lease Finance Ltd | AU3CB0208502 | Fixed | 6.00% | SemiAnnual | | 13/05/2020 | BBB- | \$10,000 | 4.98% | 5.71% | 105.04 | \$10,504 | \$148 | \$10,652 |
| ^ Adani Abbot Point Terminal Pty Ltd | AU3CB0221422 | Fixed | 6.10% | SemiAnnual | | 29/05/2020 | BBB- | \$10,000 | 5.74% | 6.00% | 101.75 | \$10,175 | \$123 | \$10,298 |
| JEM (Southbank) Pty Ltd | AU300JEME028 | Fixed | 6.64% | SemiAnnual | 28/06/2018 | 28/06/2020 | A- | \$10,000 | 4.50% | 6.17% | 107.52 | \$10,752 | \$82 | \$10,834 |
| Telstra Corp. Ltd | AU3CB0152940 | Fixed | 7.75% | SemiAnnual | | 15/07/2020 | A | \$50,000 | 4.03% | 6.49% | 119.43 | \$59,713 | \$295 | \$60,008 |
| ^ APT Pipelines | AU3CB0155133 | Fixed | 7.75% | SemiAnnual | | 22/07/2020 | BBB | \$100,000 | 4.93% | 6.78% | 114.36 | \$114,355 | \$442 | \$114,797 |
| ^ Perth Airport Pty Ltd | AU3CB0211415 | Fixed | 6.00% | SemiAnnual | | 23/07/2020 | BBB | \$10,000 | 4.53% | 5.58% | 107.57 | \$10,757 | \$33 | \$10,789 |
| ^ QPH Finance Co Pty Ltd | AU3CB0211647 | Fixed | 5.75% | SemiAnnual | | 29/07/2020 | BBB | \$10,000 | 4.64% | 5.44% | 105.75 | \$10,575 | \$22 | \$10,596 |
| ^ Macquarie University | AU3CB0158731 | Fixed | 6.75% | SemiAnnual | | 09/09/2020 | AA | \$50,000 | 3.94% | 5.87% | 115.06 | \$57,529 | \$1,431 | \$58,959 |
| Stockland Trust | AU3CB0164820 | Fixed | 8.25% | SemiAnnual | | 25/11/2020 | A- | \$10,000 | 4.57% | 6.88% | 119.90 | \$11,990 | \$177 | \$12,167 |
| ^ Global Switch Property | AU3CB0217347 | Fixed | 6.25% | SemiAnnual | | 23/12/2020 | BBB | \$10,000 | 4.92% | 5.83% | 107.18 | \$10,718 | \$85 | \$10,804 |
| ^ Qantas Airways Limited | AU3CB0221141 | Fixed | 7.50% | SemiAnnual | | 11/06/2021 | BB+ | \$10,000 | 6.92% | 7.27% | 103.10 | \$10,310 | \$127 | \$10,437 |
| ^ Plenary Bond Finance Unit Trust | AU3CB0221968 | Fixed | 7.50% | Quarterly | | 16/06/2021 | NR | \$10,000 | 6.61% | 7.19% | 104.25 | \$10,425 | \$25 | \$10,450 |
| ^ Qantas Airways Limited | AU3CB0220929 | Fixed | 7.75% | SemiAnnual | | 19/05/2022 | BB+ | \$10,000 | 6.99% | 7.42% | 104.48 | \$10,448 | \$179 | \$10,627 |
| ^ Praeco Pty Ltd | AU3CB0037919 | Fixed | 7.13% | Quarterly | 28/07/2020 | 28/07/2022 | BBB | \$50,000 | 6.40% | 6.88% | 103.60 | \$51,802 | \$145 | \$51,948 |
| ^ Rabobank Nederland AU | AU3CB0220093 | Fixed | 5.50% | SemiAnnual | | 11/04/2024 | AA- | \$10,000 | 4.53% | 5.12% | 107.52 | \$10,752 | \$185 | \$10,937 |
| Praeco Pty Ltd | AU300ABN2031 | IAB | Annuity | Quarterly | | 15/08/2020 | BBB+ | \$10,000 | 4.93% | 3.76% | 61.35 | \$6,135 | | \$6,135 |
| JEM CCV | AU000JCCV015 | IAB | Annuity | Quarterly | | 15/06/2022 | AA- | \$50,000 | 5.10% | 5.64% | 80.48 | \$40,240 | | \$40,240 |

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| ^ MPC Funding Ltd | AU300MPCF026 | IAB | Annuity | Quarterly | | 31/12/2025 | AA | \$10,000 | 4.85% | 3.80% | 87.87 | \$8,787 | | \$8,787 |
| Plenary Health Finance | AU300PHFL019 | IAB | Annuity | Quarterly | | 15/09/2029 | A | \$10,000 | 5.41% | 4.89% | 107.63 | \$10,763 | | \$10,763 |
| Australian National University | AU300ANUU019 | IAB | Annuity | Quarterly | | 07/10/2029 | AA+ | \$10,000 | 4.80% | 3.84% | 98.54 | \$9,854 | | \$9,854 |
| Plenary Justice SA Pty | AU300PLJP014 | IAB | Annuity | Quarterly | | 15/06/2030 | A | \$10,000 | 5.46% | 4.25% | 100.88 | \$10,088 | | \$10,088 |
| JEM NSW Schools II | AU300JEMF017 | IAB | Annuity | Quarterly | | 28/02/2031 | A+ | \$10,000 | 5.41% | 3.79% | 97.17 | \$9,717 | | \$9,717 |
| Civic Nexus Finance Pty Ltd | AU000CNFL011 | IAB | Annuity | Quarterly | | 15/09/2032 | A+ | \$10,000 | 5.46% | 4.70% | 111.78 | \$11,178 | | \$11,178 |
| Novacare | AU300NCRE023 | IAB | Annuity | Quarterly | | 15/04/2033 | A+ | \$10,000 | 5.40% | 3.99% | 102.59 | \$10,259 | | \$10,259 |
| ^ MPC Funding Ltd | AU300MPCF018 | IAB | Annuity | Quarterly | | 31/12/2033 | AA | \$10,000 | 5.48% | 3.94% | 102.78 | \$10,278 | | \$10,278 |
| JEM (Southbank) Pty Ltd | AU300JEME010 | IAB | Annuity | Quarterly | | 28/06/2035 | A- | \$10,000 | 5.61% | 4.30% | 109.39 | \$10,939 | | \$10,939 |
| JEM NSW Schools II | AU300JEMF025 | IAB | Annuity | Quarterly | | 28/11/2035 | A+ | \$10,000 | 5.51% | 3.83% | 103.96 | \$10,396 | | \$10,396 |

*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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| AAI Ltd | AU3CB0197226 | Fixed | 6.75% | SemiAnnual | 23/09/2014 | 23/09/2024 | A- | \$10,000 | 3.00% | 6.72% | 100.41 | \$10,041 | \$261 | \$10,302 |
| ^ Rabobank Capital Funding Trust V | XS0204237654 | Fixed | 6.42% | SemiAnnual | 31/12/2014 | | A- | \$50,000 | 3.71% | 6.35% | 101.00 | \$50,500 | \$375 | \$50,875 |
| Rural Bank Ltd Australia | AU3CB0142578 | Fixed | 9.50% | SemiAnnual | 12/02/2015 | 12/02/2020 | BBB | \$50,000 | 4.21% | 9.26% | 102.57 | \$51,286 | | \$51,286 |
| AAI Ltd | AU300VERO013 | Fixed | 6.15% | SemiAnnual | 07/09/2015 | 07/09/2025 | A- | \$10,000 | 4.50% | 6.05% | 101.70 | \$10,170 | \$264 | \$10,434 |
| National Wealth Management Holdings Ltd | AU300NWML019 | Fixed | 6.75% | SemiAnnual | 16/06/2016 | 16/06/2026 | A- | \$10,000 | 4.41% | 6.48% | 104.10 | \$10,410 | \$105 | \$10,515 |
| ^ AXA SA | AU0000AXJHB7 | Fixed | 7.50% | SemiAnnual | 26/10/2016 | | BBB- | \$100,000 | 4.72% | 7.09% | 105.75 | \$105,750 | \$2,213 | \$107,963 |
| ^ Elm Bv (Swiss Rein Co) | AU3CB0024743 | Fixed | 7.64% | SemiAnnual | 25/05/2017 | | A | \$100,000 | 4.99% | 7.15% | 106.80 | \$106,800 | \$1,639 | \$108,439 |

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Fixed Income Specialists

DirectBonds Indicative Floating Rate Senior Bonds Thursday, 7 August 2014

| 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 |
|--|--------------|-------------|--------------|-----------|-----------|---------------|--------|-------------|---------|------------------|---------------|---------------|------------------|-------------|
| ^ Westpac Banking Corporation | AU000WBCHAI2 | Floating | 1.10% | Quarterly | | 18/08/2014 | AA- | \$100,000 | 3.47% | 3.77% | 100.08 | \$100,075 | -\$62 | \$100,013 |
| Wesfarmers Ltd | AU3FN0009098 | Floating | 2.60% | Quarterly | | 11/09/2014 | A- | \$100,000 | 2.63% | 5.28% | 100.22 | \$100,217 | \$898 | \$101,115 |
| ^ Societe Generale | AU3FN0011797 | Floating | 1.50% | Quarterly | | 20/10/2014 | A | \$50,000 | 2.87% | 4.12% | 100.23 | \$50,117 | \$124 | \$50,242 |
| ^ Members Equity Bank Pty Ltd | AU3FN0021945 | Floating | 0.85% | Quarterly | | 16/01/2015 | BBB+ | \$10,000 | 3.27% | 3.49% | 100.10 | \$10,010 | \$26 | \$10,036 |
| BNP Paribas Australia Branch | AU3FN0010385 | Floating | 1.10% | Quarterly | | 18/03/2015 | A+ | \$50,000 | 2.59% | 3.78% | 100.70 | \$50,349 | \$287 | \$50,635 |
| ^ Morgan Stanley | AU3FN0013199 | Floating | 1.80% | Quarterly | | 26/05/2015 | A- | \$50,000 | 2.89% | 4.44% | 101.20 | \$50,602 | \$474 | \$51,076 |
| Australia Pacific Airports (Melbourne) Pty Ltd | AU300APAM054 | Floating | 0.25% | Quarterly | | 14/12/2015 | A- | \$500,000 | 3.55% | 2.96% | 99.19 | \$495,948 | \$2,290 | \$498,238 |
| ING Bank N.V. Sydney Branch | AU3FN0015061 | Floating | 2.50% | Quarterly | | 22/03/2016 | A | \$50,000 | 3.17% | 5.04% | 103.22 | \$51,608 | \$356 | \$51,964 |
| ^ Australia and New Zealand Banking Group Ltd | AU000ANZHAL8 | Floating | 1.13% | Quarterly | | 09/05/2016 | AA- | \$10,000 | 2.91% | 3.71% | 101.63 | \$10,163 | \$1 | \$10,164 |
| ^ Westpac Banking Corporation | AU000WBCHAU7 | Floating | 1.13% | Quarterly | | 09/05/2016 | AA- | \$100,000 | 2.76% | 3.70% | 101.87 | \$101,871 | \$10 | \$101,881 |
| ^ BNP Paribas Australia Branch | AU3FN0013181 | Floating | 1.43% | Quarterly | | 24/05/2016 | A+ | \$50,000 | 3.14% | 4.06% | 101.78 | \$50,892 | \$441 | \$51,333 |
| DBCT Finance Pty Ltd (Dalrymple Bay) | AU300BBIF026 | Floating | 0.25% | Quarterly | | 09/06/2016 | BBB | \$10,000 | 4.55% | 3.01% | 97.30 | \$9,730 | \$51 | \$9,780 |
| ^ Brisbane Airport Corporation Pty Ltd | AU300BR40051 | Floating | 0.25% | Quarterly | | 01/07/2016 | BBB | \$500,000 | 3.95% | 2.98% | 98.29 | \$491,450 | \$1,685 | \$493,135 |
| Telstra Corp. Ltd | AU3FN0000931 | Floating | 0.65% | Quarterly | | 01/12/2016 | A | \$50,000 | 3.09% | 3.31% | 100.85 | \$50,425 | \$325 | \$50,749 |
| ^ Commonwealth Bank of Australia | AU3FN0014866 | Floating | 1.75% | Quarterly | | 25/01/2017 | AAA | \$50,000 | 2.96% | 4.24% | 103.86 | \$51,932 | \$108 | \$52,041 |
| ^ Westpac Banking Corporation | AU3FN0014874 | Floating | 1.65% | Quarterly | | 06/02/2017 | AAA | \$100,000 | 2.97% | 4.14% | 103.67 | \$103,670 | \$70 | \$103,740 |
| Morgan Stanley | AU3FN0001798 | Floating | 0.47% | Quarterly | | 22/02/2017 | A- | \$10,000 | 3.61% | 3.20% | 99.33 | \$9,933 | -\$9 | \$9,924 |
| ^ G8 Education Limited | AU3FN0022281 | Floating | 3.90% | Quarterly | | 03/03/2018 | NR | \$10,000 | 5.81% | 6.35% | 103.70 | \$10,370 | \$126 | \$10,496 |
| DBCT Finance Pty Ltd (Dalrymple Bay) | AU300BBIF034 | Floating | 0.30% | Quarterly | | 09/06/2021 | BBB | \$10,000 | 5.53% | 3.28% | 90.67 | \$9,067 | \$51 | \$9,119 |

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Fixed Income Specialists

DirectBonds Indicative Floating Rate Senior Bonds Thursday, 7 August 2014

| 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 |
|--------------------------------------|--------------|-------------|--------------|-----------|-----------|---------------|--------|-------------|---------|------------------|---------------|---------------|------------------|-------------|
| ^ Sydney Airport Finance | AU3FN0001251 | Floating | 0.29% | Quarterly | | 11/10/2022 | BBB | \$50,000 | 5.54% | 3.25% | 90.08 | \$45,042 | \$128 | \$45,171 |
| DBCT Finance Pty Ltd (Dalrymple Bay) | AU300BBIF042 | Floating | 0.37% | Quarterly | | 09/06/2026 | BBB | \$50,000 | 6.28% | 3.61% | 84.39 | \$42,193 | \$263 | \$42,456 |

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|---|--------------|-------------|--------------|------------|------------|---------------|--------|-------------|---------|------------------|---------------|---------------|------------------|-------------|
| AAI Ltd | AU3FN0016077 | Floating | 1.00% | Quarterly | 23/09/2014 | 23/09/2024 | A- | \$10,000 | 3.04% | 3.70% | 100.07 | \$10,007 | \$51 | \$10,058 |
| ^ Rabobank Capital Funding Trust V | XS0204236417 | Floating | 0.67% | Quarterly | 31/12/2014 | | A- | \$50,000 | 4.39% | 3.39% | 99.60 | \$49,800 | \$199 | \$49,999 |
| AAI Ltd | AU300VERO021 | Floating | 0.70% | Quarterly | 07/09/2015 | 07/09/2025 | A- | \$10,000 | 4.60% | 3.42% | 98.70 | \$9,870 | \$58 | \$9,928 |
| ^ HSBC Bank Australia Ltd | AU3FN0012118 | Floating | 2.80% | Quarterly | 26/11/2015 | 25/11/2020 | A | \$100,000 | 3.83% | 5.39% | 102.05 | \$102,053 | \$1,175 | \$103,228 |
| ^ Bank of Queensland Ltd | AU3FN0013124 | Floating | 3.75% | Quarterly | 10/05/2016 | 10/05/2021 | BBB+ | \$50,000 | 4.09% | 0.00% | 102.47 | \$51,233 | | \$51,233 |
| National Wealth Management Holdings Ltd | AU300NWML027 | Floating | 0.63% | Quarterly | 16/06/2016 | 16/06/2026 | A- | \$10,000 | 4.45% | 3.38% | 98.12 | \$9,812 | \$52 | \$9,863 |
| ^ Genworth Financial Mortgage | AU3FN0013447 | Floating | 4.75% | Quarterly | 30/06/2016 | 30/06/2021 | A+ | \$10,000 | 4.56% | 7.08% | 105.30 | \$10,530 | \$88 | \$10,618 |
| ^ National Capital Trust III | AU3FN0000121 | Floating | 0.95% | Quarterly | 30/09/2016 | | BBB+ | \$50,000 | 4.54% | 3.71% | 98.40 | \$49,200 | \$215 | \$49,416 |
| ^ AXA SA | AU0000AXJHA9 | Floating | 1.40% | Quarterly | 26/10/2016 | | BBB- | \$100,000 | 4.69% | 4.09% | 99.00 | \$99,000 | \$167 | \$99,167 |
| ^ Bank of Queensland Ltd | AU3FN0014759 | Floating | 4.25% | Quarterly | 22/03/2017 | 22/03/2022 | BBB+ | \$50,000 | 4.67% | 6.56% | 106.00 | \$52,998 | \$476 | \$53,474 |
| ^ Elm Bv (Swiss Rein Co) | AU3FN0002531 | Floating | 1.17% | SemiAnnual | 25/05/2017 | | A | \$100,000 | 4.84% | 3.97% | 98.05 | \$98,050 | \$821 | \$98,871 |
| ^ National Australia Bank Ltd | AU3FN0017356 | Floating | 2.20% | Quarterly | 28/11/2017 | 28/11/2022 | A- | \$10,000 | 4.02% | 4.73% | 103.66 | \$10,366 | \$102 | \$10,468 |
| ^ AMP Bank Limited | AU3FN0017620 | Floating | 3.10% | Quarterly | 21/12/2017 | 21/12/2022 | A | \$10,000 | 4.32% | 5.50% | 105.61 | \$10,561 | \$80 | \$10,640 |
| AMP Group Finance Services Ltd | AU0000AMPHA9 | Floating | 2.65% | Quarterly | 18/12/2018 | 18/12/2023 | BBB+ | \$50,000 | 4.58% | 5.09% | 105.11 | \$52,554 | \$404 | \$52,958 |
| Bendigo and Adelaide Bank Ltd | AU3FN0021952 | Floating | 2.80% | Quarterly | 29/01/2019 | 29/01/2024 | BBB | \$10,000 | 4.85% | 5.20% | 104.79 | \$10,479 | \$21 | \$10,500 |
| ^ Westpac Banking Corporation | AU000WBCHBD1 | Floating | 2.05% | Quarterly | 14/03/2019 | 14/03/2024 | BBB+ | \$100,000 | 4.55% | 4.59% | 103.18 | \$103,178 | \$739 | \$103,917 |
| ^ Insurance Australia Ltd | AU3FN0022364 | Floating | 2.80% | Quarterly | 19/03/2019 | 19/03/2040 | A- | \$10,000 | 4.92% | 5.26% | 104.72 | \$10,472 | \$82 | \$10,553 |
| Australia and New Zealand Banking Group Ltd | AU3FN0023859 | Floating | 1.93% | Quarterly | 25/06/2019 | 25/06/2024 | BBB+ | \$10,000 | 4.62% | 4.54% | 102.70 | \$10,270 | \$61 | \$10,331 |
| ^ The Royal Bank of Scotland PLC | AU300RSCT012 | Floating | 0.87% | Quarterly | | 27/10/2014 | BBB- | \$100,000 | 2.64% | 3.47% | 101.35 | \$101,352 | \$145 | \$101,497 |

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