

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
Sydney Airport Finance	AU300SAFC041	CIB	3.76%	Quarterly		20/11/2020	\$13,904	4.62%	3.60%	145.06	\$14,506	\$6	\$14,512
Australian Gas Networks	AU300ENL0039	CIB	3.04%	Quarterly		20/08/2025	\$13,501	4.73%	2.89%	142.21	\$14,221	\$4	\$14,225
Sydney Airport Finance	AU3AB0000085	CIB	3.12%	Quarterly		20/11/2030	\$13,041	5.32%	3.03%	134.13	\$13,413	\$4	\$13,417
Integrated Packaging Group Pty Ltd	AU3CB0233062	Fixed	7.30%	SemiAnnual		23/11/2017	\$10,000	5.88%	7.13%	102.45	\$10,245	\$111	\$10,356
^ Morgan Stanley	XS0819243097	Fixed	7.38%	Annual		22/02/2018	\$10,000	1.79%	7.28%	101.35	\$10,135	\$556	\$10,690
^ Mackay Sugar Limited	AU3CB0207116	Fixed	7.25%	SemiAnnual		05/04/2018	\$10,000	407.41%	17.73%	40.90	\$4,090	\$100	\$4,190
Cash Converters International Ltd	AU3CB0213957	Fixed	7.95%	SemiAnnual		19/09/2018	\$10,000	6.97%	7.89%	100.75	\$10,075	\$145	\$10,220
Downer Group Finance Pty Ltd	AU3CB0209229	Fixed	5.75%	SemiAnnual		29/11/2018	\$10,000	2.82%	5.59%	102.91	\$10,291	-\$8	\$10,283
^ Apple Inc	AU3CB0232304	Fixed	2.85%	SemiAnnual		28/08/2019	\$10,000	1.85%	2.80%	101.73	\$10,173	\$68	\$10,241
PMP Finance Pty Limited	AU3CB0232932	Fixed	6.43%	SemiAnnual		17/09/2019	\$10,000	5.08%	6.29%	102.30	\$10,230	\$121	\$10,351
^ Glencore Australia Holdings Pty Ltd	AU3CB0224129	Fixed	4.50%	SemiAnnual		19/09/2019	\$10,000	2.49%	4.35%	103.55	\$10,355	\$82	\$10,437
DBNGP Finance Corporation Pty Ltd	AU3CB0201697	Fixed	6.00%	SemiAnnual		11/10/2019	\$10,000	3.46%	5.74%	104.59	\$10,459	\$73	\$10,531
^ Alumina Ltd	AU3CB0225480	Fixed	6.75%	SemiAnnual		19/11/2019	\$10,000	4.00%	6.42%	105.20	\$10,520	\$9	\$10,529
^ Westpac Banking Corporation	AU000WBCHAM4	Fixed	7.25%	SemiAnnual		11/02/2020	\$100,000	2.11%	6.53%	111.07	\$111,070	\$2,069	\$113,139
Qantas Airways Limited	AU3CB0208122	Fixed	6.50%	SemiAnnual		27/04/2020	\$10,000	2.72%	5.97%	108.80	\$10,880	\$50	\$10,930
^ Capitol Treasury Pty Ltd	AU3CB0237147	Fixed	8.25%	SemiAnnual		10/05/2020	\$10,000	5.86%	7.83%	105.40	\$10,540	\$32	\$10,572
^ Lend Lease Finance Ltd	AU3CB0208502	Fixed	6.00%	SemiAnnual		13/05/2020	\$10,000	3.08%	5.61%	106.88	\$10,688	\$18	\$10,706
Adani Abbot Point Terminal Pty Ltd	AU3CB0221422	Fixed	7.10%	SemiAnnual		29/05/2020	\$10,000	6.40%	6.99%	101.60	\$10,160	-\$10	\$10,150



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
^ Liberty Financial Pty Ltd	AU3CB0244671	Fixed	5.10%	SemiAnnual		01/06/2020	\$10,000	3.94%	4.96%	102.75	\$10,275	-\$10	\$10,265
JEM (Southbank) Pty Ltd	AU300JEME028	Fixed	6.64%	SemiAnnual	28/06/2018	28/06/2020	\$10,000	3.20%	6.51%	102.00	\$10,200	\$270	\$10,470
^ IMF Benthams	AU3CB0236735	Fixed	7.40%	SemiAnnual		30/06/2020	\$10,000	5.37%	7.06%	104.85	\$10,485	\$296	\$10,781
Telstra Corp. Ltd	AU3CB0152940	Fixed	7.75%	SemiAnnual		15/07/2020	\$50,000	2.41%	6.82%	113.60	\$56,801	\$1,384	\$58,185
^ APT Pipelines	AU3CB0155133	Fixed	7.75%	SemiAnnual		22/07/2020	\$100,000	2.98%	6.91%	112.12	\$112,115	\$2,632	\$114,747
^ QPH Finance Co Pty Ltd	AU3CB0211647	Fixed	5.75%	SemiAnnual		29/07/2020	\$10,000	2.67%	5.33%	107.90	\$10,790	\$184	\$10,975
^ FBG Treasury Australia Pty Ltd	AU3CB0231827	Fixed	3.75%	SemiAnnual		07/08/2020	\$10,000	2.68%	3.65%	102.76	\$10,276	\$111	\$10,388
Aviation Training Investments Pty Ltd	AU3CB0233955	Fixed	7.50%	SemiAnnual		13/11/2020	\$10,000	5.90%	7.19%	104.30	\$10,430	\$23	\$10,453
Stockland Trust	AU3CB0164820	Fixed	8.25%	SemiAnnual		25/11/2020	\$10,000	2.77%	7.13%	115.69	\$11,569	-\$2	\$11,567
^ CF Asia Pacific Group Pty Ltd	AU3CB0241115	Fixed	8.35%	Quarterly		30/11/2020	\$10,000	5.90%	8.06%	103.55	\$10,355	-\$14	\$10,341
^ NRW Holdings Ltd	AU3CB0241461	Fixed	7.50%	Quarterly		19/12/2020	\$10,000	5.35%	7.26%	103.30	\$10,330	\$136	\$10,466
^ Global Switch Property	AU3CB0217347	Fixed	6.25%	SemiAnnual		23/12/2020	\$10,000	2.94%	5.70%	109.68	\$10,968	\$263	\$11,231
Impact Group Aus Pty Ltd	AU3FN0030110	Fixed	8.50%	Quarterly		12/02/2021	\$10,000	7.13%	8.23%	103.30	\$10,330	\$28	\$10,358
McPherson's Limited	AU3CB0228617	Fixed	7.10%	SemiAnnual		31/03/2021	\$10,000	5.64%	6.80%	104.40	\$10,440	\$107	\$10,547
Qantas Airways Limited	AU3CB0221141	Fixed	7.50%	SemiAnnual		11/06/2021	\$10,000	2.99%	6.52%	115.05	\$11,505	\$340	\$11,845
Plenary Bond Finance Unit Trust	AU3CB0221968	Fixed	7.50%	Quarterly		16/06/2021	\$10,000	5.48%	7.14%	105.00	\$10,500	\$49	\$10,549
SCT Logistics	AU3CB0230704	Fixed	7.65%	SemiAnnual		24/06/2021	\$10,000	5.45%	7.15%	107.05	\$10,705	\$320	\$11,025
W A Stockwell	AU3CB0230878	Fixed	7.75%	Quarterly		29/06/2021	\$10,000	6.53%	7.54%	102.85	\$10,285	\$119	\$10,404



FIIG Securities Limited ('FIIG') provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
RSEA Finance Pty Ltd	AU3CB0240505	Fixed	7.75%	Quarterly		27/10/2021	\$10,000	6.85%	7.52%	103.00	\$10,300	\$59	\$10,359
^ Sun Group Finance Pty Ltd	AU3CB0225910	Fixed	4.90%	SemiAnnual		08/12/2021	\$10,000	3.18%	4.60%	106.45	\$10,645	\$226	\$10,871
^ Downer Group Finance Pty Ltd	AU3CB0228070	Fixed	4.50%	SemiAnnual		11/03/2022	\$10,000	3.23%	4.28%	105.05	\$10,505	\$92	\$10,597
Qantas Airways Limited	AU3CB0220929	Fixed	7.75%	SemiAnnual		19/05/2022	\$10,000	3.15%	6.51%	119.10	\$11,910	\$11	\$11,921
Praeco Pty Ltd	AU3CB0037919	Fixed	7.13%	Quarterly	28/07/2020	28/07/2022	\$10,000	3.55%	6.54%	109.10	\$10,910	\$52	\$10,962
^ Apple Inc	AU3CB0232296	Fixed	3.70%	SemiAnnual		28/08/2022	\$10,000	2.41%	3.50%	105.75	\$10,575	\$88	\$10,663
^ Lucas Total Contract Solutions	AU3CB0247641	Fixed	8.00%	Quarterly		29/09/2022	\$10,000	6.73%	7.70%	103.95	\$10,395	\$122	\$10,517
^ Merredin Energy Pty Ltd	AU3CB0248763	Fixed	7.50%	Quarterly		15/11/2022	\$10,000	6.84%	7.30%	102.75	\$10,275	\$18	\$10,293
^ Stockland Trust	AU3CB0234128	Fixed	4.50%	SemiAnnual		23/11/2022	\$10,000	3.16%	4.24%	106.17	\$10,617	\$1	\$10,618
^ Rabobank Netherlands AU	AU3CB0220093	Fixed	5.50%	SemiAnnual		11/04/2024	\$10,000	3.22%	4.86%	113.06	\$11,306	\$66	\$11,372
^ Aurizon Network Pty Ltd	AU3CB0244838	Fixed	4.00%	SemiAnnual	21/03/2024	21/06/2024	\$10,000	3.35%	3.85%	103.80	\$10,380	\$171	\$10,551
^ Asciano Finance Ltd	AU3CB0229680	Fixed	5.25%	SemiAnnual		19/05/2025	\$10,000	4.05%	4.87%	107.70	\$10,770	\$7	\$10,777
^ Qantas Airways Limited	AU3CB0240109	Fixed	4.75%	SemiAnnual		12/10/2026	\$10,000	3.79%	4.43%	107.15	\$10,715	\$56	\$10,771
Praeco Pty Ltd	AU300ABN2031	IAB	Annuity	Quarterly		15/08/2020	\$2,042	4.09%	3.44%	30.94	\$632		\$632
JEM CCV	AU000JCCV015	IAB	Annuity	Quarterly		15/06/2022	\$2,042	4.33%	5.48%	53.38	\$1,090		\$1,090
^ MPC Funding Ltd	AU300MPCF026	IAB	Annuity	Quarterly		31/12/2025	\$2,042	4.65%	3.74%	69.45	\$1,418		\$1,418
Plenary Health Finance	AU300PHFL019	IAB	Annuity	Quarterly		15/09/2029	\$2,042	5.09%	4.85%	94.93	\$1,938		\$1,938
Australian National University	AU300ANUU019	IAB	Annuity	Quarterly		07/10/2029	\$2,042	4.37%	3.80%	86.74	\$1,771		\$1,771

FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.



An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
Plenary Justice SA Pty	AU300PLJP014	IAB	Annuity	Quarterly		15/06/2030	\$2,042	5.07%	4.17%	90.62	\$1,850		\$1,850
JEM NSW Schools II	AU300JEMF017	IAB	Annuity	Quarterly		28/02/2031	\$2,042	4.83%	3.75%	87.45	\$1,786		\$1,786
Civic Nexus Finance Pty Ltd	AU000CNFL011	IAB	Annuity	Quarterly		15/09/2032	\$2,042	4.77%	4.63%	106.11	\$2,167		\$2,167
Novacare	AU300NCRE023	IAB	Annuity	Quarterly		15/04/2033	\$2,042	4.96%	3.91%	96.31	\$1,967		\$1,967
^ MPC Funding Ltd	AU300MPCF018	IAB	Annuity	Quarterly		31/12/2033	\$10,000	4.97%	3.83%	98.03	\$9,803		\$9,803
JEM (Southbank) Pty Ltd	AU300JEME010	IAB	Annuity	Quarterly		28/06/2035	\$2,042	5.31%	4.26%	104.48	\$2,134		\$2,134
JEM NSW Schools II	AU300JEMF025	IAB	Annuity	Quarterly		28/11/2035	\$2,042	5.03%	3.80%	99.35	\$2,029		\$2,029

*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.

This report and the yields and prices of the securities are provided by FIIG based upon available yields and prices sourced from leading market

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

the information available to FIIG as at the reporting date and do not necessarily represent the market price or a price at which FIIG or any other party will buy or

sell the securities and may change without notice. If no yield or price 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

The yields and prices are not an offer by FIIG to buy or sell the securities. Should the client wish to sell their securities prior to maturity, FIIG will use its best endeavours to assist the client to sell those securities.



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Fixed Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
--------	------	----------------	--------	-----------	--------------	------------------	----------------	---------	---------------------	------------------	------------------	---------------------	----------------

However, FIIG does not make a market in the securities



FIIG Securities Limited ('FIIG') provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Fixed Rate Callable Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	COUPON	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
^ Cooperative Rabobank UA	AU3CB0230886	Fixed	5.00%	SemiAnnual	02/07/2020	02/07/2025	\$10,000	3.01%	4.76%	104.95	\$10,495	\$197	\$10,692
^ Eric Insurance Ltd	AU3CB0238905	Fixed	10.00%	SemiAnnual	04/08/2021	04/08/2026	\$10,000	13.61%	11.14%	89.75	\$8,975	\$304	\$9,279
^ National Australia Bank Ltd	AU3CB0239689	Fixed	4.00%	SemiAnnual	21/09/2021	21/09/2026	\$10,000	3.31%	3.90%	102.46	\$10,246	\$71	\$10,316
^ StockCo Holdings Pty Limited	AU3CB0240117	Fixed	8.75%	Monthly	06/10/2021	06/10/2022	\$10,000	6.63%	8.16%	107.20	\$10,720	\$44	\$10,764

*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.

This report and the yields and prices of the securities are provided by FIIG based upon available yields and prices sourced from leading market

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

the information available to FIIG as at the reporting date and do not necessarily represent the market price or a price at which FIIG or any other party will buy or

sell the securities and may change without notice. If no yield or price 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

The yields and prices are not an offer by FIIG to buy or sell the securities. Should the client wish to sell their securities prior to maturity, FIIG will use its best endeavours to assist the client to sell those securities.

However, FIIG does not make a market in the securities



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
G8 Education Limited	AU3FN0022281	Floating	3.90%	Quarterly		03/03/2018	\$10,000	2.75%	5.59%	100.80	\$10,080	-\$15	\$10,065
McPherson's Limited	AU3FN0026977	Floating	4.30%	Quarterly		31/03/2019	\$50,000	4.20%	5.86%	102.50	\$51,250	\$461	\$51,711
SCT Logistics	AU3FN0027934	Floating	4.40%	Quarterly		24/06/2019	\$10,000	4.25%	5.93%	103.05	\$10,305	\$100	\$10,405
^ Apple Inc	AU3FN0028502	Floating	0.65%	Quarterly		28/08/2019	\$10,000	1.83%	2.33%	101.20	\$10,120	-\$3	\$10,117
Dicker Data Limited	AU3FN0026936	Floating	4.40%	Quarterly		26/03/2020	\$10,000	4.61%	5.89%	103.80	\$10,380	\$99	\$10,479
CML Group Limited	AU3FN0027488	Floating	5.40%	Monthly	18/05/2020	18/05/2021	\$10,000	4.90%	6.65%	105.70	\$10,570	\$8	\$10,578
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF034	Floating	0.30%	Quarterly		09/06/2021	\$10,000	3.81%	2.13%	95.50	\$9,550	\$41	\$9,591
^ Seek Ltd	AU3FN0035481	Floating	2.30%	Quarterly		28/04/2022	\$10,000	3.92%	3.88%	102.73	\$10,273	\$27	\$10,300
^ Sun Group Finance Pty Ltd	AU3FN0025987	Floating	2.05%	Quarterly		16/12/2024	\$10,000	3.82%	3.60%	104.63	\$10,463	\$69	\$10,532
DBCT Finance Pty Ltd (Dalrymple Bay)	AU300BBIF042	Floating	0.37%	Quarterly		09/06/2026	\$10,000	5.66%	2.56%	82.10	\$8,210	\$43	\$8,253

*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.

This report and the yields and prices of the securities are provided by FIIG based upon available yields and prices sourced from leading market 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



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Floating Rate Senior Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
--------	------	----------------	-----------------	-----------	--------------	------------------	----------------	---------	---------------------	------------------	------------------	---------------------	----------------

the information available to FIIG as at the reporting date and do not necessarily represent the market price or a price at which FIIG or any other party will buy or sell the securities and may change without notice. If no yield or price 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

The yields and prices are not an offer by FIIG to buy or sell the securities. Should the client wish to sell their securities prior to maturity, FIIG will use its best endeavours to assist the client to sell those securities. However, FIIG does not make a market in the securities



FIIG Securities Limited ('FIIG') provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
^ AMP Limited	AU3FN0017620	Floating	3.10%	Quarterly	21/12/2017	21/12/2022	\$10,000	2.41%	4.81%	100.18	\$10,018	\$84	\$10,102
^ Bendigo and Adelaide Bank Ltd	AU3FN0021952	Floating	2.80%	Quarterly	29/01/2019	29/01/2024	\$10,000	2.97%	4.41%	101.88	\$10,188	\$31	\$10,219
^ Westpac Banking Corporation	AU000WBCHBD1	Floating	2.05%	Quarterly	14/03/2019	14/03/2024	\$100,000	2.52%	3.71%	101.72	\$101,718	\$733	\$102,451
^ Insurance Australia Ltd	AU3FN0022364	Floating	2.80%	Quarterly	19/03/2019	19/03/2040	\$10,000	2.68%	4.41%	102.50	\$10,250	\$82	\$10,331
^ Australia and New Zealand Banking Group Ltd	AU3FN0023859	Floating	1.93%	Quarterly	25/06/2019	25/06/2024	\$10,000	2.44%	3.57%	102.09	\$10,209	\$60	\$10,269
Members Equity Bank Pty Ltd	AU3FN0024410	Floating	2.70%	Quarterly	29/08/2019	29/08/2024	\$10,000	3.21%	4.31%	102.32	\$10,232	-\$6	\$10,226
^ National Australia Bank Ltd	AU3FN0026928	Floating	1.85%	Quarterly	26/03/2020	26/03/2025	\$10,000	2.90%	3.49%	101.99	\$10,199	\$58	\$10,256
Moneytech Finance Pty Ltd	AU3FN0026993	Floating	4.65%	Quarterly	17/04/2020	17/04/2022	\$10,000	5.27%	6.17%	102.95	\$10,295	\$66	\$10,361
^ Heritage Bank Ltd	AU3FN0027884	Floating	3.50%	Quarterly	24/06/2020	24/06/2025	\$10,000	3.71%	4.99%	104.31	\$10,431	\$86	\$10,516
^ Rabobank Netherlands AU	AU3FN0027991	Floating	2.50%	Quarterly	02/07/2020	02/07/2025	\$10,000	3.02%	4.06%	103.63	\$10,363	\$60	\$10,422
^ Genworth Financial Mortgage	AU3FN0027983	Floating	3.50%	Quarterly	03/07/2020	03/07/2025	\$10,000	3.50%	4.96%	104.90	\$10,490	\$74	\$10,564
^ MyState Bank Ltd	AU3FN0028346	Floating	5.00%	Quarterly	14/08/2020	14/08/2025	\$10,000	3.65%	6.18%	108.60	\$10,860	\$18	\$10,878
^ AAI Ltd	AU3FN0029609	Floating	3.30%	Quarterly	18/11/2020	18/11/2040	\$10,000	3.18%	4.73%	106.05	\$10,605	\$5	\$10,610
^ Westpac Banking Corporation	AU3FN0030391	Floating	3.10%	Quarterly	10/03/2021	10/03/2026	\$100,000	2.93%	4.52%	107.05	\$107,049	\$980	\$108,029
^ Bank of Queensland Ltd	AU3FN0031167	Floating	3.40%	Quarterly	10/05/2021	10/05/2026	\$10,000	3.40%	4.78%	106.91	\$10,691	\$20	\$10,711
Australia and New Zealand Banking Group Ltd	AU3FN0029575	Floating	2.70%	Quarterly	17/05/2021	17/05/2026	\$10,000	3.11%	4.18%	105.67	\$10,567	\$8	\$10,575
^ National Australia Bank Ltd	AU3FN0032470	Floating	2.40%	Quarterly	21/09/2021	21/09/2026	\$10,000	3.20%	3.92%	105.10	\$10,510	\$72	\$10,582
^ Bendigo and Adelaide Bank Ltd	AU3FN0033668	Floating	2.80%	Quarterly	09/12/2021	09/12/2026	\$10,000	3.59%	4.30%	105.52	\$10,552	\$92	\$10,644



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.

DirectBonds Indicative Floating Rate Callable Bonds

Thursday, 23 November 2017

ISSUER	ISIN	COUPON TYPE	ISSUE MARGIN	FREQUENCY	CALL DATE	MATURITY DATE	FACE VALUE*	YIELD**	RUNNING YIELD***	CAPITAL PRICE	CAPITAL VALUE	ACCRUED INTEREST	TOTAL VALUE
^ AAI Ltd	AU3FN0032710	Floating	3.20%	Quarterly	06/10/2022	06/10/2042	\$10,000	3.63%	4.51%	108.50	\$10,850	\$66	\$10,916
^ National Australia Bank Ltd	AU3FN0017356	Floating	2.20%	Quarterly		28/11/2017	\$10,000	2.79%	3.90%	100.28	\$10,028	-\$4	\$10,024

*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.

This report and the yields and prices of the securities are provided by FIIG based upon available yields and prices sourced from leading market

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

the information available to FIIG as at the reporting date and do not necessarily represent the market price or a price at which FIIG or any other party will buy or

sell the securities and may change without notice. If no yield or price 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

The yields and prices are not an offer by FIIG to buy or sell the securities. Should the client wish to sell their securities prior to maturity, FIIG will use its best endeavours to assist the client to sell those securities.

However, FIIG does not make a market in the securities



FIIG Securities Limited ("FIIG") provides general financial product advice only. As a result, this document, and any information or advice, has been provided by FIIG without taking account of your objectives, financial situation and needs. FIIG's AFS Licence does not authorise it to give personal advice. Because of this, you should, before acting on any advice from FIIG, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. If this document, or any advice, relates to the acquisition, or possible acquisition, of a particular financial product, you should obtain a product disclosure statement relating to the product and consider the statement before making any decision about whether to acquire the product. Neither FIIG, nor any of its directors, authorised representatives, employees, or agents, makes any representation or warranty as to the reliability, accuracy, or completeness, of this document or any advice. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice. FIIG, its staff and related parties earn fees and revenue from dealing in the securities as principal or otherwise and may have an interest in any securities mentioned in this document. Any reference to credit ratings of companies, entities or financial products must only be relied upon by a 'wholesale client' as that term is defined in section 761G of the Corporations Act 2001 (Cth). FIIG strongly recommends that you seek independent accounting, financial, taxation, and legal advice, tailored to your specific objectives, financial situation or needs, prior to making any investment decision. FIIG does not make a market in the securities or products that may be referred to in this document. A copy of FIIG's current Financial Services Guide is available at www.fiig.com.au/fsg.

An investment in notes or corporate bonds should not be compared to a bank deposit. Notes and corporate bonds have a greater risk of loss of some or all of an investor's capital when compared to bank deposits. Past performance of any product described on any communication from FIIG is not a reliable indication of future performance. Forecasts contained in this document are predictive in character and based on assumptions such as a 2.5% p.a. assumed rate of inflation, foreign exchange rates or forward interest rate curves generally available at the time and no reliance should be placed on the accuracy of any forecast information. The actual results may differ substantially from the forecasts and are subject to change without further notice. FIIG is not licensed to provide foreign exchange hedging or deal in foreign exchange contracts services. The information in this document is strictly confidential. If you are not the intended recipient of the information contained in this document, you may not disclose or use the information in any way. No liability is accepted for any unauthorised use of the information contained in this document. FIIG is the owner of the copyright material in this document unless otherwise specified.