

ISIN (Identifier)	Security	Fixed or FRN	Issuer Rating	Issue Rating	Current Coupon	Trading Margin	Yield to Call/Maturity	Sector	Last Price	Accrued Interest	Capital Price	Running Yield	Call Date	Maturity Date	Duration	Par/Face Value	Market Value	Accrued Value	Capital Value
AU3FN0064739	Ampol Subordinated FRN 2081	FLOATING	Baa1	Baa3	7.7485%	1.81%	5.90%	Oil&Gas	\$105.071	\$0.87	\$104.201	7.44%	19/03/2027	2/12/2081	0.14	\$ 100,000.00	\$ 105,071.00	\$ 870.00	\$ 104,201.00
AU3FN0084026	ANZ Wholesale Subordinated Notes 9 FRN	FLOATING	AA-	A-	6.3055%	1.66%	5.75%	Banks	\$101.413	\$0.23	\$101.188	6.23%	16/01/2029	16/01/2034	0.21	\$ 100,000.00	\$ 101,413.00	\$ 225.00	\$ 101,188.00
AU3FN0082640	IAG Wholesale Subordinated Notes 4	FLOATING	A+	BBB+	6.8448%	1.72%	5.81%	Insurance	\$103.994	\$0.84	\$103.150	6.64%	15/12/2028	15/12/2038	0.14	\$ 100,000.00	\$ 103,994.00	\$ 844.00	\$ 103,150.00
AU3FN0084828	NAB Wholesale Subordinated Notes 8 FRN	FLOATING	AA-	A-	6.2936%	1.67%	5.76%	Banks	\$102.540	\$1.38	\$101.161	6.22%	9/02/2029	9/02/2034	0.03	\$ 100,000.00	\$ 102,540.00	\$ 1,379.00	\$ 101,161.00
AU3FN0081386	Suncorp Subordinated FRN 2.35% 2034	FLOATING	A+ *	A-	6.6936%	1.81%	5.92%	Insurance	\$102.985	\$0.61	\$102.380	6.54%	27/06/2029	27/06/2034	0.16	\$ 100,000.00	\$ 102,985.00	\$ 605.00	\$ 102,380.00
AU3CB0307635	Aurizon 6.10% 2031	FIXED	BBB+	Baa1	6.1000%	1.78%	6.05%	Transportation	\$101.106	\$0.80	\$100.310	6.08%	12/06/2031	12/09/2031	5.82	\$ 100,000.00	\$ 101,106.00	\$ 796.00	\$ 100,310.00
AU3CB0299816	AusNet 6.134% 2033	FIXED	BBB+	BBB+	6.1340%	1.43%	5.78%	Electric	\$104.983	\$2.53	\$102.452	5.99%	31/03/2033	31/05/2033	6.66	\$ 100,000.00	\$ 104,983.00	\$ 2,531.00	\$ 102,452.00
AU3CB0307544	Brisbane Airport 5.90% 2034	FIXED	BBB	BBB	5.9000%	1.45%	5.86%	Engineering&Construction	\$101.156	\$0.83	\$100.322	5.88%	8/12/2033	8/03/2034	7.33	\$ 100,000.00	\$ 101,156.00	\$ 834.00	\$ 100,322.00
AU3CB0304772	Coles 6.208% 2033	FIXED	NR	BBB+	6.2080%	1.33%	5.70%	Food	\$106.289	\$2.61	\$103.680	5.99%	30/08/2033	28/11/2033	6.88	\$ 100,000.00	\$ 106,289.00	\$ 2,609.00	\$ 103,680.00
AU3CB0304376	Westpac Wholesale Subordinated Notes 7.199% FXD to FRN 2038	FIXED	AA-	A-	7.1990%	1.89%	6.21%	Banks	\$110.310	\$3.28	\$107.027	6.73%	15/11/2033	15/11/2038	6.73	\$ 100,000.00	\$ 110,310.00	\$ 3,283.00	\$ 107,027.00
Total																\$ 1,000,000.00	\$ 1,039,847.00	\$ 13,976.00	\$ 1,025,871.00
Weighted Average Value						1.66%	5.88%					6.38%			3.44				

Disclosure: The pricing levels referred to above are indicative only and are intended to provide a general overview of market trading activity only. The pricing levels do not represent a firm offer from Ord Minnett and any intention to transact should be referred to the Fixed Income Desk so a firm price can be obtained. Ord Minnett is the trading brand of Ord Minnett Limited ABN 86 002 733 048, holder of AFS Licence Number 237121 and an ASX Market Participant. Ord Minnett Limited and/or its associated entities, directors and/or its employees may have a material interest in, and may earn brokerage from, any securities referred to in this document. Further, Ord Minnett and/or its affiliated companies may have provided corporate finance services to companies referred to in the report. This document is not available for distribution outside Australia and New Zealand and may not be passed on to any third party or person without the prior written consent of Ord Minnett Limited.

Disclaimer: Ord Minnett Limited believes that the information contained in this document has been obtained from sources that are accurate, but has not checked or verified this information. Except to the extent that liability cannot be excluded, Ord Minnett Limited and its associated entities accept no liability for any loss or damage caused by any error in, or omission from, this document. This document is intended to provide general securities advice only, and has been prepared without taking account of your objectives, financial situation or needs, and therefore before acting on advice contained in this document, you should consider its appropriateness having regard to your objectives, financial situation and needs.

* "Yield to Call Date" assumes that the Issuer uses its option to re-pay the security at the call date. The Issuer also has the option to allow the security to run to the final maturity, or in some cases perpetuity, in which case yields to the final maturity date can differ to the yield to the call date. Potential investors should contact the Fixed Income Desk to determine what the yield to final maturity may be.