

5. Portfolio Valuation As At 30 September 2018

Fixed Interest Security	Face Value Original	Market Value	% Total Value	Running Yield	Weighted Running Yield
Cash at Bank					
CBA Cash at Bank	10,086,068	10,086,068	5.22%	1.00%	
	10,086,068	10,086,068	5.22%		1.00%
11am Cash					
AMP 11am Cash	326,066	326,066	0.17%	2.25%	
AMP 11am Cash	57,560	57,560	0.03%	2.05%	
ANZ 11am Cash	268,309	268,309	0.14%	2.55%	
Bankwest 11am Cash	102,785	102,785	0.05%	2.25%	
CBA 11am Cash	120,922	120,922	0.06%	1.35%	
UBS Aust 11am Cash	184,527	184,527	0.10%	0.79%	
	1,060,169	1,060,169	0.55%		2.02%
31 Day Notice Account					
AMP 31 Day Ntc	22,374	22,374	0.01%	2.15%	
	22,374	22,374	0.01%		2.15%
Covered Floating Bond					
SunBank 1.1 22 Jun 2021 COVEREDFLO	1,000,000	1,013,630	0.52%	3.21%	
	1,000,000	1,013,630	0.52%		3.21%
Flexi Deposit (Fix/Float)					
Westpac 2.97 17 July 2022 1827DAY FD	1,000,000	1,000,000	0.52%	2.97%	
Westpac 3 22 Aug 2022 1827DAY FD	3,000,000	3,000,000	1.55%	3.00%	
Westpac 2.95 06 Sep 2022 1826DAY FD	2,000,000	2,000,000	1.04%	2.95%	
	6,000,000	6,000,000	3.11%		2.53%
Floating Rate Deposit					
Westpac 1.2 15 Nov 2021 1826DAY FRD	1,000,000	1,000,000	0.52%	3.10%	
Westpac 1.2 25 Nov 2021 1826DAY FRD	1,000,000	1,000,000	0.52%	3.14%	
Westpac 1.05 31 Aug 2022 1826DAY FRD	2,000,000	2,000,000	1.04%	3.13%	
Westpac 0.92 21 Dec 2022 1826DAY FRD	1,000,000	1,000,000	0.52%	3.03%	
	5,000,000	5,000,000	2.59%		3.11%
Floating Rate Note					
AMP 1.1 11 Jun 2019 FRN	750,000	752,993	0.39%	3.16%	
AMP 1.35 24 May 2021 FRN	1,000,000	1,010,400	0.52%	3.29%	
AMP 1.05 30 Mar 2022 FRN	1,000,000	998,400	0.52%	3.16%	

ANZ 1.18 07 Apr 2021 FRN	1,000,000	1,012,960	0.52%	3.23%
ANZ 1.13 16 Aug 2021 FRN	1,000,000	1,011,240	0.52%	3.03%
ANZ 1 07 Mar 2022 FRN	1,000,000	1,006,050	0.52%	3.05%
BOQ 1.15 29 Apr 2019 FRN	2,000,000	2,007,520	1.04%	3.19%
BOQ 1.07 06 Nov 2019 FRN	1,500,000	1,505,205	0.78%	3.06%
BOQ 1.17 26 Oct 2020 FRN	1,000,000	1,005,560	0.52%	3.23%
BOQ 1.17 26 Oct 2020 FRN	1,000,000	1,005,560	0.52%	3.23%
BOQ 1.48 18 May 2021 FRN	1,000,000	1,012,290	0.52%	3.42%
BENAU 1.1 21 Feb 2020 FRN	500,000	502,060	0.26%	3.03%
BENAU 1.1 21 Feb 2020 FRN	3,000,000	3,012,360	1.56%	3.03%
BENAU 1.1 18 Aug 2020 FRN	3,000,000	3,014,460	1.56%	3.03%
BENAU 1.1 18 Aug 2020 FRN	2,000,000	2,009,640	1.04%	3.04%
BENAU 1.46 20 Apr 2021 FRN	500,000	506,225	0.26%	3.53%
CBA 1.15 18 Jan 2021 FRN	5,000,000	5,058,350	2.62%	3.22%
CBA 1.15 18 Jan 2021 FRN	1,000,000	1,011,670	0.52%	3.22%
CBA 1.21 12 Jul 2021 FRN	1,000,000	1,013,510	0.52%	3.27%
CBA 1.21 12 Jul 2021 FRN	1,000,000	1,013,510	0.52%	3.27%
CBA 0.92 31 Mar 2022 Green Bond FRN	1,000,000	1,005,140	0.52%	3.03%
CBA 0.88 25 Jul 2022 FRN	1,000,000	1,000,640	0.52%	2.94%
CBA 0.80 25 Apr 2023 FRN	2,000,000	1,988,820	1.03%	2.86%
CredSuis 1.15 29 Apr 2020 FRN	1,750,000	1,762,460	0.91%	3.19%
CredSuis 1.95 09 Mar 2021 FRN	1,000,000	1,027,630	0.53%	4.01%
CUA 1.6 01 Apr 2019 FRN	1,000,000	998,960	0.52%	3.64%
CUA 1.3 20 Mar 2020 FRN	1,000,000	1,002,150	0.52%	3.39%
HBS 1.23 29 Mar 2021 FRN	1,300,000	1,298,648	0.67%	3.34%
MACQ 1.1 03 Mar 2020 FRN	500,000	503,765	0.26%	3.10%
ME Bank 1.45 18 Jul 2019 FRN	1,000,000	1,004,930	0.52%	3.52%
ME Bank 1.25 06 Apr 2020 FRN	1,000,000	1,001,130	0.52%	3.29%
ME Bank 1.25 09 Nov 2020 FRN	1,500,000	1,499,940	0.78%	3.21%
NAB 1.08 05 Nov 2020 FRN	2,000,000	2,020,400	1.05%	3.08%
NAB 1.17 12 May 2021 FRN	1,000,000	1,011,720	0.52%	3.09%
NAB 1.05 21 Oct 2021 FRN	1,000,000	1,008,680	0.52%	3.12%
NAB 0.9 05 Jul 2022 FRN	1,000,000	1,001,860	0.52%	2.94%
NPBS 1.6 22 Mar 2019 FRN	1,000,000	1,003,470	0.52%	3.71%
NPBS 1.6 22 Mar 2019 FRN	1,000,000	1,003,470	0.52%	3.71%
NPBS 1.35 07 Apr 2020 FRN	496,870	498,768	0.26%	3.40%
NPBS 1.35 07 Apr 2020 FRN	1,000,000	1,003,820	0.52%	3.40%
RABOBK 1.5 04 Mar 2021 FRN	1,000,000	1,017,900	0.53%	3.50%

RABOBK 1.08 03 Mar 2022 FRN	2,000,000	2,012,560	1.04%	3.08%
SunBank 1.25 20 Oct 2020 FRN	1,000,000	1,012,110	0.52%	3.32%
SunBank 1.25 20 Oct 2020 FRN	1,000,000	1,012,110	0.52%	3.31%
SunBank 1.38 12 Apr 2021 FRN	1,000,000	1,015,880	0.53%	3.44%
SunBank 0.97 16 Aug 2022 FRN	1,250,000	1,252,438	0.65%	2.87%
TMB 1.4 28 Oct 2019 FRN	500,000	500,600	0.26%	3.44%
Westpac 1.08 28 Oct 2020 FRN	500,000	505,205	0.26%	3.12%
Westpac 1.08 28 Oct 2020 FRN	1,000,000	1,010,410	0.52%	3.12%
Westpac 1.17 03 Jun 2021 FRN	1,000,000	1,011,720	0.52%	3.17%
Westpac 1.11 07 Feb 2022 FRN	500,000	504,985	0.26%	3.11%
	62,546,870	62,972,282	32.59%	3.21%
Floating Rate TCD				
GB 1.6 07 Jun 2019 FloatTCD	1,000,000	1,003,270	0.52%	3.64%
GB 1.55 30 Aug 2019 FloatTCD	2,000,000	2,006,680	1.04%	3.52%
GB 1.5 29 Nov 2019 FloatTCD	500,000	502,220	0.26%	3.44%
	3,500,000	3,512,170	1.82%	3.54%
Term Deposit				
AMP 3.05 29 Aug 2019 365DAY TD	4,000,000	4,000,000	2.07%	2.80%
AMP 2.8 18 Oct 2018 365DAY TD	500,000	500,000	0.26%	2.80%
BOQ 5.1 06 Nov 2018 1826DAY TD	1,000,000	1,000,000	0.52%	5.10%
BOQ 5.15 03 Dec 2018 1826DAY TD	1,000,000	1,000,000	0.52%	5.15%
BOQ 5.15 03 Dec 2018 1826DAY TD	1,000,000	1,000,000	0.52%	5.15%
BOQ 3.2 20 Mar 2020 1096DAY TD	3,000,000	3,000,000	1.55%	3.20%
BOQ 3.1 14 Sep 2020 1461DAY TD	1,000,000	1,000,000	0.52%	3.10%
BOQ 3.5 25 Nov 2020 1461DAY TD	3,000,000	3,000,000	1.55%	3.50%
BOQ 3.3 28 Nov 2021 1461DAY TD	1,000,000	1,000,000	0.52%	3.30%
BENAU 2.55 11 Dec 2018 365DAY TD	2,000,000	2,000,000	1.04%	2.55%
BENAU 2.9 11 Sep 2019 1098DAY TD	1,000,000	1,000,000	0.52%	2.90%
CBA 2.72 28 Aug 2019 365DAY TD	4,000,000	4,000,000	2.07%	2.60%
CBA 2.72 06 Sep 2019 730DAY TD	2,000,000	2,000,000	1.04%	2.72%
DFB 3 28 Nov 2018 728DAY TD	2,000,000	2,000,000	1.04%	3.00%
ING 5.1 03 Dec 2018 1826DAY TD	1,000,000	1,000,000	0.52%	5.10%
ING 2.75 26 Aug 2019 731DAY TD	2,000,000	2,000,000	1.04%	2.75%
ING 2.89 13 Mar 2020 732DAY TD	2,000,000	2,000,000	1.04%	2.89%
ING 3.05 26 Oct 2020 365 DAY TD	1,000,000	1,000,000	0.52%	3.05%
ME Bank 2.65 01 Jun 2020 1095DAY TD	1,041,386	1,041,386	0.54%	2.65%
NAB 2.7 11 Feb 2019 181DAY TD	9,500,000	9,500,000	4.92%	2.60%
NPBS 3.5 14 Mar 2019 1095DAY TD	1,000,000	1,000,000	0.52%	3.50%

NAB 2.7 17 Sep 2019 365DAY TD	5,000,000	5,000,000	2.59%	2.70%
NPBS 3.5 29 Apr 2019 1095DAY TD	1,000,000	1,000,000	0.52%	3.50%
NPBS 3.2 17 May 2019 1095DAY TD	1,000,000	1,000,000	0.52%	3.20%
NPBS 3.2 30 May 2019 1095DAY TD	1,000,000	1,000,000	0.52%	3.20%
NPBS 3 23 Aug 2019 1094DAY TD	2,000,000	2,000,000	1.04%	3.00%
P&NB 3.8 09 Mar 2021 1826DAY TD	1,000,000	1,000,000	0.52%	3.80%
P&NB 3.46 17 Jun 2021 1826DAY TD	3,000,000	3,000,000	1.55%	3.46%
PCUSA 4.75 29 May 2019 1827DAY TD	1,000,000	1,000,000	0.52%	4.75%
PCUSA 3.05 06 Jun 2019 730DAY TD	1,000,000	1,000,000	0.52%	3.05%
RABO 3 05 Oct 2018 1128DAY TD	2,000,000	2,000,000	1.04%	3.00%
RABO 4.1 10 Dec 2019 1827DAY TD	2,000,000	2,000,000	1.04%	4.10%
RABO 4.05 17 Dec 2019 1819DAY TD	1,000,000	1,000,000	0.52%	4.05%
RABO 3.8 12 Feb 2020 1826DAY TD	1,000,000	1,000,000	0.52%	3.80%
RABO 3.55 26 Feb 2020 1826DAY TD	500,000	500,000	0.26%	3.55%
RABO 3.6 31 Aug 2020 1826DAY TD	1,000,000	1,000,000	0.52%	3.60%
RABO 3 07 Sep 2020 1462DAY TD	2,000,000	2,000,000	1.04%	3.00%
RABO 3 09 Jun 2021 1463DAY TD	1,000,000	1,000,000	0.52%	3.00%
RABO 3.02 16 Jun 2021 1462DAY TD	2,000,000	2,000,000	1.04%	3.02%
RABO 3.2 20 Sep 2021 1827DAY TD	1,000,000	1,000,000	0.52%	3.20%
RABO 3.35 22 Jun 2022 1828DAY TD	2,000,000	2,000,000	1.04%	3.35%
RABO 3.37 06 Sep 2022 1826DAY TD	2,000,000	2,000,000	1.04%	3.37%
SunBank 2.80 16 Oct 2018 TD	3,000,000	3,000,000	1.55%	2.80%
Westpac 2.67 12 Mar 2019 365DAY TD	1,000,000	1,000,000	0.52%	2.67%
Westpac 2.75 28 Aug 2019 365DAY TD	4,000,000	4,000,000	2.07%	2.95%
Westpac 2.75 30 Aug 2019 361DAY TD	5,000,000	5,000,000	2.59%	2.75%
Westpac 2.75 30 Sep 2019 392DAY TD	5,000,000	5,000,000	2.59%	2.75%
Westpac 2.92 18 Aug 2020 1096DAY TD	1,000,000	1,000,000	0.52%	2.92%
Westpac 2.95 21 Aug 2020 1096DAY TD	3,000,000	3,000,000	1.55%	2.95%
Westpac 3 31 Aug 2020 1096DAY TD	2,000,000	2,000,000	1.04%	3.00%
Westpac 2.85 16 Jun 2022 1826DAY TD	2,000,000	2,000,000	1.04%	2.85%
	103,541,386	103,541,387	53.59%	3.03%
FI Total	192,756,867	193,208,080	100.00%	2.92%

Unit Security Type	Unit Count	Market Value
Unit Trust		
	5,241,877	5,989,388
Unit Security Type Total	5,241,877	5,989,388
Fixed Interest Total		5,989,388
Portfolio Total		199,197,468

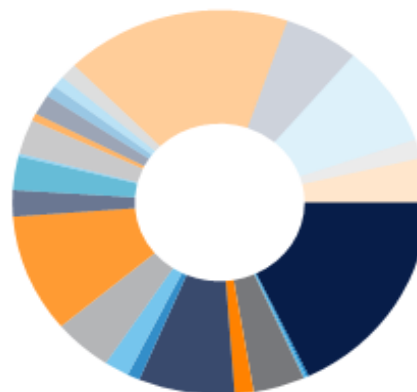
6. Portfolio Valuation By Categories As At 30 September 2018

Short Term		
Security Rating Group	Market Value	% Total Value
A1+	46,078,083	23.13%
A1	19,648,382	9.86%
A2	23,028,300	11.56%
N/R	2,184,527	1.10%
Portfolio Total	90,939,292	45.65%

Long Term		
Security Rating Group	Market Value	% Total Value
AA+ to AA-	42,196,870	21.18%
A+ to A-	32,139,283	16.13%
BBB+ to BBB-	33,922,023	17.03%
Portfolio Total	108,258,176	54.35%

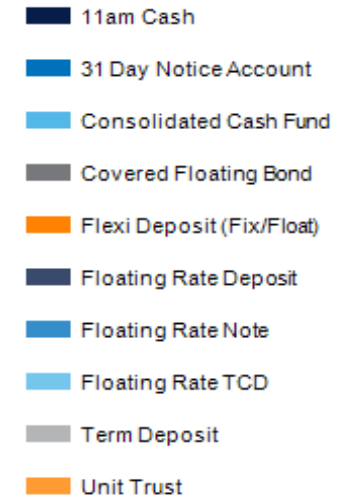
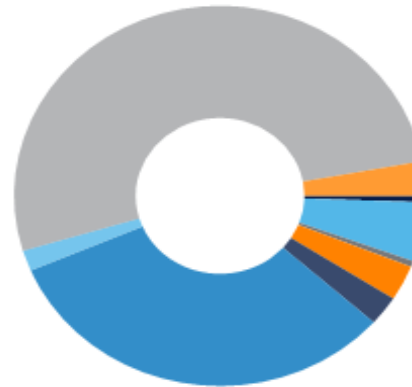
Issuer	Market Value	% Total Value
AMP Bank Ltd	7,667,794	3.85%
ANZ Banking Group Ltd	3,298,559	1.66%
Bank of Queensland Ltd	17,536,135	8.80%
BankWest Ltd	102,785	0.05%
Bendigo & Adelaide Bank Ltd	12,044,745	6.05%
Commonwealth Bank of Australia Ltd	28,298,630	14.21%
Credit Suisse Sydney	2,790,090	1.40%
Credit Union Australia Ltd	2,001,110	1.00%
Defence Bank Ltd	2,000,000	1.00%
Greater Bank Ltd	3,512,170	1.76%
Heritage Bank Ltd	1,298,648	0.65%
ING Bank Australia Limited	6,000,000	3.01%
Macquarie Bank	503,765	0.25%
Macquarie Investment Management Limited	5,989,388	3.01%
Members Equity Bank Ltd	4,547,386	2.28%
National Australia Bank Ltd	19,542,660	9.81%
Newcastle Permanent Building Society Ltd	9,509,528	4.77%
P&N Bank Ltd	4,000,000	2.01%
Police Credit Union	2,000,000	1.00%
Rabobank Australia Ltd	17,500,000	8.79%
Rabobank Nederland Australia Branch	3,030,460	1.52%
Suncorp Bank	8,306,168	4.17%
Teachers Mutual Bank Ltd	500,600	0.25%
UBS Australia Ltd	184,527	0.09%
Westpac Banking Corporation Ltd	37,032,320	18.59%
Portfolio Total	199,197,468	100.00%

Market Value by Issuer



Security Type	Market Value	% Total Value
Cash at Bank (Consolidated Cash Fund)	10,086,068	5.06%
11am Cash	1,060,169	0.53%
31 Day Notice Account	22,374	0.01%
Flexi Deposit (Fix/Float)	6,000,000	3.01%
Floating Rate Deposit	5,000,000	2.51%
Floating Rate Note	63,985,912	32.12%
Floating Rate TCD	3,512,170	1.76%
Term Deposit	103,541,387	51.98%
Unit Trust	5,989,388	3.01%
Portfolio Total	199,197,468	100.00%

Market Value by Security Type



Term Remaining	Market Value	% Total Value
0 to < 1 Year	90,939,292	45.65%
1 to < 3 Years	78,478,602	39.40%
3 to < 5 Years	29,779,574	14.95%
Portfolio Total	199,197,468	100.00%

Note: Term Remaining is calculated using a weighted average life date (WAL) where appropriate and available

Market Value by Term Remaining

