



# Bonds:

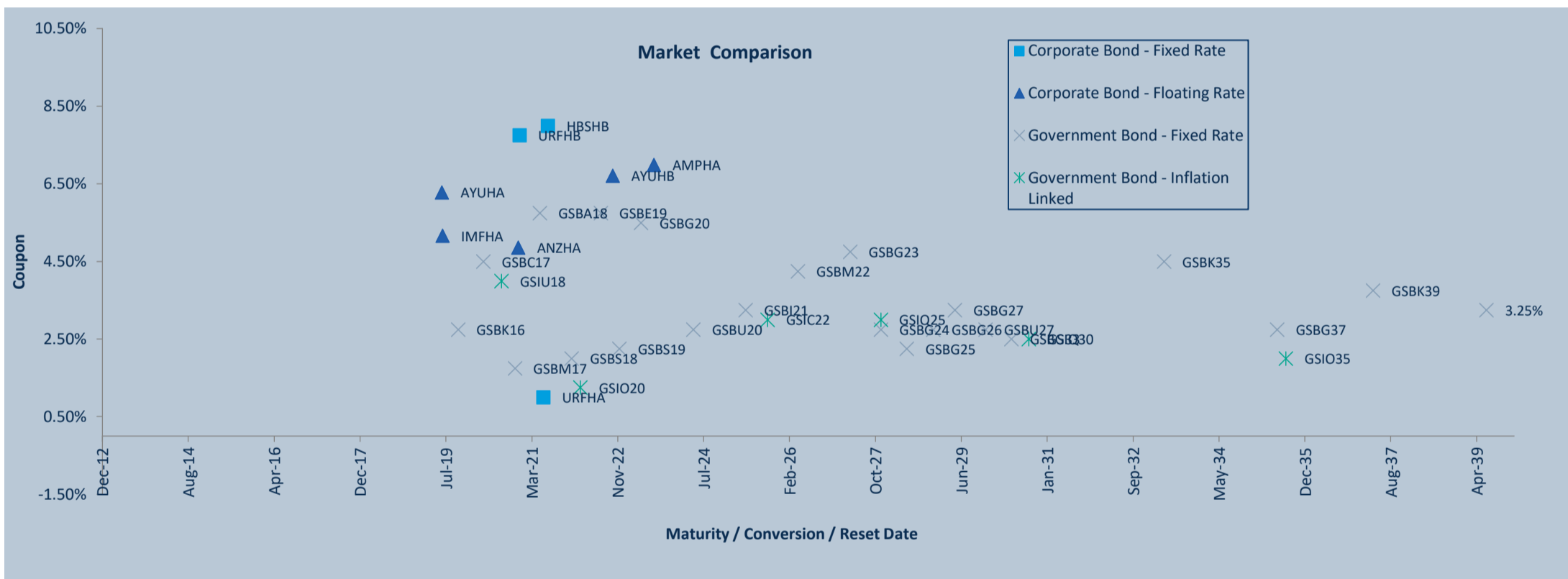
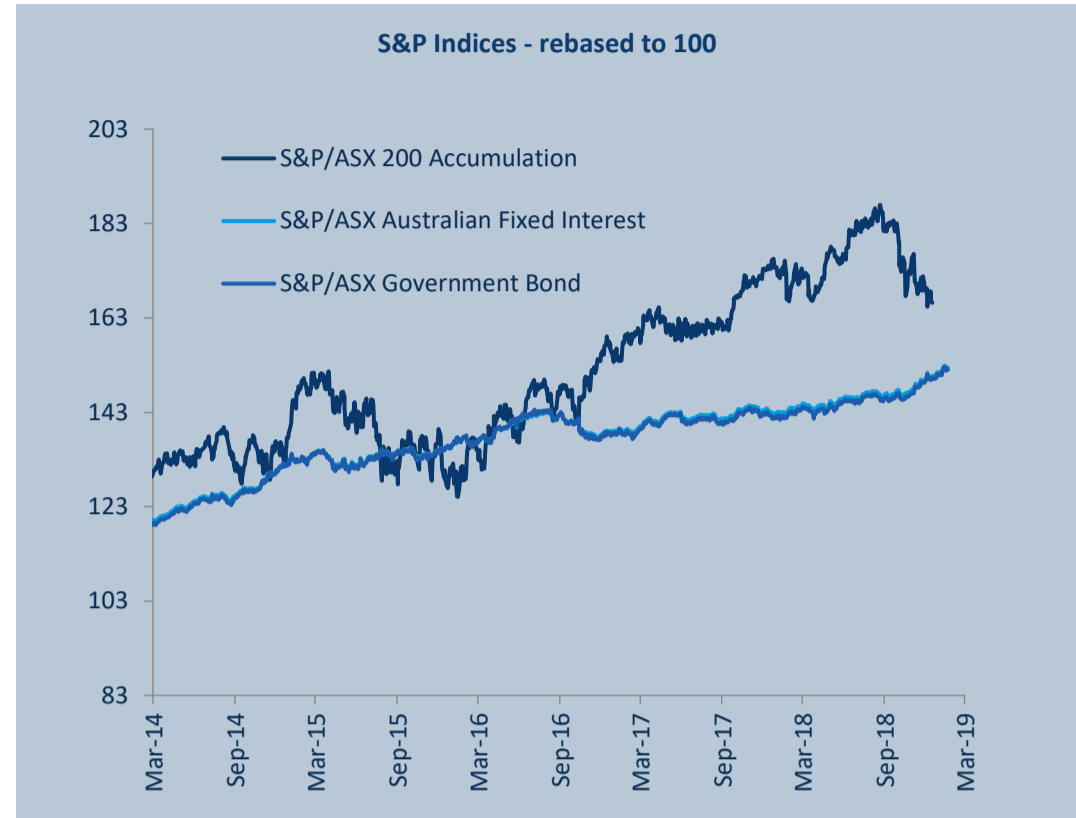
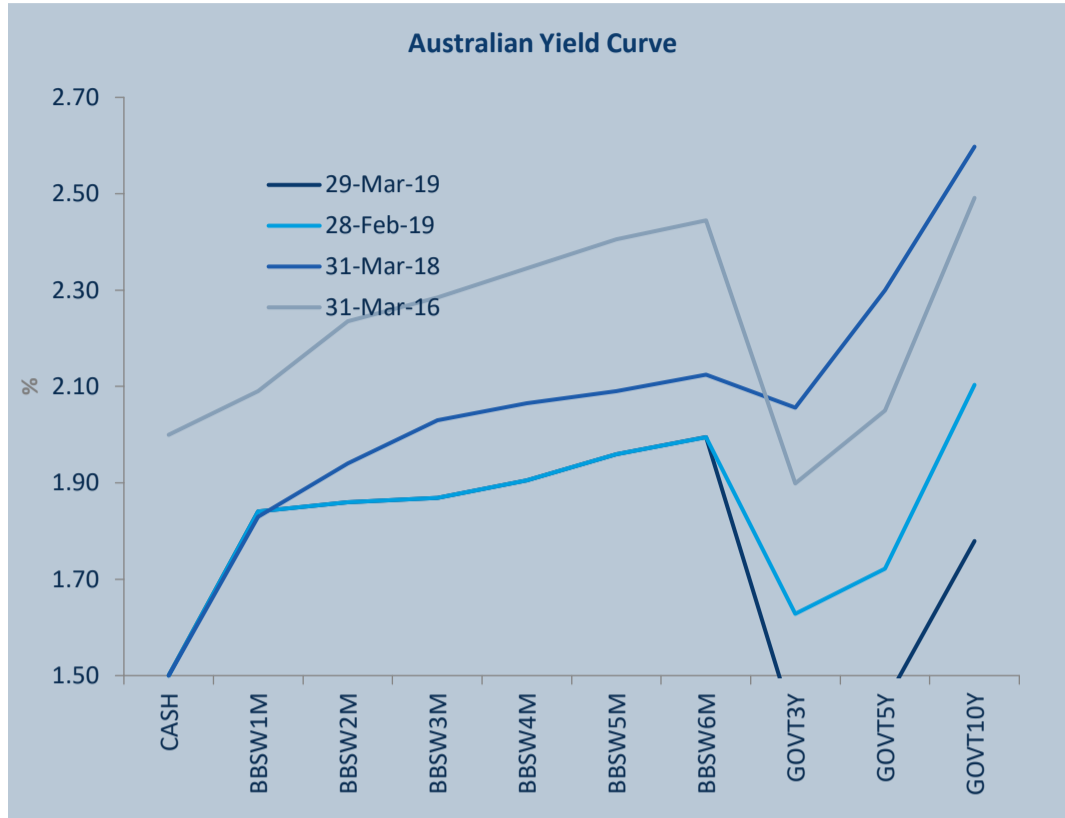
## Monthly Update: March 2019



Month: Mar-19

Trading days: 21

Period ending: Friday, 29 March 2019



### Snapshot by Category

Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	4	0.4	278	13	38,141	3.9
Corporate Bonds - Floating Rate	6	0.6	284	14	88,555	9.0
Australian Government Bonds	31	599.5	475	23	242,920	27.5
<b>TOTAL</b>	<b>41</b>	<b>600.53</b>	<b>1,037</b>	<b>49</b>	<b>369,616</b>	<b>40.4</b>

### Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Australian Government Trea	GSIC50	3750	Government Bonds - Inflation Lin	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	Quarterly	\$109.22
Australian Government Trea	GSBI41	3600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$109.12
Axesstoday Limited	AXLHA	55	Corporate Bonds - Floating Rate	23-Jul-2018	\$100.00	20-Jul-2023	4.90%	n/a	\$100.00
Australian Government Trea	GSBI30	15,600.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$107.15
Australian Government Trea	GSBU29	20,800.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$110.49
Australian Government Trea	GSBU22	16,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$103.89
Australian Government Trea	GSIU27	4,450.0	Government Bonds - Inflation Lin	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$105.46

\*BBSW = Bank Bill Swap Rate

As of the date of this report this security has not traded, the Last Price reflects the Issue Price



# Bonds:

## Monthly Update: March 2019



### Market Capitalisation Trends

Government Bonds	Mar-17	Mar-18	% change	Last 12 months	
				Mar-19	% change
Market Cap (\$b)	522.2	559.2	7.1%	599.5	7.2%
Number listed (actual)	31	32	3.2%	31	-3.1%
Month trades	219	222	1.4%	475	114.0%
Month value (\$m)	10.9	50.6	364.5%	27.5	-45.7%

Corporate Bonds - Fixed Rate	Mar-17	Mar-18	% change	Last 12 months	
				Mar-19	% change
Market Cap (\$b)	0.8	0.5	-39.7%	0.4	-5.3%
Number listed (actual)	6	5	-16.7%	4	-20.0%
Month trades	255	223	-12.5%	278	24.7%
Month value (\$m)	6.0	3.0	-49.4%	3.9	29.1%

Corporate Bonds - Floating Rate	Mar-17	Mar-18	% change	Last 12 months	
				Mar-19	% change
Market Cap (\$b)	6.2	1.8	-70.5%	0.6	-65.3%
Number listed (actual)	8	7	-12.5%	6	-14.3%
Month trades	2,932	1,018	-65.3%	284	-72.1%
Month value (\$m)	133.1	44.4	-66.7%	9.0	-79.6%

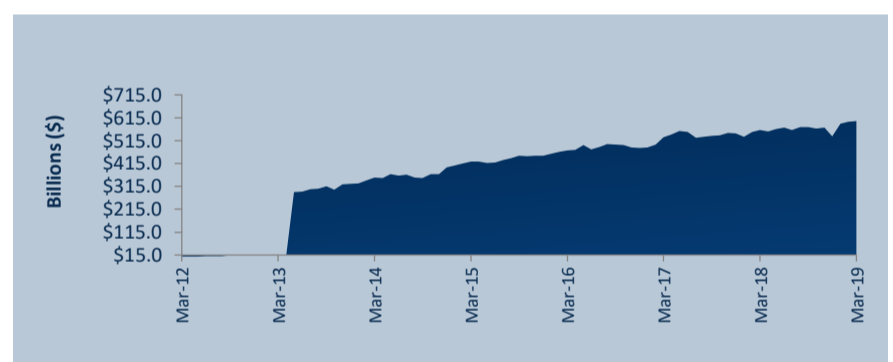
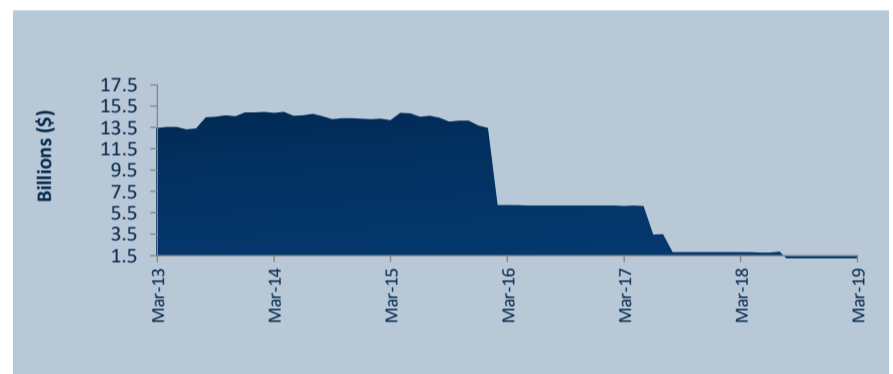
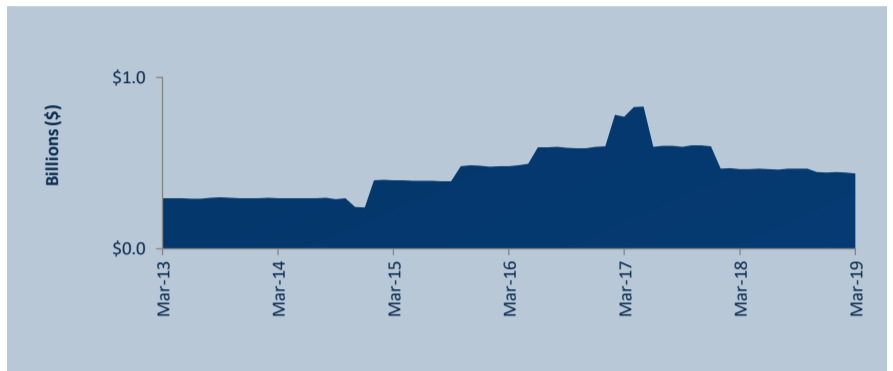
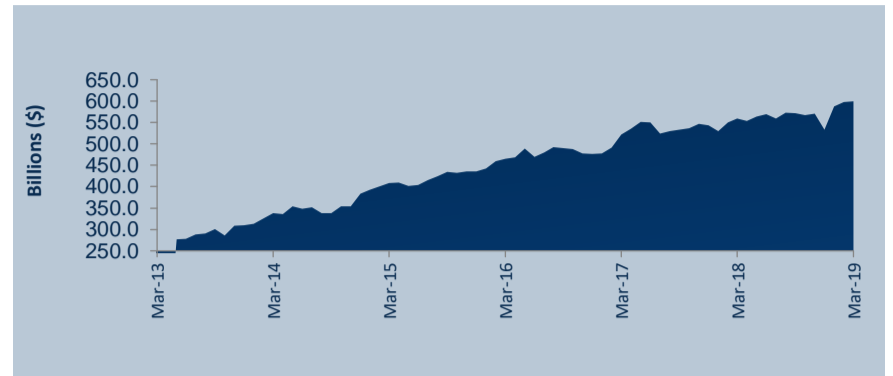
Total Bonds	Mar-17	Mar-18	% change	Last 12 months	
				Mar-19	% change
Market Cap (\$b)	529.2	561.5	6.1%	600.5	7.0%
Number listed (actual)	45	44	-2.2%	41	-6.8%
Month trades	3,406	1,463	-57.0%	1,037	-29.1%
Month value (\$m)	150.0	98.0	-34.6%	40.4	-58.8%

Most Actively Traded Securities by Value					
ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
GSBG20	Government Bonds - Fixed Rate	6,140,947	15.19%	58,394	15.80%
GSBI21	Government Bonds - Fixed Rate	4,129,518	10.21%	37,243	10.08%
IMFHA	Corporate Bonds - Floating Rate	3,928,701	9.72%	38,425	10.40%
GSBM22	Government Bonds - Fixed Rate	3,768,922	9.32%	32,798	8.87%
TTSHA	Corporate Bonds - Floating Rate	2,827,487	6.99%	27,953	7.56%
<b>TOTAL Top 5</b>		<b>20,795,575.03</b>	<b>51.44%</b>	<b>194,813</b>	<b>52.71%</b>

Annualised Liquidity	
Corporate Bonds - Fixed Rate	11%
Corporate Bonds - Floating Rate	17%
Government Bonds	0%

\*Annualised turnover by IRM Category

### Performance and Trading Activity Breakdown by Category





ASX Profiles			Detail						Activity				Prices			Returns				
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Announced Ex Date	Announced Payment Date	Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Last *	Year High	Year Low	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
<b>Government Bonds - Fixed Rate</b>																				
GSBS19	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-10-19 Semi	24-Jul-14	21-Oct-19	2.75%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 15,253.51	\$ 307,632.70	3,012	3	0.00%	102.15	102.40	100.80	0.62%	-0.58%	-0.15%	n/a
GSBG20	Australian Government Treasury Bonds	Treasury Bond 4.50% 15-04-20 Semi	21-May-13	15-Apr-20	4.50%	Semi-Annual	04-Apr-19	15-Apr-19	\$ 22,821.06	\$ 6,140,947.29	58,394	48	0.03%	105.25	107.17	103.63	0.34%	-1.82%	-6.05%	0.18%
GSBU20	Australian Government Treasury Bonds	Treasury Bond 1.75% 21-11-20 Semi	14-Apr-15	21-Nov-20	1.75%	Semi-Annual	10-May-19	21-May-19	\$ 23,598.40	\$ 1,410,139.05	13,967	21	0.01%	101.27	101.30	99.14	0.48%	1.09%	2.16%	n/a
GSBI21	Australian Government Treasury Bonds	Treasury Bond 5.75% 15-05-21 Semi	21-May-13	15-May-21	5.75%	Semi-Annual	06-May-19	15-May-19	\$ 32,870.20	\$ 4,129,518.26	37,243	33	0.01%	111.11	114.00	108.83	0.56%	-1.66%	-7.08%	-2.80%
GSBW21	Australian Government Treasury Bonds	Treasury Bond 2.00% 21-12-21 Semi	30-Jan-17	21-Dec-21	2.00%	Semi-Annual	12-Jun-19	21-Jun-19	\$ 17,775.84	\$ 1,298,658.00	12,733	5	0.01%	102.16	102.03	99.19	0.66%	2.02%	n/a	n/a
GSBM22	Australian Government Treasury Bonds	Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	Semi-Annual	04-Jul-19	15-Jul-19	\$ 28,850.79	\$ 3,768,921.97	32,798	49	0.01%	115.40	116.81	113.16	0.88%	-0.40%	-4.74%	2.20%
GSBU22	Australian Government Treasury Bonds	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	Semi-Annual	10-May-19	21-May-19	\$ 17,146.14	\$ 227,669.60	2,200	2	0.00%	103.92	103.89	99.48	1.38%	3.48%	n/a	n/a
GSBG23	Australian Government Treasury Bonds	Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 29,076.39	\$ 1,086,256.11	9,190	6	0.00%	118.68	118.76	113.80	1.19%	0.77%	-2.69%	5.22%
GSBG24	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 28,801.29	\$ 77,404.78	720	4	0.00%	107.87	107.89	101.33	1.81%	5.15%	4.87%	19.06%
GSBG25	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-25 Semi	30-Mar-13	21-Apr-25	3.25%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 29,194.16	\$ 125,668.20	1,129	14	0.00%	111.86	111.86	103.95	1.93%	4.80%	4.22%	19.62%
GSBG26	Australian Government Treasury Bonds	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 37,724.40	\$ 75,185.38	633	5	0.00%	119.76	119.76	111.82	1.99%	4.82%	3.32%	n/a
GSBG27	Australian Government Treasury Bonds	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 37,311.56	\$ 739,660.06	5,897	25	0.00%	125.63	125.93	115.41	2.45%	4.77%	3.43%	17.75%
GSBU27	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	Semi-Annual	10-May-19	21-May-19	\$ 30,648.80	\$ -	-	-	0.00%	109.46	106.73	99.84	2.64%	7.60%	6.02%	n/a
GSBI28	Australian Government Treasury Bonds	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	Semi-Annual	10-May-19	21-May-19	\$ 29,669.22	\$ 86,362.11	835	4	0.00%	105.21	103.57	94.70	2.83%	8.59%	n/a	n/a
GSBU28	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	Semi-Annual	10-May-19	21-May-19	\$ 28,106.75	\$ 111,479.93	1,015	14	0.00%	109.79	110.25	99.46	2.45%	6.69%	n/a	n/a
GSBG29	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	3.25%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 31,296.28	\$ 1,361,074.02	11,916	14	0.00%	115.91	115.91	103.95	4.40%	8.60%	9.49%	31.72%
GSBU29	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	Semi-Annual	10-May-19	21-May-19	\$ 23,002.72	\$ 65,078.61	589	1	0.00%	110.59	110.49	100.30	8.78%	8.71%	n/a	n/a
GSBI30	Australian Government Treasury Bonds	Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	Semi-Annual	10-May-19	21-May-19	\$ 16,910.56	\$ 227,450.40	2,120	2	0.00%	108.40	107.31	97.89	4.51%	n/a	n/a	n/a
GSBG33	Australian Government Treasury Bonds	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 18,701.06	\$ 1,699,767.53	12,791	38	0.01%	134.54	135.10	117.33	3.95%	9.32%	10.27%	35.79%
GSBK35	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	Semi-Annual	12-Jun-19	21-Jun-19	\$ 8,143.80	\$ 131,031.67	1,197	8	0.00%	110.80	110.80	94.97	5.55%	13.90%	15.84%	n/a
GSBG37	Australian Government Treasury Bonds	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 15,201.24	\$ 465,154.32	3,719	18	0.00%	126.68	127.43	108.13	4.61%	12.27%	14.45%	n/a
GSBK39	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	Semi-Annual	12-Jun-19	21-Jun-19	\$ 9,932.16	\$ 87,480.32	748	3	0.00%	118.24	117.71	101.65	4.69%	13.69%	16.38%	n/a
GSBI41	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	Semi-Annual	10-May-19	21-May-19	\$ 3,928.68	\$ 990,930.33	9,080	77	0.03%	109.13	109.46	94.07	5.07%	n/a	n/a	n/a
GSBE47	Australian Government Treasury Bonds	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	Semi-Annual	12-Sep-19	23-Sep-19	\$ 14,689.09	\$ 949,311.55	8,656	17	0.01%	112.99	112.99	92.77	3.66%	17.95%	n/a	n/a
<b>Government Bonds - Inflation Linked</b>																				
GSIO20	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+4.00% 20-08-20 Qly	21-May-13	20-Aug-20	4.00%	Quarterly	09-May-19	20-May-19	\$ 5,531.63	\$ 1,260,138.24	6,931	9	0.02%	181.95	184.59	180.99	0.35%	-1.35%	-4.52%	-1.31%
GSIC22	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Quarterly	10-May-19	21-May-19	\$ 7,408.49	\$ 26,207.78	223	10	0.00%	117.78	117.96	115.09	0.49%	1.83%	3.52%	15.41%
GSIQ25	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Quarterly	11-Jun-19	20-Jun-19	\$ 10,577.29	\$ 279,190.12	1,941	20	0.00%	145.03	145.12	140.10	0.76%	2.20%	1.98%	13.51%
GSIU27	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	3.00%	Quarterly	10-May-19	21-May-19	\$ 4,768.62	\$ 31,581.00	300	2	0.00%	107.16	105.74	100.14	1.80%	5.13%	n/a	n/a
GSIQ30	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Quarterly	11-Jun-19	20-Jun-19	\$ 6,703.59	\$ 33,177.87	224	12	0.00%	149.21	149.51	139.73	1.83%	4.21%	5.46%	27.81%
GSIO35	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Quarterly	10-May-19	21-May-19	\$ 5,445.79	\$ 78,755.32	568	2	0.00%	137.87	138.74	125.45	3.03%	9.10%	11.86%	36.54%
GSIO40	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Quarterly	10-May-19	21-May-19	\$ 4,276.79	\$ 41,681.36	357	3	0.00%	120.47	117.72	107.46	3.33%	11.62%	15.43%	n/a
GSIC50	Australian Government Treasury Indexed Bond	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.25%	Quarterly	10-May-19	21-May-19	\$ 4,095.86	\$ 187,930.67	1,790	6	0.00%	109.22	109.22	96.22	5.10%	n/a	n/a	n/a
<b>Corporate Bonds - Fixed Rate</b>																				
MVTHA	Mercantile Investment Company Ltd	Bond 8.00% 10-07-21 Semi Sub	30-Jun-16	10-Jul-21	8.00%	Semi-Annual			\$ 23.07	\$ 104,783.50	1,011	13	0.45%	103.40	105.93	100.00	-0.19%	0.49%	n/a	n/a
PPCHA	Peet Limited	Simple Bond 7.50% Semi 07-06-21	08-Jun-16	07-Jun-21	1.00%	Semi-Annual			\$ 103.16	\$ 720,166.31	6,872	67	0.70%	103.16	107.25	102.00	-1.95%	-1.05%	n/a	n/a
URFHB	US Masters Residential Property Fund	Bond 7.75% 24-12-2020 Qly Red T 12-18	27-Oct-15	24-Dec-20	7.75%	Quarterly			\$ 89.63	\$ 417,676.55	4,193	25	0.47%	99.00	101.32	97.00	-1.49%	-1.49%	-2.94%	n/a
URFHC	US Masters Residential Property Fund	Bond 7.75% 24-12-21 Qly Red T-12-19	23-Feb-17	24-Dec-21	7.75%	Quarterly			\$ 173.95	\$ 1,193,523.10	11,939	53	0.69%	99.40	101.99	97.00	-0.30%	-1.63%	n/a	n/a
<b>Corporate Bonds - Floating Rate</b>																				
AXLHA	Axisstoday Limited	Simple Bond 3-Bbsw+4.90% 20-07-23	23-Jul-18	20-Jul-23	6.99%	n/a			\$ 55.00	\$ -	-	-	0.00%	100.00	101.25	99.90	0.00%	n/a	n/a	n/a
AYUHB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20	16-Dec-15	15-Dec-20	4.86%	Quarterly	04-Apr-19	15-Apr-19	\$ 257.73	\$ 1,711,846.44	16,544	128	0.66%	103.09	104.90	101.49	-0.20%	-1.63%	-0.14%	n/a
IMFHA	IMF Bentham Limited	Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22	30-Apr-14	30-Jun-19	6.28%	Quarterly			\$ 76.08	\$ 3,928,700.65	38,425	89	5.16%	100.10	103.00	100.00	-2.05%	-1.77%	1.62%	n/a
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	6.71%	n/a			\$ 50.75	\$ 572,641.26	5,633	35	1.13%	101.50	105.00	100.40	0.00%	-0.49%	n/a	n/a
TTSHA	Tatts Group Limited	Bond 3-Bbsw+ 3.10% 5-07-2019	02-Jul-12	05-Jul-19	5.16%	Quarterly			\$ 192.47	\$ 2,827,486.87	27,953	32	1.47%	100.25	103.60	100.24	-1.03%	-2.67%	-3.61%	-2.72%
VLLWA	Villa World Limited	Simple Bond 3-Bbsw+4.75% 21-04-22	24-Apr-17	21-Apr-22	6.82%	Quarterly	12-Apr-19	23-Apr-19	\$ 50.75	\$ 1,450,945.40	14,126	120	2.86%	101.50	106.00	100.70	-2.68%	-0.98%	n/a	n/a

\* Australian Government Treasury / Index Bonds are recorded at the valuation price

All values are as at Mar-19.

Past Performance is not a reliable indicator of future performance.



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