



# Bonds:

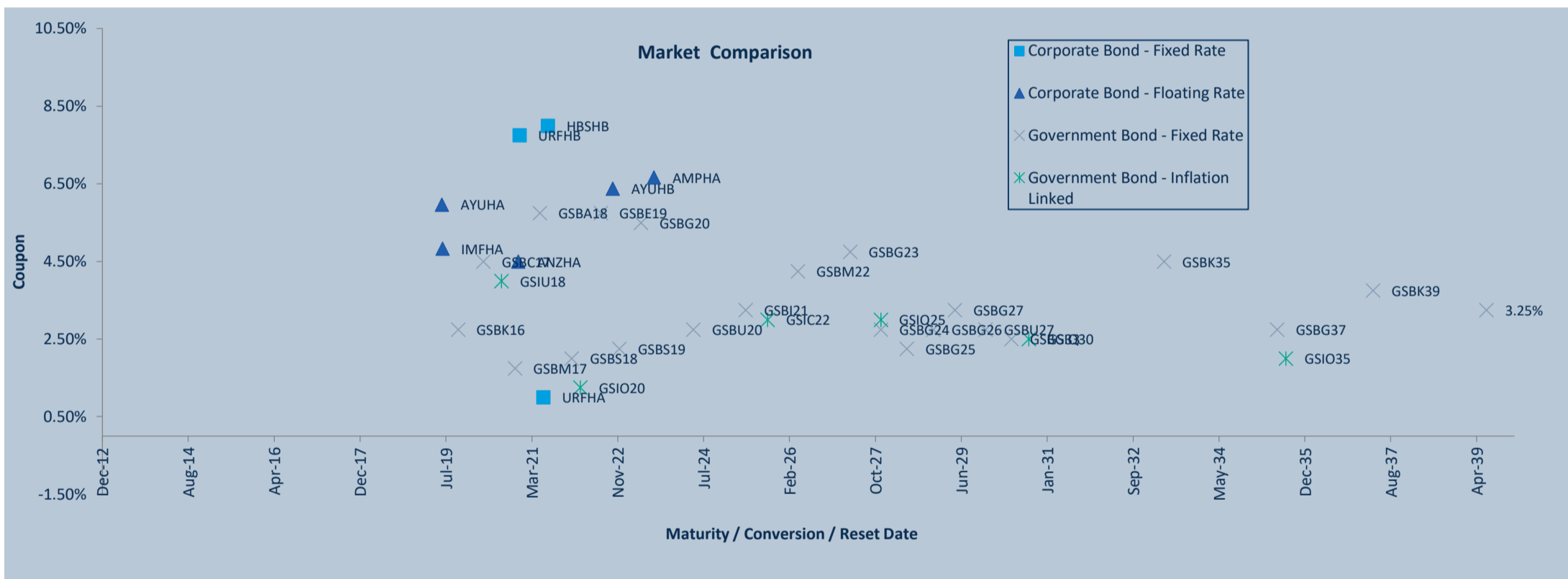
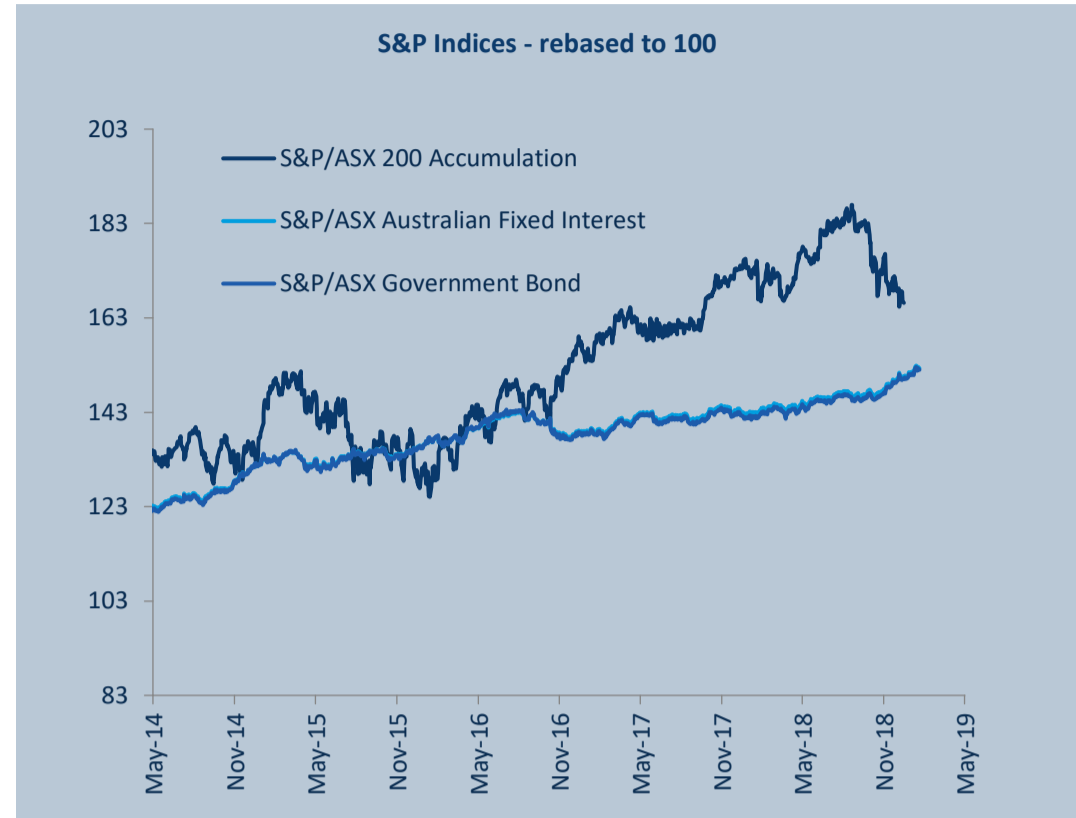
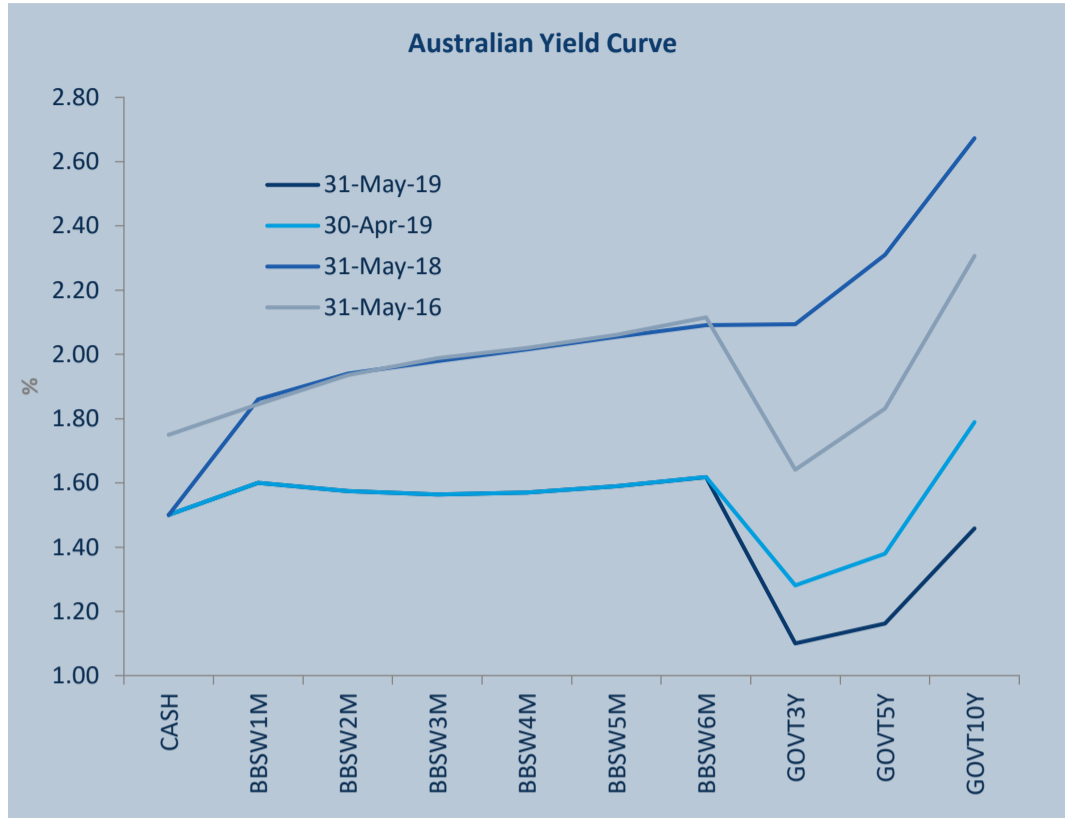
## Monthly Update: May 2019



Month: **May-19**

Trading days: **23**

Period ending: **Friday, 31 May 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	274	12	39,000	3.9
Corporate Bonds - Floating Rate	6	0.6	318	14	98,923	10.0
Australian Government Bonds	31	609.8	348	15	63,401	7.4
<b>TOTAL</b>	<b>41</b>	<b>610.85</b>	<b>940</b>	<b>41</b>	<b>201,324</b>	<b>21.4</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	\$121.43
Australian Government Trea	GSBI41	3600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$112.35
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	18,700.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$107.15
Australian Government Trea	GSBU29	22,600.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$109.14
Australian Government Trea	GSBU22	16,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$104.08
Australian Government Trea	GSIU27	4,600.0	Government Bonds - Inflation Lin	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$110.30

\*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: May 2019



### Market Capitalisation Trends

Government Bonds	May-17	May-18	% change	Last 12 months	
				May-19	% change
Market Cap (\$b)	550.9	563.5	2.3%	609.8	8.2%
Number listed (actual)	31	32	3.2%	31	-3.1%
Month trades	187	315	68.4%	348	10.5%
Month value (\$m)	4.4	10.2	132.3%	7.4	-27.2%

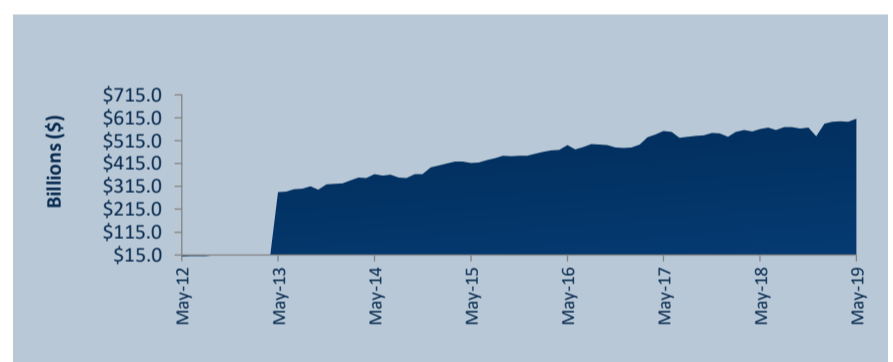
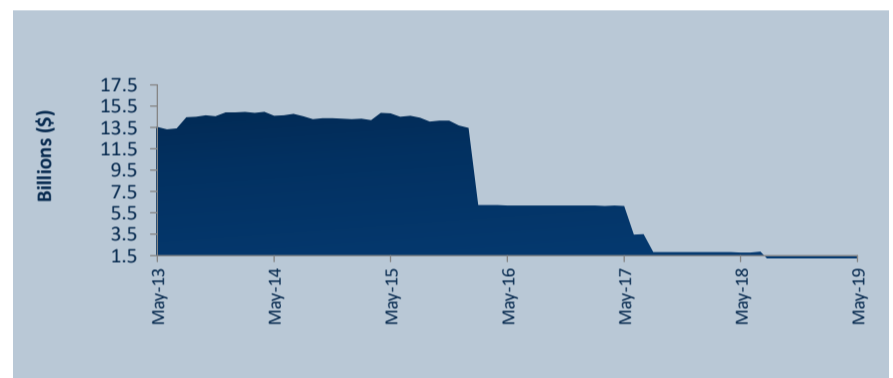
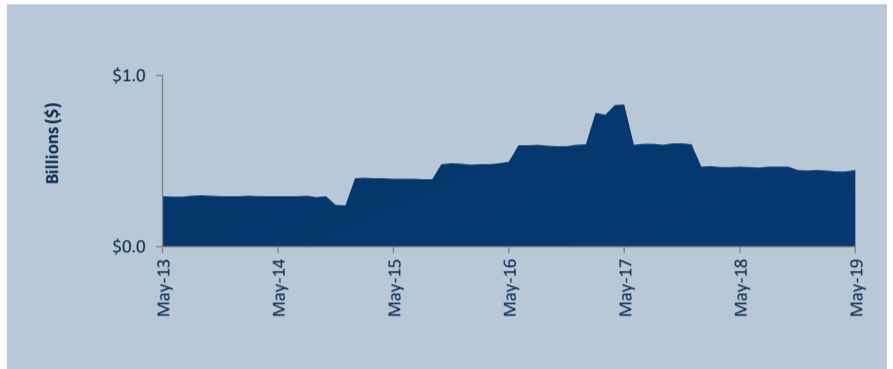
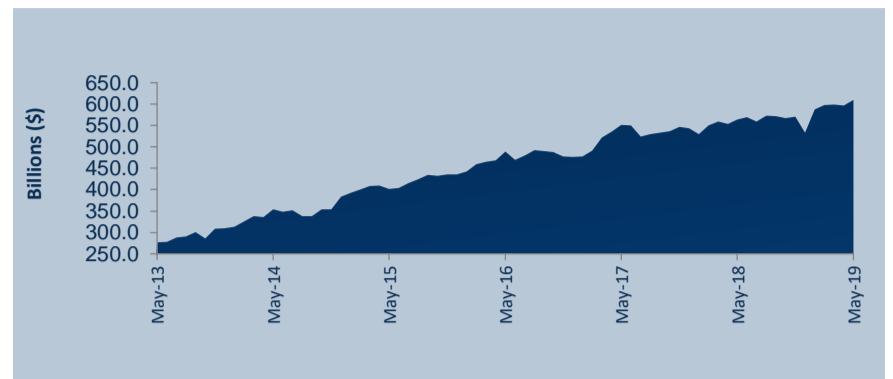
Corporate Bonds - Fixed Rate	May-17	May-18	% change	Last 12 months	
				May-19	% change
Market Cap (\$b)	0.8	0.5	-43.8%	0.4	-4.3%
Number listed (actual)	6	5	-16.7%	4	-20.0%
Month trades	376	359	-4.5%	274	-23.7%
Month value (\$m)	6.3	5.4	-13.9%	3.9	-26.9%

Corporate Bonds - Floating Rate	May-17	May-18	% change	Last 12 months	
				May-19	% change
Market Cap (\$b)	6.2	1.8	-70.6%	0.6	-65.2%
Number listed (actual)	9	7	-22.2%	6	-14.3%
Month trades	2,876	1,169	-59.4%	318	-72.8%
Month value (\$m)	100.0	36.6	-63.4%	10.0	-72.6%

Total Bonds	May-17	May-18	% change	Last 12 months	
				May-19	% change
Market Cap (\$b)	557.9	565.8	1.4%	610.9	8.0%
Number listed (actual)	46	44	-4.3%	41	-6.8%
Month trades	3,439	1,843	-46.4%	940	-49.0%
Month value (\$m)	110.7	52.2	-52.9%	21.4	-59.0%

Most Actively Traded Securities by Value					
ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
IMFHA	Corporate Bonds - Floating Rate	4,742,243	22.16%	46,945	23.32%
AYUHB	Corporate Bonds - Floating Rate	2,770,365	12.94%	27,246	13.53%
TTSHA	Corporate Bonds - Floating Rate	1,870,958	8.74%	18,616	9.25%
URFHC	Corporate Bonds - Fixed Rate	1,351,933	6.32%	13,630	6.77%
VLWHA	Corporate Bonds - Fixed Rate	1,220,091	5.70%	12,087	6.00%
<b>TOTAL Top 5</b>		<b>11,955,590.50</b>	<b>55.86%</b>	<b>118,524</b>	<b>58.87%</b>

### Performance and Trading Activity Breakdown by Category





# Spotlight on Bonds: May 2019



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	10-Oct-19	21-Oct-19	\$ 15,081.64	\$ 162,728.88	1,614	3	0.00%	101.00	102.40	100.53	0.42%	-0.49%	-1.41%	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-Oct-19	15-Oct-19	\$ 20,399.99	\$ 704,142.49	6,808	42	0.00%	103.56	106.14	102.81	0.27%	-1.47%	-6.72%	-3.32%
GSBU20	Australian Government Treasury Bonds	Treasury Bond 1.75% 21-11-20 Semi	14-Apr-15	21-Nov-20	1.75%	Semi-Annual	12-Nov-19	21-Nov-19	\$ 22,401.87	\$ 336,036.84	3,322	15	0.00%	101.13	101.73	99.34	-0.22%	1.52%	1.15%	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-Nov-19	15-Nov-19	\$ 31,692.89	\$ 1,216,551.13	11,121	53	0.00%	109.22	112.10	108.66	-2.06%	-1.58%	-8.06%	-4.61%
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	\$ 17,948.10	\$ -	-	-	0.00%	103.15	102.03	99.19	1.10%	2.86%	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	\$ 29,161.54	\$ 404,801.92	3,482	41	0.00%	116.65	116.81	113.16	0.64%	0.29%	-6.09%	-0.73%
GSBU22	Australian Government Treasury Bonds	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	Semi-Annual	12-Nov-19	21-Nov-19	\$ 17,173.04	\$ 2,707.10	26	3	0.00%	104.08	104.59	99.85	0.32%	4.06%	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	10-Oct-19	21-Oct-19	\$ 29,544.27	\$ 369,388.36	3,156	6	0.00%	117.24	118.76	113.80	0.64%	1.69%	-4.14%	1.73%
GSBG24	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	Semi-Annual	10-Oct-19	21-Oct-19	\$ 29,733.48	\$ 276,497.97	2,581	6	0.00%	107.73	107.89	102.19	1.38%	5.11%	3.30%	15.34%
GSBG25	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-25 Semi	30-Mar-13	21-Apr-25	3.25%	Semi-Annual	10-Oct-19	21-Oct-19	\$ 29,192.07	\$ 45,157.13	406	13	0.00%	111.85	111.87	104.40	2.68%	5.88%	2.86%	15.82%
GSBG26	Australian Government Treasury Bonds	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	Semi-Annual	10-Oct-19	21-Oct-19	\$ 37,843.16	\$ 60,041.70	501	5	0.00%	120.14	120.14	111.82	2.92%	5.15%	1.60%	13.87%
GSBG27	Australian Government Treasury Bonds	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	Semi-Annual	10-Oct-19	21-Oct-19	\$ 37,427.39	\$ 171,738.55	1,377	14	0.00%	126.02	126.02	115.84	2.13%	6.84%	2.58%	15.66%
GSBU27	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	Semi-Annual	12-Nov-19	21-Nov-19	\$ 30,976.40	\$ 5,479.00	50	1	0.00%	110.63	109.58	99.84	2.05%	10.81%	7.16%	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	12-Nov-19	21-Nov-19	\$ 30,103.50	\$ 31,806.00	300	1	0.00%	106.75	106.02	95.09	1.26%	12.26%	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	12-Nov-19	21-Nov-19	\$ 28,561.66	\$ 30,464.94	275	11	0.00%	111.57	111.57	99.46	3.04%	9.57%	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	10-Oct-19	21-Oct-19	\$ 31,525.78	\$ 118,717.78	1,022	16	0.00%	116.76	117.24	104.79	3.69%	11.20%	8.04%	27.06%
GSBU29	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	Semi-Annual	12-Nov-19	21-Nov-19	\$ 25,341.38	\$ -	-	-	0.00%	112.13	110.49	101.24	2.74%	11.79%	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	12-Nov-19	21-Nov-19	\$ 20,581.97	\$ -	-	-	0.00%	110.06	107.31	97.89	2.72%	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	10-Oct-19	21-Oct-19	\$ 18,945.70	\$ 66,436.86	495	13	0.00%	136.30	136.30	118.50	4.29%	12.34%	8.87%	30.32%
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	\$ 8,920.25	\$ 261,670.53	2,307	5	0.00%	115.10	114.85	95.24	4.88%	19.30%	16.40%	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	10-Oct-19	21-Oct-19	\$ 15,565.44	\$ 172,113.05	1,361	11	0.00%	129.71	129.59	108.41	5.17%	15.93%	14.74%	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	\$ 10,724.75	\$ 315,156.87	2,630	3	0.00%	123.27	120.15	101.65	4.73%	20.09%	17.59%	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	12-Nov-19	21-Nov-19	\$ 4,057.56	\$ 502,401.41	4,526	5	0.01%	112.71	112.35	94.07	3.40%	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	\$ 15,451.54	\$ 642,545.06	5,577	22	0.00%	118.86	119.02	94.54	6.18%	22.16%	n/a	n/a
<b>Government Bonds - Inflation Linked</b>																				
GSIO20	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+4.00% 20-08-20 Qly	21-May-13	20-Aug-20	4.00%	Quarterly	09-Aug-19	20-Aug-19	\$ 5,507.12	\$ 452,324.98	2,496	11	0.01%	181.14	184.58	180.72	-0.59%	-1.54%	-4.16%	-4.04%
GSIC22	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Quarterly	12-Aug-19	21-Aug-19	\$ 7,480.82	\$ 24,345.11	205	7	0.00%	118.93	119.00	116.03	1.20%	2.49%	3.91%	12.43%
GSIQ25	Australian Government Treasury Indexed Bonds	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	\$ 11,043.51	\$ 315,770.93	2,166	17	0.00%	148.38	148.16	140.25	1.85%	4.49%	4.33%	10.87%
GSIU27	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	3.00%	Quarterly	12-Aug-19	21-Aug-19	\$ 5,073.80	\$ 101,427.00	930	4	0.00%	110.30	110.30	101.57	3.01%	10.15%	n/a	n/a
GSIQ30	Australian Government Treasury Indexed Bonds	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	\$ 7,412.42	\$ 373,808.47	2,475	13	0.01%	154.66	154.51	140.61	4.84%	8.52%	9.79%	23.94%
GSIO35	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Quarterly	12-Aug-19	21-Aug-19	\$ 5,750.17	\$ 149,719.55	1,075	2	0.00%	145.57	139.27	127.15	4.93%	15.56%	19.03%	35.71%
GSIO40	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Quarterly	12-Aug-19	21-Aug-19	\$ 4,596.72	\$ -	-	-	0.00%	129.49	117.72	107.88	10.00%	20.34%	25.11%	n/a
GSIC50	Australian Government Treasury Indexed Bonds	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.25%	Quarterly	12-Aug-19	21-Aug-19	\$ 4,553.55	\$ 133,455.63	1,117	5	0.00%	121.43	121.43	96.22	8.50%	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			\$ 23.58	\$ 275,915.16	2,627	12	1.17%	105.69	105.93	100.00	0.87%	2.61%	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	06-Jun-19	17-Jun-19	\$ 107.85	\$ 632,668.14	5,930	55	0.59%	107.85	109.00	102.00	3.21%	1.79%	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			\$ 90.09	\$ 465,265.92	4,726	25	0.52%	99.50	101.00	96.75	-0.50%	0.00%	-3.40%	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			\$ 174.83	\$ 1,351,932.70	13,630	70	0.77%	99.90	101.99	97.00	1.94%	-1.28%	n/a	n/a
<b>Corporate Bonds - Floating Rate</b>																				
AXLHA	Assesstoday Limited	Simple Bond 3-Bbsw+4.90% 20-07-23	23-Jul-18	20-Jul-23	6.67%	n/a	20-Jun-19	01-Jul-19	\$ 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	4.49%	Quarterly	04-Jul-19	15-Jul-19	\$ 255.00	\$ 2,770,364.94	27,246	152	1.09%	102.00	104.50	100.10	0.00%	-1.73%	-1.16%	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	5.97%	Quarterly	27-Jun-19	08-Jul-19	\$ 77.29	\$ 4,742,243.26	46,945	82	6.14%	101.70	103.00	100.00	0.44%	-0.59%	4.02%	-1.55%
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	6.38%	n/a	26-Jun-19	05-Jul-19	\$ 51.50	\$ 626,059.89	6,116	28	1.22%	103.00	105.00	100.40	1.63%	0.00%	n/a	n/a
TTSHA	Tatts Group Limited	Bond 3-Bbsw+ 3.10% 5-07-2019	02-Jul-12	05-Jul-19	4.83%	Quarterly	26-Jun-19	05-Jul-19	\$ 193.43	\$ 1,870,958.18	18,616	56	0.97%	100.75	103.60	100.22	0.40%	-1.71%	-4.14%	-4.94%
VLWHA	Villa World Limited	Simple Bond 3-Bbsw+4.75% 21-04-22	24-Apr-17	21-Apr-22	6.44%	Quarterly	10-Jul-19	22-Jul-19	\$ 50.68	\$ 1,220,091.41	12,087	112	2.41%	101.35	106.00	100.10	0.35%	-2.41%	n/a	n/a

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

All values are as at May-19.

## Past Performance is not a reliable indicator of future performance.



**Martin Dinh**  
 Senior Product Manager  
 +61 2 9227 0318  
 martin.dinh@asx.com.au

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