



Bonds:

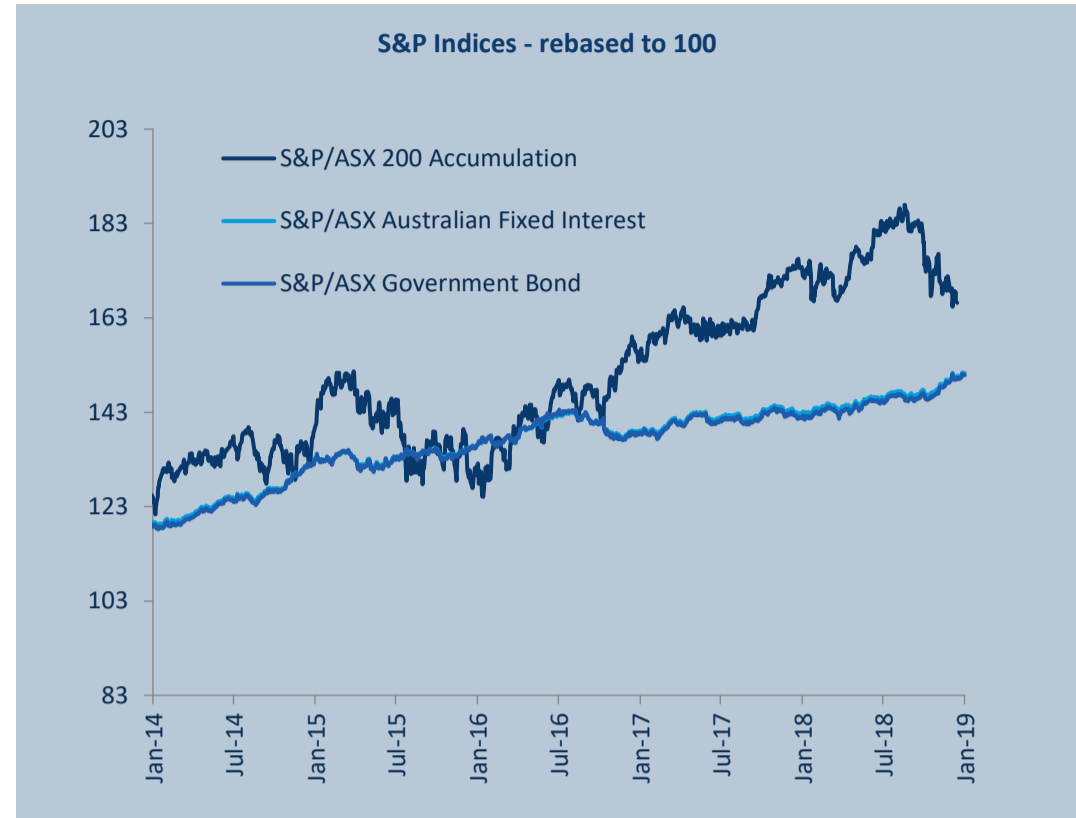
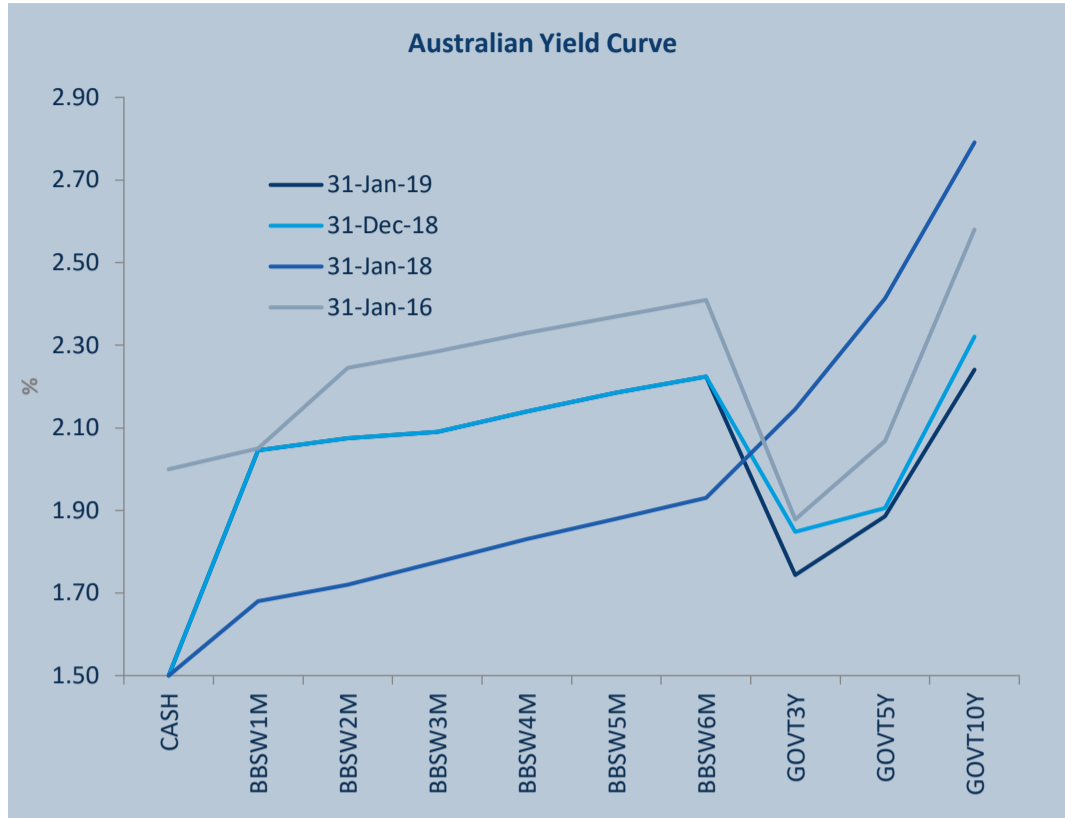
Monthly Update: January 2019



Month: Jan-19

Trading days: 21

Period ending: Thursday, 31 January 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	211	10	27,528	2.8
Corporate Bonds - Floating Rate	6	0.6	247	12	78,353	8.0
Australian Government Bonds	32	587.2	424	20	117,492	13.1
TOTAL	42	588.26	882	42	223,373	23.9

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	\$106.20
Australian Government Trea	GSBI41	3600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$101.95
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	12,000.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$102.97
Australian Government Trea	GSBU29	19,000.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$101.66
Australian Government Trea	GSBU22	16,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$102.01
Australian Government Trea	GSIU27	4,200.0	Government Bonds - Inflation Lin	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$104.80

*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: January 2019



Market Capitalisation Trends

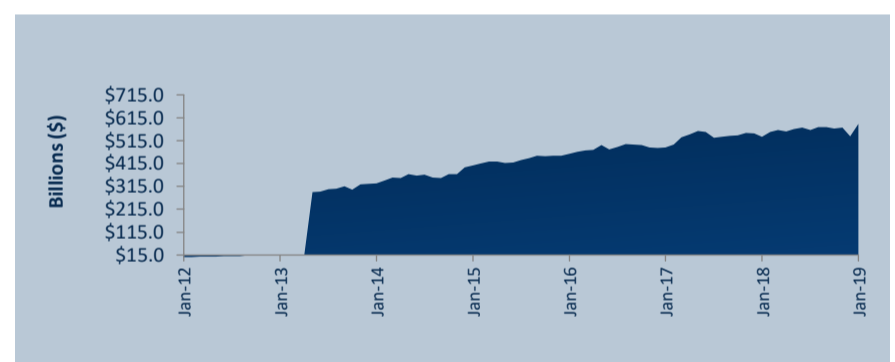
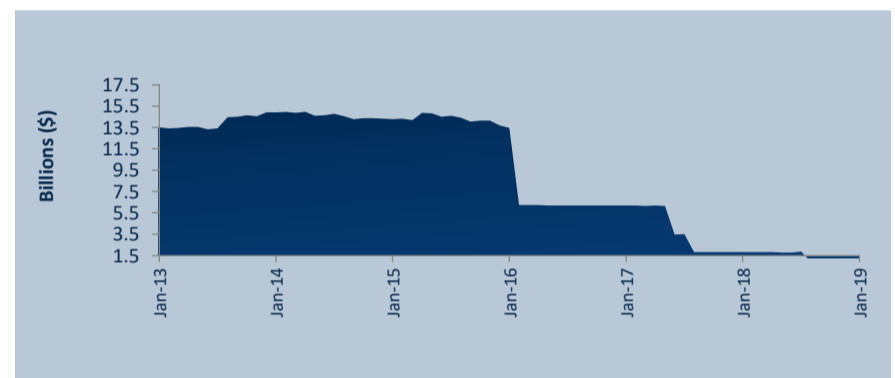
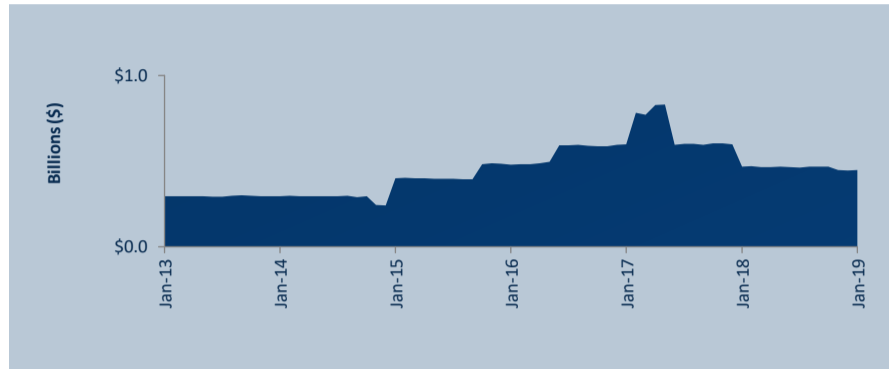
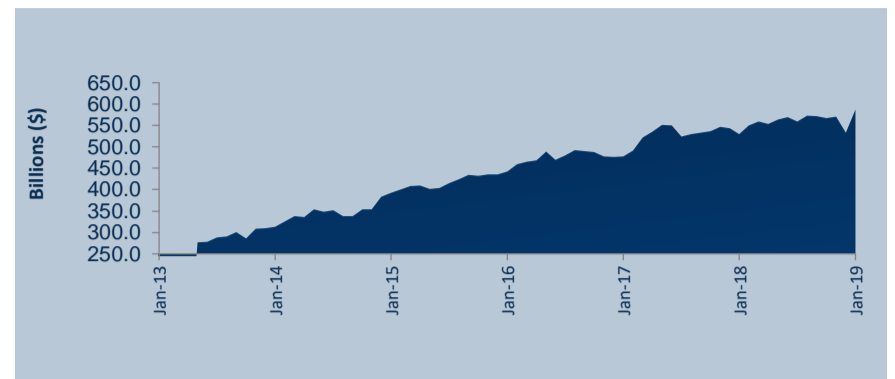
Government Bonds	Jan-17	Jan-18	% change	Last 12 months	
				Jan-19	% change
Market Cap (\$b)	477.3	529.7	11.0%	587.2	10.8%
Number listed (actual)	31	32	3.2%	32	0.0%
Month trades	187	220	17.6%	424	92.7%
Month value (\$m)	8.6	6.9	-20.4%	13.1	90.1%

Corporate Bonds - Fixed Rate	Jan-17	Jan-18	% change	Last 12 months	
				Jan-19	% change
Market Cap (\$b)	0.6	0.5	-22.1%	0.4	-4.0%
Number listed (actual)	5	5	0.0%	4	-20.0%
Month trades	151	215	42.4%	211	-1.9%
Month value (\$m)	1.9	3.4	85.6%	2.8	-17.8%

Corporate Bonds - Floating Rate	Jan-17	Jan-18	% change	Last 12 months	
				Jan-19	% change
Market Cap (\$b)	6.2	1.8	-70.5%	0.6	-65.2%
Number listed (actual)	8	7	-12.5%	6	-14.3%
Month trades	2,579	662	-74.3%	247	-62.7%
Month value (\$m)	59.0	20.5	-65.2%	8.0	-61.1%

Total Bonds	Jan-17	Jan-18	% change	Last 12 months	
				Jan-19	% change
Market Cap (\$b)	484.1	532.0	9.9%	588.3	10.6%
Number listed (actual)	44	44	0.0%	42	-4.5%
Month trades	2,917	1,097	-62.4%	882	-19.6%
Month value (\$m)	69.5	30.8	-55.6%	23.9	-22.6%

Performance and Trading Activity Breakdown by Category



Most Actively Traded Securities by Value					
ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
AYUHB	Corporate Bonds - Floating Rate	5,140,156	21.54%	50,389	22.56%
GSBG23	Government Bonds - Fixed Rate	2,152,478	9.02%	18,550	8.30%
GSBG20	Government Bonds - Fixed Rate	2,133,775	8.94%	20,421	9.14%
TTSHA	Corporate Bonds - Floating Rate	2,095,324	8.78%	20,771	9.30%
GSBS19	Government Bonds - Fixed Rate	1,179,436	4.94%	11,619	5.20%
TOTAL Top 5		12,701,169.37	53.23%	121,750	54.51%

Annualised Liquidity	
Corporate Bonds - Fixed Rate	8%
Corporate Bonds - Floating Rate	15%
Government Bonds	0%

*Annualised turnover by IRM Category



Spotlight on Bonds: January 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
Government Bonds - Fixed Rate																				
GSBE19	Australian Government Treasury Bonds	Treasury Bond 5.25% 15-03-19 Semi	21-May-13	15-Mar-19	5.25%	Semi-Annual	06-Mar-19	15-Mar-19	\$ 13,563.08	\$ 643,342.74	6,279	52	0.00%	102.67	106.17	101.61	0.46%	-3.15%	-8.50%	-7.80%
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	\$ 15,178.55	\$ 1,179,435.99	11,619	6	0.01%	101.65	102.74	100.80	0.30%	-0.70%	-0.64%	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	\$ 23,528.60	\$ 2,133,775.09	20,421	23	0.01%	104.64	107.23	103.63	0.26%	-1.72%	-5.71%	-0.40%
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	\$ 24,229.71	\$ 378,243.75	3,770	20	0.00%	100.19	100.60	99.14	0.33%	1.08%	1.93%	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	\$ 33,239.48	\$ 146,511.01	1,333	23	0.00%	110.07	114.00	108.83	0.33%	-1.98%	-7.67%	-2.76%
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	\$ 17,574.00	\$ -	-	-	0.00%	101.00	101.05	99.19	0.55%	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	\$ 28,474.79	\$ 1,085,583.98	9,549	44	0.00%	113.90	116.81	113.16	-1.70%	-0.61%	-5.48%	0.49%
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	\$ 16,896.00	\$ 29,992.12	294	1	0.00%	102.40	102.01	99.48	0.68%	n/a	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	\$ 28,117.26	\$ 2,152,478.36	18,550	15	0.01%	116.67	118.00	113.80	0.93%	0.32%	-4.20%	2.54%
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	\$ 27,557.16	\$ -	-	-	0.00%	105.18	103.84	101.33	1.45%	3.32%	3.60%	17.72%
GSBG25	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	Semi-Annual	11-Apr-19	23-Apr-19	\$ 28,347.73	\$ 102,306.90	945	18	0.00%	108.61	108.79	103.95	1.52%	3.71%	3.26%	19.44%
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	\$ 36,514.49	\$ 10,175.98	88	5	0.00%	115.92	115.84	111.82	1.16%	3.49%	0.41%	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	\$ 36,037.45	\$ 934,783.24	7,750	29	0.00%	121.34	121.37	115.41	1.17%	3.45%	2.50%	14.67%
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	\$ 29,430.80	\$ 52,010.00	500	1	0.00%	105.11	104.02	99.84	3.56%	4.95%	n/a	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	\$ 28,025.18	\$ 153,277.38	1,523	5	0.00%	100.81	100.99	94.70	2.03%	4.73%	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	\$ 26,940.93	\$ 257,706.08	2,442	20	0.00%	105.24	106.04	99.42	1.51%	4.73%	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	\$ 28,755.52	\$ 55,667.65	504	5	0.00%	111.03	111.03	103.95	2.51%	6.61%	5.95%	27.86%
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	\$ 20,033.60	\$ -	-	-	0.00%	105.44	103.14	98.57	3.72%	n/a	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	\$ 12,368.16	\$ 514.83	5	1	0.00%	103.07	102.97	97.89	4.00%	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	\$ 17,678.02	\$ 861,235.03	6,781	23	0.00%	127.18	128.01	117.33	1.86%	6.19%	6.43%	29.76%
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	\$ 7,231.48	\$ 141,993.17	1,381	8	0.00%	104.05	103.26	93.84	1.38%	9.55%	11.44%	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	\$ 13,774.30	\$ 950,812.59	8,025	26	0.01%	118.74	119.64	107.97	1.90%	9.65%	8.83%	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	\$ 8,848.56	\$ 420,994.66	3,820	7	0.00%	110.61	111.54	98.70	1.72%	11.22%	11.78%	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	\$ 3,668.04	\$ 182,766.50	1,810	10	0.00%	101.89	101.95	94.07	2.72%	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-Mar-19	21-Mar-19	\$ 13,801.58	\$ 584,705.36	5,494	23	0.00%	106.17	107.59	91.70	1.57%	14.46%	n/a	n/a
Government Bonds - Inflation Linked																				
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	11-Feb-19	20-Feb-19	\$ 5,551.60	\$ 9,648.64	53	5	0.00%	182.60	185.40	181.67	0.35%	-1.37%	-4.67%	-0.37%
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-Feb-19	21-Feb-19	\$ 7,202.96	\$ 50,394.51	431	13	0.00%	117.31	117.31	115.05	1.00%	1.87%	3.01%	15.69%
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-Mar-19	20-Mar-19	\$ 10,315.08	\$ 327,490.26	2,297	22	0.00%	143.40	143.40	139.90	1.51%	2.32%	0.09%	11.66%
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-Feb-19	21-Feb-19	\$ 4,392.78	\$ 52,400.00	500	1	0.00%	104.59	104.80	99.90	2.97%	4.76%	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-Mar-19	20-Mar-19	\$ 6,545.89	\$ 70,014.93	485	14	0.00%	145.70	145.70	139.64	2.30%	4.52%	5.40%	23.16%
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-Feb-19	21-Feb-19	\$ 5,280.48	\$ 45,948.64	343	3	0.00%	133.68	134.15	125.45	2.53%	5.67%	11.40%	33.00%
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-Feb-19	21-Feb-19	\$ 4,135.00	\$ -	-	-	0.00%	116.48	113.49	107.46	3.27%	7.35%	13.33%	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-Feb-19	21-Feb-19	\$ 3,939.19	\$ 53,100.00	500	1	0.00%	105.05	106.20	96.22	8.61%	n/a	n/a	n/a
Corporate Bonds - Fixed Rate																				
MVTHA	Mercantile Investment Company Ltd	Bond 8.00% 10-07-21 Semi Sub	30-Jun-16	10-Jul-21	8.00%	Semi-Annual			\$ 22.69	\$ 939,337.06	9,237	41	4.14%	101.70	105.93	100.00	0.40%	0.59%	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			\$ 105.50	\$ 804,380.91	7,659	74	0.76%	105.50	107.25	102.00	1.69%	1.83%	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	#N/A	Quarterly			\$ 91.30	\$ 413,306.20	4,120	24	0.45%	100.84	102.48	97.00	0.44%	-0.16%	0.22%	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			\$ 176.51	\$ 336,734.30	3,351	22	0.19%	100.86	102.00	98.00	0.96%	-0.48%	n/a	n/a
Corporate Bonds - Floating Rate																				
AXLHA	Assesstoday Limited	Simple Bond 3-Bbsw+4.90% 20-07-23	23-Jul-18	20-Jul-23	6.99%	n/a	21-Mar-19	01-Apr-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	4.86%	Quarterly	04-Apr-19	15-Apr-19	\$ 259.13	\$ 5,140,155.94	50,389	123	1.98%	103.65	105.70	101.49	-0.62%	-0.34%	2.98%	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	28-Mar-19	08-Apr-19	\$ 77.75	\$ 627,079.35	6,132	45	0.81%	102.30	103.00	100.00	0.34%	0.39%	2.51%	n/a
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	6.71%	n/a	27-Mar-19	05-Apr-19	\$ 52.00	\$ 110,283.39	1,061	10	0.21%	104.00	105.00	101.00	1.22%	0.10%	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	27-Mar-19	05-Apr-19	\$ 193.91	\$ 2,095,323.99	20,771	69	1.08%	101.00	104.40	100.40	0.60%	-1.84%	-1.94%	-3.04%
VLWHA	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	\$ 52.00	\$ 328,528.16	3,161	50	0.63%	104.00	106.00	102.00	-0.95%	-1.14%	n/a	n/a

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

All values are as at Jan-19.

Past Performance is not a reliable indicator of future performance.



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