



Bonds:

Month Update: April 2026



Month: Apr-26

Trading days: 20

Period ending: Thursday, 30 April 2026

Snapshot by category

Australian Bond Segment	Number listed	Market Cap (\$m)	Trades Total (#)	Trades per day (#)	Volume (#)	Value (\$m)
Australian Government Bonds	34	1,669	3,084	154	1,091,365	\$107.72
Corporate bonds	4	564	332	17	80,251	\$8.01
Structured Income Notes	5	1,592	1,464	73	363,449	\$35.59
Total	43	3,826	4,880	244	1,535,065	\$151.32

Recent listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Commonwealth of Australia	GSBS37	\$16,900	Government Bonds - Fixed R	02-Feb-2026	\$100.00	21-Oct-2037	4.75%	S/A	\$96.98
Ma Credit Portfolio Holdings I	MA2HA	\$230	Structured Income Notes	16-Dec-2025	\$100.00	10-Dec-2032	7.31%	Monthly	\$99.00
CVC Limited	CVCHB	\$75	Corporate Bonds	11-Dec-2025	\$100.00	11-Dec-2028	8.79%	Qtrly	\$99.35
Stonepeak-Plus Infra Debt Li	SPPHA	\$300	Structured Income Notes	10-Dec-2025	\$100.00	06-Dec-2032	7.37%	Monthly	\$101.00
Dominion Investment Group I	DMNHA	\$425	Structured Income Notes	17-Oct-2025	\$100.00	11-Oct-2032	7.12%	Monthly	\$96.65
RAM Income Capital Ltd	RAMHA	\$300	Structured Income Notes	15-Oct-2025	\$100.00	10-Apr-2032	7.06%	Monthly	\$101.00
Challenger IM Capital Limitec	CIMHA	\$350	Structured Income Notes	10-Sep-2025	\$100.00	06-Sep-2032	6.87%	Monthly	\$99.40
Commonwealth of Australia	GSBS36	\$22,400	Government Bonds - Fixed R	01-Aug-2025	\$100.00	21-Oct-2036	4.25%	S/A	\$94.73
Commonwealth of Australia	GSBE36	\$26,300	Government Bonds - Fixed R	13-Feb-2025	\$100.00	21-Mar-2036	4.25%	S/A	\$94.20

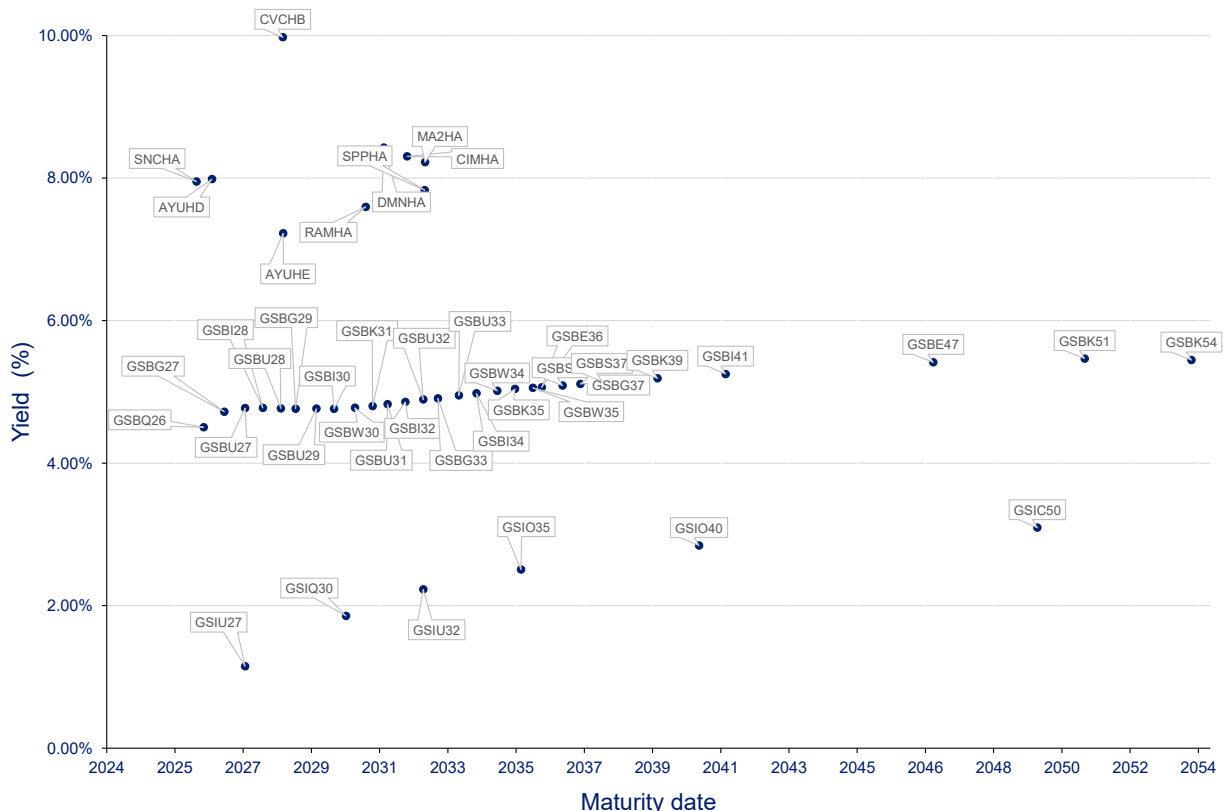
*BBSW = Bank Bill Swap Rate

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

Most actively traded securities by value

ASX code	Security type	Value (\$)	Value (%)	Volume	Volume (%)
GSBG27	Government Bonds - Fixed Rate	\$14,722,011	9.73%	145,969	9.51%
GSBG33	Government Bonds - Fixed Rate	\$14,550,547	9.62%	146,800	9.56%
GSBK54	Government Bonds - Fixed Rate	\$13,657,414	9.03%	146,648	9.55%
RAMHA	Structured Income Notes	\$8,898,226	5.88%	89,996	5.86%
DMNHA	Structured Income Notes	\$8,529,583	5.64%	89,073	5.80%
		\$60,357,782.06	39.89%	618,486	40.29%

Yield versus maturity date





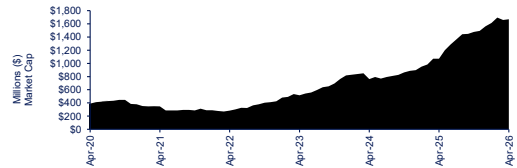
Bonds:

Month Update: April 2026

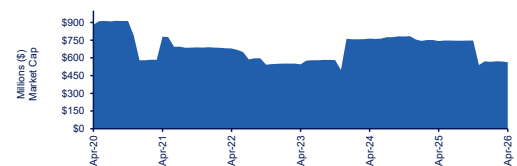


Market Capitalisation Trends

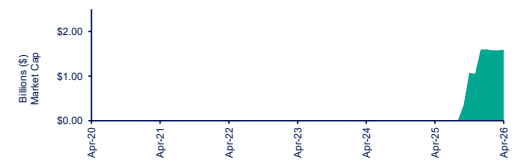
Government bonds	Last 12 months			Last month	
	Apr-25	Apr-26	% change	Mar-26	% change
Market cap (\$m)	\$1,070.73	\$1,669.46	55.9%	\$1,659.89	0.6%
Number listed (actual)	35	34	-2.9%	35	-2.9%
Monthly volume	1,614,082	1,091,365	-32.4%	1,469,305	-25.7%
Monthly transactions	2,946	3,084	4.7%	4,353	-29.2%
Monthly value (\$m)	\$154.55	\$107.72	-30.3%	\$141.56	-23.9%



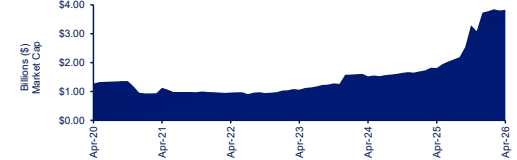
Corporate bonds	Last 12 months			Last month	
	Apr-25	Apr-26	% change	Mar-26	% change
Market cap (\$m)	\$742.29	\$563.93	-24.0%	\$569.54	-1.0%
Number listed (actual)	5	4	-20.0%	4	0.0%
Monthly volume	79,114	80,251	1.4%	64,865	23.7%
Monthly transactions	354	332	-6.2%	343	-3.2%
Monthly value (\$m)	\$7.97	\$8.01	0.4%	\$6.50	23.2%



Structured Income Notes	Last 12 months			Last month	
	Apr-25	Apr-26	% change	Mar-26	% change
Market cap (\$m)	\$0.00	\$1,592.36	-	\$1,574.58	1.1%
Number listed (actual)	-	5	-	5	0.0%
Monthly volume	NA	363,449	-	628,566	-42.2%
Monthly transactions	NA	1,464	-	2,096	-30.2%
Monthly value (\$m)	NA	\$35.59	-	\$61.86	-42.5%

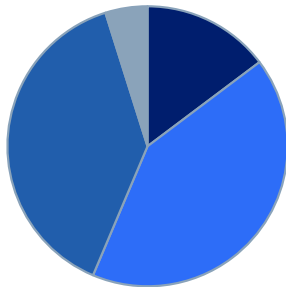


Total bond market	Last 12 months			Last month	
	Apr-25	Apr-26	% change	Mar-26	% change
Market cap (\$m)	\$1,813.03	\$3,825.75	111.0%	\$3,804.00	0.6%
Number listed (actual)	40	43	7.5%	44	-2.3%
Monthly volume	1,693,196	1,535,065	-9.3%	2,162,736	-29.0%
Monthly transactions	3,300	4,880	47.9%	6,792	-28.2%
Monthly value (\$m)	162.5	\$151.32	-6.9%	\$209.92	-27.9%



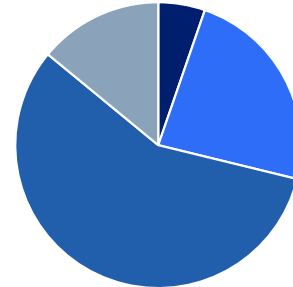
Bonds market cap breakdown by type

- Corporate Bonds, \$564 m
- Structured Income Notes, \$1,592 m
- Government Bonds - Fixed Rate, \$1,484 m
- Government Bonds - Inflation Linked, \$186 m

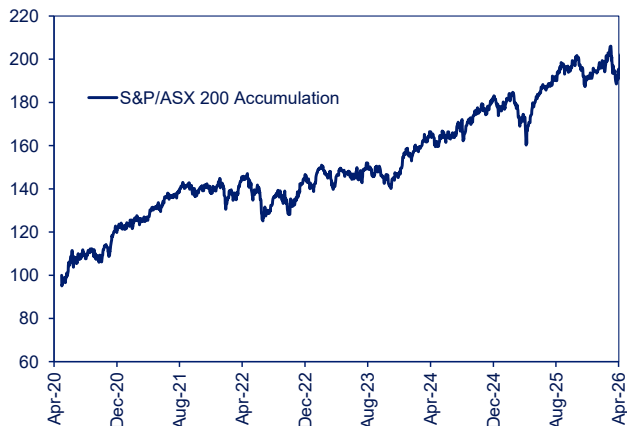


Bonds breakdown by traded value

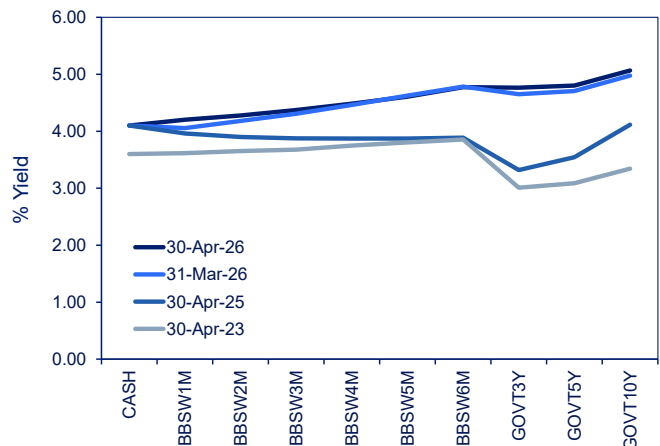
- Corporate Bonds, \$8,005 k
- Structured Income Notes, \$35,595 k
- Government Bonds - Fixed Rate, \$86,471 k
- Government Bonds - Inflation Linked, \$21,246 k



S&P indices - Rebased to 100



Australian yield curve





Spotlight on bonds:

Month update: April 2026



ASX profiles			Detail							Activity					Prices				Returns						
ASX code	Issuer	Description	ASX listed date	Maturity / Conv / Reset	Coupon ²	Payment frequency	Payment rank	Issuer type	Announced Ex-date	Announced payment date	Mkt cap (\$m)	Traded value (\$)	Traded volume	Number of trades	Monthly liquidity % ³	Last	Year high	Year low	Yield (%) ¹	1 month price return	1 year price return	3 year price return	5 year price return	10 year price return	
Government bonds - Fixed rate																									
GSBQ26	Commonwealth of Australia	Treasury Bond 0.50% 21-09-26 Semi	30-Sep-20	21-Sep-26	0.50%	S/A	Unsecured	Sovereigns	10-Sep-26	21-Sep-26	\$12.29	\$200,526.42	2,032	5	1.63%	\$98.73	\$98.73	\$95.94	4.50%	0.44%	2.55%	7.74%	-1.68%	n/a	
GSBG27	Commonwealth of Australia	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$87.37	\$14,722,011.49	145,969	195	16.85%	\$100.29	\$107.00	\$100.03	4.72%	-2.42%	-2.76%	-5.92%	-17.80%	-17.43%	
GSBU27	Commonwealth of Australia	Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$20.17	\$1,489,791.44	15,166	25	7.39%	\$98.39	\$100.16	\$97.49	4.77%	0.41%	-1.79%	-1.59%	-11.77%	-4.70%	
GSBI28	Commonwealth of Australia	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$12.75	\$6,507,098.14	52,519	25	39.68%	\$96.32	\$98.62	\$95.72	4.77%	0.52%	-1.88%	-0.96%	-10.67%	n/a	
GSBU28	Commonwealth of Australia	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$9.72	\$1,730,485.30	17,938	67	17.81%	\$96.52	\$99.72	\$95.77	4.77%	0.23%	-3.02%	-2.45%	-13.59%	n/a	
GSBG29	Commonwealth of Australia	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	3.25%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$50.14	\$3,906,634.56	40,301	101	7.79%	\$95.83	\$100.99	\$95.80	4.76%	-1.40%	-3.91%	-4.42%	-16.16%	-9.93%	
GSBU29	Commonwealth of Australia	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$8.06	\$570,261.05	6,006	101	7.07%	\$94.87	\$98.74	\$92.00	4.76%	0.57%	-3.53%	-4.59%	-15.23%	n/a	
GSBI30	Commonwealth of Australia	Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$1.42	\$83,941.45	900	3	5.91%	\$93.40	\$97.10	\$92.81	4.76%	0.64%	-3.50%	-3.17%	-18.35%	n/a	
GSBW30	Commonwealth of Australia	Treasury Bond 1.00% 21-12-30 Semi	21-May-20	21-Dec-30	1.00%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$9.78	\$520,860.91	6,127	9	5.33%	\$85.02	\$88.74	\$84.17	4.78%	0.53%	-2.58%	0.63%	-10.33%	n/a	
GSBK31	Commonwealth of Australia	Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$5.46	\$0.00	-	-	0.00%	\$85.25	\$89.07	\$85.25	4.80%	0.00%	-4.00%	-2.06%	-13.45%	n/a	
GSBU31	Commonwealth of Australia	Treasury Bond 1.00% 21-11-31 Semi	02-Sep-20	21-Nov-31	1.00%	S/A	Unsecured	Sovereigns	12-May-26	21-May-26	\$8.63	\$1,002,572.68	12,191	13	11.61%	\$82.22	\$86.15	\$81.21	4.83%	0.57%	-2.39%	-0.60%	-11.57%	n/a	
GSBI32	Commonwealth of Australia	Treasury Bond 1.25% 21-05-32 Semi	28-Jan-20	21-May-32	1.25%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$5.54	\$317,804.05	3,858	11	5.74%	\$82.34	\$86.24	\$81.17	4.86%	1.18%	-2.76%	-2.28%	-13.92%	n/a	
GSBU32	Commonwealth of Australia	Treasury Bond 1.75% 21-11-32 Semi	21-Apr-21	21-Nov-32	1.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$105.93	\$2,037,639.29	24,331	140	1.92%	\$83.41	\$88.21	\$81.34	4.89%	0.42%	-3.96%	-5.42%	n/a	n/a	
GSBG33	Commonwealth of Australia	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$180.93	\$14,550,547.27	146,800	312	8.04%	\$97.80	\$112.12	\$97.70	4.91%	-1.78%	-6.00%	-11.11%	-24.20%	-18.60%	
GSBU33	Commonwealth of Australia	Treasury Bond 3.00% 21-11-33 Semi	19-Apr-22	21-Nov-33	3.00%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$116.53	\$3,932,025.93	43,750	189	3.37%	\$89.51	\$95.34	\$88.05	4.95%	0.36%	-5.18%	-8.72%	n/a	n/a	
GSBI34	Commonwealth of Australia	Treasury Bond 3.75% 21-05-34 Semi	17-Nov-22	21-May-34	3.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$113.33	\$4,885,807.21	51,867	165	4.31%	\$93.66	\$100.13	\$91.50	4.98%	0.46%	-5.91%	-10.81%	n/a	n/a	
GSBW34	Commonwealth of Australia	Treasury Bond 3.50% 21-12-34 Semi	28-Apr-23	21-Dec-34	3.50%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$3.24	\$485,474.06	5,306	8	15.00%	\$91.14	\$97.13	\$90.32	5.01%	0.91%	-5.87%	n/a	n/a	n/a	
GSBK35	Commonwealth of Australia	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$122.64	\$3,359,169.26	39,591	185	2.74%	\$94.29	\$90.51	\$83.11	5.04%	0.36%	-5.86%	-10.16%	-23.44%	-13.04%	
GSBW35	Commonwealth of Australia	Treasury Bond 4.25% 21-12-35 Semi	02-Aug-24	21-Dec-35	4.25%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$13.93	\$701,308.94	7,281	20	5.03%	\$95.86	\$102.88	\$94.74	5.06%	0.43%	-6.14%	n/a	n/a	n/a	
GSBE36	Commonwealth of Australia	Treasury Bond 4.25% 21-03-36 Semi	13-Feb-25	21-Mar-36	4.25%	S/A	Sr Unsecured	Sovereigns	10-Sep-26	21-Sep-26	\$121.99	\$3,809,872.31	40,195	242	3.12%	\$94.20	\$102.45	\$93.20	5.06%	0.43%	-6.92%	n/a	n/a	n/a	
GSBS36	Commonwealth of Australia	Treasury Bond 4.25% 21-10-36 Semi	01-Aug-25	21-Oct-36	4.25%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$1.23	\$114,593.44	1,203	13	9.31%	\$94.73	\$101.72	\$94.11	5.09%	-0.96%	n/a	n/a	n/a	n/a	
GSBS37	Commonwealth of Australia	Treasury Bond 4.75% 21-10-37 Semi	02-Feb-26	21-Oct-37	4.75%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$3.88	\$2,380,286.91	23,876	50	61.36%	\$96.98	\$102.06	\$96.96	5.15%	-1.84%	n/a	n/a	n/a	n/a	
GSBG37	Commonwealth of Australia	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	S/A	Sr Unsecured	Sovereigns	12-Oct-26	21-Oct-26	\$53.70	\$3,633,408.75	40,114	401	6.77%	\$89.43	\$97.30	\$89.08	5.11%	-1.64%	-6.82%	-12.54%	-26.45%	-18.27%	
GSBK39	Commonwealth of Australia	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$7.74	\$242,615.98	2,898	39	3.13%	\$83.32	\$90.74	\$82.13	5.19%	0.60%	-5.32%	-12.42%	-27.77%	-18.27%	
GSBI41	Commonwealth of Australia	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	S/A	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$9.18	\$461,951.29	6,064	11	5.03%	\$75.22	\$81.88	\$74.77	5.25%	0.76%	-6.74%	-13.52%	-29.77%	n/a	
GSBE47	Commonwealth of Australia	Treasury Bond 2.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	S/A	Sr Unsecured	Sovereigns	10-Sep-26	21-Sep-26	\$38.03	\$932,917.61	13,143	29	2.45%	\$70.38	\$78.76	\$69.50	5.41%	0.76%	-8.83%	-18.83%	-34.66%	n/a	
GSBK51	Commonwealth of Australia	Treasury Bond 1.75% 21-06-51 Semi	05-Aug-20	21-Jun-51	1.75%	S/A	Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$35.68	\$1,683,768.96	32,945	29	4.72%	\$50.58	\$56.00	\$49.56	5.47%	0.74%	-8.46%	-21.18%	-39.09%	n/a	
GSBK54	Commonwealth of Australia	Treasury Bond 4.75% 21-06-54 Semi	26-Oct-20	21-Jun-54	4.75%	S/A	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$324.26	\$13,657,414.35	146,648	215	4.21%	\$91.99	\$101.58	\$90.90	5.45%	0.59%	-9.25%	n/a	n/a	n/a	
Government bonds - Inflation linked																									
GSUI27	Commonwealth of Australia	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	0.75%	Qtrly	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$66.93	\$7,658,174.36	59,106	65	11.44%	\$129.97	\$130.29	\$124.14	1.15%	0.53%	4.00%	10.07%	9.73%	n/a	
GSUI30	Commonwealth of Australia	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Qtrly	Sr Unsecured	Sovereigns	11-Jun-26	22-Jun-26	\$41.50	\$7,573,303.98	48,598	275	18.25%	\$156.13	\$158.67	\$152.35	1.86%	0.97%	2.38%	2.56%	-0.96%	10.83%	
GSUI32	Commonwealth of Australia	Treas Indexed Bond Cpi+0.25% 21-11-32 Qly	01-Sep-21	21-Nov-32	0.25%	Qtrly	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$10.82	\$242,422.75	3,162	13	3.16%	\$108.21	\$109.86	\$103.13	2.23%	1.74%	2.80%	7.32%	n/a	n/a	
GSI035	Commonwealth of Australia	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Qtrly	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$33.27	\$341,884.77	17,707	64	7.25%	\$136.22	\$141.86	\$125.78	2.51%	0.24%	-0.17%	-2.55%	-8.47%	8.61%	
GSI040	Commonwealth of Australia	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Qtrly	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$15.02	\$1,722,244.60	15,601	23	11.47%	\$111.76	\$119.40	\$103.17	2.84%	0.47%	1.60%	-5.50%	-14.76%	6.19%	
GSI050	Commonwealth of Australia	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.00%	Qtrly	Sr Unsecured	Sovereigns	12-May-26	21-May-26	\$18.37	\$1,536,076.71	18,172	41	8.36%	\$84.57	\$92.20	\$76.51	3.09%	2.39%	-4.34%	-17.46%	-31.34%	n/a	
Corporate bonds																									
AYUHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26	18-Oct-19	15-Dec-26	6.49%	Qtrly	Sr Unsecured	Managed Care	03-Jul-26	14-Jul-26	\$206.25	\$1,071,804.82	10,782	61	0.52%	\$99.64	\$101.45	\$97.05	7.99%	-0.86%	-1.05%	0.75%	0.49%	n/a	
AYUHE	Australian Unity Limited	Simple Bond 3-Bbsw+2.50% 15-12-28	01-Dec-23	15-Dec-28	6.84%	Qtrly	Sr Unsecured	Managed Care	03-Jul-26	14-Jul-26	\$253.81	\$6,328,403.51	63,413	230	2.49%	\$99.22	\$103.00	\$99.00	7.23%	-1.27%	-1.28%	n/a	n/a	n/a	
CVCHB	CVC Limited	Bond 3-Bbsw+4.50% 11-12-28 Qly Cum Red	11-Dec-25	11-Dec-28	8.79%	Qtrly	Sr Unsecured	Financial Services	11-Jun-26	22-Jun-26	\$74.51	\$495,405.36	4,968	35	0.66%	\$99.35	\$102.00	\$99.00	9.98%	-0.05%	-4.01%	n/a	n/a	n/a	
SNCHA	Sandon Capital Investments Limb Bond	4.80% 10-07-26 Semi	11-Aug-23	10-Jul-26	4.80%	S/A	Subordinated	Financial Services			\$29.35	\$109,594.00	1,088	6	0.37%	\$101.00	\$101.00	\$97.30	7.95%	0.75%	2.18%	n/a	n/a	n/a	
Structured Income Notes																									
CIHMA	Challenger IM Capital Limited	Bond 1-Bbsw+2.75% 06-09-32 Mth Cum Red	10-Sep-25	06-Sep-32	6.87%	Monthly	Unsecured	Financial Services			\$347.90	\$7,565,932.47	77,987	563	2.17%	\$99.40	\$100.95	\$93.52	8.30%	2.47%	n/a	n/a	n/a	n/a	
DMNHA	Dominion Investment Group Limb Bond	1-Bbsw+3.00% 11-10-32 Mth Cum Red	17-Oct-25	11-Oct-32	7.12%	Monthly	Sr Unsecured	Financial Services	12-May-26	20-May-26	\$410.76	\$6,529,582.81	89,073	206	2.08%	\$96.05	\$99.00	\$93.00	8.43%	-0.31%	n/a	n/a	n/a	n/a	
MAMHA	Ma Credit Portfolio Holdings Limb Bond	1-Bbsw+3.25% 10-12-32 Mth Secur Red	18-Dec-25	10-Dec-32	7.31%	Monthly	Secured	Financial Services			\$227.70	\$4,335,956.65	44,493	189	1.90%	\$99.00	\$100.58	\$90.00	8.22%	1.00%	n/a	n/a	n/a	n/a	
RAMHA	RAM Income Capital Ltd	Bond 1-Bbsw+3.00% 10-04-32 Mth Secur Cum	15-Oct-25	10-Apr-32	7.06%	Monthly	Secured	Financial Services			\$303.00	\$8,898,226.15	89,996	280											