



Bonds:

Month Update: August 2020



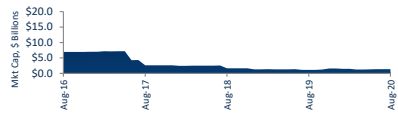
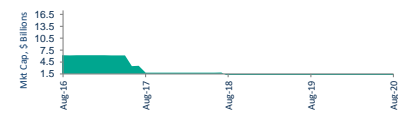
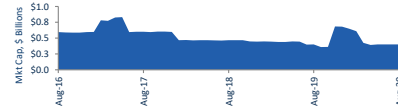
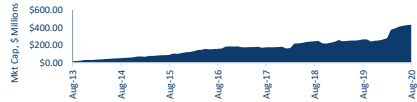
Market Capitalisation Trends

| Government Bonds | Aug-18 | Aug-19 | % change | Last 12 months | |
|------------------------|---------|----------|----------|----------------|--------|
| | Aug-20 | % change | | | |
| Market Cap (\$b) | \$0.24 | \$0.27 | 8.6% | \$0.43 | 62.4% |
| Number listed (actual) | 34 | 33 | -2.9% | \$35.00 | 6.1% |
| Monthly Volume | 104,194 | 137,266 | 31.7% | \$01,703 | 265.5% |
| Monthly Transactions | 269 | 574 | 113.4% | 666 | 16.0% |
| Monthly value (\$m) | \$11.22 | \$16.38 | 46.1% | \$59.86 | 265.4% |

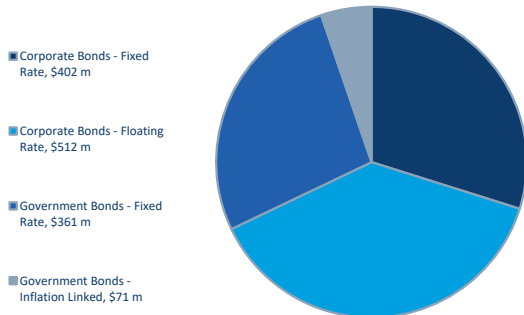
| Corporate Bonds - Fixed Rate | Aug-18 | Aug-19 | % change | Last 12 months | |
|------------------------------|--------|----------|----------|----------------|--------|
| | Aug-20 | % change | | | |
| Market Cap (\$b) | \$0.47 | \$0.40 | -14.6% | \$0.40 | 0.6% |
| Number listed (actual) | 5 | 4 | -20.0% | \$4.00 | 0.0% |
| Monthly Volume | 39,089 | 34,659 | -11.3% | 130,794 | 277.4% |
| Monthly Transactions | 307 | 147 | -52.1% | 415 | 182.3% |
| Monthly Month value (\$m) | \$4.01 | \$3.51 | -12.5% | \$11.34 | 223.3% |

| Corporate Bonds - Floating Rate | Aug-18 | Aug-19 | % change | Last 12 months | |
|---------------------------------|---------|----------|----------|----------------|--------|
| | Aug-20 | % change | | | |
| Market Cap (\$b) | \$0.94 | \$0.49 | -47.7% | \$0.51 | 3.9% |
| Number listed (actual) | 7 | 5 | -28.6% | \$5.00 | 0.0% |
| Monthly Volume | 167,292 | 56,690 | -66.1% | 31,930 | -43.7% |
| Monthly Transactions | 708 | 349 | -50.7% | 201 | -42.4% |
| Monthly value (\$m) | \$17.04 | \$5.81 | -65.9% | \$3.16 | -45.6% |

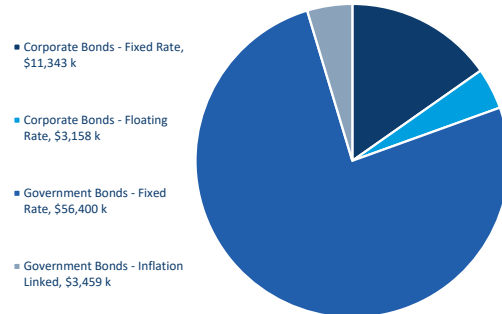
| Total | Aug-18 | Aug-19 | % change | Last 12 months | |
|------------------------|---------|----------|----------|----------------|--------|
| | Aug-20 | % change | | | |
| Market Cap (\$b) | \$1.66 | \$1.16 | -30.0% | \$1.35 | 16.2% |
| Number listed (actual) | 46 | 42 | -8.7% | 44 | 4.8% |
| Monthly Volume | 310,575 | 228,615 | -26.4% | 664,427 | 190.6% |
| Monthly Transactions | 1,284 | 1,070 | -16.7% | 1,282 | 19.8% |
| Monthly value (\$m) | \$32.26 | \$25.70 | -20.3% | \$74.36 | 189.3% |



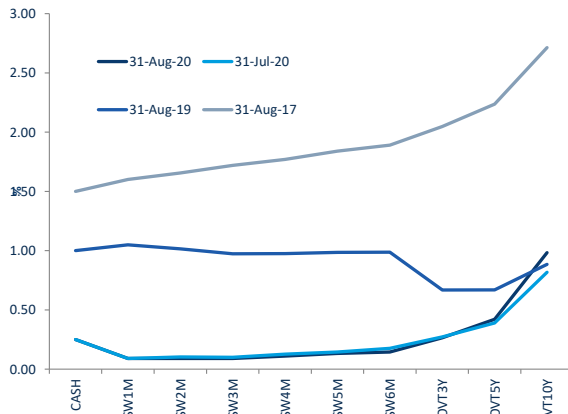
Bonds Mkt Cap Breakdown by Type



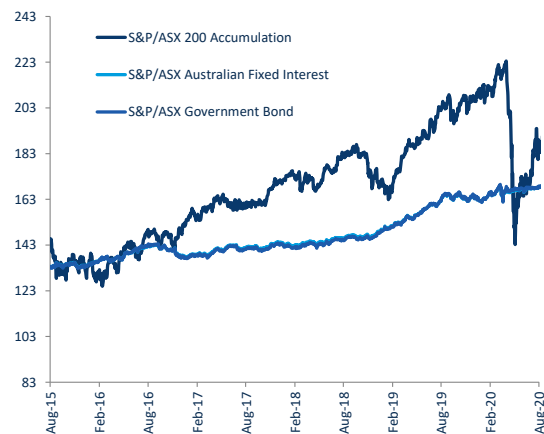
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: August 2020



ASX

Australian Bonds Summary - August 2020

ASX Profiles

| ASX Code | Issuer | Description |
|--|-------------------------------------|---|
| Government Bonds - Fixed Rate | | |
| GSBU20 | Australian Government Treasury Bor | Treasury Bond 1.75% 21-11-20 Semi |
| GSBU21 | Australian Government Treasury Bor | Treasury Bond 5.75% 15-05-21 Semi |
| GSBW21 | Australian Government Treasury Bor | Treasury Bond 2.00% 21-12-21 Semi |
| GSBU22 | Australian Government Treasury Bor | Treasury Bond 5.75% 15-07-22 Semi |
| GSBU23 | Australian Government Treasury Bor | Treasury Bond 2.25% 21-11-22 Semi |
| GSBU24 | Australian Government Treasury Bor | Treasury Bond 5.50% 21-04-23 Semi |
| GSBU25 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-04-24 Semi |
| GSBU26 | Australian Government Treasury Bor | Treasury Bond 0.25% 21-11-24 Semi |
| GSBU27 | Australian Government Treasury Bor | Treasury Bond 3.25% 21-04-25 Semi |
| GSBU28 | Australian Government Treasury Bor | Treasury Bond 0.25% 21-11-25 Semi |
| GSBU29 | Australian Government Treasury Bor | Treasury Bond 4.25% 21-04-26 Semi |
| GSBU30 | Australian Government Treasury Bor | Treasury Bond 4.75% 21-04-27 Semi |
| GSBU31 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-11-27 Semi |
| GSBU32 | Australian Government Treasury Bor | Treasury Bond 2.25% 21-05-28 Semi |
| GSBU33 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-11-28 Semi |
| GSBU34 | Australian Government Treasury Bor | Treasury Bond 3.25% 21-04-29 Semi |
| GSBU35 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-11-29 Semi |
| GSBU36 | Australian Government Treasury Bor | Treasury Bond 1.00% 21-12-30 Semi |
| GSBU37 | Australian Government Treasury Bor | Treasury Bond 1.50% 21-06-31 Semi |
| GSBU38 | Australian Government Treasury Bor | Treasury Bond 1.25% 21-05-32 Semi |
| GSBU39 | Australian Government Treasury Bor | Treasury Bond 4.50% 21-04-33 Semi |
| GSBU40 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-06-35 Semi |
| GSBU41 | Australian Government Treasury Bor | Treasury Bond 3.75% 21-04-37 Semi |
| GSBU42 | Australian Government Treasury Bor | Treasury Bond 3.25% 21-06-39 Semi |
| GSBU43 | Australian Government Treasury Bor | Treasury Bond 2.75% 21-05-41 Semi |
| GSBU44 | Australian Government Treasury Bor | Treasury Bond 3.00% 21-03-47 Semi |
| GSBU45 | Australian Government Treasury Bor | Treasury Bond 1.75% 21-06-51 Semi |
| Government Bonds - Inflation Linked | | |
| GSIC22 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+1.25% 21-02-22 Qly |
| GSIC25 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+3.00% 20-09-25 Qly |
| GSIU27 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+0.75% 21-11-27 Qly |
| GSIO30 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+2.50% 20-09-30 Qly |
| GSIO35 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+2.00% 21-08-35 Qly |
| GSIO40 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+1.25% 21-08-40 Qly |
| GSIC50 | Australian Government Treasury Ind | Treas Indexed Bond Cpi+1.00% 21-02-50 Qly |
| Corporate Bonds - Fixed Rate | | |
| MVTHA | Mercantile Investment Company Ltd | Bond 8.00% 10-07-21 Semi Sub |
| PPCHA | Peet Limited | Simple Bond 7.50% Semi 07-06-21 |
| VAHHA | Virgin Australia Holdings Limited | Bond 8.00% 26-11-24 Semi Cum Red T-11-22 |
| URFHC | US Masters Residential Property Fun | Bond 7.75% 24-12-21 Qly Red T-12-19 |
| Corporate Bonds - Floating Rate | | |
| AYUHB | Australian Unity Limited | Simple Bond 3-Bbsw+2.80% 15-12-20 |
| AYUHC | Australian Unity Limited | Simple Bond 3-Bbsw+2.00% 15-12-24 |
| AYUHD | Australian Unity Limited | Simple Bond 3-Bbsw+2.15% 15-12-26 |
| OBLHA | Omni Bridgeway Limited | Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22 |
| PPCHB | Peet Limited | Simple Bond 3-Bbsw+4.65% 05-10-22 |

Detail

| ASX Listed Date | Maturity / Conv / Reset | Coupon ¹ | Payment Frequency | Announced Ex Date | Announced Payment Date |
|-----------------|-------------------------|---------------------|-------------------|-------------------|------------------------|
| 14-Apr-15 | 21-Nov-20 | 1.75% | S/A | 12-Nov-20 | 23-Nov-20 |
| 21-May-13 | 15-May-21 | 5.75% | S/A | 05-Nov-20 | 16-Nov-20 |
| 30-Jan-17 | 21-Dec-21 | 2.00% | S/A | 10-Dec-20 | 21-Dec-20 |
| 21-May-13 | 15-Jul-22 | 5.75% | S/A | 06-Jan-21 | 15-Jan-21 |
| 16-Oct-17 | 21-Nov-22 | 2.25% | S/A | 12-Nov-20 | 23-Nov-20 |
| 21-May-13 | 21-Apr-23 | 5.50% | S/A | 12-Oct-20 | 21-Oct-20 |
| 21-May-13 | 21-Apr-24 | 2.75% | S/A | 12-Oct-20 | 21-Oct-20 |
| 21-Apr-20 | 21-Nov-24 | 0.25% | S/A | 12-Nov-20 | 23-Nov-20 |
| 30-May-13 | 21-Apr-25 | 3.25% | S/A | 12-Oct-20 | 21-Oct-20 |
| 27-Jul-20 | 21-Nov-25 | 0.25% | S/A | 12-Nov-20 | 23-Nov-20 |
| 18-Mar-14 | 21-Apr-26 | 4.25% | S/A | 12-Oct-20 | 21-Oct-20 |
| 21-May-13 | 21-Apr-27 | 4.75% | S/A | 12-Oct-20 | 21-Oct-20 |
| 09-Apr-00 | 21-Nov-27 | 2.75% | S/A | 12-Nov-20 | 23-Nov-20 |
| 19-May-16 | 21-May-28 | 2.25% | S/A | 12-Nov-20 | 23-Nov-20 |
| 02-Mar-17 | 21-Nov-28 | 2.75% | S/A | 12-Nov-20 | 23-Nov-20 |
| 21-May-13 | 21-Apr-29 | 2.75% | S/A | 12-Oct-20 | 21-Oct-20 |
| 29-Jan-18 | 21-Nov-29 | 2.75% | S/A | 12-Nov-20 | 23-Nov-20 |
| 21-May-20 | 21-Dec-30 | 1.00% | S/A | 10-Dec-20 | 21-Dec-20 |
| 03-Jun-19 | 21-Jun-31 | 1.50% | S/A | 10-Dec-20 | 21-Dec-20 |
| 28-Jan-20 | 21-May-32 | 1.25% | S/A | 12-Nov-20 | 23-Nov-20 |
| 22-Nov-13 | 21-Apr-33 | 4.50% | S/A | 12-Oct-20 | 21-Oct-20 |
| 30-Mar-15 | 21-Jun-35 | 2.75% | S/A | 10-Dec-20 | 21-Dec-20 |
| 21-Oct-14 | 21-Apr-37 | 3.75% | S/A | 12-Oct-20 | 21-Oct-20 |
| 20-Oct-15 | 21-Jun-39 | 3.25% | S/A | 10-Dec-20 | 21-Dec-20 |
| 30-Jul-18 | 21-May-41 | 2.75% | S/A | 10-Sep-20 | 23-Nov-20 |
| 19-Oct-16 | 21-Mar-47 | 3.00% | S/A | 10-Sep-20 | 21-Sep-20 |
| 05-Aug-20 | 21-Jun-51 | 1.75% | S/A | 10-Dec-20 | 21-Dec-20 |
| 21-May-13 | 21-Feb-22 | 1.25% | Qtrly | 12-Nov-20 | 23-Nov-20 |
| 21-May-13 | 20-Sep-25 | 3.00% | Qtrly | 10-Sep-20 | 21-Sep-20 |
| 01-Sep-17 | 21-Nov-27 | 0.75% | Qtrly | 12-Nov-20 | 23-Nov-20 |
| 21-May-13 | 20-Sep-30 | 2.50% | Qtrly | 10-Sep-20 | 21-Sep-20 |
| 01-Oct-13 | 21-Aug-35 | 2.00% | Qtrly | 12-Nov-20 | 23-Nov-20 |
| 18-Aug-15 | 21-Aug-40 | 1.25% | Qtrly | 12-Nov-20 | 23-Nov-20 |
| 26-Sep-18 | 21-Feb-50 | 1.00% | Qtrly | 12-Nov-20 | 23-Nov-20 |
| 30-Jun-16 | 10-Jul-21 | 8.00% | S/A | | |
| 08-Jun-16 | 07-Jun-21 | 7.50% | S/A | | |
| 27-Nov-19 | 26-Nov-24 | 8.00% | S/A | | |
| 23-Feb-17 | 24-Dec-21 | 7.75% | Qtrly | | |
| 16-Dec-15 | 15-Dec-20 | 2.90% | Qtrly | 05-Oct-20 | 14-Oct-20 |
| 18-Oct-19 | 15-Dec-24 | 2.10% | Qtrly | 05-Oct-20 | 14-Oct-20 |
| 18-Oct-19 | 15-Dec-26 | 2.25% | Qtrly | 05-Oct-20 | 14-Oct-20 |
| 30-Apr-14 | 22-Dec-22 | 4.30% | Qtrly | 29-Sep-20 | 08-Oct-20 |
| 10-Jul-17 | 05-Oct-22 | 4.75% | Qtrly | 24-Sep-20 | 05-Oct-20 |

Activity

| Mkt Cap (\$m)# | Traded Value (\$) | Traded Volume | Number of Trades | Spread | Monthly Liquidity % |
|----------------|-------------------|---------------|------------------|--------|---------------------|
| \$62.07 | \$1,123,693.96 | 11,148 | 25 | 0.10% | 1.81% |
| \$69.25 | \$5,368,840.47 | 50,845 | 66 | 0.18% | 7.75% |
| \$35.50 | \$3,717,646.95 | 36,177 | 17 | n/a | 10.47% |
| \$30.86 | \$11,059,826.94 | 99,446 | 79 | 0.21% | 35.84% |
| \$4.10 | \$0.00 | - | 1 | 0.29% | 0.00% |
| \$18.60 | \$2,036,563.01 | 17,587 | 70 | 0.22% | 10.95% |
| \$9.03 | \$171,915.11 | 1,566 | 7 | 0.29% | 1.90% |
| \$2.59 | \$349,326.50 | 3,500 | 3 | n/a | 13.46% |
| \$12.16 | \$5,536,060.06 | 48,395 | 29 | 0.25% | 45.52% |
| \$1.98 | \$1,584,260.97 | 15,967 | 15 | n/a | 79.92% |
| \$5.34 | \$1,706,076.60 | 13,894 | 19 | 0.37% | 31.96% |
| \$16.05 | \$2,686,501.56 | 20,835 | 37 | 0.30% | 16.74% |
| \$5.20 | \$1,887,094.65 | 16,310 | 16 | 0.32% | 36.31% |
| \$4.20 | \$787.29 | 7 | 1 | 0.37% | 0.02% |
| \$4.04 | \$85,445.96 | 730 | 15 | n/a | 2.12% |
| \$9.97 | \$478,409.83 | 3,925 | 21 | 0.41% | 4.80% |
| \$3.50 | \$77,149.81 | 656 | 4 | 0.42% | 2.20% |
| \$1.01 | \$999,983.55 | 3,945 | 1 | n/a | 39.45% |
| \$0.32 | \$1,059.07 | 10 | 1 | n/a | 0.33% |
| \$1.03 | \$9,766.00 | 95 | 1 | n/a | 0.95% |
| \$19.76 | \$7,136,097.61 | 49,902 | 31 | 0.51% | 36.12% |
| \$5.42 | \$81,683.06 | 674 | 5 | 0.68% | 1.51% |
| \$15.48 | \$9,586,043.75 | 69,450 | 26 | 0.68% | 61.91% |
| \$2.21 | \$7,170.14 | 55 | 2 | 0.61% | 0.32% |
| \$6.00 | \$91,974.87 | 757 | 14 | 0.49% | 1.53% |
| \$15.50 | \$494,585.42 | 3,826 | 31 | 0.57% | 3.19% |
| \$0.00 | \$691,888.18 | 6,983 | 24 | n/a | n/a |
| \$10.81 | \$941,452.57 | 7,877 | 22 | 0.15% | 8.71% |
| \$30.72 | \$1,518,018.33 | 10,141 | 43 | 0.29% | 4.94% |
| \$2.88 | \$86,460.00 | 750 | 1 | 0.60% | 3.00% |
| \$7.00 | \$370,419.28 | 2,317 | 21 | 0.79% | 5.29% |
| \$8.21 | \$396,007.04 | 2,569 | 8 | 0.52% | 4.83% |
| \$7.58 | \$0.00 | - | 0 | 0.57% | 0.00% |
| \$3.54 | \$146,421.95 | 1,100 | 9 | n/a | 4.14% |
| \$22.75 | \$198,345.98 | 1,938 | 16 | 0.67% | 0.87% |
| \$102.00 | \$918,030.39 | 9,039 | 37 | 0.50% | 0.90% |
| \$126.75 | \$0.00 | - | - | n/a | 0.00% |
| \$150.50 | \$10,226,951.52 | 119,817 | 362 | 0.65% | 6.80% |
| \$71.60 | \$413,847.40 | 4,117 | 25 | 0.74% | 0.58% |
| \$114.79 | \$675,522.97 | 6,806 | 39 | 1.24% | 0.59% |
| \$200.79 | \$604,023.29 | 6,236 | 38 | 2.24% | 0.30% |
| \$75.28 | \$1,039,701.09 | 10,511 | 78 | 0.77% | 1.38% |
| \$49.98 | \$424,887.18 | 4,260 | 21 | 1.19% | 0.85% |

Prices

| Last | Year High | Year Low | Yield to maturity (mid) ¹ |
|----------|-----------|----------|--------------------------------------|
| \$100.80 | \$102.12 | \$100.72 | 0.13% |
| \$105.70 | \$110.48 | \$105.42 | 0.18% |
| \$102.88 | \$103.81 | \$102.22 | 0.18% |
| \$111.24 | \$118.00 | \$110.88 | 0.25% |
| \$105.20 | \$106.39 | \$104.36 | 0.27% |
| \$115.96 | \$119.80 | \$110.50 | 0.26% |
| \$109.50 | \$111.37 | \$108.43 | 0.30% |
| \$99.78 | \$99.83 | \$99.61 | 0.38% |
| \$114.39 | \$116.26 | \$112.30 | 0.42% |
| \$98.95 | \$99.32 | \$99.07 | 0.50% |
| \$122.42 | \$124.82 | \$119.66 | 0.53% |
| \$128.17 | \$132.06 | \$125.00 | 0.65% |
| \$114.89 | \$117.35 | \$110.99 | 0.74% |
| \$111.41 | \$113.71 | \$107.56 | 0.80% |
| \$115.62 | \$120.30 | \$112.10 | 0.86% |
| \$120.52 | \$125.92 | \$117.03 | 0.90% |
| \$116.82 | \$121.63 | \$112.49 | 0.95% |
| \$100.09 | \$101.86 | \$100.97 | 1.03% |
| \$104.89 | \$106.77 | \$101.49 | 1.05% |
| \$102.01 | \$103.88 | \$99.14 | 1.11% |
| \$141.11 | \$150.75 | \$134.74 | 1.13% |
| \$120.43 | \$129.23 | \$115.00 | 1.31% |
| \$135.34 | \$148.62 | \$127.48 | 1.45% |
| \$127.85 | \$141.58 | \$120.21 | 1.59% |
| \$119.92 | \$133.63 | \$115.81 | 1.69% |
| \$126.34 | \$146.76 | \$114.59 | 1.81% |
| \$97.18 | \$101.66 | \$96.65 | 1.91% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
| \$114.73 | \$115.28 | \$107.21 | -0.49% |
| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0.61% |
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| \$159.50 | \$162.59 | \$135.00 | -0.41% |
| \$151.45 | \$155.21 | \$125.26 | -0.18% |
| \$135.60 | \$140.08 | \$104.76 | 0.03% |
| \$127.83 | \$137.75 | \$90.74 | 0.17% |
| \$119.39 | \$120.95 | \$116.88 | -0.20% |
| \$149.62 | \$158.00 | \$139.73 | -0. |