**3-Sep-2026**

ORD MINNETT

## Preferred Bonds List

| 1M BBSW | 3M BBSW | 6M BBSW | 1Y ASW | 3Y ASW | 5Y ASW | 10Y ASW |
|---|---|---|---|---|---|---|
| 4.33% | 4.61% | 4.93% | 4.77% | 4.75% | 4.79% | 5.02% |

| ISIN | Security | Seniority | Sector | Fixed / Floating | Expected Maturity Date | Issue Rating | Trading Margin | Yield to Expected Maturity | Running Yield | Indicative Cap. Price | Accrued Interest | Indicative Total Price | Minimum Face Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AU3FN0094520 | Ampol Limited BBSW + 2.500% | Subordinated | Energy | FRN | 11-Mar-30 | Baa2 | 1.43% | 6.19% | 6.74% | $ 103.350 | -$ 0.076 | $ 103.274 | **$ 50,000** |
| AU3FN0091583 | ANZ Holdings (New Zealand) Limited BBSW + 2.950% | Subordinated | Banks | FRN | 18-Oct-30 | BBB | 1.52% | 6.28% | 7.05% | $ 105.150 | $ 0.996 | $ 106.146 | **$ 50,000** |
| AU3FN0109401 | APA Infrastructure Limited BBSW + 2.000% | Subordinated | Gas | FRN | 28-Jul-33 | Baa3 | 1.70% | 6.57% | 6.44% | $ 101.650 | $ 0.736 | $ 102.386 | **$ 50,000** |
| AU3FN0098372 | Aurizon Holdings Limited BBSW + 2.800% | Subordinated | Transportation | FRN | 16-Aug-30 | BBB- | 1.56% | 6.32% | 7.02% | $ 104.050 | $ 0.420 | $ 104.470 | **$ 50,000** |
| AU3FN0106217 | Ausnet Services Holdings Pty Limited BBSW + 1.770% | Subordinated | Utilities | FRN | 4-Feb-36 | BBB- | 1.89% | 6.87% | 6.33% | $ 99.200 | $ 0.585 | $ 99.785 | **$ 50,000** |
| AU3FN0113452 | Australia and New Zealand Banking Group Limited BBSW + 1.570% | Subordinated | Banks | FRN | 21-Aug-36 | A- | 1.52% | 6.54% | 6.04% | $ 100.370 | $ 0.282 | $ 100.652 | **$ 50,000** |
| AU3FN0099586 | Australia Pacific Airports (Melbourne) Pty Limited BBSW + 2.050% | Subordinated | Transportation | FRN | 16-Jun-30 | BBB- | 1.48% | 6.24% | 6.40% | $ 101.900 | $ 1.483 | $ 103.383 | **$ 50,000** |
| AU3FN0109757 | Australia Pacific Income Fund No 2 BBSW + 4.250% | Senior | Diversified Financials | FRN | 7-May-28 | - | 4.25% | 9.01% | 8.76% | $ 100.000 | $ 0.744 | $ 100.744 | **$ 50,000** |
| AU3FN0099073 | Avanti Finance Limited BBSW + 4.750% | Senior | Diversified Financials | FRN | 10-Sep-29 | BB | 3.97% | 8.72% | 9.03% | $ 102.050 | -$ 0.076 | $ 101.974 | **$ 50,000** |
| AU3FN0088779 | Avanti Finance Limited BBSW + 4.850% | Senior | Diversified Financials | FRN | 14-Sep-28 | BB | 3.79% | 8.56% | 9.14% | $ 101.950 | -$ 0.179 | $ 101.771 | **$ 50,000** |
| AU3FN0112108 | Bank of Queensland Limited BBSW + 1.580% | Subordinated | Banks | FRN | 9-Jul-31 | BBB | 1.44% | 6.22% | 6.01% | $ 100.600 | $ 0.995 | $ 101.595 | **$ 50,000** |
| AU3FN0111415 | CDC Data Centres Australia Pty Ltd BBSW + 2.400% | Subordinated | Software & Services | FRN | 12-Jun-31 | Baa3 | 1.99% | 6.77% | 6.76% | $ 101.650 | -$ 0.132 | $ 101.518 | **$ 50,000** |
| AU3FN0111597 | Challenger Life Company Limited BBSW + 1.120% | Senior | Insurance | FRN | 9-Jul-29 | A+ | 0.90% | 5.66% | 5.56% | $ 100.570 | $ 0.919 | $ 101.489 | **$200,000** |
| AU3FN0099339 | Commonwealth Bank of Australia BBSW + 1.700% | Subordinated | Banks | FRN | 12-Sep-30 | A- | 1.04% | 5.80% | 6.03% | $ 102.350 | -$ 0.118 | $ 102.232 | **$ 50,000** |
| AU3FN0102158 | Insurance Australia Group Limited BBSW + 1.750% | Subordinated | Insurance | FRN | 15-Jun-33 | A- | 1.38% | 6.25% | 6.09% | $ 102.020 | $ 1.431 | $ 103.451 | **$ 50,000** |
| AU3FN0090262 | Macquarie Bank Limited BBSW + 1.850% | Subordinated | Banks | FRN | 20-Feb-30 | BBB+ | 1.12% | 5.88% | 6.21% | $ 102.250 | $ 0.313 | $ 102.563 | **$ 50,000** |
| AU3FN0086625 | MAFG Finance Pty Ltd BBSW + 4.850% | Senior | Diversified Financials | FRN | 18-Apr-28 | - | 3.84% | 8.61% | 9.18% | $ 101.500 | $ 1.251 | $ 102.751 | **$ 50,000** |
| AU3FN0070900 | MyState Limited BBSW + 5.500% | AT1 | Banks | FRN | 31-Aug-27 | - | 3.45% | 8.22% | 9.86% | $ 101.900 | $ 0.193 | $ 102.093 | **$ 50,000** |
| AU3FN0109427 | NEXTDC Limited BBSW + 3.500% | Subordinated | Software & Services | FRN | 30-Apr-30 | - | 2.59% | 7.35% | 7.79% | $ 102.700 | $ 0.855 | $ 103.555 | **$ 50,000** |
| AU3FN0104832 | NSW Electricity Networks Finance Pty Ltd BBSW + 1.800% | Subordinated | Transportation | FRN | 20-Nov-30 | Baa3 | 1.39% | 6.15% | 6.21% | $ 101.500 | $ 0.311 | $ 101.811 | **$ 50,000** |
| AU3FN0094504 | Pacific National Finance BBSW + 3.850% | Subordinated | Transportation | FRN | 11-Dec-29 | BB | 2.19% | 6.94% | 7.94% | $ 104.810 | -$ 0.091 | $ 104.719 | **$ 50,000** |
| AU3FN0069290 | Police & Nurses Limited BBSW + 5.750% | AT1 | Banks | FRN | 26-May-27 | - | 3.34% | 8.19% | 10.07% | $ 101.650 | $ 0.337 | $ 101.987 | **$ 50,000** |
| AU3FN0110086 | QBE Insurance Group Limited BBSW + 2.500% | AT1 | Insurance | FRN | 19-May-33 | BBB | 1.90% | 6.76% | 7.06% | $ 103.200 | $ 2.216 | $ 105.416 | **$500,000** |
| AU3FN0113148 | Westpac Banking Corporation BBSW + 1.270% | Subordinated | Banks | FRN | 20-Aug-31 | A- | 1.17% | 5.96% | 5.75% | $ 100.400 | $ 0.285 | $ 100.685 | **$ 50,000** |
| AU3CB0326452 | AGL Energy Limited 5.770% | Senior | Energy | FIXED | 30-Sep-35 | Baa2 | 1.43% | 6.51% | 6.07% | $ 95.010 | $ 2.524 | $ 97.534 | **$200,000** |
| AU3CB0327641 | Ampol Limited 5.850% | Subordinated | Energy | FIXED | 30-Jan-34 | Baa2 | 1.77% | 6.76% | 6.16% | $ 94.900 | $ 0.620 | $ 95.520 | **$ 50,000** |
| AU3CB0334209 | APA Infrastructure Limited 6.772% | Subordinated | Gas | FIXED | 28-Jul-33 | Baa3 | 1.81% | 6.73% | 6.76% | $ 100.250 | $ 2.442 | $ 102.692 | **$ 50,000** |
| AU3CB0321743 | Aurizon Holdings Limited 6.300% | Subordinated | Transportation | FIXED | 16-May-30 | BBB- | 1.55% | 6.35% | 6.31% | $ 99.850 | $ 0.377 | $ 100.227 | **$ 50,000** |
| AU3CB0330652 | Ausnet Services Holdings Pty Limited 6.496% | Subordinated | Utilities | FIXED | 4-Feb-36 | BBB- | 1.90% | 6.97% | 6.71% | $ 96.800 | $ 0.600 | $ 97.400 | **$ 50,000** |
| AU3CB0338499 | Australia and New Zealand Banking Group Limited 6.446% | Subordinated | Banks | FIXED | 21-Aug-36 | A- | 1.49% | 6.56% | 6.50% | $ 99.150 | $ 0.298 | $ 99.448 | **$ 50,000** |
| AU3CB0322675 | Australia Pacific Airports (Melbourne) Pty Limited 5.950% | Subordinated | Transportation | FIXED | 16-Sep-32 | BBB- | 1.50% | 6.38% | 6.07% | $ 97.950 | $ 2.829 | $ 100.779 | **$ 50,000** |
| AU3CB0337970 | Australia Pacific Mortgage Fund Ltd 8.500% | Senior | Diversified Financials | FIXED | 5-Aug-27 | - | 4.08% | 8.37% | 8.50% | $ 100.000 | $ 0.762 | $ 100.762 | **$ 50,000** |
| XS3298830863 | Barclays PLC 8.000% | AT1 | Banks | FIXED | 15-Jun-32 | BB+ | 2.70% | 7.56% | 7.82% | $ 102.350 | $ 2.217 | $ 104.567 | **$250,000** |
| AU3CB0335230 | BPCE SA 7.156% | Subordinated | Banks | FIXED | 27-May-36 | BBB | 1.97% | 7.01% | 7.09% | $ 101.000 | $ 2.003 | $ 103.003 | **$200,000** |
| AU3CB0336006 | CDC Data Centres Australia Pty Ltd 7.332% | Subordinated | Software & Services | FIXED | 12-Dec-33 | Baa3 | 2.10% | 7.00% | 7.20% | $ 101.800 | $ 1.743 | $ 103.543 | **$ 50,000** |
| AU3CB0322212 | Macquarie Bank Limited 6.146% | Subordinated | Banks | FIXED | 29-May-35 | BBB+ | 1.52% | 6.56% | 6.32% | $ 97.250 | $ 1.687 | $ 98.937 | **$ 50,000** |
| AU3CB0313740 | MAFG Finance Pty Ltd 8.000% | Senior | Diversified Financials | FIXED | 30-Mar-29 | - | 3.22% | 8.02% | 8.00% | $ 99.950 | $ 3.500 | $ 103.450 | **$ 50,000** |
| AU3CB0334621 | National Australia Bank Limited 6.558% | Subordinated | Banks | FIXED | 12-May-36 | A- | 1.47% | 6.53% | 6.54% | $ 100.220 | $ 2.103 | $ 102.323 | **$ 50,000** |
| AU3SG0003270 | New South Wales Treasury Corporation 5.250% | Senior | Regional(state/provnc) | FIXED | 22-Feb-39 | AA+ | 0.75% | 5.94% | 5.59% | $ 94.000 | $ 0.228 | $ 94.228 | **$ 50,000** |
| AU3CB0328482 | NSW Electricity Networks Finance Pty Ltd 6.296% | Subordinated | Transportation | FIXED | 20-Nov-35 | Baa3 | 1.87% | 6.95% | 6.58% | $ 95.700 | $ 1.882 | $ 97.582 | **$ 50,000** |

**3-Sep-2026**

ORD MINNETT

## Preferred Bonds List

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|---|---|---|---|---|---|---|
| 4.33% | 4.61% | 4.93% | 4.77% | 4.75% | 4.79% | 5.02% |

| ISIN | Security | Seniority | Sector | Fixed / Floating | Expected Maturity Date | Issue Rating | Trading Margin | Yield to Expected Maturity | Running Yield | Indicative Cap. Price | Accrued Interest | Indicative Total Price | Minimum Face Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AU3CB0316438 | Pacific National Finance 7.750% | Subordinated | Transportation | FIXED | 11-Dec-29 | BB | 2.04% | 6.81% | 7.54% | $ 102.730 | -$ 0.084 | $ 102.646 | **$ 50,000** |
| AU3CB0327336 | Patrick Terminals Finance Pty Ltd 5.549% | Senior | Transportation | FIXED | 22-Oct-35 | Baa1 | 1.33% | 6.41% | 5.90% | $ 94.100 | $ 2.092 | $ 96.192 | **$ 50,000** |
| AU3CB0323780 | Port of Newcastle Investments (Financing) Pty Limited 6.100% | Senior | Transportation | FIXED | 18-Jul-33 | BBB | 1.32% | 6.24% | 6.15% | $ 99.200 | $ 0.845 | $ 100.045 | **$ 50,000** |
| AU3CB0313229 | QBE Insurance Group Limited 6.303% | Subordinated | Insurance | FIXED | 11-Sep-34 | BBB+ | 1.44% | 6.42% | 6.35% | $ 99.250 | -$ 0.069 | $ 99.181 | **$ 50,000** |
| AU3CB0308864 | Sydney Airport Finance Company Pty Ltd 5.900% | Senior | Transportation | FIXED | 19-Apr-34 | BBB+ | 1.20% | 6.17% | 6.00% | $ 98.400 | $ 2.273 | $ 100.673 | **$ 50,000** |
| AU3CB0335701 | Transurban Queensland Finance Pty Limited 6.431% | Senior | Transportation | FIXED | 5-Mar-36 | BBB | 1.42% | 6.48% | 6.46% | $ 99.620 | $ 1.652 | $ 101.272 | **$ 50,000** |
| CH1522231294 | UBS Group AG 7.125% | AT1 | Banks | FIXED | 13-Aug-32 | BBB- | 2.37% | 7.26% | 7.17% | $ 99.350 | $ 0.484 | $ 99.834 | **$250,000** |
| AU3CB0331130 | Westpac Banking Corporation 6.085% | Subordinated | Banks | FIXED | 12-Feb-36 | A- | 1.45% | 6.53% | 6.28% | $ 96.900 | $ 0.430 | $ 97.330 | **$ 50,000** |
| AU3CB0304376 | Westpac Banking Corporation 7.199% | Subordinated | Banks | FIXED | 15-Nov-33 | A- | 1.39% | 6.28% | 6.84% | $ 105.250 | $ 2.250 | $ 107.500 | **$100,000** |
| AU3CB0315976 | Woolworths Group Limited 5.910% | Senior | Food & Staples Retailing | FIXED | 29-Nov-34 | BBB | 1.13% | 6.13% | 5.99% | $ 98.610 | $ 1.622 | $ 100.232 | **$ 50,000** |



* Source: Bloomberg
** "Yield to Expected Maturity" assumes that the Issuer uses its option to re-pay the security at the call date. The Issuer also has the option to allow the security to run to the final maturity, or in some cases perpetuity, in which case yields to the final maturity date can differ to the yield to the call date. Potential investors should contact the Fixed Income Desk to determine what the yield to final maturity may be.