

Portfolio Valuation As At 31 May 2021

| Fixed Interest Security | Maturity Date | Security Rating | Face Value Current | Market Value | % Total Value | Running Yield |
|------------------------------------|---------------|-----------------|----------------------|----------------------|---------------|---------------|
| Current Account | | | | | | |
| CBA Business Saver | | AA- | 28,803,893.35 | 28,803,893.35 | 9.47% | 0.15% |
| CBA General Account | | AA- | 4,931,854.32 | 4,931,854.32 | 1.62% | 0.00% |
| AMP Business Saver | | BBB | 4,332,368.51 | 4,332,368.51 | 1.42% | 0.50% |
| AMP Notice Account | | BBB | 14,343,871.29 | 14,343,871.29 | 4.72% | 0.80% |
| Macquarie Bank Accelerator Account | | A+ | 10,042,089.82 | 10,042,089.82 | 3.30% | 0.40% |
| | | | 62,454,077.29 | 62,454,077.29 | 20.54% | |
| Fixed Rate Bond | | | | | | |
| Northern Territory Treasury | 15/12/2021 | AA- | 4,000,000.00 | 4,000,000.00 | 1.32% | 0.60% |
| UBS AG | 26/02/2026 | A+ | 2,550,000.00 | 2,520,830.55 | 0.83% | 1.10% |
| | | | 6,550,000.00 | 6,520,830.55 | 2.14% | |
| Floating Rate Deposit | | | | | | |
| Westpac | 18/08/2022 | AA- | 6,000,000.00 | 6,000,000.00 | 1.97% | 1.09% |
| | | | 6,000,000.00 | 6,000,000.00 | 1.97% | |
| Floating Rate Note | | | | | | |
| AMP Bank | 10/09/2021 | BBB | 5,000,000.00 | 5,003,990.00 | 1.65% | 1.12% |
| ANZ Bank | 09/05/2023 | AA- | 3,000,000.00 | 3,042,279.00 | 1.00% | 0.94% |
| ANZ Bank | 06/12/2023 | AA- | 7,000,000.00 | 7,143,276.00 | 2.35% | 1.07% |
| ANZ Bank | 29/08/2024 | AA- | 5,000,000.00 | 5,078,380.00 | 1.67% | 0.81% |
| ANZ Bank | 16/01/2025 | AA- | 3,000,000.00 | 3,043,857.00 | 1.00% | 0.80% |
| Bank Australia | 30/08/2021 | BBB | 1,500,000.00 | 1,503,559.50 | 0.49% | 1.34% |
| Bank Australia | 02/12/2022 | BBB | 2,000,000.00 | 2,013,700.00 | 0.66% | 0.93% |
| Bendigo and Adelaide | 25/01/2023 | BBB+ | 500,000.00 | 506,405.00 | 0.17% | 1.09% |
| Citibank, N.A. | 14/11/2024 | A+ | 1,000,000.00 | 1,013,906.00 | 0.33% | 0.92% |
| Commonwealth Bank | 25/04/2023 | AA- | 3,000,000.00 | 3,036,372.00 | 1.00% | 0.84% |
| Commonwealth Bank | 16/08/2023 | AA- | 7,500,000.00 | 7,623,517.50 | 2.51% | 0.97% |
| Commonwealth Bank | 11/01/2024 | AA- | 9,500,000.00 | 9,726,698.50 | 3.20% | 1.17% |
| Credit Union Australia | 06/09/2021 | BBB | 2,000,000.00 | 2,005,698.00 | 0.66% | 1.29% |
| Credit Union Australia | 24/10/2024 | BBB | 2,500,000.00 | 2,544,997.50 | 0.84% | 1.16% |
| HSBC | 27/09/2024 | AA- | 3,000,000.00 | 3,037,266.00 | 1.00% | 0.86% |
| HSBC | 27/09/2024 | AA- | 2,000,000.00 | 2,024,844.00 | 0.67% | 0.86% |
| HSBC Bank Australia | 07/12/2022 | AA- | 3,000,000.00 | 3,023,970.00 | 0.99% | 0.84% |
| Macquarie Bank | 21/06/2022 | A+ | 2,000,000.00 | 2,011,770.00 | 0.66% | 0.78% |
| Macquarie Bank | 07/08/2024 | A+ | 4,000,000.00 | 4,041,384.00 | 1.33% | 0.84% |
| Macquarie Bank | 12/02/2025 | A+ | 3,000,000.00 | 3,032,547.00 | 1.00% | 0.88% |
| NAB | 16/05/2023 | AA- | 2,000,000.00 | 2,028,460.00 | 0.67% | 0.94% |
| NAB | 26/09/2023 | AA- | 8,000,000.00 | 8,133,008.00 | 2.67% | 0.96% |
| NAB | 26/09/2023 | AA- | 4,000,000.00 | 4,066,504.00 | 1.34% | 0.96% |
| NAB | 26/02/2024 | AA- | 5,000,000.00 | 5,108,420.00 | 1.68% | 1.08% |
| NAB | 19/06/2024 | AA- | 4,000,000.00 | 4,078,504.00 | 1.34% | 0.95% |
| Newcastle Permanent | 24/01/2022 | BBB | 2,000,000.00 | 2,018,528.00 | 0.66% | 1.69% |
| Newcastle Permanent | 06/02/2023 | BBB | 1,500,000.00 | 1,521,207.00 | 0.50% | 1.44% |
| QBANK | 14/12/2021 | BBB- | 1,000,000.00 | 1,004,037.00 | 0.33% | 1.54% |
| QBANK | 25/03/2022 | BBB- | 1,500,000.00 | 1,506,814.50 | 0.50% | 1.43% |
| QBANK | 06/12/2022 | BBB- | 2,000,000.00 | 2,004,790.00 | 0.66% | 1.19% |
| Rabobank Australia Branch | 03/03/2022 | A+ | 2,000,000.00 | 2,014,296.00 | 0.66% | 1.11% |
| RACQ Bank | 23/05/2022 | BBB+ | 1,500,000.00 | 1,509,249.00 | 0.50% | 1.09% |
| ScotiaBank | 08/09/2022 | A+ | 3,000,000.00 | 3,028,050.00 | 1.00% | 0.96% |

| Fixed Interest Security | Maturity Date | Security Rating | Face Value Current | Market Value | % Total Value | Running Yield |
|--------------------------------|----------------------|------------------------|---------------------------|-----------------------|----------------------|----------------------|
| ScotiaBank | 07/09/2023 | A+ | 2,500,000.00 | 2,538,767.50 | 0.83% | 1.02% |
| Suncorp | 16/08/2022 | A+ | 1,000,000.00 | 1,009,632.00 | 0.33% | 1.01% |
| Suncorp | 30/07/2024 | A+ | 3,000,000.00 | 3,036,522.00 | 1.00% | 0.82% |
| Suncorp | 30/07/2024 | A+ | 2,000,000.00 | 2,024,348.00 | 0.67% | 0.82% |
| Teachers Mutual Bank | 02/07/2021 | BBB | 2,100,000.00 | 2,102,282.70 | 0.69% | 1.41% |
| Westpac | 06/03/2023 | AA- | 5,000,000.00 | 5,058,875.00 | 1.66% | 0.87% |
| Westpac | 16/11/2023 | AA- | 6,000,000.00 | 6,106,848.00 | 2.01% | 0.99% |
| Westpac | 24/04/2024 | AA- | 4,000,000.00 | 4,101,156.00 | 1.35% | 1.18% |
| Westpac | 16/08/2024 | AA- | 2,500,000.00 | 2,547,507.50 | 0.84% | 0.92% |
| | | | 135,100,000.00 | 137,006,223.20 | 45.06% | |

Floating Rate TCD

| | | | | | | |
|------------------------|------------|----|---------------------|---------------------|--------------|-------|
| Bank of Communications | 28/10/2022 | A- | 3,000,000.00 | 3,020,145.00 | 0.99% | 0.93% |
| | | | 3,000,000.00 | 3,020,145.00 | 0.99% | |

Mortgage Backed Security

| | | | | | | |
|-------------------|------------|---------|---------------------|---------------------|--------------|-------|
| EmeraldMBS2006-1A | 21/08/2051 | Unrated | 1,033,041.87 | 890,476.93 | 0.29% | 0.49% |
| EmeraldMBS2006-1C | 21/08/2056 | Unrated | 1,000,000.00 | 685,234.00 | 0.23% | 1.24% |
| EmeraldMBS2007-1C | 23/07/2057 | Unrated | 500,000.00 | 347,983.00 | 0.11% | 0.99% |
| | | | 2,533,041.87 | 1,923,693.93 | 0.63% | |

Term Deposit

| | | | | | | |
|---------------------------|------------|---------|-----------------------|-----------------------|---------------|-------|
| Auswide Bank | 06/09/2021 | BBB | 3,000,000.00 | 3,000,000.00 | 0.99% | 1.80% |
| BOQ | 07/02/2022 | BBB+ | 2,000,000.00 | 2,000,000.00 | 0.66% | 3.75% |
| Commonwealth Bank | 01/10/2021 | AA- | 3,000,000.00 | 3,000,000.00 | 0.99% | 0.75% |
| Commonwealth Bank | 25/02/2022 | AA- | 4,000,000.00 | 4,000,000.00 | 1.32% | 0.73% |
| Commonwealth Bank | 06/10/2021 | AA- | 3,000,000.00 | 3,000,000.00 | 0.99% | 0.73% |
| Commonwealth Bank | 28/01/2022 | AA- | 2,000,000.00 | 2,000,000.00 | 0.66% | 0.43% |
| Members Equity Bank | 23/05/2022 | BBB | 4,000,000.00 | 4,000,000.00 | 1.32% | 0.50% |
| Members Equity Bank | 12/07/2021 | BBB | 3,000,000.00 | 3,000,000.00 | 0.99% | 0.45% |
| NAB | 22/07/2021 | AA- | 5,000,000.00 | 5,000,000.00 | 1.64% | 0.32% |
| NAB | 08/09/2021 | AA- | 5,000,000.00 | 5,000,000.00 | 1.64% | 0.80% |
| NAB | 26/11/2021 | AA- | 5,000,000.00 | 5,000,000.00 | 1.64% | 0.57% |
| Police Credit Union SA | 16/08/2021 | Unrated | 2,000,000.00 | 2,000,000.00 | 0.66% | 3.20% |
| Rabobank Australia Branch | 29/08/2022 | A+ | 2,000,000.00 | 2,000,000.00 | 0.66% | 3.38% |
| Westpac | 31/08/2022 | AA- | 2,000,000.00 | 2,000,000.00 | 0.66% | 3.32% |
| Westpac | 14/09/2021 | AA- | 5,000,000.00 | 5,000,000.00 | 1.64% | 0.77% |
| | | | 50,000,000.00 | 50,000,000.00 | 16.44% | |
| Total | | | 265,637,119.16 | 266,924,969.97 | 87.78% | |

Face Value

| Security Type | | Current | Market Value | |
|---------------------------------|----|-----------------------|-----------------------|----------------|
| NSWTC IM Cash Fund | AA | 35,000,000.00 | 36,031,457.73 | 11.85% |
| NSWTC IM Short Term Income Fund | AA | 1,000,000.00 | 1,117,654.20 | 0.37% |
| | | 36,000,000.00 | 37,149,111.93 | 12.22% |
| Total | | 265,637,119.16 | 266,924,969.97 | 87.78% |
| Portfolio Total | | 301,637,119.16 | 304,074,081.90 | 100.00% |