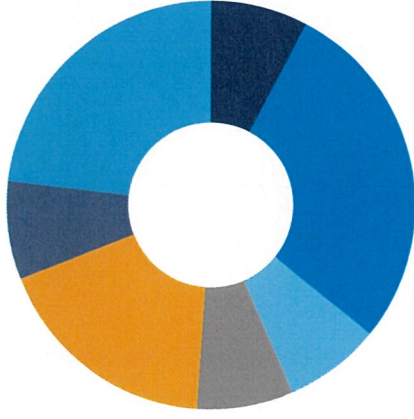


Market Value by Issuer

Issuer	Market Value	% Total Value
AMP Bank Ltd	9,151,439.73	23.17%
Auswide Bank Limited	3,061,120.55	7.75%
Bank of Queensland Ltd	7,126,201.10	18.04%
BankVic	3,013,690.42	7.63%
Bendigo & Adelaide Bank Ltd	3,018,468.49	7.64%
Judo Bank	11,099,619.18	28.10%
MyState Bank Ltd	3,034,767.13	7.68%
Portfolio Total	39,505,306.60	100.00%



AMP Bank Ltd

Auswide Bank Limited

Bank of Queensland Ltd

BankVic

Bendigo & Adelaide Bank Ltd

Judo Bank

MyState Bank Ltd