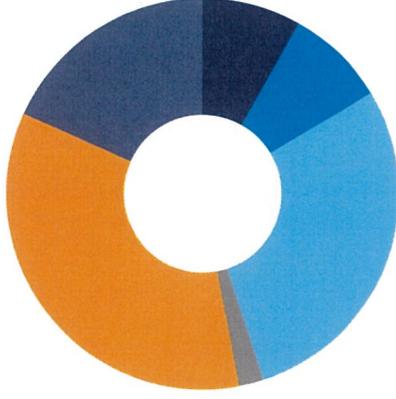


Issuer	Market Value	% Total Value
AMP Bank Ltd	9,096,463.01	18.37%
Bank of Queensland Ltd	17,163,393.15	34.66%
Bendigo & Adelaide Bank Ltd	1,015,534.25	2.05%
Judo Bank	14,159,356.16	28.60%
MyState Bank Ltd	4,068,953.42	8.22%
Rabobank Australia Ltd	4,010,360.81	8.10%
Portfolio Total	49,514,060.80	100.00%

Market Value by Issuer



AMP Bank Ltd

Bank of Queensland Ltd

Bendigo & Adelaide Bank Ltd

Judo Bank

MyState Bank Ltd

Rabobank Australia Ltd