



## TOP 20 FIXED INTEREST HOLDINGS AT 31 DECEMBER 2018

The top 20 Issuers make up 92.1% of the total Fixed Interest portfolio. The table below lists the top 20 fixed interest investments by Issuer. Issuers are the organisation who issues the bond, which may be a government, or semi-government authority, or a corporation.

As at 31 December 2018, the value of Cbus' investment in Fixed Interest was \$4.6 billion. International fixed interest is 100% currency hedged.

Rank	Top 20 Issuers of Fixed Interest Securities held by the Fund	Percentage of Asset Class
1	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	25.75%
2	UNITED STATES TREASURY	25.00%
3	GERMANY (GOVERNMENT OF)	7.50%
4	FRANCE (GOVERNMENT)	7.40%
5	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND (GOVERNMENT)	7.37%
6	QUEENSLAND TREASURY CORP	4.44%
7	CANADA (GOVERNMENT)	2.45%
8	NEW SOUTH WALES TREASURY CORP	2.37%
9	WESTERN AUSTRALIAN TREASURY CORP	2.04%
10	TREASURY CORP OF VICTORIA	1.73%
11	KFW BANKENGRUPPE	1.11%
12	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	0.81%
13	EUROPEAN INVESTMENT BANK	0.81%
14	LANDWIRTSCHAFTLICHE RENTENBANK	0.65%
15	INTER-AMERICAN DEVELOPMENT BANK	0.58%
16	WORLD BANK INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	0.54%
17	INTERNATIONAL FINANCE CORP	0.47%
18	ASIAN DEVELOPMENT BANK	0.40%
19	KOMMUNALBANKEN AS	0.33%
20	BANK NEDERLANDSE GEMEENTEN NV	0.30%
<b>TOTAL</b>		<b>92.1%</b>