



ActiveX Kapstream Absolute Return Income Fund (Managed Fund)

Exchange Code: XKAP

Value Date: 11/02/2025

Security Name	Value	% Of Portfolio
Cash Holding	63,569.36	0.36
Kapstream Absolute Return Income Fund NILFEE Class	17,674,056.96	99.64
Total	17,737,626.32	100.00

* Excludes accrued management fees

Security Name	ISIN	Instrument	Currency	Value (AUD)	Portfolio Weight	Underlying Portfolio Weight	Shares/Contracts	Value (Local)	Price
90-DAY BANK BILL Mar25	IRH5	Future	AUD	0	0.00	0.00	-0.9646	0	0
AGI Finance Pty Ltd 08/01/2026 FRN SEN SEC	AU3FN0057428	Bond	AUD	598,402.01	3.37	3.39	593,535.0214	598,402.01	100.82
ANZ 12/06/2025 NCD	AU3EC2788430	NCD	AUD	171,408.3	0.97	0.97	173,802.3489	171,408.3	98.6225
ANZ Banking Group Ltd 15/01/2035 FRN SUB UNSEC	AU3FN0094793	Bond	AUD	289,685.15	1.63	1.64	287,642.8874	289,685.15	100.71
ANZ Banking Group Ltd 15/01/2035 Fxd to float	AU3CB0317162	Bond	AUD	169,736.93	0.96	0.96	167,719.2667	169,736.93	101.203
ANZ Banking Group Ltd 15/12/2027 FRN SEN UNSEC	AU3FN0093811	Bond	AUD	328,032.99	1.85	1.86	325,010.3924	328,032.99	100.93
ANZ Banking Group Ltd 16/05/2033 FRN SUB UNSEC	AU3FN0077939	Bond	AUD	34,130.35	0.19	0.19	33,022.4463	34,130.35	103.355
AUST 10Y BOND FUT Mar25	XMH5	Future	AUD	0	0.00	0.00	-3.9627	0	0
AUST 3YR BOND FUT Mar25	YMH5	Future	AUD	0	0.00	0.00	2.0335	0	0
Asian Development Bank 1.10% 02/03/2028 SUPR SEN U	AU3CB0278091	Bond	AUD	107,649.7	0.61	0.61	117,316.5855	107,649.7	91.76
Athene Global Funding 4.76% 21/04/2027 CORP SECURE	AU3CB0288553	Bond	AUD	355,077.15	2.00	2.01	355,860.3093	355,077.15	99.7799
AusNet Services Holdings P 12/02/2055 Fxd to float	AU3CB0318152	Bond	AUD	70,324.61	0.40	0.40	69,520.9395	70,324.61	101.156
Australian Central Credit 16/09/2031 FRN SUB UNSE	AU3FN0062915	Bond	AUD	61,324.77	0.35	0.35	60,830.8221	61,324.77	100.812
Avanti Finance Ltd 08/06/2025 FRN SEN SEC	AU3FN0060737	Bond	AUD	306,802.72	1.73	1.74	301,686.1172	306,802.72	101.6955
Avanti Finance Ltd 14/09/2028 FRN SEN SEC	AU3FN0088779	Bond	AUD	173,883.95	0.98	0.98	170,152.4995	173,883.95	102.193
Avanti Finance Ltd 22/02/2026 FRN SEN SEC	AU3FN0066486	Bond	AUD	305,577.07	1.72	1.73	305,892.134	305,577.07	99.897
BNP Paribas SA 03/12/2036 FRN SUB UNSEC	AU3FN0094280	Bond	AUD	55,231.71	0.31	0.31	54,747.7399	55,231.71	100.884
BNP Paribas SA 03/12/2036 FRN UNSEC Fix to Float	AU3CB0316099	Bond	AUD	46,948.84	0.26	0.27	46,057.6224	46,948.84	101.935
BNP Paribas SA 24/02/2028 FRN SEN UNSEC	FR0014008M24	Bond	AUD	203,627.33	1.15	1.15	203,348.7482	203,627.33	100.137
BNP Paribas SA 24/02/2028 Fix to Float	FR0014008M32	Bond	AUD	352,418.33	1.99	1.99	356,294.8152	352,418.33	98.912
Banco Santander SA 17/07/2034 FRN SUB UNSEC	AU3FN0089652	Bond	AUD	122,985.02	0.69	0.70	120,792.6325	122,985.02	101.815
Bank Australia Ltd 21/02/2028 FRN SEN UNSEC	AU3FN0085031	Bond	AUD	97,110.24	0.55	0.55	95,591.2919	97,110.24	101.589
Bank Australia Ltd 22/02/2027 FRN SEN UNSEC	AU3FN0075461	Bond	AUD	190,468.85	1.07	1.08	188,575.5485	190,468.85	101.004
Bank Australia Ltd 24/11/2025 FRN SEN UNSEC	AU3FN0073797	Bond	AUD	198,372.72	1.12	1.12	194,658.6307	198,372.72	101.908
Bank Australia Ltd 30/10/2026 FRN SEN UNSEC	AU3FN0082509	Bond	AUD	128,445.17	0.72	0.73	126,875.7147	128,445.17	101.237
Barclays PLC 28/05/2030 FRN SUB Fixed to Float	AU3CB0310597	Bond	AUD	16,305.99	0.09	0.09	15,816.0137	16,305.99	103.098
Bendigo & Adelaide Bank Lt 03/11/2033 FRN SUB UNSE	AU3FN0082517	Bond	AUD	72,423.44	0.41	0.41	69,520.9395	72,423.44	104.175
Bendigo & Adelaide Bank Lt 19/11/2030 FRN SUB UNSE	AU3FN0057410	Bond	AUD	34,849.87	0.20	0.20	34,586.6674	34,849.87	100.761



Security Name	ISIN	Instrument	Currency	Value (AUD)	Portfolio Weight	Underlying Portfolio Weight	Shares/Contracts	Value (Local)	Price
Bendigo & Adelaide Bank Lt 24/10/2028 FRN SEN UNSE	AU3FN0092821	Bond	AUD	4,374.65	0.02	0.02	4,345.0587	4,374.65	100.681
Blue Owl Credit Income Cor 6.50% 23/10/2027 CORP S	AU3CB0314730	Bond	AUD	515,982.58	2.91	2.92	503,157.8	515,982.58	102.5489
CAN 10YR BOND FUT Mar25	CNH5	Future	CAD	0	0.00	0.00	-0.8864	0	0
CAN 2YR BOND FUT Mar25	CVH5	Future	CAD	0	0.00	0.00	22.4292	0	0
CBA 09/01/2030 FRN SEN UNSEC	AU3FN0094785	Bond	AUD	8,763.11	0.05	0.05	8,690.1174	8,763.11	100.84
CBA 09/11/2032 FRN SUB UNSEC	AU3CB0293769	Bond	AUD	36,018.54	0.20	0.20	33,717.6557	36,018.54	106.824
CBA 12/06/2025 NCD	AU3EC2768218	NCD	AUD	171,408.3	0.97	0.97	173,802.3489	171,408.3	98.6225
CBA 25/10/2033 FRN SUB UNSEC	AU3FN0082251	Bond	AUD	70,631.85	0.40	0.40	68,651.9278	70,631.85	102.884
CBA 25/10/2033 FRN SUB UNSEC Fixed to Float	AU3CB0303667	Bond	AUD	45,271.03	0.26	0.26	42,581.5755	45,271.03	106.316
CBA 27/11/2039 FRN SUB UNSEC Fix to Float	AU3CB0315638	Bond	AUD	27,216.93	0.15	0.15	26,070.3523	27,216.93	104.398
CDSITM CDX NAHYS43V1 5Y USD 20291220		CDS	USD	-13,944.06	-0.08	-0.08	-	-8,768.72	-
CDSITM ITRAXX AUSTRALIAS36V1 5Y USD 20261220		CDS	USD	910.07	0.01	0.01	-	572.3	-
CDSITM ITRAXX AUSTRALIAS42V1 5Y USD 20291220		CDS	USD	5,370.31	0.03	0.03	-	3,377.12	-
CIP Funding Pty Ltd 3.02% 16/12/2027 CORP COY GUAR	AU3CB0285310	Bond	AUD	191,207.7	1.08	1.08	201,610.7247	191,207.7	94.84
CNH Industrial Capital Aus 5.40% 17/05/2027 CORP S	AU3CB0309672	Bond	AUD	469,989.06	2.65	2.66	460,576.2245	469,989.06	102.0437
CNH Industrial Capital Aus 5.80% 13/07/2026 CORP S	AU3CB0300812	Bond	AUD	15,055.19	0.08	0.09	14,773.1997	15,055.19	101.9088
CREDABL Warehouse Trust E Note		Bond	AUD	39,151.57	0.22	0.22	39,105.5285	39,151.57	100.1177
CREDABL Warehouse Trust E2 Note		ABS	AUD	31,321.03	0.18	0.18	31,284.4228	31,321.03	100.117
Cash AUD		Cash	AUD	385,746.92	2.17	2.18	-	385,746.92	1
Cash CAD		Cash	CAD	31,208.11	0.18	0.18	-	28,090.57	1
Cash CHF		Cash	CHF	0.02	0.00	0.00	-	0.01	1
Cash CNH		Cash	CNH	54.24	0.00	0.00	-	249.32	1
Cash CNY		Cash	CNY	0	0.00	0.00	-	0	1
Cash EUR		Cash	EUR	65,782.91	0.37	0.37	-	40,003.46	1
Cash GBP		Cash	GBP	5,270.86	0.03	0.03	-	2,671.75	1
Cash JPY		Cash	JPY	2,095.11	0.01	0.01	-	200,940	1
Cash NOK		Cash	NOK	0	0.00	0.00	-	0.01	1
Cash NZD		Cash	NZD	-14,969.35	-0.08	-0.08	-	-16,658.08	1
Cash PLN		Cash	PLN	0.04	0.00	0.00	-	0.09	1
Cash SGD		Cash	SGD	0	0.00	0.00	-	0	1
Cash USD		Cash	USD	-80,894.4	-0.46	-0.46	-	-50,870.44	1
Charter Hall LWR Pty Ltd 2.08% 03/03/2028 CORP SEN	AU3CB0278117	Bond	AUD	373,708.75	2.11	2.11	408,435.5198	373,708.75	91.4976
Co-operative Bank Ltd/The 05/11/2031 FRN SUB UNSEC	AU3FN0064010	Bond	AUD	27,607.1	0.16	0.16	27,373.8699	27,607.1	100.852
Credit Union Australia Ltd 01/01/2027 FRN SEN UNSE	AU3FN0093076	Bond	AUD	126,530.9	0.71	0.72	126,006.7029	126,530.9	100.416
Credit Union Australia Ltd 09/02/2027 FRN SEN UNSE	AU3FN0074787	Bond	AUD	177,558.67	1.00	1.00	174,671.3606	177,558.67	101.653
Credit Union Australia Ltd 23/10/2026 FRN SEN UNSE	AU3FN0084299	Bond	AUD	140,532.86	0.79	0.80	138,172.8673	140,532.86	101.708
Downer Group Finance Pty L 3.70% 29/04/2026 CORP C	AU3CB0262673	Bond	AUD	224,208.94	1.26	1.27	225,074.0418	224,208.94	99.6156
EURO-SCHATZ FUT Mar25	DUH5	Future	EUR	0	0.00	0.00	16.8936	0	0
ElectraNet Pty Ltd 5.30% 10/07/2031 CORP SEN UNSEC	AU3CB0318343	Bond	AUD	128,755.99	0.73	0.73	128,613.7382	128,755.99	100.1106
FXF EUR/AUD 21-02-2025		FX forward	AUD	-1,484.78	-0.01	-0.01	-	-1,484.78	-
FXF NZD/AUD 12-05-2025		FX forward	AUD	5.97	0.00	0.00	-	5.97	-
FXF USD/AUD 19-03-2025		FX forward	AUD	-589.76	0.00	0.00	-	-589.76	-
FXF USD/JPY 28-02-2025		FX forward	JPY	2,927.56	0.02	0.02	-	280,780	-
GTA Finance Co Pty Ltd 2.20% 26/08/2027 CORP COY G	AU3CB0273977	Bond	AUD	145,081.85	0.82	0.82	155,726.9046	145,081.85	93.1643



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Gamma Duo Class A	XXAU0CART018	ABS	AUD	41,401.58	0.23	0.23	41,053.8528	41,401.58	100.847
Gamma Duo Class B	XXAU0CART026	ABS	AUD	776.94	0.00	0.00	769.9444	776.94	100.908
Gamma Duo Class C	XXAU0CART034	ABS	AUD	384.4	0.00	0.00	380.6271	384.4	100.99
Gamma Duo Class D	XXAU0CART042	ABS	AUD	384.79	0.00	0.00	380.6271	384.79	101.093
Gamma Duo Class E	XXAU0CART059	ABS	AUD	93.46	0.00	0.00	92.1152	93.46	101.461
Great Southern Bank 01/12/2025 FRN SEN UNSEC	AU3FN0073961	Bond	AUD	93,085.76	0.52	0.53	91,246.2332	93,085.76	102.016
HSBC Holdings PLC 21/03/2034 FRN SUB UNSEC	AU3FN0085726	Bond	AUD	129,304.78	0.73	0.73	125,137.6912	129,304.78	103.33
HSBC Holdings PLC 21/03/2034 Fixed to Float SUB	AU3CB0307890	Bond	AUD	156,332.72	0.88	0.88	148,601.0083	156,332.72	105.203
Handy ABS 2024-1 Trust 1.7% 15/05/2032 ABS CNSMER	AU3FN0087227	ABS	AUD	43,176.45	0.24	0.24	42,842.279	43,176.45	100.78
Heartland Australia Group 13/05/2025 FRN COY GUAR	AU3FN0068656	Bond	AUD	562,366.28	3.17	3.18	560,947.081	562,366.28	100.253
Heritage and People's Choi 08/02/2027 FRN SEN UNSE	AU3FN0084794	Bond	AUD	186,011.05	1.05	1.05	183,361.4781	186,011.05	101.445
Hyundai Capital Services I 3.50% 21/03/2025 CORP S	AU3CB0287530	Bond	AUD	60,749.87	0.34	0.34	59,961.8104	60,749.87	101.3142
IC Trust Series 2022-1 0% 15/09/2031 ABS AUTO	AU3FN0071320	ABS	AUD	9,186.81	0.05	0.05	24,332.3288	9,186.81	102.183
IC Trust Series 2022-1 0% 15/09/2031 ABS AUTO	AU3FN0071346	ABS	AUD	65,516.56	0.37	0.37	316,320.2749	65,516.56	101.42
IC Trust Series 2023-1 3.85% 12/02/2032 ABS AUTO	AU3FN0075578	ABS	AUD	39,482.01	0.22	0.22	155,553.1022	39,482.01	101.109
IC Trust Series 2024-1 2.5% 14/11/2033 ABS AUTO19.	AU3FN0093084	ABS	AUD	168,695.05	0.95	0.95	191,182.5838	168,695.05	100.156
IC Trust Series 2024-1 3.5% 14/11/2033 ABS AUTO19.	AU3FN0093092	ABS	AUD	9,577.48	0.05	0.05	9,559.1292	9,577.48	100.192
IC Trust Series 2024-1 4.5% 14/11/2033 ABS AUTO19.	AU3FN0093100	ABS	AUD	17,496.34	0.10	0.10	17,380.2349	17,496.34	100.668
IC Trust Series 2024-1 6% 14/11/2033 ABS AUTO19.9	AU3FN0093118	ABS	AUD	4,382.69	0.02	0.02	4,345.0587	4,382.69	100.866
IMB Ltd 04/05/2031 FRN SUB UNSEC	AU3FN0060182	Bond	AUD	108,826.34	0.61	0.62	108,626.468	108,826.34	100.184
Insurance Australia Group 15/06/2045 FRN SUB UNSE	AU3FN0047544	Bond	AUD	149,262.88	0.84	0.84	146,949.886	149,262.88	101.574
Insurance Australia Group 15/12/2036 FRN SUB UNSE	AU3FN0055497	Bond	AUD	218,785.94	1.23	1.24	212,038.8656	218,785.94	103.182
International Bank for Rec 3.00% 19/10/2026 SUPR S	AU3CB0236883	Bond	AUD	56,033.88	0.32	0.32	56,485.7634	56,033.88	99.2
International Finance Corp .75% 24/05/2028 SUPR SE	AU3CB0276160	Bond	AUD	166,884.42	0.94	0.94	185,968.5133	166,884.42	89.738
JUDO 12/06/2025 NCD	AU3EC2866871	NCD	AUD	231,401.21	1.30	1.31	234,633.171	231,401.21	98.6225
Judo Bank Pty Ltd 14/07/2031 FRN SUB UNSEC	AU3FN0061099	Bond	AUD	196,522.21	1.11	1.11	189,444.5603	196,522.21	103.736
Judo Bank Pty Ltd 23/10/2034 FRN SUB UNSEC	AU3FN0092748	Bond	AUD	82,000.58	0.46	0.46	79,949.0805	82,000.58	102.566
Judo Bank Pty Ltd 6.40% 26/09/2025 CORP SEN UNSEC	AU3CB0292480	Bond	AUD	321,879.84	1.81	1.82	312,844.228	321,879.84	102.8882
Liberty Financial Pty Ltd 05/04/2027 FRN SEN UNSEC	AU3FN0067914	Bond	AUD	105,426.45	0.59	0.60	101,326.7694	105,426.45	104.046
Liberty Financial Pty Ltd 17/03/2025 FRN SEN UNSEC	AU3FN0059200	Bond	AUD	284,428.62	1.60	1.61	280,690.7934	284,428.62	101.3317
Liberty Financial Pty Ltd 25/05/2026 FRN SEN UNSEC	AU3FN0060505	Bond	AUD	180,336.84	1.02	1.02	178,147.4076	180,336.84	101.229
Liberty Series 2023-1 1.65% 25/06/2054 MBS	AU3FN0074688	ABS	AUD	11,898.13	0.07	0.07	34,760.4698	11,898.13	101.008
Liberty Series 2023-1 2.4% 25/06/2054 MBS	AU3FN0074696	ABS	AUD	97,182.89	0.55	0.55	95,591.2919	97,182.89	101.665
Liberty Series 2023-1 2.75% 25/06/2054 MBS	AU3FN0074704	ABS	AUD	31,030.5	0.17	0.18	30,415.4111	31,030.5	102.0223
Liberty Series 2023-1 Sme % 10/10/2055 MBS	AU3FN0080792	ABS	AUD	27,659.72	0.16	0.16	26,939.3641	27,659.72	102.674
Liberty Series 2023-1 Sme % 10/10/2055 MBS	AU3FN0080800	ABS	AUD	29,662.17	0.17	0.17	28,677.3876	29,662.17	103.434
Lloyds Banking Group PLC 29/08/2034 Fix to Float	AU3CB0312858	Bond	AUD	148,088.59	0.83	0.84	143,386.9378	148,088.59	103.279
Lloyds Banking Group PLC 29/08/2034 FRN SUB UNSEC	AU3FN0090866	Bond	AUD	210,113.53	1.18	1.19	204,217.7599	210,113.53	102.887
Lloyds Banking Group PLC 5.68% 06/03/2030 CORP SEN	AU3CB0307338	Bond	AUD	54,454.26	0.31	0.31	52,140.7047	54,454.26	104.4371
Lonsdale Finance Pty Ltd 2.45% 20/11/2026 CORP SEN	AU3CB0268548	Bond	AUD	76,454.04	0.43	0.43	79,080.0687	76,454.04	96.6793
MME PL Trust 2024-1 1.35% 20/07/2032 ABS CNSM15.4	AU3FN0088068	ABS	AUD	54,097.51	0.30	0.31	104,281.4093	54,097.51	100.469
MME PL Trust 2024-1 1.75% 20/07/2032 ABS CNSM15.4	AU3FN0088076	ABS	AUD	36,314.09	0.20	0.21	38,201.7563	36,314.09	100.548
MME PL Trust 2024-1 2.1% 20/07/2032 ABS CNSM15.4	AU3FN0088084	ABS	AUD	12,559.16	0.07	0.07	13,208.9785	12,559.16	100.571
MME PL Trust 2024-1 2.6% 20/07/2032 ABS CNSM15.4	AU3FN0088092	ABS	AUD	9,217.26	0.05	0.05	9,680.9708	9,217.26	100.71



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MME PL Trust 2024-1 5.2% 20/07/2032 ABS CNSM15.4	AU3FN0088100	ABS	AUD	13,583.93	0.08	0.08	14,147.5112	13,583.93	101.561
MME PL Trust 2024-1 6.5% 20/07/2032 ABS CNSM15.4	AU3FN0088118	ABS	AUD	14,689.09	0.08	0.08	15,294.6067	14,689.09	101.587
Macquarie Bank Ltd 17/06/2031 FRN SUB UNSEC	AU3FN0061065	Bond	AUD	268,686.47	1.51	1.52	264,179.5703	268,686.47	101.706
Macquarie Bank Ltd 20/02/2035 FRN Fix to Float	AU3CB0312395	Bond	AUD	90,621.84	0.51	0.51	87,770.1862	90,621.84	103.249
Macquarie Bank Ltd 20/02/2035 FRN SUB UNSEC	AU3FN0090262	Bond	AUD	258,837.45	1.46	1.46	256,358.4646	258,837.45	100.967
Macquarie Group Ltd 21/06/2028 FRN SEN UNSEC	US55608KBC80	Bond	USD	91,372.97	0.52	0.52	58,223.7869	57,459.89	98.6878
Metro Finance 2023-1 Trust 3% 18/02/2029 ABS AUTO	AU3FN0076295	ABS	AUD	17,239.1	0.10	0.10	20,421.776	17,239.1	102.377
Metro Finance 2023-1 Trust 3.5% 18/02/2029 ABS AUT	AU3FN0076303	ABS	AUD	12,516.03	0.07	0.07	14,773.1997	12,516.03	102.748
Mirvac Group Finance Ltd 5.15% 18/03/2031 CORP SEN	AU3CB0312841	Bond	AUD	106,554.62	0.60	0.60	105,150.4211	106,554.62	101.3354
MoneyMe Autopay ABS 2024-1 1.35% 20/09/2032 ABS AU	AU3FN0091286	ABS	AUD	33,446.78	0.19	0.19	38,888.2756	33,446.78	100.477
MyState Ltd 03/11/2031 FRN SUB UNSEC	AU3FN0063889	Bond	AUD	68,026.94	0.38	0.38	67,782.9161	68,026.94	100.36
NAB 12/06/2025 NCD	AU3EC2794230	NCD	AUD	171,408.3	0.97	0.97	173,802.3489	171,408.3	98.6225
National Australia Bank Lt 14/11/2029 FRN SEN UNSE	AU3FN0093613	Bond	AUD	17,414.65	0.10	0.10	17,380.2349	17,414.65	100.198
Network Finance Co Pty Ltd 2.25% 11/11/2026 CORP S	AU3CB0268035	Bond	AUD	30,175.11	0.17	0.17	31,284.4228	30,175.11	96.4541
Newcastle Greater Mutual G 14/02/2029 FRN SEN UNSE	AU3FN0085023	Bond	AUD	200,546.83	1.13	1.13	195,527.6425	200,546.83	102.567
Newcastle Greater Mutual G 21/01/2030 FRN SEN UNSE	AU3FN0094827	Bond	AUD	73,775.87	0.42	0.42	72,996.9865	73,775.87	101.067
OMM Handy Class B	XXAU0HNDY085	ABS	AUD	15,731.09	0.09	0.09	15,598.9694	15,731.09	100.847
OMM Handy Class C	XXAU0HNDY093	ABS	AUD	1,268.46	0.01	0.01	1,256.1565	1,268.46	100.98
ORDE WAREHOUSE TRUST B CLASS 3		ABS	AUD	76,095.99	0.43	0.43	76,038.9621	76,095.99	100.075
ORDE WAREHOUSE TRUST B CLASS 4		ABS	AUD	101,768.93	0.57	0.58	101,674.3741	101,768.93	100.093
ORDE WAREHOUSE TRUST B CLASS 5		ABS	AUD	39,146.2	0.22	0.22	39,105.5285	39,146.2	100.104
Orde 2.3% 11/06/2055 MBS	AU3FN0085064	ABS	AUD	112,630.28	0.63	0.64	110,364.4915	112,630.28	102.053
Orde 3.1% 11/06/2055 MBS	AU3FN0085080	ABS	AUD	50,309.04	0.28	0.28	48,664.6577	50,309.04	103.379
Orde 5.7% 11/06/2055 MBS	AU3FN0085098	ABS	AUD	9,135.14	0.05	0.05	8,690.1174	9,135.14	105.121
OurMoneyMarket Warehouse Trust 1 Class B		ABS	AUD	55,772.86	0.31	0.32	55,435.2585	55,772.86	100.609
OurMoneyMarket Warehouse Trust 1 Class C		ABS	AUD	36,941.39	0.21	0.21	36,687.877	36,941.39	100.691
OurMoneyMarket Warehouse Trust 1 Class D		ABS	AUD	27,463.99	0.15	0.16	27,154.9659	27,463.99	101.138
PROSPArus Trust 2024-1 2% 20/03/2028 ABS LEND29.7	AU3FN0083762	ABS	AUD	24,231.53	0.14	0.14	68,651.9278	24,231.53	100.241
PROSPArus Trust 2024-1 2.6% 20/03/2028 ABS LEND29	AU3FN0083770	ABS	AUD	7,291.55	0.04	0.04	9,559.1292	7,291.55	101.132
Partners Group Holdings Lt 23/12/2026 FRN SEN UNSE	AU3FN0065454	Bond	AUD	60,046.19	0.34	0.34	58,223.7869	60,046.19	103.1295
Pepper Money Ltd/Australia 06/05/2026 FRN SEN UNSE	AU3FN0087508	Bond	AUD	39,834.06	0.22	0.23	39,105.5285	39,834.06	101.863
Plenti Auto ABS 2025-1 1.1% 12/08/2033 ABS AUTO 9.	AU3FN0093977	ABS	AUD	13,037.14	0.07	0.07	13,035.1762	13,037.14	100.015
Plenti PL-Green ABS Trust % 11/01/2034 ABS CNSM10	AU3FN0074571	ABS	AUD	41,951.06	0.24	0.24	158,160.1375	41,951.06	100.51
Plenti PL-Green ABS Trust % 11/01/2034 ABS CNSM10	AU3FN0074597	ABS	AUD	30,824.03	0.17	0.17	50,055.0765	30,824.03	101.45
Plenti PL-Green ABS Trust % 11/01/2034 ABS CNSM10	AU3FN0074605	ABS	AUD	2,680.03	0.02	0.02	4,345.0587	2,680.03	101.614
Plenti PL-Green ABS Trust 1.18% 11/04/2036 ABS CN	AU3FN0092425	ABS	AUD	32,158.58	0.18	0.18	39,105.5285	32,158.58	100.028
Plenti PL-Green ABS Trust 1.62% 11/01/2034 ABS CN	AU3FN0074589	ABS	AUD	27,650.41	0.16	0.16	104,281.4093	27,650.41	100.475
Plenti PL-Green ABS Trust 4.8% 11/01/2034 ABS CNS	AU3FN0074613	ABS	AUD	3,338.34	0.02	0.02	5,387.8728	3,338.34	102.076
Plenti PL-Green ABS Trust 5.8% 11/06/2035 ABS CNS	AU3FN0083937	ABS	AUD	3,912.81	0.02	0.02	4,345.0587	3,912.81	102.59
Plenti PL-Green ABS Trust 7.8% 11/06/2035 ABS CNS	AU3FN0083945	ABS	AUD	4,740.87	0.03	0.03	5,214.0705	4,740.87	103.584
QIC Finance Shopping Cente 15/08/2025 FRN COY GUAR	AU3FN0049490	Bond	AUD	152,427.55	0.86	0.86	152,598.4623	152,427.55	99.888
QIC Finance Town Centre Fu 5.50% 30/05/2029 CORP C	AU3CB0299717	Bond	AUD	35,617.84	0.20	0.20	34,760.4698	35,617.84	102.4665
RAF ABS Series 2024-1 3.2% 08/08/2031 ABS AUTO 9.0	AU3FN0082442	ABS	AUD	5,332.01	0.03	0.03	5,214.0705	5,332.01	102.262
RAF ABS Series 2024-1 5.5% 08/08/2031 ABS AUTO 9.0	AU3FN0082459	ABS	AUD	5,800.98	0.03	0.03	5,648.5763	5,800.98	102.698



Security Name	ISIN	Instrument	Currency	Value (AUD)	Portfolio Weight	Underlying Portfolio Weight	Shares/Contracts	Value (Local)	Price
Resimac MBS Trust % 11/05/2059 MBS	AU3FN0079752	ABS	AUD	75,216.83	0.42	0.43	72,996.9865	75,216.83	103.041
Resimac MBS Trust 2.65% 09/01/2055 MBS	AU3FN0075834	ABS	AUD	140,556.35	0.79	0.80	138,172.8673	140,556.35	101.725
SPY US ETF 17/04/2025 Put 482.3551		Option	USD	-399.17	0.00	0.00	-	-251.02	-
SPY US ETF 17/04/2025 Put 539.1028		Option	USD	955.49	0.01	0.01	-	600.86	-
SWAP IRS X AUD/ 20250404		Swap	AUD	4,036.74	0.02	0.02	-	4,036.74	-
SWAP IRS X AUD/ 20250615		Swap	AUD	561.3	0.00	0.00	-	561.3	-
SWAP IRS X AUD/ 20250707		Swap	AUD	-5,059.98	-0.03	-0.03	-	-5,059.98	-
SWAP IRS X AUD/ 20251125		Swap	AUD	863.48	0.00	0.00	-	863.48	-
SWAP IRS X AUD/ 20270125		Swap	AUD	22,471.3	0.13	0.13	-	22,471.3	-
SWAP IRS X AUD/ 20270606		Swap	AUD	5,406.85	0.03	0.03	-	5,406.85	-
SWAP IRS X AUD/ 20270622		Swap	AUD	-5,699.94	-0.03	-0.03	-	-5,699.94	-
SWAP IRS X AUD/ 20280207		Swap	AUD	15,865.73	0.09	0.09	-	15,865.73	-
SWAP IRS X AUD/ 20280208		Swap	AUD	38,811.88	0.22	0.22	-	38,811.88	-
SWAP IRSTM AUD/ 20260331		Swap	AUD	1,289.67	0.01	0.01	-	1,289.67	-
SWAP IRSTM AUD/ 20260523		Swap	AUD	98.99	0.00	0.00	-	98.99	-
SWAP IRSTM AUD/ 20260830		Swap	AUD	-3,213.65	-0.02	-0.02	-	-3,213.65	-
SWAP IRSTM AUD/ 20260913		Swap	AUD	-672.41	0.00	0.00	-	-672.41	-
SWAP IRSTM AUD/ 20261123		Swap	AUD	9,452.62	0.05	0.05	-	9,452.62	-
SWAP IRSTM AUD/ 20270219		Swap	AUD	-1,960.34	-0.01	-0.01	-	-1,960.34	-
SWAP IRSTM AUD/ 20270311		Swap	AUD	6.27	0.00	0.00	-	6.27	-
SWAP IRSTM AUD/ 20270516		Swap	AUD	11,082.48	0.06	0.06	-	11,082.48	-
SWAP IRSTM AUD/ 20270823		Swap	AUD	5,039.87	0.03	0.03	-	5,039.87	-
SWAP IRSTM AUD/ 20271204		Swap	AUD	-3,674.9	-0.02	-0.02	-	-3,674.9	-
SWAP IRSTM AUD/ 20280331		Swap	AUD	-2,575.55	-0.01	-0.01	-	-2,575.55	-
SWAP IRSTM AUD/ 20281127		Swap	AUD	-1,483.08	-0.01	-0.01	-	-1,483.08	-
SWAP IRSTM AUD/ 20290219		Swap	AUD	1,212.59	0.01	0.01	-	1,212.59	-
SWAP IRSTM AUD/ 20290311		Swap	AUD	304.54	0.00	0.00	-	304.54	-
SWAP IRSTM AUD/ 20290516		Swap	AUD	-8,372.1	-0.05	-0.05	-	-8,372.1	-
SWAP IRSTM AUD/ 20290823		Swap	AUD	-5,073.11	-0.03	-0.03	-	-5,073.11	-
SWAP IRSTM AUD/ 20291204		Swap	AUD	-349.94	0.00	0.00	-	-349.94	-
SWAP IRSTM AUD/ 20341205		Swap	AUD	-398.27	0.00	0.00	-	-398.27	-
SWAP IRSTM NZD/ 20250713		Swap	NZD	1,265.42	0.01	0.01	-	1,408.18	-
SWAP IRSTM NZD/ 20250719		Swap	NZD	1,184.49	0.01	0.01	-	1,318.11	-
SWAP IRSTM NZD/ 20250727		Swap	NZD	2,468.64	0.01	0.01	-	2,747.13	-
SWAP IRSTM NZD/ 20250816		Swap	NZD	3,852.02	0.02	0.02	-	4,286.58	-
SWAP IRSTM NZD/ 20260422		Swap	NZD	10,771.99	0.06	0.06	-	11,987.2	-
SWAP IRSTM NZD/ 20260521		Swap	NZD	4,513.57	0.03	0.03	-	5,022.76	-
SWAP IRSTM NZD/ 20261018		Swap	NZD	4,310.91	0.02	0.02	-	4,797.23	-
SWAP IRSTM NZD/ 20340521		Swap	NZD	-1,977.62	-0.01	-0.01	-	-2,200.71	-
SWAP OIS USD/ 20270527		Swap	USD	21,028.4	0.12	0.12	-	13,223.71	-
SWAP OISTM AUD/ 20250402		Swap	AUD	-22,801.45	-0.13	-0.13	-	-22,801.45	-
SWAP OISTM USD/ 20251231		Swap	USD	1,892.38	0.01	0.01	-	1,190.02	-
Scentre Group Trust 1 27/11/2029 FRN COY GUAR	AU3FN0093928	Bond	AUD	164,911.9	0.93	0.93	162,505.1962	164,911.9	101.481
Scentre Group Trust 1 5.20% 27/11/2029 CORP COY GU	AU3CB0315836	Bond	AUD	129,532.82	0.73	0.73	126,875.7147	129,532.82	102.0943



Security Name	ISIN	Instrument	Currency	Value (AUD)	Portfolio Weight	Underlying Portfolio Weight	Shares/Contracts	Value (Local)	Price
Series 2017-1 REDS Trust 1.7% 22/08/2048 MBS	AU3FN0034153	ABS	AUD	2,107.21	0.01	0.01	17,380.2349	2,107.21	101.117
Shinhan Bank Co Ltd 26/11/2029 FRN SEN UNSEC	AU3FN0093837	Bond	AUD	47,889.32	0.27	0.27	47,795.6459	47,889.32	100.196
SocietyOne PL Trust 2.8% 20/12/2030 ABS CNSM12.5	AU3FN0078036	ABS	AUD	16,272.1	0.09	0.09	60,222.5139	16,272.1	101.311
SocietyOne PL Trust 3.55% 20/12/2030 ABS CNSM12.5	AU3FN0078044	ABS	AUD	23,006.78	0.13	0.13	52,575.2105	23,006.78	101.72
SocietyOne PL Trust 3.95% 20/12/2030 ABS CNSM12.5	AU3FN0078051	ABS	AUD	9,886.93	0.06	0.06	22,594.3054	9,886.93	101.717
SocietyOne PL Trust 4.8% 20/12/2030 ABS CNSM12.5	AU3FN0078069	ABS	AUD	8,015.9	0.05	0.05	18,249.2466	8,015.9	102.103
Stockland Trust 1.62% 27/04/2026 CORP COY GUAR	XS1812887443	Bond	EUR	136,131.84	0.77	0.77	83,425.1275	82,783.59	99.2314
Suncorp Group Ltd 01/12/2038 FRN SUB UNSEC	AU3FN0075644	Bond	AUD	167,133.38	0.94	0.95	158,594.6433	167,133.38	105.384
Suncorp Group Ltd 27/06/2034 FRN SUB UNSEC	AU3FN0081386	Bond	AUD	65,506.47	0.37	0.37	63,003.3515	65,506.47	103.973
Teachers Mutual Bank Ltd 16/06/2026 FRN SEN UNSEC	AU3FN0061016	Bond	AUD	104,285.2	0.59	0.59	103,412.3976	104,285.2	100.844
Teachers Mutual Bank Ltd 21/06/2027 FRN SEN UNSEC	AU3FN0089132	Bond	AUD	167,633.69	0.95	0.95	164,677.7256	167,633.69	101.795
Teachers Mutual Bank Ltd 28/10/2025 FRN SEN UNSEC	AU3FN0072740	Bond	AUD	144,640.14	0.82	0.82	143,386.9378	144,640.14	100.874
Toronto-Dominion Bank/The 23/07/2029 FRN SEN UNSEC	AU3FN0089819	Bond	AUD	187,640.57	1.06	1.06	186,489.9203	187,640.57	100.617
Toyota Finance Australia L 22/01/2030 FRN SEN UNSE	AU3FN0094868	Bond	AUD	68,426.17	0.39	0.39	67,782.9161	68,426.17	100.949
Toyota Finance Australia L 5.20% 22/01/2030 CORP S	AU3CB0317493	Bond	AUD	66,340.47	0.37	0.38	65,175.8808	66,340.47	101.7868
Triton Bond Trust 2023-1 i 1.9% 09/08/2054 MBS	AU3FN0075230	ABS	AUD	39,618.98	0.22	0.22	39,105.5285	39,618.98	101.313
Triton Bond Trust 2023-1 i 2.3% 09/08/2054 MBS	AU3FN0075248	ABS	AUD	24,779.56	0.14	0.14	24,332.3288	24,779.56	101.838
US 2YR NOTE (CBT) Mar25	TUH5	Future	USD	0	0.00	0.00	4.9794	0	0
US 5YR NOTE (CBT) Mar25	FVH5	Future	USD	0	0.00	0.00	-0.2781	0	0
United Energy Distribution 5.41% 03/02/2032 CORP S	AU3CB0317857	Bond	AUD	89,524.16	0.50	0.51	88,639.1979	89,524.16	100.9984
VOLKSWAGEN AG 28/02/2025 PN	AU3CB0318087	Bond	AUD	52,025.12	0.29	0.29	52,140.7047	52,025.12	99.7783
Vicinity Centres Trust 27/06/2025 FRN COY GUAR	AU3FN0048799	Bond	AUD	219,103.93	1.24	1.24	217,252.9361	219,103.93	100.852
Volkswagen Financial Servi 4.95% 13/04/2026 CORP C	AU3CB0298438	Bond	AUD	22,936.36	0.13	0.13	22,594.3054	22,936.36	101.5139
Volkswagen Financial Servi 5.30% 09/02/2027 CORP C	AU3CB0306470	Bond	AUD	17,404.7	0.10	0.10	17,380.2349	17,404.7	100.1408
WBC 12/06/2025 NCD	AU3EC2790691	NCD	AUD	205,689.96	1.16	1.16	208,562.8186	205,689.96	98.6225
Westpac Banking Corp 12/02/2035 FRN SUB UNSEC	AU3FN0095626	Bond	AUD	126,955.64	0.72	0.72	126,875.7147	126,955.64	100.063
Westpac Banking Corp 12/02/2035 Fix to Float	AU3CB0318194	Bond	AUD	33,810.8	0.19	0.19	33,891.458	33,810.8	99.762
Westpac Banking Corp 23/06/2033 FRN SUB UNSEC	AU3FN0079091	Bond	AUD	34,445.05	0.19	0.19	33,022.4463	34,445.05	104.308
Westpac Banking Corp 23/11/2031 FRN SUB UNSEC	US961214DF70	Bond	USD	17,096.37	0.10	0.10	10,801.816	10,751.05	99.5301
Woolworths Group Ltd 5.76% 18/04/2031 CORP SEN UNS	AU3CB0303543	Bond	AUD	100,791.11	0.57	0.57	96,460.3036	100,791.11	104.4897
Woolworths Group Ltd 5.91% 29/11/2034 CORP SEN UNS	AU3CB0315976	Bond	AUD	35,653.95	0.20	0.20	34,760.4698	35,653.95	102.5704
iShares iBoxx \$ High Yield Corporate Bond Fund	US4642885135	Equity	USD	1.1	0.00	0.00	0.0087	0.69	79.48
Total				17,674,056.96	99.64	100.00			