



## CASH PLUS PORTFOLIO

### INVESTMENT OBJECTIVE

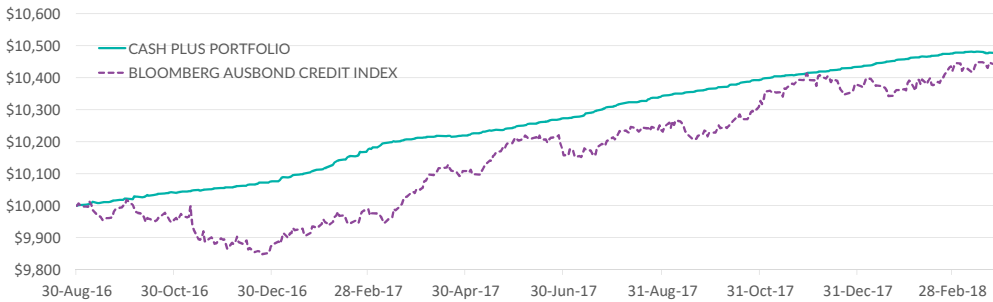
Within the investable universe of ASX traded XTBs to construct a fixed income portfolio that aims to provide:

- A monthly income stream
- Interest rates that are competitive with 'at call' bank accounts and term deposits
- Capital stability, with minimal price volatility
- Daily liquidity, with no holding periods.

Designed for investors who:

- Are looking to create an exposure similar to a term deposit with monthly payments and daily liquidity
- Seek a transparent low risk fixed income portfolio.

### PERFORMANCE - TOTAL RETURNS



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	1 mo	3 mo	6 mo	1 year	3 year	5 year	Inception (p.a.)
Portfolio Return	0.08%	0.48%	1.14%	2.66%	--	--	3.03%
Benchmark Return	0.12%	0.37%	0.75%	1.50%	--	--	1.51%
Excess Return	-0.04%	0.11%	0.39%	1.16%	--	--	1.52%

Benchmark refers to the RBA Cash Rate

### ATTRIBUTION

	1 mo	3 mo	6 mo	1 year	3 year	5 year	Inception (p.a.)
Total Return	0.08%	0.48%	1.14%	2.66%	--	--	3.03%
Distribution	0.00%	0.67%	1.35%	2.74%	--	--	2.77%
Price Change	0.08%	-0.19%	-0.21%	-0.08%	--	--	0.26%

### ATTRIBUTION FOR LAST 3 MONTHS

XTB	Total Return	Distribution	Price Change
YTMF08	0.52%	0.69%	-0.17%
YTMF09	0.50%	0.70%	-0.20%
YTMF11	0.42%	0.63%	-0.21%

### PORTFOLIO MANAGER'S SUMMARY

- The December 2018 Official Cash Rate implied by the ASX futures moved from 1.74% to 1.58%. The OCR is currently 1.50% and was unchanged during the quarter.
- During the quarter the XTB portfolio returned 0.48% of which the managers attribute 0.37% to the RBA Cash Rate of 1.50%. 0.11% was attributed to holding the individual XTBs instead of investing in the RBA Cash. (0.48% = 0.37% + 0.11%).
- Please note that 0.48% is a total return not an interest rate.

### PORTFOLIO PARAMETERS

YTM	2.47%
Running Yield	2.77%
Years to Maturity	1.94
Modified Duration	0.11



### PORTFOLIO CHANGES IN LAST 3 MONTHS

Change XTB  
No changes

### PORTFOLIO MANAGER

Ian Martin



Chief Investment Officer

Ian Martin has over 30 years' experience in fixed income markets globally. Prior to the formation of ACBC, Ian held the position of Head of Rates Australia and New Zealand for Deutsche Bank Australia. He was a member of the AFMA Market Governance Committee, a board member of Yieldbroker and a member of Deutsche Bank's Global Rates Executive Committee.

### CONTACT US

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Source:

Australian Corporate Bond Company Limited and Bloomberg as at 31 March 2018. Past performance is no guarantee of future performance. Returns reflect the underlying bond performance adjusted for XTB fees.



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DATA AS AT 31-MAR-2018  
INCEPTION DATE 30-AUG-2016

## DISTRIBUTIONS FOR LAST 3 MONTHS

XTB	Issuer	Coupons (per XTB)	Ex-Date	Payment
YTMF08	Bank Of Queensland	0.698	25-Jan-18	09-Feb-18
YTMF09	Macquarie Group	0.711	22-Feb-18	08-Mar-18
YTMF11	Westpac	0.646	18-Jan-18	01-Feb-18

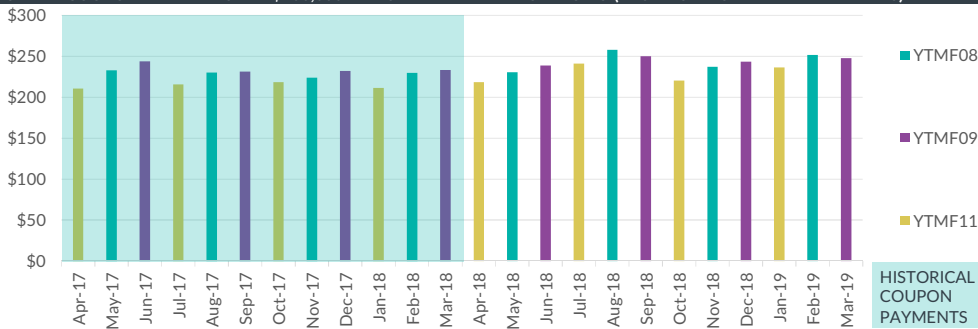
## LIST OF TICKERS

**ASX:**  
YTMF08  
YTMF09  
YTMF11

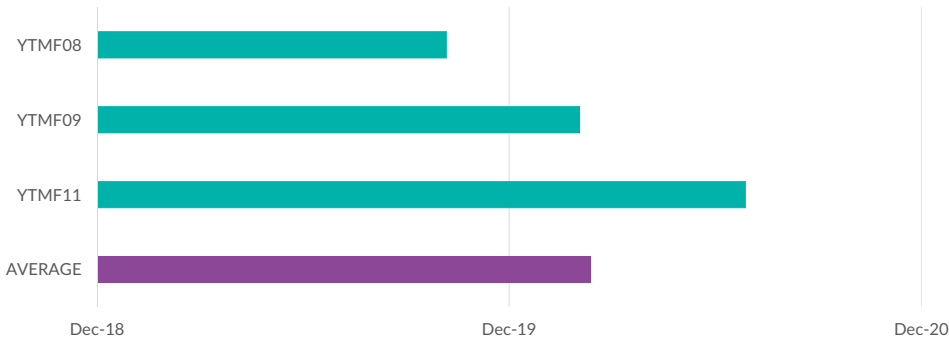
**IRESS:**  
YTMF08.AXW  
YTMF09.AXW  
YTMF11.AXW

**Bloomberg:**  
YTMF08 AU Equity  
YTMF09 AU Equity  
YTMF11 AU Equity

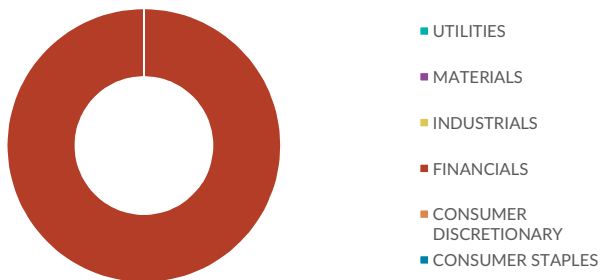
## INDICATIVE COUPON PAYMENTS PER \$100,000 INVESTMENT IN THE PORTFOLIO (BASED ON BOND PAYMENT DATES)



## MATURITY PROFILE



## SECTOR BREAKDOWN



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## DID YOU KNOW?

- Other XTB Portfolios:**
- ▶ Concentrated High Yield
  - ▶ High Yield
  - ▶ Maturity Ladder

Contact us for any Custom Portfolio requirements

- SMA Portfolios:**
- ▶ Macquarie Wrap SMA
  - ▶ Praemium SMA
  - ▶ Praemium SuperSMA

## FINANCIAL SERVICES GUIDE

Download our Financial Services Guide at: [www.xtbs.com.au/fsg](http://www.xtbs.com.au/fsg)

The portfolio is reviewed on the second Wednesday each month.

## CONTACT US

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