



Hybrids:

Monthly Update - November 2020



Month: Nov-20 Trading days: 21 Period ending: Monday, 30 November 2020

Snapshot by Category

Australian Segment Bond Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Convertible Preference Shares and Capital Notes	41	38.3	22,016	1,048	5,161,284	446.9
Convertible Bonds	4	0.3	312	15	550,596	4.5
Hybrid Securities	4	2.9	2,199	105	614,035	66.7
Total	49	42.00	24,527	1,168	6,325,915	518.1

Recent Listings

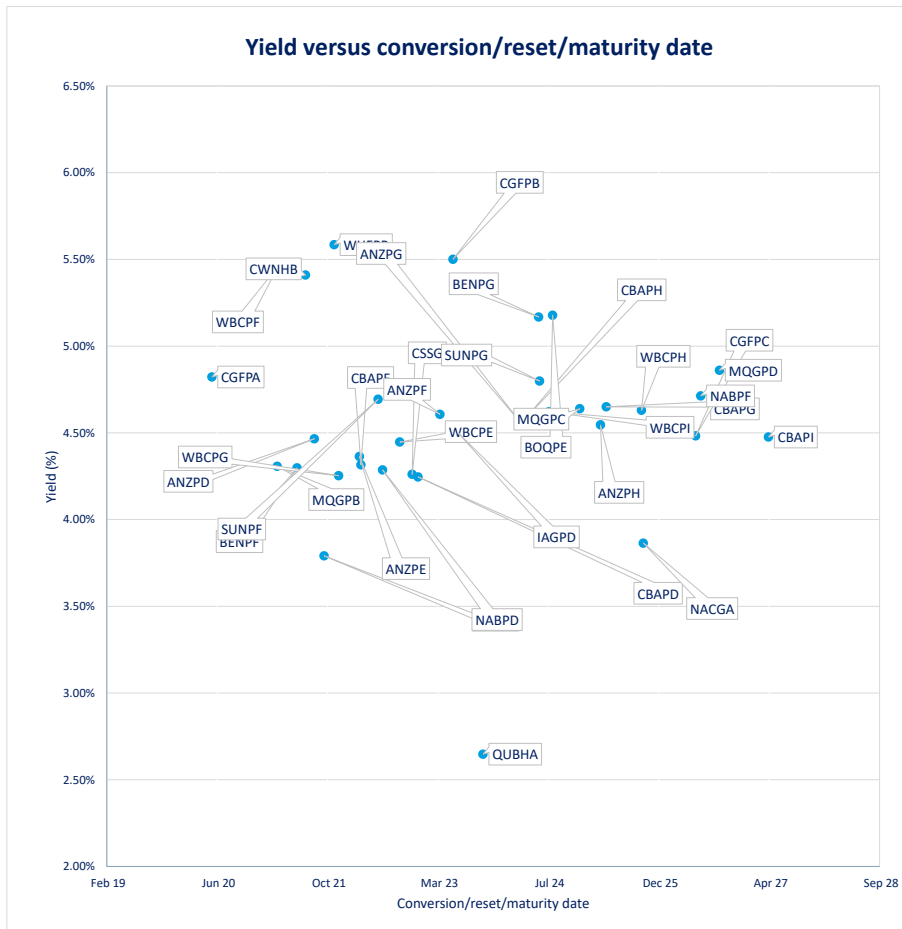
Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Challenger Limited	CGFPC	377.3	Convertible Preference Share	26-Nov-2020	\$98.00	25-May-2026	4.62%	Qtrly	\$102.40
Naox Ex-50 Opportunities Company Lim	NACGA	17.3	Convertible Bonds	20-Nov-2020	\$99.00	30-Sep-2025	5.50%	S/A	\$107.14
Macquarie Bank Limited	MBLPC	641.0	Convertible Preference Share	03-Jun-2020	\$100.00	N/A	4.79%	Qtrly	\$106.80
AMP Limited	AMPPB	275.0	Convertible Preference Share	24-Dec-2019	\$100.00	16-Dec-2025	4.59%	Qtrly	\$97.00
Suncorp Group Limited	SUNPH	389.0	Convertible Preference Share	18-Dec-2019	\$100.00	17-Jun-2026	3.09%	Qtrly	\$98.30
Clean Seas Seafood Limited	CSSG	10.8	Convertible Bonds	18-Nov-2019	\$1.00	18-Nov-2022	8.00%	S/A	\$1.07
Commonwealth Bank of Australia	CBAPI	1,650.0	Convertible Preference Share	15-Nov-2019	\$100.00	20-Apr-2027	3.09%	Qtrly	\$99.49
Macquarie Group Limited	MQGPD	905.5	Convertible Preference Share	28-Mar-2019	\$100.00	10-Sep-2026	4.24%	Qtrly	\$104.53
National Australia Bank Limited	NABPF	1,874.1	Convertible Preference Share	21-Mar-2019	\$100.00	17-Jun-2026	4.09%	Qtrly	\$104.30
Westpac Banking Corporation	WBCPI	1,423.1	Convertible Preference Share	19-Dec-2018	\$100.00	31-Jul-2024	3.79%	Qtrly	\$102.46

*BBW - Bank Bill Swap Rate

*As of the date of this report this security has not traded, the Last Price reflects the Issue Price

Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
NABHA	Hybrid Securities	42,685,525	8.24%	436,589	6.90%
CBAPD	Convertible Preference Shares and Capital Notes	42,273,938	8.16%	423,113	6.69%
CBAPI	Convertible Preference Shares and Capital Notes	33,828,489	6.53%	342,539	5.41%
ANZPE	Convertible Preference Shares and Capital Notes	26,628,557	5.14%	263,785	4.17%
CBAPF	Convertible Preference Shares and Capital Notes	24,759,708	4.78%	240,318	3.80%
Total Top 5		170,176,217.05	32.85%	1,706,344	26.97%





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Performance and Trading Activity Breakdown by Category

Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Nov-19	Nov-20	% change	Oct-20	% change
Market Cap (\$b)	41.0	39.0	-4.9%	38.8	-0.3%
Number listed (actual)	40	41	2.5%	41	0.0%
Monthly volume	5,773,225	5,161,284	-10.6%	4,412,070	-14.5%
Monthly trades	25,775	24,476	-5.0%	22,016	-10.1%
Monthly value (\$m)	597.4	521.2	-12.8%	446.9	-14.3%

Convertible Bonds	Last 12 months			Last month	
	Nov-19	Nov-20	% change	Oct-20	% change
Market Cap (\$b)	0.9	0.3	-65.6%	0.3	-5.2%
Number listed (actual)	5	6	20.0%	4	-33.3%
Monthly volume	1,026,794	550,596	-46.4%	630,839	14.6%
Monthly trades	688	318	-53.8%	312	-1.9%
Month value (\$m)	10.7	6.3	-41.8%	4.5	-28.0%

Hybrid Securities	Last 12 months			Last month	
	Nov-19	Nov-20	% change	Oct-20	% change
Market Cap (\$b)	3.9	2.9	-25.1%	2.9	-0.4%
Number listed (actual)	5	4	-20.0%	4	0.0%
Monthly volume	434,964	614,035	41.2%	687,650	12.0%
Monthly trades	1,999	2,248	12.5%	2,199	-2.2%
Monthly value (\$m)	41.4	59.7	44.3%	66.7	11.7%

Total Hybrid Market	Last 12 months			Last month	
	Nov-19	Nov-20	% change	Oct-20	% change
Market Cap (\$b)	45.7	42.1	-7.8%	42.0	-0.4%
Number listed (actual)	50	51	2.0%	49	-3.9%
Monthly volume	7,234,983	6,325,915	-12.6%	5,730,559	-9.4%
Monthly trades	28,462	27,042	-5.0%	24,527	-9.3%
Monthly value (\$m)	649.5	587.2	-9.6%	518.1	-11.8%

