



# Hybrids:

Monthly Update - December 2022



Month: Dec-22

Trading days: 20

Period ending: Friday, 30 December 2022

## Snapshot by Category

Australian Segment Bond Segment	Number listed	Market Cap (\$m)	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Convertible Preference Shares and Capital Notes	48	41288.0	32,902	1,645	6,799,131	802.2
Convertible Bonds	9	399.7	201	10	242,438	3.0
Hybrid Securities	1	310.8	253	13	69,410	6.7
<b>Total</b>	<b>58</b>	<b>42608.44</b>	<b>33,356</b>	<b>1,668</b>	<b>7,111,029</b>	<b>812.0</b>

## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Insurance Australia Group Limited	IAGPE	495.0	Convertible Preference Share	23-Dec-2022	\$99.00	29-Jun-2029	6.71%	Qtrly	\$101.45
Commonwealth Bank of Australia	CBAPL	1,777.4	Convertible Preference Share	16-Nov-2022	\$100.00	16-Jun-2029	5.90%	Qtrly	\$102.64
Bank of Queensland Limited	BOQPG	400.0	Convertible Preference Share	15-Nov-2022	\$100.00	15-May-2027	6.43%	Qtrly	\$102.97
Westpac Banking Corporation	WBCPL	1,509.1	Convertible Preference Share	21-Jul-2022	\$100.00	22-Sep-2028	6.61%	Qtrly	\$104.86
Macquarie Group Limited	MQGPF	750.0	Convertible Preference Share	18-Jul-2022	\$100.00	12-Sep-2029	6.84%	Qtrly	\$105.10
National Australia Bank Limited	NABPI	2,000.0	Convertible Preference Share	08-Jul-2022	\$100.00	17-Dec-2029	6.35%	Qtrly	\$103.82
Commonwealth Bank of Australia	CBAPK	1,750.0	Convertible Preference Share	01-Apr-2022	\$100.00	15-Jun-2029	5.92%	Qtrly	\$102.29
ECP Emerging Growth Limited	ECPGA	10.8	Convertible Bonds	19-Apr-2022	\$1.43	11-Apr-2027	5.50%	Qtrly	\$1.47
Australia and New Zealand Banking Gro	AN3PJ	1,310.0	Convertible Bonds	21-Dec-2022	\$100.00	20-Mar-2029	5.91%	Qtrly	\$101.75
Global Masters Fund Limited	GFLGA	10.0	Convertible Bonds	29-Nov-2021	\$3.10	23-Nov-2024	5.50%	Qtrly	\$3.17
Mosaic Brands Limited	MOZG	16.6	Convertible Bonds	08-Oct-2021	\$1.00	30-Sep-2022	8.00%	Qtrly	\$1.01
Flagship Investments Limited	FSIGA	20.0	Convertible Bonds	04-Oct-2021	\$2.70	30-Sep-2024	5.50%	Qtrly	\$2.68
Latitude Group Holdings Limited	LFSPA	150.0	Convertible Preference Share	29-Sep-2021	\$100.00	27-Oct-2026	8.13%	Qtrly	\$95.30
Suncorp Group Limited	SUNPI	405.0	Convertible Preference Share	24-Sep-2021	\$100.00	17-Jun-2028	6.10%	Qtrly	\$101.00

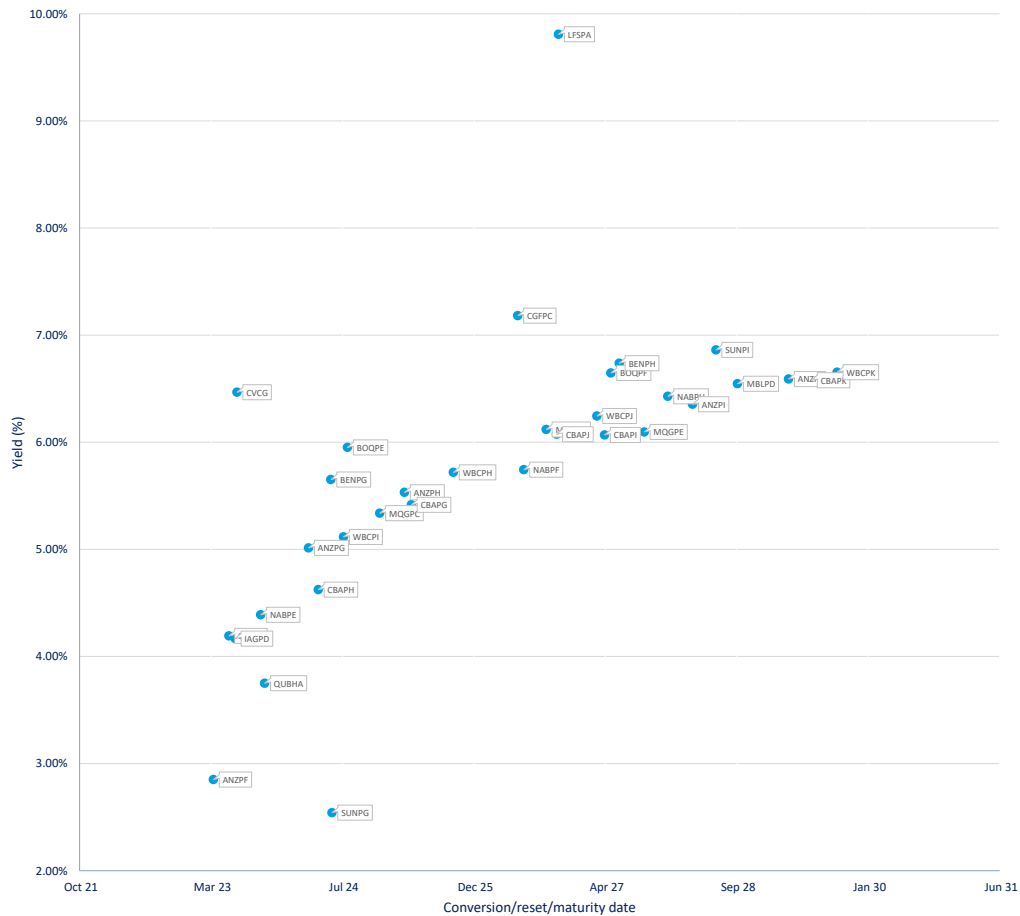
<sup>1</sup>BBB+ = Bank Bill Swap Rate

\* All of the data in this report has not traded, the Last Price reflects the Issue Price

## Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
CBAPL	Convertible Preference Shares and Capital Notes	36,649,705	4.51%	358,977	5.05%
CBAPL	Convertible Preference Shares and Capital Notes	32,606,743	4.02%	318,827	4.48%
CBAPK	Convertible Preference Shares and Capital Notes	31,247,441	3.85%	307,988	4.33%
ANZPG	Convertible Preference Shares and Capital Notes	30,894,239	3.80%	295,486	4.16%
NABPH	Convertible Preference Shares and Capital Notes	28,908,073	3.56%	276,926	3.89%
<b>Total Top 5</b>	<b>Convertible Preference Shares and Capital Notes</b>	<b>160,306,201.34</b>	<b>19.74%</b>	<b>1,558,204</b>	<b>21.91%</b>

## Yield versus conversion/reset/maturity date





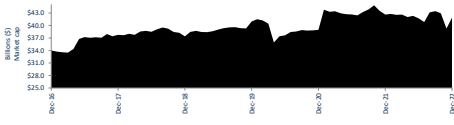
# Hybrids:

Monthly Update - December 2022

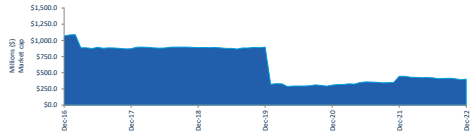


## Performance and Trading Activity Breakdown by Category

Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Dec-21	Dec-22	% change	Nov-22	% change
Market Cap (\$m)	42,781.1	42,856.0	0.2%	41,898.0	-2.2%
Number listed (actual)	48	48	0.0%	48	0.0%
Monthly volume	5,292,062	6,799,181	28.5%	7,963,197	17.1%
Monthly trades	23,929	29,611	23.7%	32,902	11.1%
Monthly value (\$m)	545.3	682.1	25.1%	802.2	17.6%



Convertible Bonds	Last 12 months			Last month	
	Dec-21	Dec-22	% change	Nov-22	% change
Market Cap (\$m)	446.4	408.3	-8.4%	399.7	-2.3%
Number listed (actual)	7	9	28.6%	9	0.0%
Monthly volume	864,679	242,438	-72.0%	824,942	240.3%
Monthly trades	301	196	-34.9%	201	2.6%
Month value (\$m)	6.4	3.2	-50.6%	3.0	-5.7%



Hybrid Securities	Last 12 months			Last month	
	Dec-21	Dec-22	% change	Nov-22	% change
Market Cap (\$m)	920.8	313.5	-66.0%	310.8	-0.9%
Number listed (actual)	2	1	-50.0%	1	0.0%
Monthly volume	115,718	69,410	-40.0%	66,172	-4.7%
Monthly trades	580	304	-47.6%	253	-16.8%
Monthly value (\$m)	11.3	7.1	-37.3%	6.7	-5.3%



Total Hybrid Market	Last 12 months			Last month	
	Dec-21	Dec-22	% change	Nov-22	% change
Market Cap (\$m)	44,148.3	43,578.4	-1.3%	42,608.4	-2.2%
Number listed (actual)	57	58	1.8%	58	0.0%
Monthly volume	6,272,459	7,111,029	13.4%	8,854,311	24.5%
Monthly trades	24,810	30,111	21.4%	33,356	10.8%
Monthly value (\$m)	563.1	692.4	23.0%	812.0	17.3%

