



Hybrids:

Monthly Update - February 2022



Month: Feb-22 Trading days: 20 Period ending: Monday, 28 February 2022

Snapshot by Category

Australian Segment Bond Segment	Number listed	Market Cap (\$m)	Trades		Volume (#)	Value \$m
			Total (#)	Trades per day (#)		
Convertible Preference Shares and Capital Notes	44	43790.9	28,385	1,419	4,722,879	642.0
Convertible Bonds	6	318.0	241	12	1,813,460	6.0
Hybrid Securities	4	2875.2	2,105	105	68,395	56.2
Total	54	46984.12	30,731	1,537	6,604,734	704.2

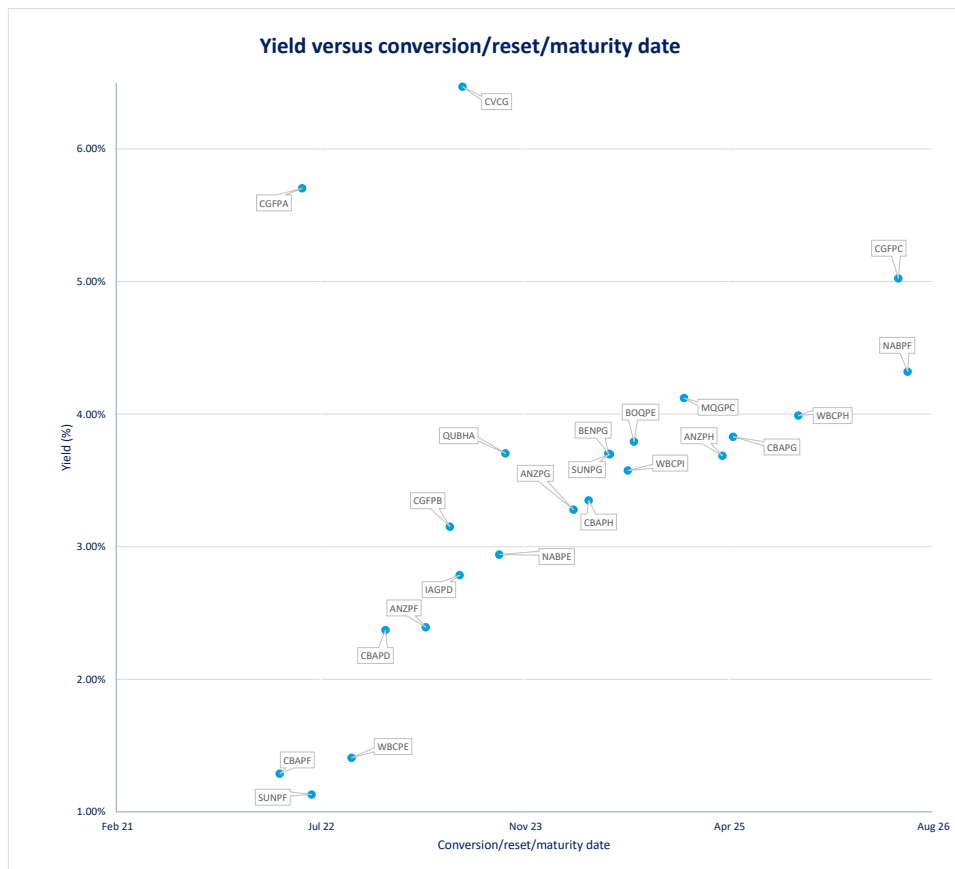
Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Global Masters Fund Limited	GFLGA	3.2	Convertible Bonds	29-Nov-2021	\$1.00	23-Nov-2024	5.50%	Qtrly	\$3.25
Mosaic Brands Limited	MOZG	32.0	Convertible Bonds	08-Oct-2021	\$1.00	30-Sep-2022	8.00%	Qtrly	\$3.12
Flagship Investments Limited	FSGA	7.4	Convertible Bonds	04-Oct-2021	\$1.00	30-Sep-2024	5.50%	Qtrly	\$2.79
Latitude Group Holdings Limited	LFSPA	150.0	Convertible Preference Shari	29-Sep-2021	\$100.00	27-Oct-2026	4.83%	Qtrly	\$101.25
Suncorp Group Limited	SUNPI	405.0	Convertible Preference Shari	24-Sep-2021	\$100.00	17-Jun-2028	2.91%	Qtrly	\$101.90
Westpac Banking Corporation	WBPCP	1,750.0	Convertible Preference Shari	16-Sep-2021	\$100.00	21-Sep-2029	2.97%	Qtrly	\$103.12
Macquarie Bank Limited	MBLPO	654.8	Convertible Preference Shari	30-Aug-2021	\$100.00	07-Sep-2028	3.04%	Qtrly	\$101.10
Australia and New Zealand Banking Gro	ANZPI	1,500.0	Convertible Preference Shari	09-Jul-2021	\$100.00	20-Mar-2028	3.07%	Qtrly	\$103.90
Naos Emerging Opportunities Company	NCCGA	23.0	Convertible Bonds	20-Apr-2021	\$100.00	30-Sep-2028	4.50%	S/A	\$100.40
Commonwealth Bank of Australia	CBAPI	1,180.0	Convertible Preference Shari	06-Apr-2021	\$100.00	20-Oct-2028	2.81%	Qtrly	\$102.49
Macquarie Group Limited	MCGPE	725.4	Convertible Preference Shari	18-Mar-2021	\$100.00	18-Sep-2027	2.97%	Qtrly	\$101.48
Australian Unity Limited	AUYPA	343.4	Convertible Preference Shari	04-Jan-2021	\$100.00	N/A	5.00%	S/A	\$101.45
National Australia Bank Limited	NABPH	2,386.0	Convertible Preference Shari	18-Dec-2020	\$100.00	17-Dec-2027	3.57%	Qtrly	\$105.75

¹ASX v. Bank Bill Swap Rate
²As 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
CBAPD	Convertible Preference Shares and Capital Notes	47,638,859	6.77%	469,645	7.11%
NABPH	Convertible Preference Shares and Capital Notes	28,026,537	3.98%	266,133	4.03%
NABPF	Convertible Preference Shares and Capital Notes	19,747,354	2.80%	183,098	2.77%
WBPCP	Convertible Preference Shares and Capital Notes	19,699,611	2.80%	191,509	2.90%
WBPCJ	Convertible Preference Shares and Capital Notes	19,578,373	2.78%	186,058	2.82%
Total Top 5		134,690,682.70	19.13%	1,296,443	19.63%





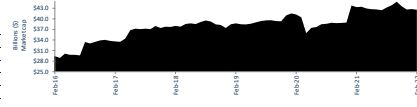
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Performance and Trading Activity Breakdown by Category

Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Feb-21	Feb-22	% change	Dec-20	% change
Market Cap (\$m)	43,426.2	42,622.7	-1.9%	43,790.9	2.7%
Number listed (actual)	45	48	6.7%	44	-8.3%
Monthly volume	5,746,077	4,722,879	-17.8%	6,352,667	34.5%
Monthly trades	26,178	22,565	-13.8%	28,385	25.8%
Monthly value (\$m)	592.3	487.8	-17.6%	642.0	31.6%



Convertible Bonds	Last 12 months			Last month	
	Feb-21	Feb-22	% change	Dec-20	% change
Market Cap (\$m)	329.4	427.9	29.9%	318.0	-25.7%
Number listed (actual)	6	7	16.7%	6	-14.3%
Monthly volume	675,145	1,813,460	168.6%	462,099	-74.5%
Monthly trades	286	275	-3.8%	241	-12.4%
Month value (\$m)	4.7	5.1	6.5%	6.0	18.7%



Hybrid Securities	Last 12 months			Last month	
	Feb-21	Feb-22	% change	Dec-20	% change
Market Cap (\$m)	2,917.9	925.3	-68.3%	2,875.2	210.7%
Number listed (actual)	4	2	-50.0%	4	100.0%
Monthly volume	248,407	68,395	-72.5%	581,827	750.7%
Monthly trades	1,078	432	-59.9%	2,105	387.3%
Monthly value (\$m)	23.2	6.8	-70.8%	56.2	729.3%



Total Hybrid Market	Last 12 months			Last month	
	Feb-21	Feb-22	% change	Dec-20	% change
Market Cap (\$m)	46,673.5	43,975.9	-5.8%	46,984.1	6.8%
Number listed (actual)	55	57	3.6%	54	-5.3%
Monthly volume	6,669,629	6,604,734	-1.0%	7,396,593	12.0%
Monthly trades	27,542	23,272	-15.5%	30,731	32.1%
Monthly value (\$m)	620.2	499.6	-19.4%	704.2	40.9%

