



Hybrids:

Monthly Update - October 2022



Month: Oct-22 Trading days: 21 Period ending: Monday, 31 October 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	46	42927.5	35,376	1,685	7,650,488	687.5
Convertible Bonds	9	408.9	219	10	472,299	3.3
Hybrid Securities	1	314.1	163	8	42,539	2.2
Total	56	43650.50	35,758	1,703	8,165,326	693.1

Recent Listings

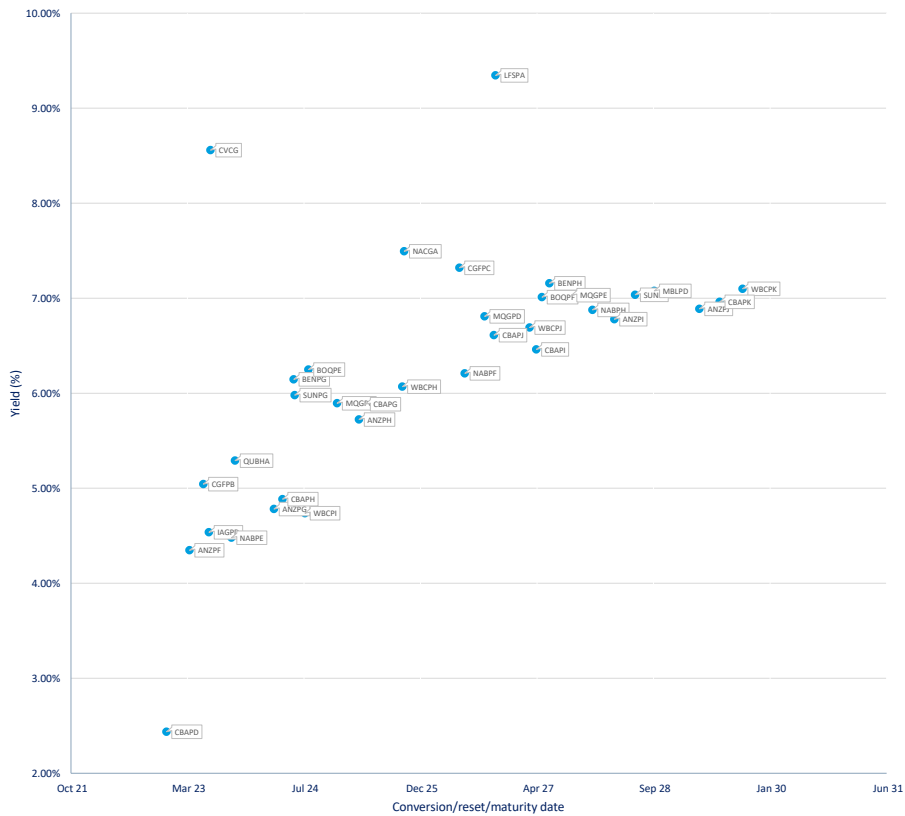
Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Westpac Banking Corporation	WBCPL	1,509.1	Convertible Preference Share	21-Jul-2022	\$100.00	22-Sep-2028	6.31%	Qtrly	\$102.00
Macquarie Group Limited	MQGPF	750.0	Convertible Preference Share	18-Jul-2022	\$100.00	12-Sep-2029	6.37%	Qtrly	\$101.65
National Australia Bank Limited	NABPH	2,000.0	Convertible Preference Share	08-Jul-2022	\$100.00	17-Dec-2029	5.99%	Qtrly	\$100.88
Commonwealth Bank of Australia	CBAPK	1,750.0	Convertible Preference Share	01-Apr-2022	\$100.00	15-Jun-2029	5.50%	Qtrly	\$99.00
ECP Emerging Growth Limited	ECPGA	10.8	Convertible Bonds	19-Apr-2022	\$1.43	11-Apr-2027	5.50%	Qtrly	\$1.46
Australia and New Zealand Banking Group Limited	ANZPI	1,310.0	Convertible Preference Share	21-Dec-2022	\$100.00	20-Mar-2029	5.57%	Qtrly	\$98.88
Global Masters Fund Limited	GFLGA	10.0	Convertible Bonds	29-Nov-2021	\$3.10	23-Nov-2024	5.50%	Qtrly	\$3.10
Mosaic Brands Limited	MOZG	16.6	Convertible Bonds	08-Oct-2021	\$1.00	30-Sep-2022	8.00%	Qtrly	\$0.91
Flagship Investments Limited	FSIGA	20.0	Convertible Bonds	08-Oct-2021	\$2.70	30-Sep-2024	5.50%	Qtrly	\$2.56
Latitude Group Holdings Limited	LFSPA	150.0	Convertible Preference Share	29-Sep-2021	\$100.00	27-Oct-2026	7.04%	Qtrly	\$99.50
Suncorp Group Limited	SUNPI	405.0	Convertible Preference Share	24-Sep-2021	\$100.00	17-Jun-2028	5.74%	Qtrly	\$99.33
Westpac Banking Corporation	WBCPK	1,750.0	Convertible Preference Share	16-Sep-2021	\$100.00	21-Sep-2029	5.78%	Qtrly	\$99.80
Macquarie Bank Limited	MBLPD	654.8	Convertible Preference Share	30-Aug-2021	\$100.00	07-Sep-2028	5.49%	Qtrly	\$99.85

*As of the date of this report this security has not traded, the Last Price reflects the base Price
 †BSPV is Bank Bill Swap Rate

Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
NABPH	Convertible Preference Shares and Capital Notes	48,072,774	6.94%	468,409	5.74%
NABPH	Convertible Preference Shares and Capital Notes	44,797,722	6.46%	443,610	5.43%
CBAPK	Convertible Preference Shares and Capital Notes	44,395,938	6.41%	441,132	5.40%
CBAPK	Convertible Preference Shares and Capital Notes	42,511,160	6.13%	423,045	5.18%
WBCPK	Convertible Preference Shares and Capital Notes	40,213,603	5.80%	401,555	4.92%
Total Top 5		219,992,195.97	31.74%	2,177,751	26.67%

Yield versus conversion/reset/maturity date





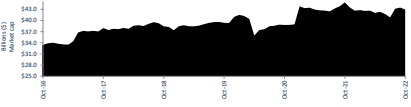
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Performance and Trading Activity Breakdown by Category

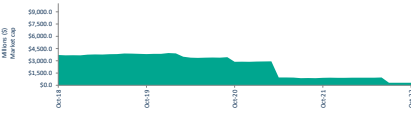
Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Oct-21	Oct-22	% change	Sep-22	% change
Market Cap (\$m)	43,507.6	39,263.2	-9.8%	42,927.5	9.3%
Number listed (actual)	50	46	-8.0%	46	0.0%
Monthly volume	6,257,642	7,650,488	22.3%	6,794,784	-11.2%
Monthly trades	26,583	31,159	17.2%	35,376	13.5%
Monthly value (\$m)	643.9	775.3	20.4%	687.5	-11.3%



Convertible Bonds	Last 12 months			Last month	
	Oct-21	Oct-22	% change	Sep-22	% change
Market Cap (\$m)	349.5	393.0	12.5%	408.9	4.0%
Number listed (actual)	6	9	50.0%	9	0.0%
Monthly volume	484,527	472,299	-2.5%	740,979	56.9%
Monthly trades	240	211	-12.1%	219	3.8%
Month value (\$m)	4.6	3.1	-31.7%	3.3	6.6%



Hybrid Securities	Last 12 months			Last month	
	Oct-21	Oct-22	% change	Sep-22	% change
Market Cap (\$m)	915.7	310.8	-66.1%	314.1	1.1%
Number listed (actual)	3	1	-66.7%	1	0.0%
Monthly volume	143,382	42,539	-70.3%	21,748	-48.9%
Monthly trades	652	221	-66.1%	163	-26.2%
Monthly value (\$m)	13.2	4.3	-67.1%	2.2	-48.6%



Total Hybrid Market	Last 12 months			Last month	
	Oct-21	Oct-22	% change	Sep-22	% change
Market Cap (\$m)	44,772.8	39,967.0	-10.7%	43,650.5	9.2%
Number listed (actual)	59	56	-5.1%	56	0.0%
Monthly volume	6,885,551	8,165,326	18.6%	7,557,511	-7.4%
Monthly trades	27,475	31,591	15.0%	35,758	13.2%
Monthly value (\$m)	661.7	782.8	18.3%	693.1	-11.5%

