



Hybrids:

Monthly Update - November 2024



Month: Nov-24

Trading days: 21

Period ending: Friday, 29 November 2024

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	49	45,715	46,718	2,225	6,807,259	707.3
Convertible Bonds	8	348	254	12	699,409	2.7
Hybrid Securities	0	0	0	0	0	0.0
Total	57	46,063	46,972	2,237	7,506,668	710.0

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Macquarie Group Limited	MQGPG	1,500.0	Convertible Preference Share	17-Sep-2024	\$100.00	15-Dec-2031	7.11%	Qtrly	\$101.40
National Australia Bank Limited	NABPK	1,000.0	Convertible Preference Share	07-Jun-2024	\$100.00	17-Mar-2032	7.02%	Qtrly	\$104.20
Suncorp Group Limited	SUNPJ	360.0	Convertible Preference Share	15-May-2024	\$100.00	17-Jun-2030	7.22%	Qtrly	\$103.45
Insurance Australia Group Limited	IAGPF	350.0	Convertible Preference Share	27-Mar-2024	\$100.00	15-Dec-2030	7.62%	Qtrly	\$105.15
Bendigo and Adelaide Bank Limited	BENPI	300.0	Convertible Preference Share	26-Mar-2024	\$100.00	13-Dec-2030	7.62%	Qtrly	\$104.65
Australia and New Zealand Banking Grc	AN3PL	1,700.0	Convertible Preference Share	21-Mar-2024	\$100.00	20-Mar-2031	7.32%	Qtrly	\$105.00
Westpac Banking Corporation	WBCPM	1,750.0	Convertible Preference Share	19-Dec-2023	\$100.00	22-Sep-2031	7.53%	Qtrly	\$106.91
Judo Capital Holdings Limited	JDOPA	75.0	Convertible Preference Share	17-Nov-2023	\$100.00	16-Feb-2029	10.87%	Qtrly	\$110.90
National Australia Bank Limited	NABPJ	1,250.0	Convertible Preference Share	15-Sep-2023	\$100.00	17-Sep-2030	7.22%	Qtrly	\$104.60
Commonwealth Bank of Australia	CBAPM	1,550.0	Convertible Preference Share	13-Jun-2023	\$100.00	17-Jun-2030	7.42%	Qtrly	\$105.80
Challenger Limited	CGFPD	350.0	Convertible Preference Share	06-Apr-2023	\$100.00	25-May-2029	8.02%	Qtrly	\$104.89
Australia and New Zealand Banking Grc	AN3PK	1,500.0	Convertible Preference Share	27-Mar-2023	\$100.00	20-Mar-2030	7.17%	Qtrly	\$103.60
Insurance Australia Group Limited	IAGPE	495.0	Convertible Preference Share	23-Dec-2022	\$99.00	15-Jun-2029	7.92%	Qtrly	\$106.30

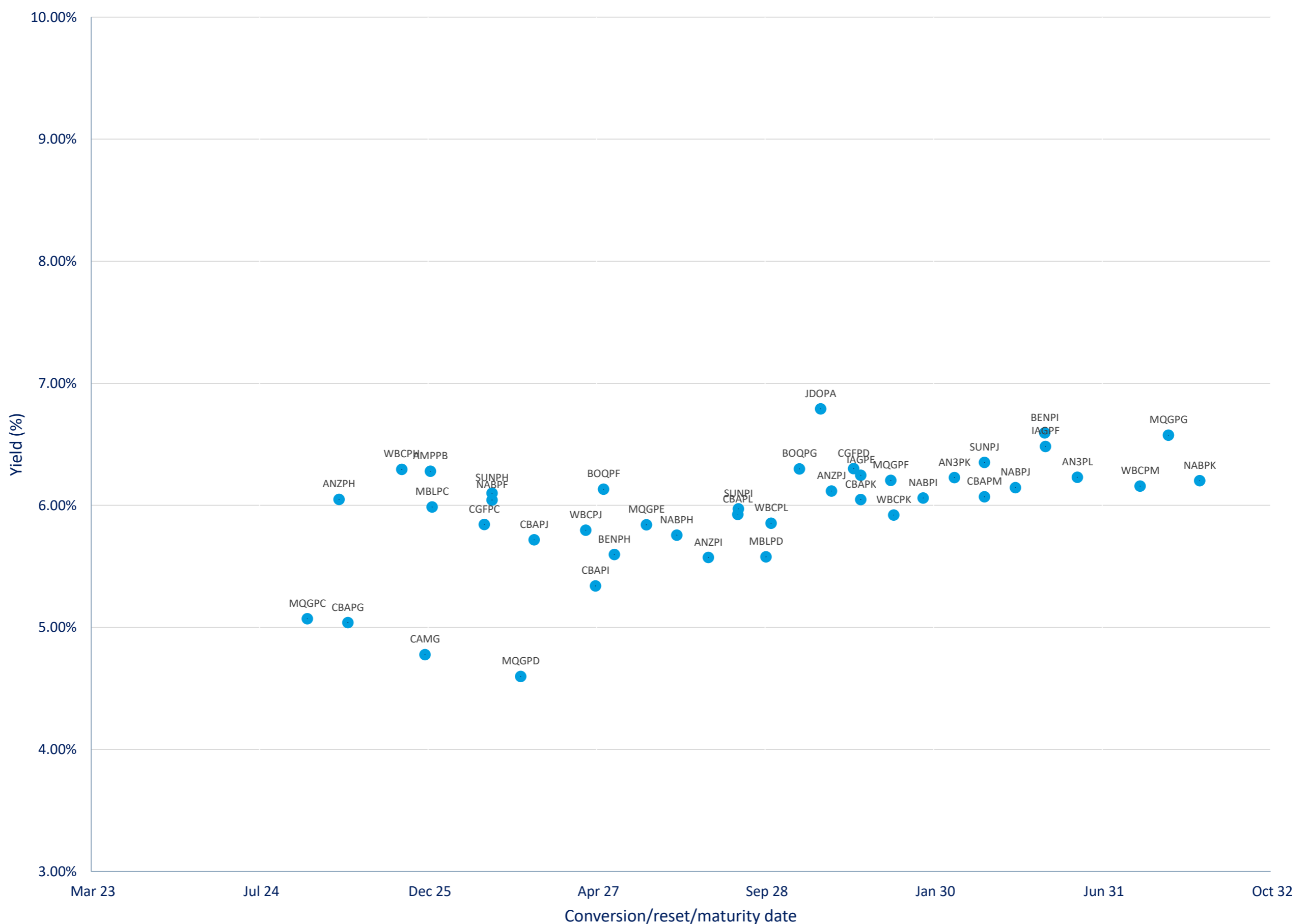
*BBSW = Bank Bill Swap Rate

^ 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
WBCPH	Convertible Preference Shares and Capital Notes	52,286,825	7.36%	510,732	6.80%
MQGPG	Convertible Preference Shares and Capital Notes	34,682,119	4.88%	337,554	4.50%
NABPH	Convertible Preference Shares and Capital Notes	33,581,824	4.73%	318,138	4.24%
CBAPM	Convertible Preference Shares and Capital Notes	32,953,722	4.64%	312,206	4.16%
CBAPG	Convertible Preference Shares and Capital Notes	29,890,455	4.21%	292,724	3.90%
Total Top 5		183,394,945.26	25.83%	1,771,354	23.60%

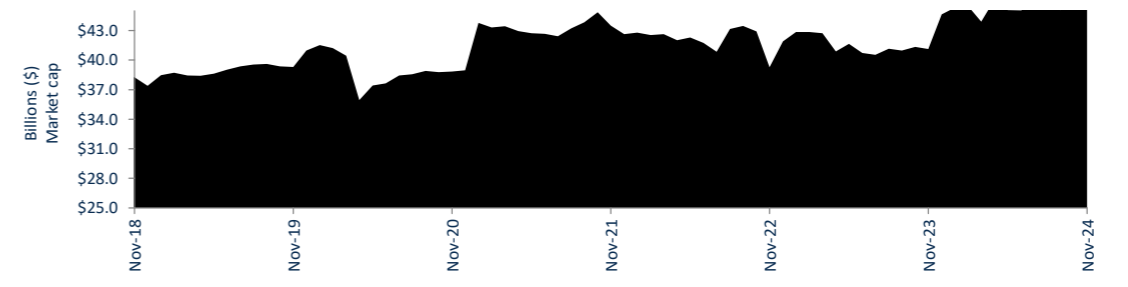
Yield versus conversion/reset/maturity date



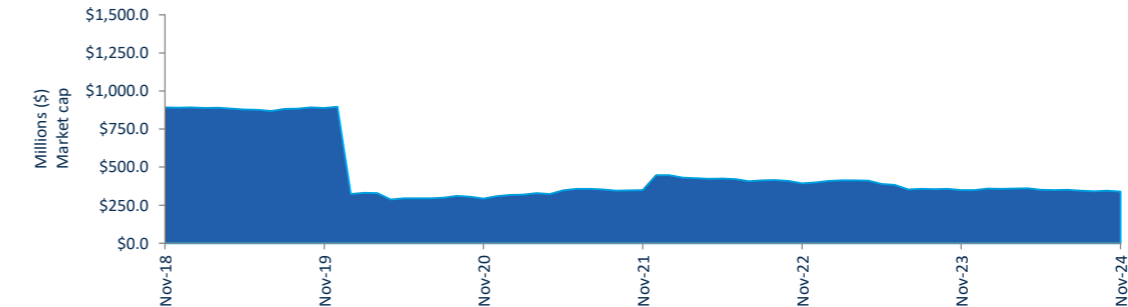


Performance and Trading Activity Breakdown by Category

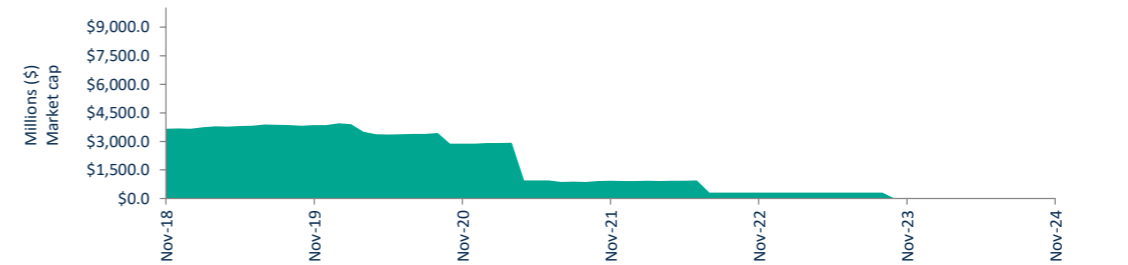
Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Nov-23	Nov-24	% change	Oct-24	% change
Market Cap (\$m)	44,627.3	45,714.9	2.4%	46,207.0	-1.1%
Number listed (actual)	49	49	0.0%	49	0.0%
Monthly volume	9,914,789	6,807,259	-31.3%	6,449,205	5.6%
Monthly trades	42,176	46,718	10.8%	45,093	3.6%
Monthly value (\$m)	823.2	707.3	-14.1%	669.9	5.6%



Convertible Bonds	Last 12 months			Last month	
	Nov-23	Nov-24	% change	Oct-24	% change
Market Cap (\$m)	348.5	348.0	-0.2%	340.0	2.3%
Number listed (actual)	8	8	0.0%	8	0.0%
Monthly volume	1,489,302	699,409	-53.0%	502,389	39.2%
Monthly trades	452	254	-43.8%	344	-26.2%
Month value (\$m)	6.3	2.7	-56.6%	3.6	-24.6%



Hybrid Securities	Last 12 months			Last month	
	Nov-23	Nov-24	% change	Oct-24	% change
Market Cap (\$m)	-	-	n/a	-	n/a
Number listed (actual)	-	-	n/a	-	n/a
Monthly volume	-	-	n/a	-	n/a
Monthly trades	-	-	n/a	-	n/a
Monthly value (\$m)	-	-	n/a	-	n/a



Total Market Cap	Last 12 months			Last month	
	Nov-23	Nov-24	% change	Oct-24	% change
Market Cap (\$m)	44,975.8	46,062.9	2.4%	46,547.0	-1.0%
Number listed (actual)	57	57	0.0%	57	0.0%
Monthly volume	11,404,091	7,506,668	-34.2%	6,951,594	8.0%
Monthly trades	42,628	46,972	10.2%	45,437	3.4%
Monthly value (\$m)	829.4	710.0	-14.4%	673.5	5.4%

