



Hybrids:

Monthly Update - September 2024



Month: Sep-24

Trading days: 21

Period ending: Monday, 30 September 2024

Snapshot by Category

Australian Segment	Number listed	Market Cap (\$m)	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Convertible Preference Shares and Capital Notes	49	45,901	45,259	2,155	6,750,988	692.7
Convertible Bonds	8	346	248	12	457,236	3.4
Hybrid Securities	0	0	0	0	0	0.0
Total	57	46,247	45,507	2,167	7,208,224	696.1

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	7.07%	Qtrly	\$102.44
National Australia Bank Limited	NABPK	1,000.0	Convertible Preference Share	07-Jun-2024	\$100.00	17-Mar-2032	7.02%	Qtrly	\$103.46
Suncorp Group Limited	SUNPJ	360.0	Convertible Preference Share	15-May-2024	\$100.00	17-Jun-2030	7.22%	Qtrly	\$102.99
Insurance Australia Group Limited	IAGPF	350.0	Convertible Preference Share	27-Mar-2024	\$100.00	15-Dec-2030	7.62%	Qtrly	\$105.28
Bendigo and Adelaide Bank Limited	BENPI	300.0	Convertible Preference Share	26-Mar-2024	\$100.00	13-Dec-2030	7.62%	Qtrly	\$104.90
Australia and New Zealand Banking Grc	AN3PL	1,700.0	Convertible Preference Share	21-Mar-2024	\$100.00	20-Mar-2031	7.32%	Qtrly	\$104.38
Westpac Banking Corporation	WBCPM	1,750.0	Convertible Preference Share	19-Dec-2023	\$100.00	22-Sep-2031	7.53%	Qtrly	\$105.70
Judo Capital Holdings Limited	JDOPA	75.0	Convertible Preference Share	17-Nov-2023	\$100.00	16-Feb-2029	10.87%	Qtrly	\$111.28
National Australia Bank Limited	NABPJ	1,250.0	Convertible Preference Share	15-Sep-2023	\$100.00	17-Sep-2030	7.22%	Qtrly	\$104.16
Commonwealth Bank of Australia	CBAPM	1,550.0	Convertible Preference Share	13-Jun-2023	\$100.00	17-Jun-2030	7.42%	Qtrly	\$104.77
Challenger Limited	CGFPD	350.0	Convertible Preference Share	06-Apr-2023	\$100.00	25-May-2029	7.95%	Qtrly	\$105.50
Australia and New Zealand Banking Grc	AN3PK	1,500.0	Convertible Preference Share	27-Mar-2023	\$100.00	20-Mar-2030	7.17%	Qtrly	\$103.00
Insurance Australia Group Limited	IAGPE	495.0	Convertible Preference Share	23-Dec-2022	\$99.00	15-Jun-2029	7.92%	Qtrly	\$105.21

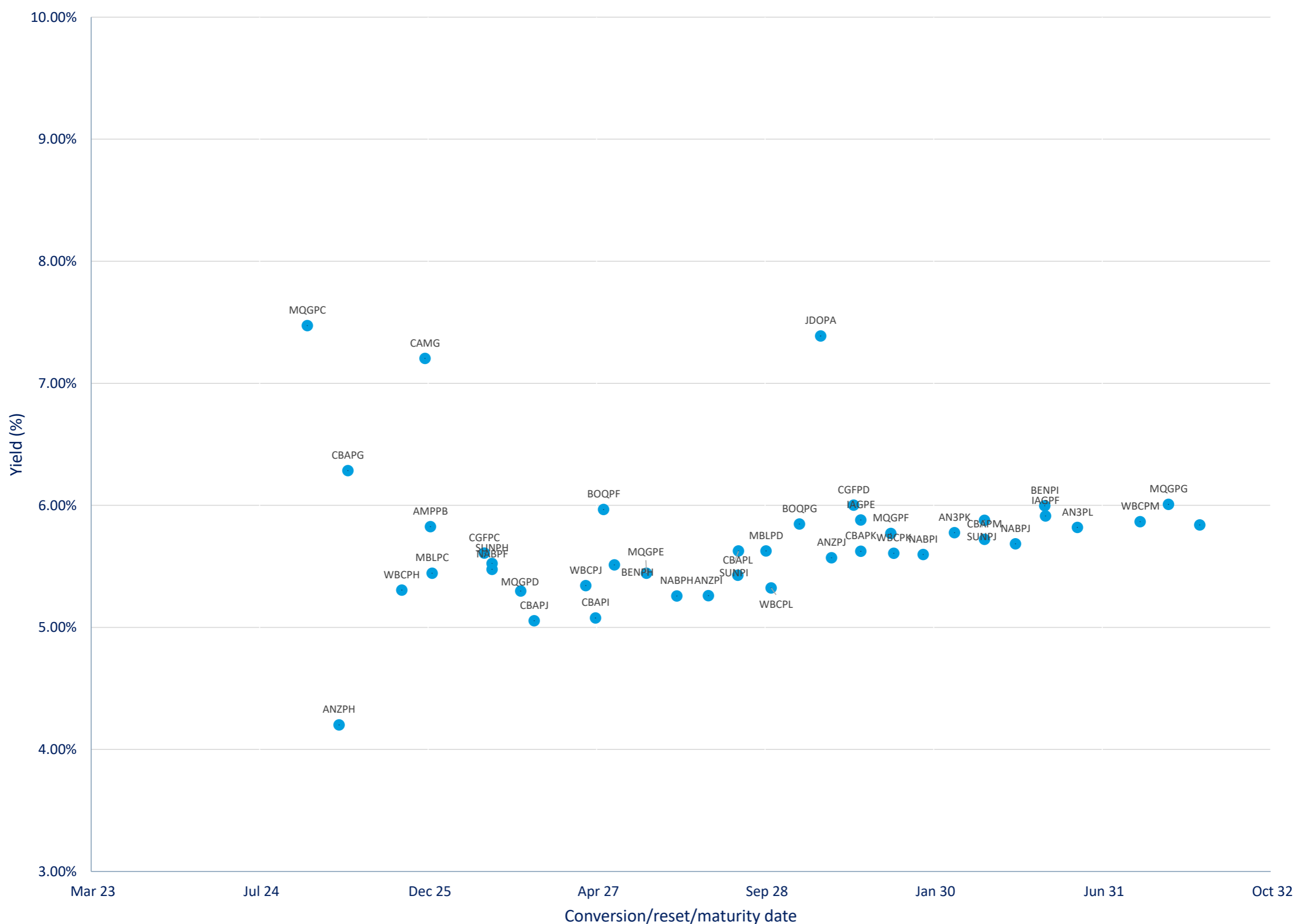
*BBSW = Bank Bill Swap Rate

^ 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
NABPH	Convertible Preference Shares and Capital Notes	46,462,997	6.68%	443,817	6.16%
MQGPG	Convertible Preference Shares and Capital Notes	37,777,090	5.43%	370,217	5.14%
AN3PL	Convertible Preference Shares and Capital Notes	33,199,208	4.77%	320,101	4.44%
NABPK	Convertible Preference Shares and Capital Notes	32,276,173	4.64%	314,858	4.37%
WBCPM	Convertible Preference Shares and Capital Notes	32,225,604	4.63%	305,000	4.23%
Total Top 5		181,941,072.33	26.14%	1,753,993	24.33%

Yield versus conversion/reset/maturity date





Performance and Trading Activity Breakdown by Category

Convertible Preference Shares and Capital Notes	Last 12 months			Last month	
	Sep-23	Sep-24	% change	Aug-24	% change
Market Cap (\$m)	41,339.4	45,901.0	11.0%	45,069.8	1.8%
Number listed (actual)	46	49	6.5%	48	2.1%
Monthly volume	8,539,435	6,750,988	-20.9%	9,316,445	-27.5%
Monthly trades	33,521	45,259	35.0%	46,569	-2.8%
Monthly value (\$m)	601.1	692.7	15.2%	762.0	-9.1%

Convertible Bonds	Last 12 months			Last month	
	Sep-23	Sep-24	% change	Aug-24	% change
Market Cap (\$m)	356.6	345.9	-3.0%	342.1	1.1%
Number listed (actual)	8	8	0.0%	8	0.0%
Monthly volume	579,896	457,236	-21.2%	325,015	40.7%
Monthly trades	231	248	7.4%	392	-36.7%
Month value (\$m)	3.0	3.4	10.3%	4.1	-17.5%

Hybrid Securities	Last 12 months			Last month	
	Sep-23	Sep-24	% change	Aug-24	% change
Market Cap (\$m)	310.5	-	-100.0%	-	n/a
Number listed (actual)	1	-	-100.0%	-	n/a
Monthly volume	36,015	-	-100.0%	-	n/a
Monthly trades	196	-	-100.0%	-	n/a
Monthly value (\$m)	3.7	-	-100.0%	-	n/a

Market Cap (\$m)	42,006.5	46,246.9	10.1%	45,411.9	1.8%
Number listed (actual)	55	57	3.6%	56	1.8%
Monthly volume	9,155,346	7,208,224	-21.3%	9,641,460	-25.2%
Monthly trades	33,948	45,507	34.0%	46,961	-3.1%
Monthly value (\$m)	607.8	696.1	14.5%	766.1	-9.1%

