



Hybrids:

Monthly Update - June 2020



Month: Jun-20 Trading days: 21 Period ending: Tuesday, 30 June 2020

Snapshot by Category

Australian Segment Bond Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Convertible Preference Shares and Capital Notes	41	38.4	26,544	1,264	5,510,014	550.5
Convertible Bonds	4	0.3	366	17	937,207	6.3
Hybrid Securities	5	3.4	1,462	70	408,582	37.9
Total	50	42.11	28,372	1,351	6,855,803	594.7

Recent Listings

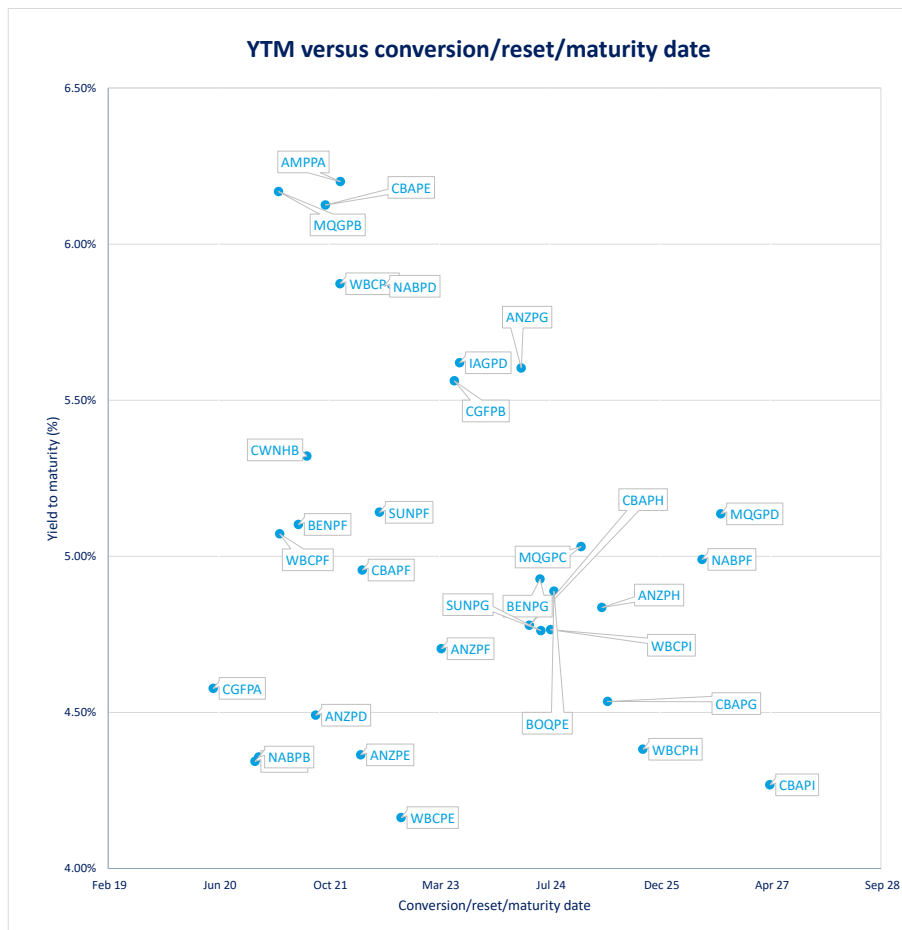
Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Macquarie Bank Limited	MBLPC	641.0	Convertible Preference Share	03-Jun-2020	\$100.00	N/A	4.80%	Qtrly	\$104.32
AMP Limited	AMPPB	275.0	Convertible Preference Share	24-Dec-2019	\$100.00	16-Dec-2025	4.60%	Qtrly	\$97.60
Suncorp Group Limited	SUNPH	389.0	Convertible Preference Share	18-Dec-2019	\$100.00	17-Jun-2026	3.10%	Qtrly	\$96.00
Clean Seas Seafood Limited	CSSG	13.8	Convertible Bonds	18-Nov-2019	\$1.00	18-Nov-2022	8.00%	S/A	\$1.10
Commonwealth Bank of Australia	CBAPI	1,650.0	Convertible Preference Share	15-Nov-2019	\$100.00	20-Apr-2027	3.10%	Qtrly	\$96.35
Macquarie Group Limited	MOGPD	905.5	Convertible Preference Share	28-Mar-2019	\$100.00	10-Sep-2026	4.25%	Qtrly	\$102.59
National Australia Bank Limited	NABPF	1,874.1	Convertible Preference Share	21-Mar-2019	\$100.00	17-Jun-2026	4.10%	Qtrly	\$102.49
Westpac Banking Corporation	WBCPI	1,423.1	Convertible Preference Share	19-Dec-2018	\$100.00	31-Jul-2024	3.81%	Qtrly	\$101.00
Commonwealth Bank of Australia	CBAPH	1,590.0	Convertible Preference Share	18-Dec-2018	\$100.00	26-Apr-2024	3.80%	Qtrly	\$100.74
CVC Limited	CVCG	60.0	Convertible Bonds	25-Jun-2018	\$100.00	22-Jun-2023	3.85%	Qtrly	\$88.50

*BBB+ = 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
CBAPD	Convertible Preference Shares and Capital Notes	48,487,173	8.15%	494,495	7.21%
CBAPI	Convertible Preference Shares and Capital Notes	33,874,066	5.70%	354,190	5.17%
ANZPE	Convertible Preference Shares and Capital Notes	29,941,818	5.03%	298,605	4.36%
MBLPC	Convertible Preference Shares and Capital Notes	29,544,916	4.97%	285,794	4.17%
ANZPG	Convertible Preference Shares and Capital Notes	23,558,940	3.96%	227,833	3.32%
Total Top 5		165,406,913.63	27.81%	1,660,917	24.23%





Hybrids:

Monthly Update - June 2020

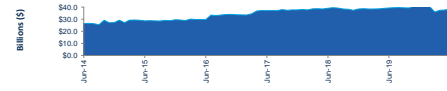


Performance and Trading Activity Breakdown by Category

Convertible Preference Shares and Capital Notes	Jun-18	Jun-19	% change	Last 12 months	
				Jun-20	% change
Market Cap (\$b)	39.1	39.4	0.7%	38.4	-2.3%
Number listed (actual)	42	40	-4.8%	41	2.5%
Monthly volume	6,951,809	6,434,785	-7.4%	5,510,014	-14.1%
Monthly trades	30,827	28,261	-8.3%	26,544	-6.1%
Monthly value (\$m)	689.5	642.4	-6.8%	550.5	-14.3%



Convertible Bonds	Jun-18	Jun-19	% change	Last 12 months	
				Jun-20	% change
Market Cap (\$b)	0.9	0.9	-3.0%	0.3	-66.0%
Number listed (actual)	7	5	-28.6%	4	-20.0%
Monthly volume	566,886	1,143,354	101.7%	937,207	-18.0%
Monthly trades	559	913	63.3%	366	-59.9%
Month value (\$m)	10.8	14.7	35.3%	6.3	-57.0%



Hybrid Securities	Jun-18	Jun-19	% change	Last 12 months	
				Jun-20	% change
Market Cap (\$b)	4.1	3.8	-6.1%	3.4	-11.4%
Number listed (actual)	7	6	-14.3%	5	-16.7%
Monthly volume	716,404	536,385	-25.1%	408,582	-23.8%
Monthly trades	3,422	2,337	-31.7%	1,462	-37.4%
Monthly value (\$m)	63.8	50.9	-20.2%	37.9	-25.5%



Total	Jun-18	Jun-19	% change	Last 12 months	
				Jun-20	% change
Market Cap (\$b)	44.1	44.0	0.0%	42.1	-4.4%
Number listed (actual)	56	51	-8.9%	50	-2.0%
Monthly volume	8,235,099	8,114,524	-1.5%	6,855,803	-15.5%
Monthly trades	34,808	31,511	-9.5%	28,372	-10.0%
Monthly value (\$m)	764.1	708.0	-7.3%	594.7	-16.0%

