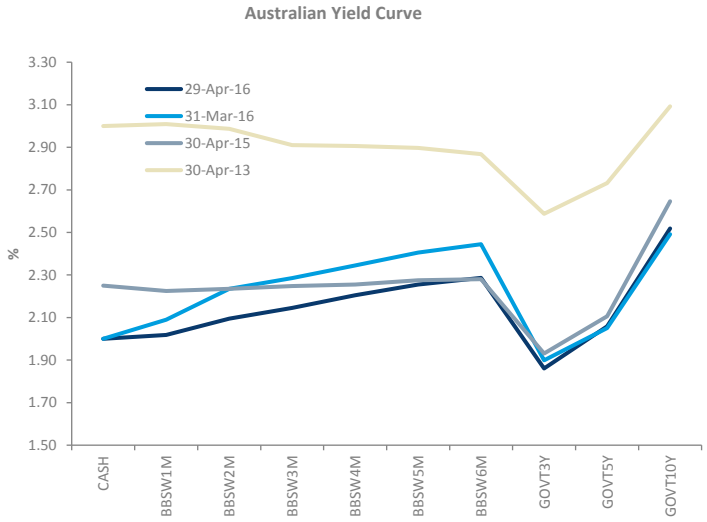
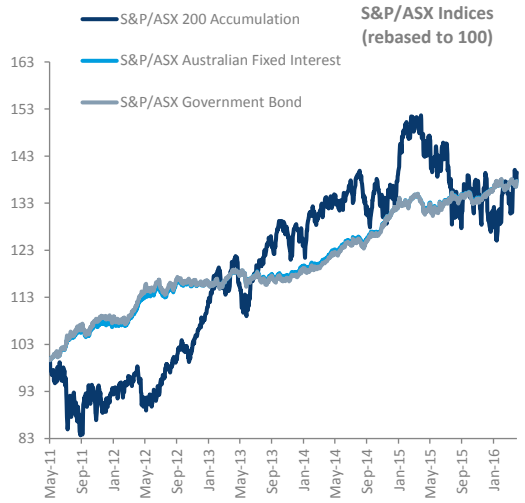
Hybrids
Monthly Update - April 2016

Month: Apr-16 **Trading days:** 20 **Period ending:** Friday, 29 April 2016





Snapshot by Category

Segment	Number listed	Market Cap $b	Trades Total (#)	Trades per day (#)	Volume (#)	Value $m
Preference Shares, Convertible Preference Shar	40	29.8	22,222	1,111	4,731,890	447.3
Convertible Bonds	12	1.1	756	38	366,010	15.1
Hybrid Securities	13	7.5	5,575	279	1,137,128	102.9
TOTAL	**65**	**38.39**	**28,553**	**1,428**	**6,235,028**	**565.3**

Recent Listings

Entity	ASX Code	Size ($m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Commonwealth Bank of Au	CBAPE	1,450.0	Preference Shares, Convertible F	31-Mar-2016	$100.00	n/a		n/a	$102.83
Macquarie Group Limited	MQGPB	531.0	Preference Shares, Convertible F	21-Dec-2015	$100.00	n/a		n/a	$100.79
AMP Limited	AMPPA	267.5	Preference Shares, Convertible F	01-Dec-2015	$100.00	n/a		n/a	$103.48
Westpac Banking Corporat	WBCPF	1,324.4	Preference Shares, Convertible F	09-Sep-2015	$100.00	n/a		n/a	$98.00
Keybridge Capital Limited	KBCPA	4.4	Preference Shares, Convertible F	22-Jun-2015	$1.00	n/a		n/a	$0.93
Bendigo and Adelaide Ban	BENPF	282.2	Preference Shares, Convertible F	16-Jun-2015	$100.00	n/a		n/a	$95.30
Lakes Oil NL	LKOGA	3.5	Convertible Bonds	21-Apr-2015	$10.00	31-Mar-2017		Semi-Annual	$6.50

*BBSW = Bank Bill Swap Rate

As of the date of this report this security has not traded, the Last Price reflects the Issue Price

Hybrids
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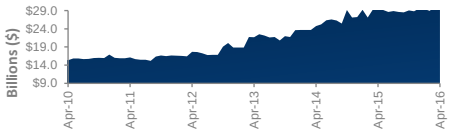
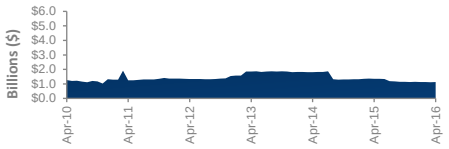
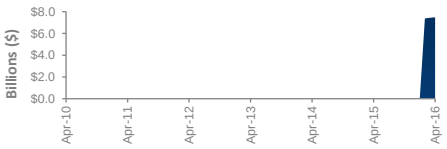
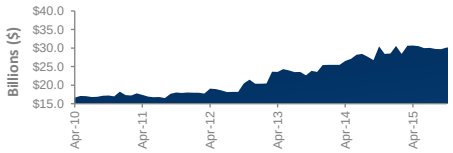
Market Capitalisation Trends









Performance and Trading Activity Breakdown by Category

Preference Shares, Convertible Preference Shares and Capital Notes	Apr-14	Apr-15	% change	Last 12 months Apr-16	% change
Market Cap ($b)	24.7	29.3	18.5%	29.8	1.6%
Number listed (actual)	33	37	12.1%	40	8.1%
Month trades	15,144	19,614	29.5%	22,222	13.3%
Month value ($m)	332.3	411.2	23.8%	447.3	8.8%

Convertible Bonds	Apr-14	Apr-15	% change	Last 12 months Apr-16	% change
Market Cap ($b)	1.8	1.4	-24.8%	1.1	-17.3%
Number listed (actual)	13	14	7.7%	12	-14.3%
Month trades	1,036	1,315	26.9%	756	-42.5%
Month value ($m)	18.3	38.2	108.3%	15.1	-60.5%

Hybrid Securities	Apr-14	Apr-15	% change	Last 12 months Apr-16	% change
Market Cap ($b)	-	-	#DIV/0!	7.5	#DIV/0!
Number listed (actual)	-	-	#DIV/0!	13	#DIV/0!
Month trades	-	-	#DIV/0!	5,575	#DIV/0!
Month value ($m)	-	-	#DIV/0!	102.9	#DIV/0!

Hybrids	Apr-14	Apr-15	% change	Last 12 months Apr-16	% change
Market Cap ($b)	26.5	30.7	15.6%	38.4	25.2%
Number listed (actual)	46	51	10.9%	65	27.5%
Month trades	16,180	20,929	29.4%	28,553	36.4%
Month value ($m)	350.6	449.4	28.2%	565.3	25.8%

Annualised Liquidity

Preference Shares, Convertible Pr	18%
Convertible Bonds	16%
Hybrid Securities	17%

*Annualised turnover by Hybrid Category

Most Actively Traded Securities by Value

ASX Code	Security Type	Value ($)	%Value	Volume	%Volume
ANZPA	Preference Shares, Convertible Pr	39,705,644	7.02%	394,344	6.32%
CBAPC	Preference Shares, Convertible Pr	35,391,131	6.26%	353,910	5.68%
CBAPD	Preference Shares, Convertible Pr	28,134,691	4.98%	320,576	5.14%
NABPC	Preference Shares, Convertible Pr	27,511,996	4.87%	288,821	4.63%
WBCPC	Preference Shares, Convertible Pr	27,296,732	4.83%	273,074	4.38%
TOTAL Top 5		**158,040,194.14**	**27.96%**	**1,630,725**	**26.15%**

Spotlight on Hybrids
Monthly Update - April 2016

ASX

ASX Profiles			Detail						Activity					Prices			Returns			
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Ex Date	Payment Date	Mkt Cap ($m)#	Traded Value ($)	Traded Volume	Number of Trades	Monthly Liquidity %	Last *	Year High	Year Low	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
Convertible Bonds																				
AFIG	Australian Foundation Investment Compar	Convert Bond 6.25% 28-02-17 Semi Sub Red	22-Dec-11	28-Feb-17	6.25%	Semi-Annual	17-Feb-16	29-Feb-16	$ 207.62	$ 2,592,420.39	23,642	112	1.25%	109.00	120.50	108.00	-1.04%	-9.54%	-6.20%	n/a
AZZG	Antares Energy Limited	Convert Bond 10.00% 30-10-23 Qly Sub Non-Cum	03-Nov-03	30-Oct-23	10.00%	Quarterly	19-Jan-16	29-Jan-16	$ 45.60	$ -	-	-	0.00%	1.92	1.92	1.60	0.00%	2.13%	-4.00%	-4.48%
CGNG	Crater Gold Mining Limited	Convert Bond 10.00% 21-08-17 Semi Sub Cum Red	18-Aug-14	21-Aug-17	10.00%	Semi-Annual	21-Dec-15	06-Jan-16	$ 3.18	$ -	-	-	0.00%	23.00	25.00	23.00	0.00%	-8.00%	n/a	n/a
CGRG	Cml Group Limited	Convert Bond 9.00% 29-01-20 Semi Cum Sub	22-Jan-15	29-Jan-20	9.00%	Semi-Annual	31-Dec-15	13-Jan-16	$ 10.49	$ -	-	-	0.00%	1.01	1.03	0.90	0.00%	0.00%	n/a	n/a
CTNG	Contango Microcap Limited	Convert Bond 5.50% 31-03-20 Semi Sub Cum Red	24-Dec-14	31-Mar-20	5.50%	Semi-Annual	24-Mar-16	31-Mar-16	$ 26.50	$ 120,405.80	1,211	15	0.45%	100.00	103.20	98.00	0.50%	-1.62%	n/a	n/a
IANG	IAG Finance (New Zealand) Limited	Convert Bond 3-Bbsw+4.00% Perp Sub Non-Cum Ex Res	12-Jan-05	31-Dec-36	6.33%	Quarterly	06-Jun-16	15-Jun-16	$ 546.98	$ 6,791,684.65	68,567	519	1.24%	99.45	104.83	96.00	2.00%	-4.37%	-4.38%	-4.60%
KBLGA	KBL Mining Limited	Convert Bond 12.00% 16-02-17 Semi Sub Cum Red	01-Sep-11	16-Feb-17	12.00%	Semi-Annual	21-Dec-15	31-Dec-15	$ 7.53	$ 50,573.28	193,417	12	0.67%	0.26	0.35	0.21	-3.70%	-5.45%	0.00%	n/a
LKOGA	Lakes Oil NL	10% Unsec Red Conv Note Mat. 31-Mar-2017	21-Apr-15	31-Mar-17	10.00%	Semi-Annual	30-Mar-16	08-Apr-16	$ 2.27	$ 325.00	50	1	0.01%	6.50	10.30	6.30	3.17%	n/a	n/a	n/a
NFNG	Nufarm Finance (NZ) Limited	Convert Bond 6-Bbsw+1.90% Perp Sub Non-Cum Exh Stp	27-Nov-06	15-Apr-00	6.36%	Semi-Annual	06-Oct-16	17-Oct-16	$ 203.31	$ 5,495,239.76	68,589	95	2.70%	81.00	87.75	79.00	-2.47%	-5.81%	4.01%	9.83%
PPCG	Peet Limited	Convert Bond 9.50% 16-06-16 Semi Cum	20-Jun-11	16-Jun-16	9.50%	Semi-Annual	04-Dec-15	16-Dec-15	$ 51.50	$ 30,900.00	300	1	0.06%	103.00	107.00	97.00	1.98%	-3.74%	-0.29%	n/a
RSGG	Resolute Mining Limited	Convert Bond 10.00% 04-12-17 Qly Cum Red	16-Dec-14	15-Dec-17	10.00%	Quarterly	10-Mar-16	22-Mar-16	$ 15.00	$ -	-	-	0.00%	1.00	1.00	1.00	0.00%	0.00%	n/a	-19.03%
SKSG	Stokes Limited	Convert Bond 10.00% 30-06-17 Qly Sub Cum	18-Jun-14	30-Jun-17	10.00%	Quarterly	23-Mar-16	04-Apr-16	$ 3.28	$ 4,605.30	10,234	1	0.14%	0.45	0.50	0.40	4.65%	-10.00%	n/a	n/a
Hybrid Securities																				
AGLHA	AGL Energy Limited.	Hybrid 3-Bbsw+3.80% 08-06-39 Sub Step T-06-19	05-Apr-12	08-Jun-39	6.13%	Quarterly	30-May-16	08-Jun-16	$ 669.50	$ 11,176,754.50	109,445	533	1.67%	103.00	106.85	100.00	1.59%	-3.29%	0.49%	n/a
AQHHA	Apt Pipelines Limited	Hybrid 3-Bbsw+4.50% 30-09-72 Sub Cum Red T-03-18	19-Sep-12	30-Sep-72	6.78%	Quarterly	21-Jun-16	30-Jun-16	$ 533.03	$ 5,702,864.30	55,524	351	1.07%	103.50	107.50	100.00	1.32%	-2.36%	-2.91%	n/a
BENHB	Bendigo and Adelaide Bank Limited	Hybrid 3-Bbsw+1.00% Perp Sub Cum Red	29-Sep-08	Perpetual	3.29%	Quarterly	13-May-16	31-May-16	$ 14.54	$ 15,408.55	225	4	0.11%	68.95	81.20	67.70	-0.07%	-13.81%	-7.20%	-8.74%
CNGHA	Colonial Holding Company Limited	Hybrid 3-Bbsw+3.25% 31-03-37 Sub Cum Red T-3-17	29-Mar-12	31-Mar-37	5.54%	Quarterly	21-Jun-16	30-Jun-16	$ 1,014.50	$ 11,595,668.61	114,363	561	1.14%	101.45	103.80	100.02	-0.10%	-1.50%	-1.56%	n/a
CTXHA	Caltex Australia Limited	Hybrid 3-Bbsw+4.50% 15-09-37 Sub Cum Red T-09-17	06-Sep-12	15-Sep-37	6.83%	Quarterly	06-Jun-16	15-Jun-16	$ 570.63	$ 7,469,570.75	72,543	337	1.31%	103.75	106.98	101.00	1.12%	-1.94%	-2.10%	n/a
CWNHA	Crown Resorts Limited	Hybrid 3-Bbsw+5.00% 14-09-72 Sub Cum Red T-09-18	17-Sep-12	14-Sep-72	7.33%	Quarterly	03-Jun-16	14-Jun-16	$ 465.47	$ 8,499,153.40	98,240	302	1.83%	87.50	106.18	75.40	1.51%	-16.59%	-16.46%	n/a
CWNHB	Crown Resorts Limited	Hybrid 3-Bbsw+4.00% 23-04-75 Sub Cum Red T-07-21	24-Apr-15	23-Apr-75	6.33%	Quarterly	03-Jun-16	14-Jun-16	$ 473.78	$ 8,721,588.32	117,119	311	1.84%	75.20	100.09	62.50	0.27%	-24.86%	n/a	n/a
GMPPA	Goodman Plus Trust	Hybrid 3-Bbsw+1.90% Perp Non-Cum Step	24-Dec-07	Perpetual	0.00%	n/a	21-Mar-16	31-Mar-16	$ 328.27	$ 4,412,862.06	44,466	267	1.34%	100.40	104.99	96.90	2.45%	-2.33%	3.51%	22.14%
MBLHB	Macquarie Group Limited	Hybrid 3-Bbsw+1.70% Perp Sub Non-Cum Stap	25-Nov-99	Perpetual	4.16%	Quarterly	29-Jun-16	15-Jul-16	$ 259.72	$ 2,625,465.88	40,691	242	1.01%	64.93	79.00	63.00	1.44%	-16.86%	-12.26%	-17.81%
NABHA	National Australia Bank Limited	Hybrid 3-Bbsw+1.25% Perp Sub Exch Non-Cum Stap	08-Jul-99	Perpetual	3.54%	Quarterly	28-Apr-16	16-May-16	$ 1,289.00	$ 10,596,200.74	164,223	1,007	0.82%	64.45	76.94	63.50	0.23%	-15.97%	-9.73%	-21.45%
ORGHA	Origin Energy Limited	Hybrid 3-Bbsw+4.00% 22-12-71 Sub Cum Red T-12-16	23-Dec-11	22-Dec-71	6.31%	Quarterly	10-Jun-16	22-Jun-16	$ 896.85	$ 17,216,761.22	173,510	973	1.92%	99.65	102.10	89.60	0.76%	-1.34%	-1.58%	n/a
TAHHB	TABCORP Holdings Limited	Hybrid 3-Bbsw+4.00% 22-03-37 Sub Red Step T-03-17	23-Mar-12	22-Mar-37	6.31%	Quarterly	10-Jun-16	22-Jun-16	$ 257.48	$ 2,426,267.15	23,795	139	0.94%	102.99	104.90	98.00	1.57%	-0.57%	1.07%	n/a
WOWHC	Woolworths Limited	Hyb 3-Bbsw+3.25% 24-11-2036 Subcumred Step T-11-16	25-Nov-11	24-Nov-36	5.53%	Quarterly	13-May-16	24-May-16	$ 710.96	$ 12,477,010.75	122,984	548	1.75%	101.53	104.25	99.70	0.23%	-2.42%	-4.62%	n/a
Preference Shares, Converting Preference Shares and Capital Notes																				
AMPPA	AMP Limited	Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	01-Dec-15	n/a	n/a	n/a	10-Mar-16	22-Mar-16	$ 276.81	$ 6,063,342.03	59,398	305	2.19%	103.48	105.00	99.92	1.45%	n/a	n/a	n/a
ANZPA	Australia and New Zealand Banking Grou	Cnv Pref 3-Bbsw+3.10% Perp Sub Non-Cum Red T-12-16	18-Dec-09	n/a	n/a	n/a	27-May-16	15-Jun-16	$ 1,991.36	$ 39,705,644.30	394,344	1,722	1.99%	101.15	103.34	98.05	0.55%	-0.54%	-0.05%	-3.62%
ANZPC	Australia and New Zealand Banking Grou	Cnv Pref 6-Bbsw+3.10% Perp Sub Non-Cum T-09-19	29-Sep-11	n/a	n/a	n/a	16-Aug-16	01-Sep-16	$ 1,350.72	$ 23,918,491.62	238,667	1,063	1.77%	100.80	102.50	96.80	1.31%	-0.20%	0.15%	n/a
ANZPD	Australia and New Zealand Banking Grou	Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	08-Aug-13	n/a	n/a	n/a	23-Aug-16	01-Sep-16	$ 1,056.16	$ 13,671,246.35	146,224	872	1.29%	94.30	99.99	90.60	1.84%	-5.13%	n/a	n/a
ANZPE	Australia and New Zealand Banking Grou	Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	01-Apr-14	n/a	n/a	n/a	15-Sep-16	26-Sep-16	$ 1,476.37	$ 14,864,896.59	164,479	930	1.01%	91.70	99.12	87.20	3.56%	-6.62%	n/a	n/a
ANZPF	Australia and New Zealand Banking Grou	Cap Note 6-Bbsw+3.60% Perp Non-Cum Red T-03-23	06-Mar-15	n/a	n/a	n/a	15-Sep-16	26-Sep-16	$ 906.15	$ 7,572,887.19	82,796	497	0.84%	93.40	100.50	88.00	5.00%	-6.93%	n/a	n/a
BENPD	Bendigo and Adelaide Bank Limited	Cnv Pref 6-Bbsw+5.00% Perp Non-Cum Red T-12-19	01-Nov-12	n/a	n/a	n/a	26-May-16	14-Jun-16	$ 279.14	$ 3,602,274.32	34,807	208	1.29%	103.82	106.69	96.51	0.80%	-2.01%	-2.38%	n/a
BENPE	Bendigo and Adelaide Bank Limited	Cnv Pref 6-Bbsw+3.20% Perp Non-Cum Red T-11-20	13-Oct-14	n/a	n/a	n/a	17-May-16	30-May-16	$ 271.67	$ 5,836,418.94	63,487	248	2.15%	93.00	99.75	89.00	2.65%	-6.44%	n/a	n/a
BENPF	Bendigo and Adelaide Bank Limited	Cnv Pref 6-Bbsw+4.00% Perp Non-Cum Red T-06-21	16-Jun-15	n/a	n/a	n/a	01-Jun-16	15-Jun-16	$ 268.95	$ 4,949,366.61	52,757	194	1.84%	95.30	100.32	91.00	4.15%	n/a	n/a	n/a
BOQPD	Bank of Queensland Limited	Cnv Pref 6-Bbsw+5.10% Perp Non-Cum Red T-04-20	27-Dec-12	n/a	n/a	n/a	30-Mar-16	15-Apr-16	$ 304.95	$ 3,605,125.42	35,481	238	1.18%	101.65	107.25	100.70	0.05%	-2.27%	-2.40%	n/a
CAMPA	Clime Capital Limited	Convting Pref Perp 7.50% Qly Sub Non-Cum T-05-17	30-Apr-07	n/a	n/a	n/a	01-Apr-16	21-Apr-16	$ 9.13	$ 73,716.07	61,406	11	0.81%	1.24	1.87	1.15	-4.26%	-33.24%	-42.56%	-35.68%
CBAPC	Commonwealth Bank of Australia	Cap Note 3-Bbsw+3.80% Perp Non-Cum Red T-12-20	18-Oct-12	n/a	n/a	n/a	06-Jun-16	15-Jun-16	$ 2,014.20	$ 35,391,130.75	353,910	1,687	1.76%	100.71	104.50	97.43	1.11%	-2.30%	-4.13%	n/a
CBAPD	Commonwealth Bank of Australia	Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	02-Oct-14	n/a	n/a	n/a	06-Jun-16	15-Jun-16	$ 2,696.70	$ 28,134,691.19	320,576	1,411	1.04%	89.89	95.75	85.29	4.59%	-5.53%	n/a	n/a
CBAPE	Commonwealth Bank of Australia	Cap Note 3-Bbsw+5.20% Perp Non-Cum Red T-10-21	31-Mar-16	n/a	n/a	n/a	06-Jun-16	15-Jun-16	$ 1,491.04	$ 25,697,926.91	251,779	941	1.72%	102.83	103.00	99.90	n/a	n/a	n/a	n/a
CGFPA	Challenger Limited	Cnv Pref 3-Bbsw+3.40% Perp Sub Non-Cum Red T-05-22	10-Oct-14	n/a	n/a	n/a	16-May-16	25-May-16	$ 329.03	$ 6,977,213.02	75,381	315	2.12%	95.37	98.99	88.81	4.81%	-3.02%	n/a	n/a
ELDPA	Elders Limited	Cnv Pref 3-Bbsw+2.50% Perp Sub Non-Cum Stp T-06-11	11-Apr-06	n/a	n/a	n/a	17-Jun-09	30-Jun-09	$ 112.50	$ 408,801.85	5,427	32	0.36%	75.00	84.00	67.50	-1.32%	10.29%	134.38%	22.95%
IAGPC	Insurance Australia Group Limited	Cnv Pref 6-Bbsw+4.00% Perp Sub Non-Cum T-05-19	02-May-12	n/a	n/a	n/a	21-Apr-16	02-May-16	$ 383.03	$ 10,394,986.01	101,412	461	2.71%	101.50	104.10	99.25	-0.54%	-0.25%	-0.17%	n/a
IVTPA	Inventis Limited	Convert Pref 6-Bbsw+1.90% Perp Sub Non-Cum T-12-16	17-Dec-13	n/a	n/a	n/a	00-Jan-00	00-Jan-00	$ -	$ -	-	-	#DIV/0!	-	-	-	n/a	n/a	n/a	n/a
KBCPA	Keybridge Capital Limited	Convert Bond 7.00% 31-07-20 Qly Cum Red	22-Jun-15	n/a	n/a	n/a	17-Mar-16	21-Mar-16	$ 4.09	$ 12,847.35	13,754	10	0.31%	0.93	1.02	0.90	-2.11%	n/a	n/a	n/a
MBLPA	Macquarie Group Limited	Cap Note 6-Bbsw+3.30% Perp Non-Cum Red T-03-23	09-Oct-14	n/a	n/a	n/a	15-Mar-16	24-Mar-16	$ 402.36	$ 4,843,476.38	52,682	340	1.20%	93.70	100.00	89.50	4.69%	-6.29%	n/a	n/a
MQGPA	Macquarie Group Limited	Cap Note 6-Bbsw+4.00% Perp Non-Cum Red T-06-21	11-Jun-13	n/a	n/a	n/a	25-Nov-15	07-Dec-15	$ 603.72	$ 9,948,146.53	99,584	610	1.65%	100.62	103.98	96.00	1.12%	-2.88%	n/a	n/a
MQGPB	Macquarie Group Limited	Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	21-Dec-15	n/a	n/a	n/a	08-Mar-16	17-Mar-16	$ 535.18	$ 8,307,271.53	84,244	410	1.55%	100.79	101.00	96.66	3.91%	n/a	n/a	n/a
MXUPA	Multiplex Sites Trust	Trans Pref 3-Bbsw+ 3.90% Perp Sub Non-Cum Red Step	20-Jan-05	n/a	n/a	n/a	30-Mar-16	15-Apr-16	$ 325.04	$ 2,393,346.53	33,541	392	0.74%	72.23	89.90	66.50	2.16%	-19.30%	-17.73%	-15.27%
NABPA	National Australia Bank Limited	Cnv Pref 3-Bbsw+3.20% Perp Non-Cum Red T-03-21	21-Mar-13	n/a	n/a	n/a	01-Jun-16	20-Jun-16	$ 1,493.13	$ 25,923,879.22	268,395	1,344	1.74%	98.60	99.85	93.30	2.76%	-0.62%	-1.52%	n/a
NABPB	National Australia Bank Limited	Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	18-Dec-13	n/a	n/a	n/a	31-May-16	17-Jun-16	$ 1,626.87	$ 14,544,293.42	155,205	803	0.89%	94.74	99.15	89.26	2.71%	-3.70%	n/a	n/a
NABPC	National Australia Bank Limited	Cap Note 3-Bbsw+3.50% Perp Non-Cum Red T-07-23	23-Mar-15	n/a	n/a	n/a	14-Jun-16	23-Jun-16	$ 1,307.93	$ 27,511,995.71	288,821	1,010	2.10%	97.40	100.80	92.31	2.57%	-2.71%	n/a	n/a
PXUPA	PaperlinX SPS Trust	Trans Pref 6-Bbsw+2.40% Perp Sub Non-Cum	02-Apr-07	n/a	n/a	n/a	17-Jun-11	30-Jun-11	$ 29.04	$ 186,132.50	18,450	16	0.64%	10.19	14.50	6.60	13.22%	19.88%	7.26%	-84.32%
RHCPA	Ramsay Health Care Limited	Trans Pref 6-Bbsw+ 4.85% Perp Sub Red T-10-10	24-May-05	n/a	n/a	n/a	05-Oct-16	20-Oct-16	$ 269.52	$ 2,788,689.15	27,307	305	1.03%	103.66	106.50	100.00	-0.13%	-1.74%	-0.57%	2.63%
SBKHB	Suncorp-Metway Limited .	Cap Note 3-Bbsw+0.75% Perp Cum	24-Dec-10	n/a	n/a	n/a	13-May-16	31-May-16	$ 53.88	$ 300,200.37	3,995	8	0.56%	75.31	78.00	74.15	1.03%	-1.94%	20.50%	8.74%
SUNPC	Suncorp Group Limited	Cnv Pref 3-Bbsw+4.65% Perp Non-Cum Red T-12-17	07-Nov-12	n/a	n/a	n/a	09-Jun-16	17-Jun-16	$ 571.04	$ 9,410,855.56	92,751	513	1.65%	101.97	107.99	98.65	0.46%	-2.00%	-2.61%	n/a
SUNPD	Suncorp Group Limited	Cap Note 3-Bbsw+2.85% 22-11-23 Cum Red	23-May-13	n/a	n/a	n/a	13-May-16	23-May-16	$ 782.32	$ 9,129,738.46	90,230	590	1.17%	101.60	104.30	98.30	0.69%	-2.31%	n/a	n/a
SUNPE	Suncorp Group Limited	Cnv Pref 3-Bbsw+3.4% Perp Non-Cum Red T-6-22	09-May-14	n/a	n/a	n/a	01-Jun-16	17-Jun-16	$ 388.00	$ 3,320,952.68	34,671	270	0.86%	97.00	99.99	89.88	1.04%	-2.90%	n/a	n/a
SVWPA	Seven Group Holdings Limited	Trans Pref 3-Bbsw+4.75% Perp Sub Non-Cum Red	30-Apr-10	n/a	n/a	n/a	11-Nov-15	30-Nov-15	$ 298.81	$ 3,473,393.28	58,059	332	1.16%	60.20	88.00	48.08	0.67%	-31.20%	-34.92%	-37.15%
WBCPC	Westpac Banking Corporation	Cnv Pref 6-Bbsw+3.25% Perp Non-Cum Red T-03-18	26-Mar-12	n/a	n/a	n/a	21-Sep-16	30-Sep-16	$ 1,195.31	$ 27,296,732.19	273,074	1,184	2.28%	100.50	101.95	97.10	1.46%	-0.40%	-0.64%	n/a
WBCPD	Westpac Banking Corporation	Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-03-19	12-Mar-13	n/a	n/a	n/a	30-May-16	08-Jun-16	$ 1,362.12	$ 22,156,518.84	227,759	1,157	1.63%	98.45	100.50	93.25	1.76%	-1.25%	-1.83%	n/a
WBCPE	Westpac Banking Corporation	Cap Note 3-Bbsw+3.05% Perp Non-Cum Red T-09-22	24-Jun-14	n/a	n/a	n/a	14-Jun-16	23-Jun-16	$ 1,211.75	$ 12,845,412.52	143,478	693	1.06%	92.46	98.00	86.12	6.03%	-5.29%	n/a	n/a
WBCPF	Westpac Banking Corporation	Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-03-21	09-Sep-15	n/a	n/a	n/a	10-Jun-16	22-Jun-16	$ 1,297.94	$ 19,591,506.74	201,220	761	1.51%	98.00	100.00	94.20	1.45%	n/a	n/a	n/a
WCTPA	Westpac Tps Trust	Tr Bond 3-Bbsw+1.00% Perp Sub Non-Cum Stp T-06-16	22-Jun-06	n/a	n/a	n/a	14-Jun-16	30-Jun-16	$ 762.36	$ 10,578,636.05	106,072	306	1.39%	99.95	100.20	96.85	0.25%	2.01%	7.59%	6.10%
WHFPB	Whitefield Limited	Convert Pref 7.00% Perp Semi Sub Non-Cum Res Red	14-Aug-12	n/a	n/a	n/a	20-Nov-15	11-Dec-15	$ 44.80	$ 1,818,504.20	16,267	33	4.06%	112.00	117.00	109.25	-0.36%	-3.86%	-3.03%	n/a
YCNPA	Yancoal Scn Limited	Convert Pref 7.00% Perp Semi Sub Non-Cum Res	02-Jan-15	n/a	n/a	n/a	19-Jan-16	29-Jan-16	$ -	$ -	-	-	#DIV/0!	-	-	-	n/a	n/a	n/a	n/a

All values are as at Apr-16.

Contacts

Past Performance is not a reliable indicator of future performance.

Spotlight on Hybrids
Monthly Update - April 2016

ASX Profiles			Detail					Activity					Prices			Returns			
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Ex Date	Payment Date	Mkt Cap ($m)#	Traded Value ($)	Traded Volume	Number of Trades	Monthly Liquidity %	Last *	Year High	Year Low	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return

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