



Bonds:

Month Update: February 2020



Month: Feb-20

Trading days: 20

Period ending: Friday, 28 February 2020

Snapshot by Category

| Australian Bond Segment | Number listed | Market Cap \$b | Trades Total (#) | Trades per day (#) | Volume (#) | Value \$m |
|---------------------------------|---------------|----------------|------------------|--------------------|----------------|----------------|
| Corporate Bonds - Fixed Rate | 5 | 0.6 | 970 | 49 | 218,632 | \$19.63 |
| Corporate Bonds - Floating Rate | 7 | 0.6 | 292 | 15 | 47,520 | \$4.83 |
| Australian Government Bonds | 33 | 0.3 | 524 | 26 | 162,570 | \$20.93 |
| Total | 45 | 1.47 | 1,786 | 89 | 428,722 | \$45.39 |

Recent Listings

| Entity | ASX Code | Size (\$m) | Type | Listing Date | Issue Price | Maturity / Conv / Reset | Interest Rate / Dividend | Distribution Frequency | Last Price |
|--------------------------------|----------|------------|----------------------------------|--------------|-------------|-------------------------|--------------------------|------------------------|------------|
| Australian Government Trea | GSBI32 | \$7,128 | Government Bonds - Fixed Rate | 28-Jan-2020 | \$99.00 | 21-May-2032 | 1.25% | S/A | \$101.90 |
| Virgin Australia Holdings Lirr | VAHHA | \$325 | Corporate Bonds - Fixed Rate | 27-Nov-2019 | \$100.00 | 26-Nov-2024 | 8.00% | S/A | \$87.50 |
| Australian Unity Limited | AYUHC | \$115 | Corporate Bonds - Floating Rate | 18-Oct-2019 | \$100.00 | 15-Dec-2024 | 2.89% | Qtrly | \$101.50 |
| Australian Unity Limited | AYUHD | \$207 | Corporate Bonds - Floating Rate | 18-Oct-2019 | \$100.00 | 15-Dec-2026 | 3.04% | Qtrly | \$101.29 |
| Australian Government Trea | GSBK31 | \$17,000 | Government Bonds - Fixed Rate | 03-Jun-2019 | \$100.00 | 21-Jun-2031 | 1.50% | S/A | \$106.14 |
| Australian Government Trea | GSIC50 | \$3,850 | Government Bonds - Inflation Lin | 26-Sep-2018 | \$100.00 | 21-Feb-2050 | 1.00% | Qtrly | \$119.71 |
| Australian Government Trea | GSBI41 | \$6,600 | Government Bonds - Fixed Rate | 30-Jul-2018 | \$100.00 | 21-May-2041 | 2.75% | S/A | \$127.68 |
| A.C.N. 603 323 182 Limited | AXLHA | \$55 | Corporate Bonds - Floating Rate | 23-Jul-2018 | \$100.00 | 20-Jul-2023 | 5.82% | Qtrly | \$100.00 |
| Australian Government Trea | GSBI30 | \$27,300 | Government Bonds - Fixed Rate | 14-Jun-2018 | \$100.00 | 21-May-2030 | 2.50% | S/A | \$116.88 |
| Australian Government Trea | GSBU29 | \$26,900 | Government Bonds - Fixed Rate | 29-Jan-2018 | \$100.00 | 21-Nov-2029 | 2.75% | S/A | \$119.12 |

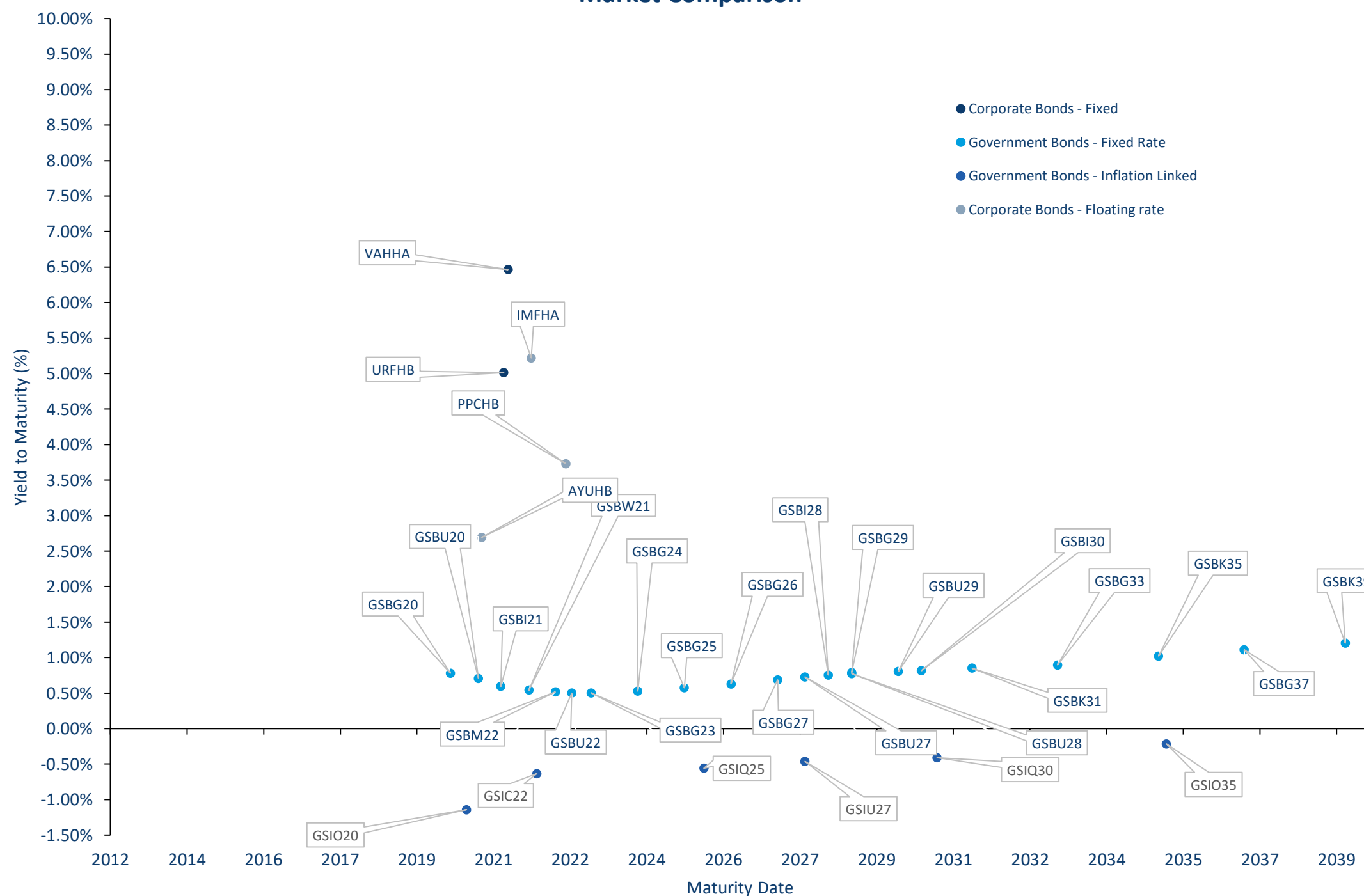
*BBSW = Bank Bill Swap Rate

*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 (%) |
|----------|-------------------------------|------------------------|---------------|----------------|---------------|
| VAHHA | Corporate Bonds - Fixed Rate | \$13,964,372 | 30.77% | 148,445 | 34.63% |
| GSBG37 | Government Bonds - Fixed Rate | \$5,656,250 | 12.46% | 40,034 | 9.34% |
| GSBG33 | Government Bonds - Fixed Rate | \$4,541,189 | 10.01% | 31,363 | 7.32% |
| URFHC | Corporate Bonds - Fixed Rate | \$3,679,651 | 8.11% | 36,876 | 8.60% |
| GSBU20 | Government Bonds - Fixed Rate | \$2,140,015 | 4.71% | 21,112 | 4.92% |
| | | \$29,981,476.34 | 66.05% | 277,830 | 64.80% |

Market Comparison





Bonds:

Month Update: February 2020



Market Capitalisation Trends

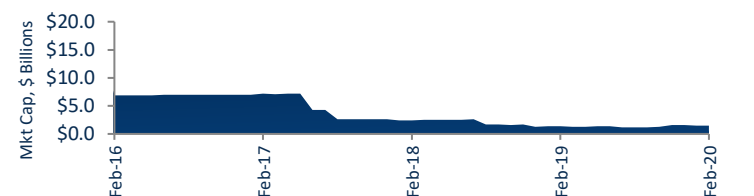
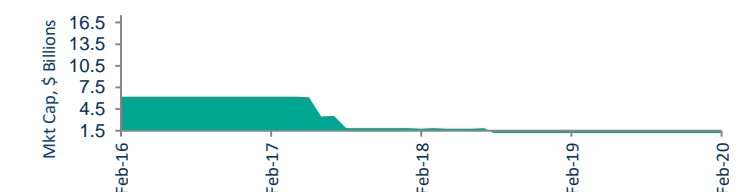
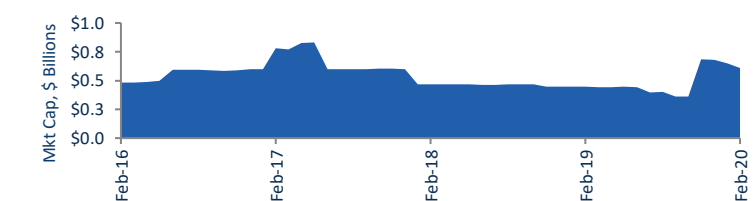
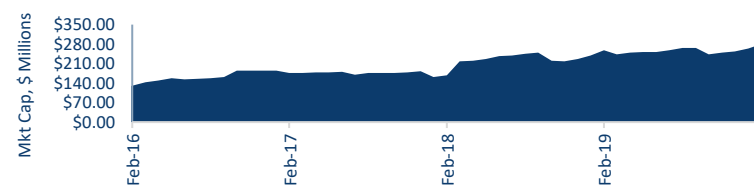
| Government Bonds | Feb-18 | Feb-19 | % change | Last 12 months Feb-20 | % change |
|------------------------|---------|--------|----------|-----------------------|----------|
| Market Cap (\$b) | \$0.17 | \$0.26 | 52.8% | \$0.28 | 8.4% |
| Number listed (actual) | 32 | 32 | 0.0% | \$33.00 | 3.1% |
| Month trades | 258 | 366 | 41.9% | \$524.00 | 43.2% |
| Month value (\$m) | \$11.21 | \$9.82 | -12.4% | \$20.93 | 113.2% |

| Corporate Bonds - Fixed Rate | Feb-18 | Feb-19 | % change | Last 12 months Feb-20 | % change |
|------------------------------|--------|--------|----------|-----------------------|----------|
| Market Cap (\$b) | \$0.47 | \$0.45 | -5.0% | \$0.61 | 36.5% |
| Number listed (actual) | 5 | 4 | -20.0% | \$5.00 | 25.0% |
| Month trades | 219 | 245 | 11.9% | \$970.00 | 295.9% |
| Month value (\$m) | \$3.32 | \$3.27 | -1.6% | \$19.63 | 500.6% |

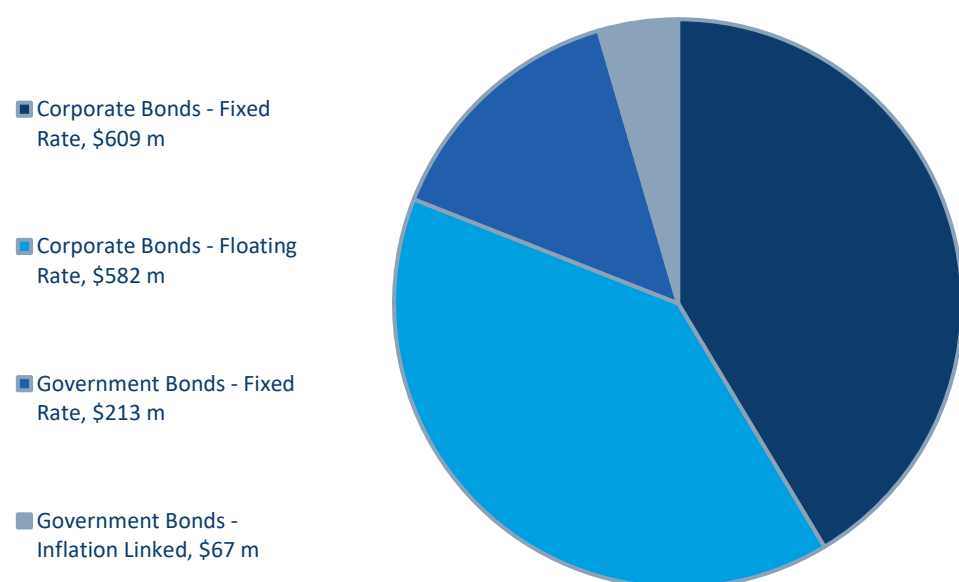
| Corporate Bonds - Floating Rate | Feb-18 | Feb-19 | % change | Last 12 months Feb-20 | % change |
|---------------------------------|---------|---------|----------|-----------------------|----------|
| Market Cap (\$b) | \$1.82 | \$0.64 | -65.1% | \$0.58 | -8.5% |
| Number listed (actual) | 7 | 6 | -14.3% | \$7.00 | 16.7% |
| Month trades | 936 | 253 | -73.0% | \$292.00 | 15.4% |
| Month value (\$m) | \$22.00 | \$12.93 | -41.2% | \$4.83 | -62.7% |

| Total Bonds | Feb-18 | Feb-19 | % change | Last 12 months Feb-20 | % change |
|------------------------|---------|---------|----------|-----------------------|----------|
| Market Cap (\$b) | \$2.46 | \$1.34 | -45.5% | \$1.47 | 9.8% |
| Number listed (actual) | 44 | 42 | -4.5% | \$45.00 | 7.1% |
| Month trades | 1,413 | 864 | -38.9% | \$1,786.00 | 106.7% |
| Month value (\$m) | \$36.53 | \$26.02 | -28.8% | \$45.39 | 74.5% |

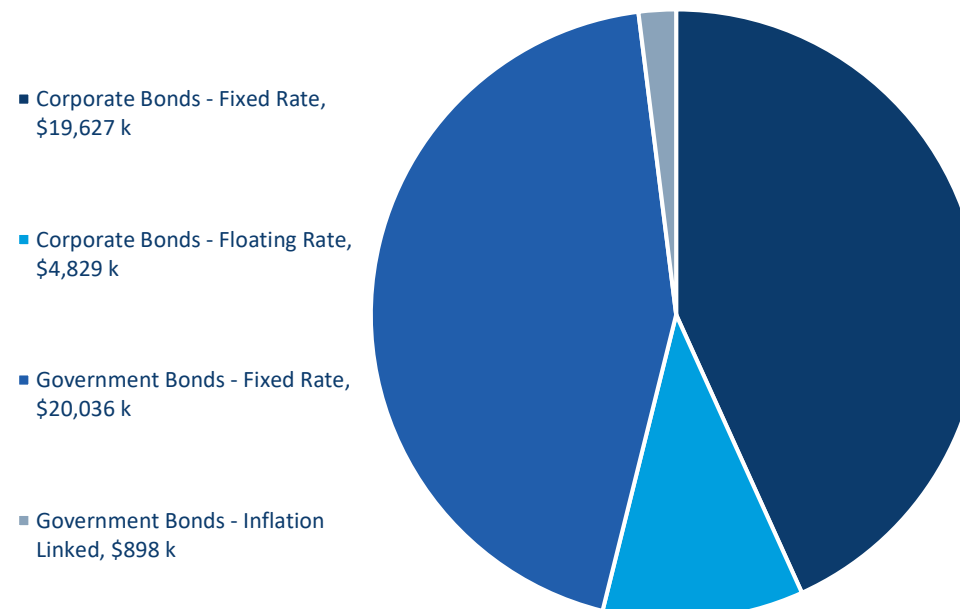
Performance and Trading Activity Breakdown by Category



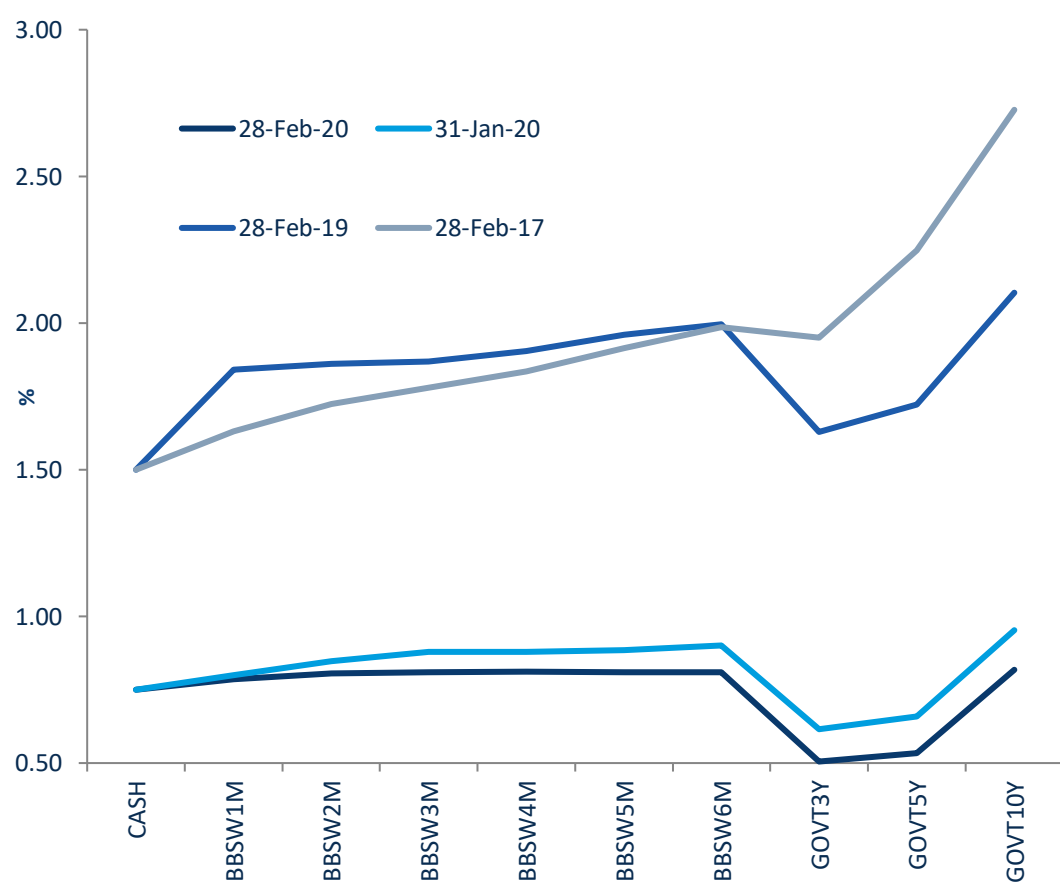
Bonds Mkt Cap Breakdown by Type



Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100

