

## Frequently Asked Questions

### S&P/ASX Fixed Interest Indices

- 1. Why were the S&P/ASX Fixed Interest Indices launched?** The S&P/ASX Fixed Interest Indices were first introduced in 2011 to complement the existing S&P/ASX Equity Indices, which offer heightened transparency for equities. S&P Dow Jones Indices (S&P DJI) and the Australian Securities Exchange (ASX) have a long history in servicing debt and equity markets on a domestic and international level. S&P DJI, together with ASX, is a leading provider of benchmark indices for the Australian market.
- 2. Which indices are currently included in the S&P/ASX Fixed Interest Index Series?** The S&P/ASX Australian Fixed Interest Index Series includes over 250 indices, covering various sectors, maturities, and ratings of the Australian fixed interest market. These indices are designed to track investable, Australian-dollar-denominated, locally issued bonds as well as the Australian bill market.
- 3. What portion of the market do these indices track?** The [S&P/ASX Australian Fixed Interest Index](#) is the flagship Australian bond index and seeks to measure the performance of Australian fixed rate bonds that meet specific investability criteria. Offered across defined maturity buckets and sector-level indices, the index is designed to be a broad benchmark index, serving the performance attribution and benchmarking needs of the investment community.

Maturity bucket indices for the S&P/ASX Australian Fixed Interest Index include the following.

- [S&P/ASX Australian Fixed Interest 1-5 Year Index](#)
- [S&P/ASX Australian Fixed Interest 5-10 Year Index](#)
- [S&P/ASX Australian Fixed Interest 10-15 Year Index](#)
- [S&P/ASX Australian Fixed Interest 15+ Year Index](#)

Credit rating band indices for the S&P/ASX Australian Fixed Interest Index include the following.

- [S&P/ASX Australian Fixed Interest AAA Rating Band Index](#)
- [S&P/ASX Australian Fixed Interest AA Rating Band Index](#)
- [S&P/ASX Australian Fixed Interest A Rating Band Index](#)
- [S&P/ASX Australian Fixed Interest BBB Rating Band Index](#)

Sector-level indices include the following.

- [S&P/ASX Government Bond Index](#)
- [S&P/ASX Australian Government Bond Index](#)
- [S&P/ASX State-Government Bond Index](#)
- [S&P/ASX Corporate Bond Index](#)
- [S&P/ASX Supranational & Sovereign Bond Index](#)

The [S&P/ASX Bank Bill Index](#) offers short-term exposure to Australian-dollar-denominated bank bills with maturity profiles of up to three months. This index is designed for use by institutional investment managers, mutual fund managers, and professional advisors.

- 4. How are these indices constructed?** The S&P/ASX Australian Fixed Interest Index and its sub-indices are market-value-weighted indices. The S&P/ASX Bank Bill Index uses a composite of bank bill rates to track the bank bill market. For more information on index construction, please see the [S&P/ASX Australian Bond Index Series Methodology](#) and [S&P/ASX Bank Bill Index Methodology](#).
- 5. What makes these indices different from other Australian fixed income indices?** The S&P/ASX Fixed Interest Index uses multi-dealer source pricing to evaluate bond values. While many similar indices use a single-dealer pricing method that reflects just one dealer's perspective, the S&P/ASX Fixed Interest Indices take the views of multiple dealers into consideration, with the intent of minimizing tracking error caused by differences in the bond price as stated by the index and the actual bond transaction price.

The S&P/ASX Fixed Interest Indices use bond pricing from Yieldbroker.<sup>1</sup> Yieldbroker collects bond pricing from multiple dealers, resulting in market-to-market pricing that is reflective of actual bond transactions in the over-the-counter (OTC) market.

The S&P/ASX Australian Bank Bill Index is designed to reflect the bank bill market by interpolating four overnight cash rates using the cubic spline method on a daily basis.

- 6. What currency are the S&P/ASX Indices calculated in?** All S&P/ASX Indices are offered in the Australian dollar. Most sector subindices are also available in Japanese yen, Singapore dollar, Chinese yuan, euro, Canadian dollar, and U.S. dollar hedged versions.
- 7. How often are the indices rebalanced?** The S&P/ASX Australian Fixed Interest Indices are reviewed and rebalanced on a monthly basis. The S&P/ASX Bank Bill Index is reviewed and rebalanced on a weekly basis.
- 8. When do index changes occur, and when are they announced?** Index changes are effective after the close on the last business day of the month. For the S&P/ASX Fixed Interest Index and its sub-indices, pro forma changes are published after the close of business, and no earlier than three business days prior to the last business day of the month. Final changes are published one business day prior to the last business day of the month.

The S&P/ASX Bank Bill Indices are normally reviewed and rebalanced on a weekly basis. The rebalancing occurs at each Tuesday's market close or the previous business day if Tuesday is a non-business day.

- 9. Are the constituents of the indices available?** Yes, each index's constituents are available via FTP on both a daily and monthly basis. Please direct inquiries for subscriptions to [index\\_services@spglobal.com](mailto:index_services@spglobal.com).
- 10. When are the index levels published, and what index-level data is available on a daily basis?** Index levels for the S&P/ASX Australian Fixed Interest Index and its sub-indices are

<sup>1</sup> For more information on Yieldbroker, see [www.yieldbroker.com](http://www.yieldbroker.com).

published daily after the market close, at approximately 5:30 p.m. Australian Eastern Standard Time. On a daily basis, the indices generate key datasets, heightening the transparency of these primarily OTC markets.

The following data is available on a daily basis for the S&P/ASX Australian Fixed Interest Indices.

- Weighted average yield
- Weighted average price
- Weighted average modified duration
- Weighted average years to maturity
- Weighted average coupon
- Total market value
- Total par value

The following data is available on a daily basis for the S&P/ASX Bank Bill Indices.

- Weighted average yield
- Weighted average modified duration
- Weighted average maturity

**11. How much data history is available, and how can I gain access?** The indices have a history dating back to Dec. 31, 2004. All index data prior to Oct. 13, 2011, is pro forma. Index data is available on our website at [www.spglobal.com/spdji](http://www.spglobal.com/spdji) and the dedicated SPXF page on Bloomberg and IRESS. Additional daily index data is available via FTP by subscription.

**12. Where can I find factsheets and methodologies for the S&P/ASX Fixed Interest and Bank Bill Indices?** Factsheets are available at [www.spglobal.com/spdji](http://www.spglobal.com/spdji) and please see the [S&P/ASX Australian Bond Index Series Methodology](#) and [S&P/ASX Bank Bill Index Methodology](#).

**13. What other S&P/ASX Indices are available?** S&P DJI partnered with ASX in 2000 to produce a broad range of co-branded S&P/ASX Equity Indices. Since then, over 300 domestic indices have been created, including the flagship [S&P/ASX 200](#). The index covers approximately 90% of Australian equity market capitalization and is widely regarded as the primary gauge for the Australian market. It is designed to broadly represent the local market, while maintaining the liquidity characteristics of narrower indices, making it suitable for portfolio management and index replication.

**14. Does S&P DJI create and calculate custom indices?** Customized indices are available. Please contact [customindices@spglobal.com](mailto:customindices@spglobal.com) for further information, or visit [www.spglobal.com/spdji/en/custom-indices/solutions](http://www.spglobal.com/spdji/en/custom-indices/solutions).

## APPENDIX

S&P/ASX Fixed Interest Indices			
INDEX NAME	INDEX CODE	FIRST VALUE DATE	LAUNCH DATE
S&P/ASX Bank Bill Index	SPBDABBT	Dec. 31, 2004	Oct. 13, 2011
S&P/ASX Australian Fixed Interest 0+ Index	SPBDA0T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0-3 Year Index	SPBDA3T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0-5 Year Index	SPBDA05T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0-10 Year Index	SPBDA01T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0-15 Year Index	SPBA15T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Fixed Interest 0-20 Year Index	SPBA20T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Fixed Interest 1 - 5 Year Index	SPBDAS1T	Dec. 31, 2004	Oct. 13, 2011
S&P/ASX Australian Fixed Interest 5 - 10 Year Index	SPBDAS5T	Dec. 31, 2004	Oct. 13, 2011
S&P/ASX Australian Fixed Interest 10 - 15 Year Index	SPBDA10T	Dec. 31, 2004	Oct. 13, 2011
S&P/ASX Australian Fixed Interest 10+ Year Index	SPBDA1PT	Dec. 31, 2004	Oct. 13, 2011
S&P/ASX Australian Fixed Interest 15-20 Year Index	SPBA52T	Oct. 31, 2012	Sept. 12, 2016
S&P/ASX Australian Fixed Interest 15+ Year Index	SPBA16T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Fixed Interest 20+ Year Index	SPBA21T	Oct. 31, 2014	Sept. 12, 2016
S&P/ASX Australian Fixed Interest 0+ AAA Rating Band Index	SPBDA3AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0+ AA Rating Band Index	SPBDA2AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0+ A Rating Band Index	SPBDA1AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Australian Fixed Interest 0+ BBB Rating Band Index	SPBDA3BT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	SPBDAXGT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	SPBDAXST	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 0+ Index	SPBDG0T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 0-3 Year Index	SPBDG3T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 0-5 Year Index	SPBDG05T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 0-10 Year Index	SPBDG01T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 0-15 Year Index	SPBAG15T	May 31, 2011	Sept. 12, 2016
S&P/ASX Government Bond 0-20 Year Index	SPBAG20T	May 31, 2011	Sept. 12, 2016
S&P/ASX Government Bond 1-5 Year Index	SPBDG1T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 5-10 Year Index	SPBDG5T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 10-15 Year Index	SPBDG10T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 10+ Year Index	SPBDG1PT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Bond 15-20 Year Index	SPBAG52T	Oct. 31, 2012	Sept. 12, 2016
S&P/ASX Government Bond 15+ Year Index	SPBAG16T	May 31, 2011	Sept. 12, 2016
S&P/ASX Government Bond 20+ Year Index	SPBAG21T	Oct. 31, 2014	Sept. 12, 2016
S&P/ASX Australian Government Bond 0+ Index	SPBDAG0T	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 0-3 Year Index	SPBDAG3T	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 0-5 Year Index	SPBDAGHT	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 0-10 Year Index	SPBDAGJT	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 0-15 Year Index	SPBAS15T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Government Bond 0-20 Year Index	SPBAS20T	May 31, 2011	Sept. 12, 2016

Source: S&P Dow Jones Indices LLC. Table is provided for illustrative purposes.

## S&P/ASX Fixed Interest Indices

<b>S&amp;P/ASX Fixed Interest Indices (cont.)</b>			
<b>INDEX NAME</b>	<b>INDEX CODE</b>	<b>FIRST VALUE DATE</b>	<b>LAUNCH DATE</b>
S&P/ASX Australian Government Bond 1-5 Year Index	SPBDAGIT	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 5-10 Year Index	SPBDAG5T	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 7-10 Year Index	SPBAG07T	May 31, 2011	Oct. 10, 2016
S&P/ASX Australian Government Bond 10+ Year Index	SPBDAGTT	Dec. 31, 2004	Sept. 26, 2014
S&P/ASX Australian Government Bond 10-15 Year Index	SPBAG05T	May 31, 2011	Oct. 10, 2016
S&P/ASX Australian Government Bond 15-20 Year Index	SPBAS52T	Oct. 31, 2012	Sept. 12, 2016
S&P/ASX Australian Government Bond 15+ Year Index	SPBAS16T	Oct. 31, 2012	Sept. 12, 2016
S&P/ASX Australian Government Bond 20+ Year Index	SPBAS21T	Oct. 31, 2014	Sept. 12, 2016
S&P/ASX State-Government Bond 0+ Index	SPBDASGT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Supranational & Sovereign Bond 0+	SPBDASST	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Government Inflation-Linked Bond 0+ Index	SPBDAI0T	Jan. 30, 2004	Sept. 19, 2014
S&P/ASX Government Inflation-Linked Bond 0-10 Year Index	SPBDAI1T	Jan. 30, 2004	Sept. 19, 2014
S&P/ASX Government Inflation-Linked Bond 0-15 Year Index	SPBAI15T	May 31, 2011	Sept. 12, 2016
S&P/ASX Government Inflation-Linked Bond 1-10 Year Index	SPBDAI9T	Jan. 30, 2004	Sept. 19, 2014
S&P/ASX Government Inflation-Linked Bond 10+ Year Index	SPBDAIPT	Jan. 30, 2004	Sept. 19, 2014
S&P/ASX Government Inflation-Linked Bond 15+ Year Index	SPBAI16T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Government Inflation-Linked Bond 0+ Index	SPBAGI0T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Government Inflation-Linked Bond 0-15 Year Index	SPBAGI5T	May 31, 2011	Sept. 12, 2016
S&P/ASX Australian Government Inflation-Linked Bond 15+ Year Index	SPBAGIPT	May 31, 2011	Sept. 12, 2016
S&P/ASX Corporate Bond 0+ Index	SPBDAC0T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0-3 Year Index	SPBDC3T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0-5 Year Index	SPBDC05T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0-10 Year Index	SPBDC01T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 1-5 Year Index	SPBDC1T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0-15 Year Index	SPBAC15T	May 31, 2011	Sept. 12, 2016
S&P/ASX Corporate Bond 0-20 Year Index	SPBAC20T	May 31, 2011	Sept. 12, 2016
S&P/ASX Corporate Bond 5-10 Year Index	SPBDC5T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 10-15 Year Index	SPBDC10T	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 10+ Year Index	SPBDC1PT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0+ AAA Rating Band Index	SPBDC3AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0+ AA Rating Band Index	SPBDC2AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0+ A Rating Band Index	SPBDC1AT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0+ BBB Rating Band Index	SPBDC3BT	Dec. 31, 2004	Sept. 4, 2014
S&P/ASX Corporate Bond 0+ Index NZD Hedged	SPBDACHT	Dec. 31, 2004	Nov. 23, 2015
S&P/ASX Corporate Bond 0+ Index(NZD)	SPBDAC0N	Dec. 31, 2004	Nov. 23, 2015
S&P/ASX Corporate Bond 0+ BBB Rating Band Index NZD Hedged	SPBA3BNH	Dec. 31, 2004	Sept. 12, 2016
S&P/ASX Corporate Bond 0+ BBB Rating Band Index (NZD)	SPBA3BNT	Dec. 31, 2004	Sept. 12, 2016
S&P/ASX High Yield Corporate Bond 0+ Index	SPBAXHYT	Oct. 1, 2012	March 14, 2019
S&P/ASX High Yield Expanded Corporate Bond Ex Banks Index	SPBAHYST	Oct. 1, 2012	March 14, 2019
S&P/ASX Covered Bond 0+ Index	SPBACOVV	Dec. 31, 2012	May 5, 2016

Source: S&P Dow Jones Indices LLC. Table is provided for illustrative purposes.

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