

## MONTHLY REBALANCING ANNOUNCED FOR THE S&P/ASX AUSTRALIAN FIXED INTEREST INDEX SERIES

**Sydney, New South Wales, May 27, 2020:** S&P Dow Jones Indices announced today the June 2020 rebalancing results for the S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series.

The S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series are broad benchmark index family designed to measure the performance of the portion of the Australian bond market that meets certain investable criteria. The series includes the S&P/ASX Bank Bill Index, which measures the performance of the Australian short-term money market.

Together with the S&P/ASX index family, the S&P/ASX 200 was launched in the Australian market in April 2000. The launch of these indices coincided with S&P Dow Jones Indices taking over the index business, formerly owned and managed by the Australian Securities Exchange (ASX). Both S&P Dow Jones Indices and the ASX have a long history in servicing the debt and equity markets, domestically and globally. S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series complement the existing S&P/ASX equity series, providing a complete offering of indices across investable asset classes.

### S&P/ASX Australian Fixed Interest Index Series

The additions and deletions to the index series resulting from each month-end rebalancing are shown in Exhibit 7. Final changes resulting from the rebalance are published one (1) business day prior to the last business day of each month.

Changes become effective after the close on the last business day of each month.

### Highlights

| <b>Exhibit 1: Pro-Forma Modified Duration Changes</b>             |                           |                             |        |
|-------------------------------------------------------------------|---------------------------|-----------------------------|--------|
| Index                                                             | Current Modified Duration | New Month Modified Duration | Change |
| S&P/ASX Australian Fixed Interest 0+ Index                        | 5.66                      | 5.78                        | 0.12   |
| S&P/ASX Australian Fixed Interest Index                           | 5.97                      | 6.23                        | 0.26   |
| S&P/ASX Government Bond 0+ Index                                  | 6.20                      | 6.32                        | 0.12   |
| S&P/ASX Government Bond Index                                     | 6.38                      | 6.67                        | 0.29   |
| S&P/ASX Australian Government Bond 0+ Index                       | 6.65                      | 6.75                        | 0.10   |
| S&P/ASX Commonwealth Government Bond Index                        | 6.83                      | 7.20                        | 0.37   |
| S&P/ASX State-Government Bond 0+ Index                            | 5.31                      | 5.43                        | 0.12   |
| S&P/ASX State-Government Bond Index                               | 5.47                      | 5.62                        | 0.15   |
| S&P/ASX Supranational & Sovereign Bond 0+ Index                   | 3.65                      | 3.65                        | 0.00   |
| S&P/ASX Supranational & Sovereign Bond Index                      | 4.25                      | 4.30                        | 0.05   |
| S&P/ASX Corporate Bond 0+ Index                                   | 3.38                      | 3.43                        | 0.05   |
| S&P/ASX Corporate Bond Index                                      | 3.97                      | 4.03                        | 0.06   |
| S&P/ASX Fixed Interest 0+ Ex-Government Bond Index                | 3.55                      | 3.57                        | 0.02   |
| S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index | 5.96                      | 6.08                        | 0.12   |
| S&P/ASX Government Inflation-Linked Bond 0+ Index                 | 8.74                      | 8.74                        | 0.00   |
| S&P/ASX Covered Bond Index                                        | 3.47                      | 3.47                        | 0.00   |
| S&P/ASX Covered Bond 0+ Index                                     | 3.47                      | 3.47                        | 0.00   |

Source: S&P Dow Jones Indices LLC.

**Exhibit 2: Changes in Yield-to-Maturity**

| Index                                                             | Current Yield-to-Maturity | New Yield-to-Maturity | Change |
|-------------------------------------------------------------------|---------------------------|-----------------------|--------|
| S&P/ASX Australian Fixed Interest 0+ Index                        | 0.83                      | 0.83                  | 0.00   |
| S&P/ASX Australian Fixed Interest Index                           | 0.85                      | 0.87                  | 0.02   |
| S&P/ASX Government Bond 0+ Index                                  | 0.74                      | 0.75                  | 0.01   |
| S&P/ASX Government Bond Index                                     | 0.75                      | 0.78                  | 0.03   |
| S&P/ASX Australian Government Bond 0+ Index                       | 0.66                      | 0.67                  | 0.01   |
| S&P/ASX Commonwealth Government Bond Index                        | 0.68                      | 0.70                  | 0.02   |
| S&P/ASX State-Government Bond 0+ Index                            | 0.89                      | 0.91                  | 0.02   |
| S&P/ASX State-Government Bond Index                               | 0.91                      | 0.93                  | 0.02   |
| S&P/ASX Supranational & Sovereign Bond 0+ Index                   | 0.85                      | 0.84                  | -0.01  |
| S&P/ASX Supranational & Sovereign Bond Index                      | 0.92                      | 0.93                  | 0.01   |
| S&P/ASX Corporate Bond 0+ Index                                   | 1.78                      | 1.79                  | 0.01   |
| S&P/ASX Corporate Bond Index                                      | 1.91                      | 1.92                  | 0.01   |
| S&P/ASX Fixed Interest 0+ Ex-Government Bond Index                | 1.19                      | 1.20                  | 0.01   |
| S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index | 0.83                      | 0.83                  | 0.00   |
| S&P/ASX Government Inflation-Linked Bond 0+ Index                 | 2.00                      | 2.00                  | 0.00   |
| S&P/ASX Covered Bond Index                                        | 1.09                      | 1.09                  | 0.00   |
| S&P/ASX Covered Bond 0+ Index                                     | 1.09                      | 1.09                  | 0.00   |

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 3: Changes in Sector Weights for the S&P/ASX Australian Fixed Interest 0+ Index**

| S&P/ASX Australian Fixed Interest 0+ Index | Current (%) | New Month Projected (%) | Change (%) |
|--------------------------------------------|-------------|-------------------------|------------|
| Australian Government                      | 53.05       | 54.13                   | 1.08       |
| State Government                           | 26.42       | 26.04                   | -0.38      |
| Supranational/Sovereign                    | 12.64       | 12.21                   | -0.43      |
| Corporate                                  | 7.52        | 7.26                    | -0.26      |
| Covered                                    | 0.37        | 0.36                    | -0.01      |

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 4: Changes in Sector Weights for the S&P/ASX Australian Fixed Interest Index**

| S&P/ASX Australian Fixed Interest Index | Current (%) | New Month Projected (%) | Change (%) |
|-----------------------------------------|-------------|-------------------------|------------|
| Government                              | 81.65       | 82.01                   | 0.36       |
| Supranational/Sovereign                 | 11.30       | 11.01                   | -0.29      |
| Corporate                               | 6.66        | 6.59                    | -0.07      |
| Covered                                 | 0.39        | 0.39                    | 0.00       |

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 5: Profile Change for the S&P/ASX Government Bond 0+ Index**

| S&P/ASX Government Bond 0+ Index | Current (%) | New Month Projected (%) | Change (%) |
|----------------------------------|-------------|-------------------------|------------|
| Australian Government            | 66.76       | 67.52                   | 0.76       |
| State Government                 | 33.24       | 32.48                   | -0.76      |

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 6: Profile Change for the S&P/ASX Government Bond Index**

| S&P/ASX Government Bond Index | Current (%) | New Month Projected (%) | Change (%) |
|-------------------------------|-------------|-------------------------|------------|
| Commonwealth Government       | 66.84       | 66.75                   | -0.09      |
| State Government              | 33.16       | 33.25                   | 0.09       |

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 7: Index Constituent Changes**

| Index Code | Index Name                                      | Issuer                                          | Description                   | Change Type | Par Amount (AUD) |
|------------|-------------------------------------------------|-------------------------------------------------|-------------------------------|-------------|------------------|
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | WOOLWORTHS GROUP LTD                            | WOW 1.850 05/20/25 MTN        | ADD         | SPBDAC0          |
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | WOOLWORTHS GROUP LTD                            | WOW 2.800 05/20/30 MTN        | ADD         | SPBDAC0          |
| SPBDACPT   | S&P/ASX Corporate Bond Index                    | WOOLWORTHS GROUP LTD                            | WOW 2.800 05/20/30 MTN        | ADD         | SPBDACPT         |
| SPBDACPT   | S&P/ASX Corporate Bond Index                    | WOOLWORTHS GROUP LTD                            | WOW 1.850 05/20/25 MTN        | ADD         | SPBDACPT         |
| SPBDAG0    | S&P/ASX Australian Government Bond 0+ Index     | AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)         | AUGV 1.000 12/21/30           | ADD         | SPBDAG0          |
| SPBDAGCT   | S&P/ASX Australian Government Bond Index        | AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)         | AUGV 1.000 12/21/30           | ADD         | SPBDAGCT         |
| SPBDAGST   | S&P/ASX State-Government Bond Index             | TREASURY CORPORATION OF VICTORIA                | TCV 1.250 11/19/27 MTN        | ADD         | SPBDAGST         |
| SPBDAGST   | S&P/ASX State-Government Bond Index             | NEW SOUTH WALES TREASURY CORP                   | NSWTC 2.250 05/07/41          | ADD         | SPBDAGST         |
| SPBDAGST   | S&P/ASX State-Government Bond Index             | WESTERN AUSTRALIAN TREASURY CORP                | WATC 1.750 10/22/31           | ADD         | SPBDAGST         |
| SPBDAGST   | S&P/ASX State-Government Bond Index             | QUEENSLAND TREASURY CORP                        | QTC 2.250 11/20/41            | ADD         | SPBDAGST         |
| SPBDASAT   | S&P/ASX Supranational & Sovereign Bond Index    | BNG BANK NV                                     | BNGBA 0.750 11/13/23          | ADD         | SPBDASAT         |
| SPBDASAT   | S&P/ASX Supranational & Sovereign Bond Index    | NRW BANK                                        | NRWBK 0.700 05/22/23 MTN      | ADD         | SPBDASAT         |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | QUEENSLAND TREASURY CORP                        | QTC 2.250 11/20/41            | ADD         | SPBDASG          |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | NEW SOUTH WALES TREASURY CORP                   | NSWTC 2.250 05/07/41          | ADD         | SPBDASG          |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | TREASURY CORPORATION OF VICTORIA                | TCV 1.250 11/19/27 MTN        | ADD         | SPBDASG          |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | WESTERN AUSTRALIAN TREASURY CORP                | WATC 1.750 10/22/31           | ADD         | SPBDASG          |
| SPBDASS    | S&P/ASX Supranational & Sovereign Bond 0+ Index | BNG BANK NV                                     | BNGBA 0.750 11/13/23          | ADD         | SPBDASS          |
| SPBDASS    | S&P/ASX Supranational & Sovereign Bond 0+ Index | NRW BANK                                        | NRWBK 0.700 05/22/23 MTN      | ADD         | SPBDASS          |
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | ALE DIRECT PROPERTY TRUST                       | LEPY 5.000 08/20/20 '20       | DROP        | SPBDAC0          |
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | BNP PARIBAS (SYDNEY BRANCH)                     | BNP 3.750 05/21/20 MTN MATd   | DROP        | SPBDAC0          |
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | CATERPILLAR FINANCIAL AUSTRALIA LTD             | CAT 2.600 05/26/20 MTN        | DROP        | SPBDAC0          |
| SPBDAC0    | S&P/ASX Corporate Bond 0+ Index                 | LENDLEASE FINANCE LTD                           | LECOL 6.000 05/13/20 MTN MATd | DROP        | SPBDAC0          |
| SPBDACPT   | S&P/ASX Corporate Bond Index                    | NATIONAL AUSTRALIA BANK LTD                     | NAB 3.000 05/12/21            | DROP        | SPBDACPT         |
| SPBDACPT   | S&P/ASX Corporate Bond Index                    | VICINITY FINANCE PTY LTD                        | CER 5.000 05/27/21 MTN        | DROP        | SPBDACPT         |
| SPBDAGCT   | S&P/ASX Australian Government Bond Index        | AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)         | AUGV 5.750 05/15/21           | DROP        | SPBDAGCT         |
| SPBDAGST   | S&P/ASX State-Government Bond Index             | SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY | SAFA 5.000 05/20/21           | DROP        | SPBDAGST         |
| SPBDASAT   | S&P/ASX Supranational & Sovereign Bond Index    | KFW                                             | KFW 6.250 05/19/21 MTN        | DROP        | SPBDASAT         |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | AUSTRALIAN, CAPITAL TERRITORY OF                | ACTX 4.250 05/22/20 MATd      | DROP        | SPBDASG          |
| SPBDASG    | S&P/ASX State-Government Bond 0+ Index          | NEW SOUTH WALES TREASURY CORP                   | NSWTC 6.000 05/01/20 MATd     | DROP        | SPBDASG          |

|         |                                                 |                             |                           |      |         |
|---------|-------------------------------------------------|-----------------------------|---------------------------|------|---------|
| SPBDASS | S&P/ASX Supranational & Sovereign Bond 0+ Index | EXPORT-IMPORT BANK OF KOREA | KEXIM 4.250 05/21/20 MATd | DROP | SPBDASS |
|---------|-------------------------------------------------|-----------------------------|---------------------------|------|---------|

Source: S&P Dow Jones Indices LLC.

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