

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

Sydney, New South Wales, Jun 26, 2020: S&P Dow Jones Indices announced today the July 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

Exhibit 1: Pro-Forma Modified Duration Changes			
Index	Current Modified Duration	New Month Modified Duration	Change
S&P/ASX Australian Fixed Interest 0+ Index	5.73	5.76	0.03
S&P/ASX Australian Fixed Interest Index	6.15	6.23	0.08
S&P/ASX Government Bond 0+ Index	6.26	6.29	0.03
S&P/ASX Government Bond Index	6.59	6.66	0.07
S&P/ASX Australian Government Bond 0+ Index	6.66	6.65	-0.01
S&P/ASX Commonwealth Government Bond Index	7.11	7.08	-0.03
S&P/ASX State-Government Bond 0+ Index	5.43	5.50	0.07
S&P/ASX State-Government Bond Index	5.56	5.76	0.20
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.58	3.64	0.06
S&P/ASX Supranational & Sovereign Bond Index	4.23	4.33	0.10
S&P/ASX Corporate Bond 0+ Index	3.49	3.50	0.01
S&P/ASX Corporate Bond Index	3.97	4.06	0.09
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.54	3.58	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.04	6.06	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.77	8.78	0.01
S&P/ASX Covered Bond Index	3.39	3.39	0.00
S&P/ASX Covered Bond 0+ Index	3.39	3.39	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	0.79	0.79	0.00
S&P/ASX Australian Fixed Interest Index	0.83	0.83	0.00
S&P/ASX Government Bond 0+ Index	0.72	0.72	0.00
S&P/ASX Government Bond Index	0.75	0.75	0.00
S&P/ASX Australian Government Bond 0+ Index	0.66	0.66	0.00
S&P/ASX Commonwealth Government Bond Index	0.70	0.69	-0.01
S&P/ASX State-Government Bond 0+ Index	0.84	0.85	0.01
S&P/ASX State-Government Bond Index	0.86	0.89	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	0.78	0.78	0.00
S&P/ASX Supranational & Sovereign Bond Index	0.86	0.87	0.01
S&P/ASX Corporate Bond 0+ Index	1.62	1.62	0.00
S&P/ASX Corporate Bond Index	1.72	1.72	0.00
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	1.09	1.09	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	0.79	0.79	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	1.82	1.83	0.01
S&P/ASX Covered Bond Index	0.96	0.96	0.00
S&P/ASX Covered Bond 0+ Index	0.96	0.96	0.00

Source: S&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	54.32	55.00	0.68
State Government	25.93	25.55	-0.38
Supranational/Sovereign	12.28	12.08	-0.20
Corporate	7.10	7.01	-0.09
Covered	0.36	0.35	-0.01

Source: S&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	81.97	82.36	0.39
Supranational/Sovereign	11.02	10.82	-0.20
Corporate	6.62	6.44	-0.18
Covered	0.39	0.38	-0.01

Source: S&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	67.69	68.28	0.59
State Government	32.31	31.72	-0.59

Source: S&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	66.66	67.94	1.28
State Government	33.34	32.06	-1.28

Source: S&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	BWP TRUST	BWP 3.300 04/10/26 '26 MTN	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SUMITOMO MITSUI BANKING CORP (SYDNEY BRANCH)	SUMFG 1.500 06/05/25	ADD	175,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BPCE SA	BPCSA 2.000 06/05/25 MTN	ADD	375,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SUMITOMO MITSUI BANKING CORP (SYDNEY BRANCH)	SUMFG 1.500 06/05/25	ADD	175,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BWP TRUST	BWP 3.300 04/10/26 '26 MTN	ADD	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BPCE SA	BPCSA 2.000 06/05/25 MTN	ADD	375,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 3.750 04/21/33	ADD	400,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AIRSERVICES AUSTRALIA	AIRSR 2.200 05/15/30 MTN	ADD	275,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 1.500 04/15/35	ADD	375,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT-IMPORT BANK OF KOREA	KEXIM 1.311 05/29/23	ADD	200,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 1.600 11/27/30 MTN	ADD	190,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC 3.750 04/21/33	ADD	400,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 1.500 04/15/35	ADD	375,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BNG BANK NV	BNGBA 1.600 11/27/30 MTN	ADD	190,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT-IMPORT BANK OF KOREA	KEXIM 1.311 05/29/23	ADD	200,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AIRSERVICES AUSTRALIA	AIRSR 2.200 05/15/30	ADD	275,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	APPLE INC	AAPL 2.650 06/10/20 MATd	DROP	650,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.250 06/03/20 MATd	DROP	600,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LIBERTY FINANCIAL PTY LTD	LIBFI 5.100 06/01/20 MTN MATd	DROP	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) PTY LTD	AUPAI 5.000 06/04/20 MTN MATd	DROP	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LTD	VOWG 2.950 06/22/20 MTN MATd	DROP	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COCA-COLA CO	KO 2.600 06/09/20 MATd	DROP	450,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	FONTERRA CO-OPERATIVE GROUP LTD	FCG 4.500 06/30/21 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QANTAS AIRWAYS LTD	QAN 7.500 06/11/21 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 3.100 06/03/21	DROP	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UNIVERSITY OF MELBOURNE	UMELB 4.250 06/30/21 MTN	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	HYUNDAI CAPITAL SERVICES INC	HYMTR 3.500 06/03/21	DROP	350,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 6.000 06/14/21	DROP	740,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 5.500 06/21/21	DROP	7,805,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 6.250 06/08/21	DROP	1,100,000,000

Exhibit 7: Index Constituent Changes

SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT DEVELOPMENT CANADA	EDC	2.400	06/07/21	DROP 1,000,000,000

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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