

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

Sydney, New South Wales, Jul 29, 2020: S&P Dow Jones Indices announced today the August 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	5.71	5.73	0.02
S&P/ASX Australian Fixed Interest Index	6.15	6.18	0.03
S&P/ASX Government Bond 0+ Index	6.23	6.24	0.01
S&P/ASX Government Bond Index	6.59	6.62	0.03
S&P/ASX Australian Government Bond 0+ Index	6.57	6.52	-0.05
S&P/ASX Commonwealth Government Bond Index	7.00	6.93	-0.07
S&P/ASX State-Government Bond 0+ Index	5.48	5.61	0.13
S&P/ASX State-Government Bond Index	5.70	5.94	0.24
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.63	3.64	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.27	4.28	0.01
S&P/ASX Corporate Bond 0+ Index	3.48	3.57	0.09
S&P/ASX Corporate Bond Index	4.00	4.09	0.09
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.57	3.61	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.01	6.02	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.82	8.84	0.02
S&P/ASX Covered Bond Index	3.32	3.22	-0.10
S&P/ASX Covered Bond 0+ Index	3.32	3.16	-0.16

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	0.80	0.01
S&P/ASX Australian Fixed Interest Index	0.83	0.84	0.01
S&P/ASX Government Bond 0+ Index	0.75	0.75	0.00
S&P/ASX Government Bond Index	0.78	0.78	0.00
S&P/ASX Australian Government Bond 0+ Index	0.69	0.68	-0.01
S&P/ASX Commonwealth Government Bond Index	0.73	0.72	-0.01
S&P/ASX State-Government Bond 0+ Index	0.87	0.89	0.02
S&P/ASX State-Government Bond Index	0.90	0.93	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	0.71	0.71	0.00
S&P/ASX Supranational & Sovereign Bond Index	0.79	0.79	0.00
S&P/ASX Corporate Bond 0+ Index	1.47	1.53	0.06
S&P/ASX Corporate Bond Index	1.55	1.63	0.08
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	0.99	1.03	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	0.81	0.81	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	1.68	1.68	0.00
S&P/ASX Covered Bond Index	0.81	0.74	-0.07
S&P/ASX Covered Bond 0+ Index	0.81	0.73	-0.08

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	55.26	55.71	0.45
State Government	25.37	24.75	-0.62
Supranational/Sovereign	12.00	11.54	-0.46
Corporate	7.01	7.39	0.38
Covered	0.36	0.60	0.24

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	82.25	82.00	-0.25
Supranational/Sovereign	10.86	10.47	-0.39
Corporate	6.50	6.88	0.38
Covered	0.39	0.64	0.25

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	68.54	69.24	0.70
State Government	31.46	30.76	-0.70

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	68.02	69.23	1.21
State Government	31.98	30.77	-1.21

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes¹

Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBACOV0	S&P/ASX Covered Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 5.000 08/16/23	ADD	700,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750 05/27/24	ADD	125,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	WESTPAC BANKING CORP	WBC 5.250 11/21/23	ADD	1,125,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	DBS BANK LTD	DBSM 2.500 09/04/20	ADD	150,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 5.000 03/11/24	ADD	750,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	OPTUS FINANCE PTY LTD	STEL 1.600 07/01/25	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AURIZON NETWORK PTY LTD	AZJ 4.000 06/21/24 '24 MTN	ADD	425,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	OPTUS FINANCE PTY LTD	STEL 2.500 07/01/30	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LONSDALE FINANCE PTY LTD	LONFC 2.450 11/20/26 '26 MTN	ADD	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	INCITEC PIVOT LTD	IPLXX 4.300 03/18/26 '25 MTN	ADD	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CANADIAN IMPERIAL BANK OF COMMERCE	CM 1.600 06/09/23 MTN	ADD	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SPARK FINANCE LTD	SPKX 1.900 06/05/26 MTN	ADD	100,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 4.520 02/22/27 '26	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WSO FINANCE PTY LTD	WSINE 3.500 07/14/23 '23 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NEXTERA ENERGY CAPITAL HOLDINGS INC	NEE 2.200 12/02/26 '26	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 3.100 06/30/26 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT RE LTD	GPTX 2.849 02/20/32 '31 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AGL ENERGY LTD	AGL 5.000 11/05/21 '21 MTN	ADD	600,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SCENTRE MANAGEMENT LTD	SCGXX 4.500 09/08/21 '21	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT RE LTD	GPTX 3.591 11/07/23 '23 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEXUS FINANCE PTY LTD	DEXFI 4.750 11/05/25 '25 MTN	ADD	185,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DBS GROUP HOLDINGS LTD	DBSMX 0.850 07/17/23 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 4.500 12/30/30 MTN	ADD	600,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	STOCKLAND TRUST	STCTR 3.300 03/22/24 '24 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CONNECTEAST FINANCE PTY LTD	CTAFI 3.400 03/25/26 '25 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DBNGP FINANCE CO PTY LTD	DUETF 4.225 05/28/25 '25 MTN	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AMPOL LTD	ALD 4.000 04/17/25 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ENERGY PARTNERSHIP (GAS) PTY LTD	DUETF 3.642 12/11/24 '24 MTN	ADD	265,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	STOCKLAND TRUST	STCTR 4.500 11/23/22 '22 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CONNECTEAST FINANCE PTY LTD	CTAFI 4.250 02/25/22 '21 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AMP CAPITAL WHOLESALE OFFICE FUND	AMWHO 4.750 10/07/21 '21 MTN	ADD	300,000,000

SPBDAG0	S&P/ASX Australian Government Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV	0.250	11/21/25	ADD	17,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV	2.250	11/20/40	ADD	260,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	WESTERN AUSTRALIAN TREASURY CORP	WATC	2.250	07/23/41	ADD	300,700,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NATIONAL HOUSING FINANCE AND INVESTMENT CORP	NHFIC	1.410	06/29/32	ADD	562,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV	2.250	11/20/42	ADD	300,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC	2.250	05/20/42	ADD	311,400,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK	2.400	11/21/29	ADD	210,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TELSTRA CORPORATION LTD	TLS	7.750	07/15/20	DROP	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	APT PIPELINES LTD	AUPIP	7.750	07/22/20	DROP	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WESTPAC BANKING CORP	WBC	3.500	07/28/20	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	PERTH AIRPORT PTY LTD	PRAPD	6.000	07/23/20	DROP	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QPH FINANCE CO PTY LTD	QPHFC	5.750	07/29/20	DROP	300,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	WESTERN AUSTRALIAN TREASURY CORP	WATC	2.500	07/22/20	DROP	2,511,817,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC	5.750	07/28/20	DROP	1,200,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW	2.400	07/02/20	DROP	1,000,000,000

Source: S&P Dow Jones Indices LLC.

¹ 19 make whole call bonds are newly added into S&P/ASX Corporate Bond 0+ Index and 5 extendible bonds are newly added into S&P/ASX Covered Bond 0+ Index.

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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