

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

Sydney, New South Wales, Sep 28, 2020: S&P Dow Jones Indices announced today the October 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	5.92	6.04	0.12
S&P/ASX Australian Fixed Interest Index	6.35	6.46	0.11
S&P/ASX Government Bond 0+ Index	6.43	6.54	0.11
S&P/ASX Government Bond Index	6.82	6.92	0.10
S&P/ASX Australian Government Bond 0+ Index	6.75	6.86	0.11
S&P/ASX Commonwealth Government Bond Index	7.17	7.26	0.09
S&P/ASX State-Government Bond 0+ Index	5.71	5.83	0.12
S&P/ASX State-Government Bond Index	6.04	6.16	0.12
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.70	3.71	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.18	4.18	0.00
S&P/ASX Corporate Bond 0+ Index	3.63	3.74	0.11
S&P/ASX Corporate Bond Index	4.06	4.21	0.15
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.67	3.72	0.05
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.21	6.33	0.12
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.30	9.30	0.00
S&P/ASX Covered Bond Index	3.10	3.10	0.00
S&P/ASX Covered Bond 0+ Index	3.10	3.10	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	0.67	0.68	0.01
S&P/ASX Australian Fixed Interest Index	0.71	0.72	0.01
S&P/ASX Government Bond 0+ Index	0.62	0.63	0.01
S&P/ASX Government Bond Index	0.66	0.67	0.01
S&P/ASX Australian Government Bond 0+ Index	0.59	0.60	0.01
S&P/ASX Commonwealth Government Bond Index	0.62	0.63	0.01
S&P/ASX State-Government Bond 0+ Index	0.71	0.72	0.01
S&P/ASX State-Government Bond Index	0.74	0.76	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	0.58	0.58	0.00
S&P/ASX Supranational & Sovereign Bond Index	0.63	0.63	0.00
S&P/ASX Corporate Bond 0+ Index	1.39	1.41	0.02
S&P/ASX Corporate Bond Index	1.47	1.50	0.03
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	0.90	0.91	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	0.68	0.69	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	0.58	0.58	0.00
S&P/ASX Covered Bond Index	0.60	0.60	0.00
S&P/ASX Covered Bond 0+ Index	0.60	0.60	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	56.52	57.12	0.60
State Government	25.15	25.02	-0.13
Supranational/Sovereign	10.74	10.38	-0.36
Corporate	7.02	6.93	-0.09
Covered	0.57	0.55	-0.02

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	82.65	83.16	0.51
Supranational/Sovereign	10.09	9.77	-0.32
Corporate	6.65	6.48	-0.17
Covered	0.61	0.59	-0.02

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	69.20	69.54	0.34
State Government	30.80	30.46	-0.34

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	69.18	69.58	0.40
State Government	30.82	30.42	-0.40

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes¹

Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GTA FINANCE COMPANY PTY LIMITED	GTAFC 2.200 08/26/27 '27 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COLES GROUP LTD	COL 2.100 08/27/30 '30	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NSW ELECTRICITY NETWORKS FINANCE PTY LTD	NENFI 2.543 09/23/30 '30 MTN	ADD	600,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CHARTER HALL EXCHANGE FINANCE PTY LTD	CRHEF 2.317 09/25/30	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AURIZON NETWORK PTY LTD	AZJ 2.900 09/02/30 '30 MTN	ADD	500,000,000
SPBDAG0	S&P/ASX Australian Government Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 1.000 11/21/31	ADD	21,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 2.250 11/20/40	ADD	353,750,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 2.450 08/24/50	ADD	355,500,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 1.500 09/10/31	ADD	2,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOREA DEVELOPMENT BANK	KDB 0.833 08/25/23	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOREA EXPRESSWAY CORP	KRHIW 0.928 09/02/23	ADD	225,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	DBS BANK LTD	DBSM 2.500 09/04/20 FRN	DROP	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CONNECTEAST FINANCE PTY LTD	CTAFI 5.750 09/02/20 MTN MATd	DROP	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MIRVAC GROUP FINANCE LTD	MIRVA 5.750 09/18/20 MTN MATd	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GE CAPITAL AUSTRALIA FUNDING PTY LTD	GE 5.250 09/04/20 MTN MATd	DROP	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MACQUARIE UNIVERSITY	MACUN 6.750 09/09/20 MTN MATd	DROP	250,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOREA SOUTH-EAST POWER CO LTD	KEPCO 5.750 09/25/20	DROP	325,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK 2.600 09/04/20 MTN MATd	DROP	250,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ONTARIO, PROVINCE OF	ONTAR 6.250 09/29/20 MTN	DROP	500,000,000

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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S&P Dow Jones Indices

index_services@spdji.com