

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

Sydney, New South Wales, Oct 28, 2020: S&P Dow Jones Indices announced today the November 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	6.00	6.06	0.06
S&P/ASX Australian Fixed Interest Index	6.41	6.47	0.06
S&P/ASX Government Bond 0+ Index	6.50	6.56	0.06
S&P/ASX Government Bond Index	6.88	6.95	0.07
S&P/ASX Australian Government Bond 0+ Index	6.82	6.86	0.04
S&P/ASX Commonwealth Government Bond Index	7.22	7.26	0.04
S&P/ASX State-Government Bond 0+ Index	5.78	5.89	0.11
S&P/ASX State-Government Bond Index	6.11	6.25	0.14
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.68	3.68	0.00
S&P/ASX Supranational & Sovereign Bond Index	4.11	4.11	0.00
S&P/ASX Corporate Bond 0+ Index	3.69	3.73	0.04
S&P/ASX Corporate Bond Index	4.15	4.17	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.69	3.70	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.28	6.35	0.07
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.30	9.30	0.00
S&P/ASX Covered Bond Index	3.02	3.02	0.00
S&P/ASX Covered Bond 0+ Index	3.02	3.02	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	0.61	0.61	0.00
S&P/ASX Australian Fixed Interest Index	0.64	0.65	0.01
S&P/ASX Government Bond 0+ Index	0.57	0.58	0.01
S&P/ASX Government Bond Index	0.60	0.61	0.01
S&P/ASX Australian Government Bond 0+ Index	0.54	0.55	0.01
S&P/ASX Commonwealth Government Bond Index	0.57	0.58	0.01
S&P/ASX State-Government Bond 0+ Index	0.62	0.64	0.02
S&P/ASX State-Government Bond Index	0.65	0.67	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	0.49	0.49	0.00
S&P/ASX Supranational & Sovereign Bond Index	0.54	0.54	0.00
S&P/ASX Corporate Bond 0+ Index	1.28	1.29	0.01
S&P/ASX Corporate Bond Index	1.37	1.38	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	0.81	0.81	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	0.62	0.63	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	0.37	0.37	0.00
S&P/ASX Covered Bond Index	0.47	0.47	0.00
S&P/ASX Covered Bond 0+ Index	0.47	0.47	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	57.08	57.22	0.14
State Government	25.16	25.32	0.16
Supranational/Sovereign	10.29	10.15	-0.14
Corporate	6.92	6.77	-0.15
Covered	0.55	0.55	0.00

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	83.12	83.37	0.25
Supranational/Sovereign	9.78	9.65	-0.13
Corporate	6.51	6.39	-0.12
Covered	0.59	0.59	0.00

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	69.41	69.33	-0.08
State Government	30.59	30.67	0.08

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	69.44	69.47	0.03
State Government	30.56	30.53	-0.03

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes

Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBDAGST	S&P/ASX State-Government Bond Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 2.250 05/24/40	ADD	865,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 2.250 05/24/40	ADD	865,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WESTPAC BANKING CORP	WBC 3.250 10/28/20	DROP	175,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SHOPPING CENTRES AUSTRALASIA PROPERTY GROUP RE LTD	SCPX 3.750 04/20/21	DROP	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SUNCORP-METWAY LTD	SUN 3.500 10/20/20	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AURIZON NETWORK PTY LTD	AZJ 5.750 10/28/20	DROP	525,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 6.000 10/21/20	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.000 10/21/21	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AMP CAPITAL WHOLESALE OFFICE FUND	AMWHO 4.750 10/07/21 '21 MTN	DROP	300,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 2.250 10/29/21	DROP	2,391,390,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	COUNCIL OF EUROPE DEVELOPMENT BANK	CEB 6.000 10/08/20	DROP	500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 5.750 10/01/20	DROP	1,100,000,000

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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