

S&P Dow Jones Indices

A Division of **S&P Global**

Monthly Rebalancing Announced for the S&P/ASX Australian Fixed Interest Index Series

SYDNEY, Jul 28, 2021: S&P Dow Jones Indices announced today the August 2021 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	6.19	6.20	0.01
S&P/ASX Australian Fixed Interest Index	6.40	6.59	0.19
S&P/ASX Government Bond 0+ Index	6.77	6.79	0.02
S&P/ASX Government Bond Index	6.91	7.15	0.24
S&P/ASX Australian Government Bond 0+ Index	7.26	7.29	0.03
S&P/ASX Commonwealth Government Bond Index	7.40	7.71	0.31
S&P/ASX State-Government Bond 0+ Index	5.95	6.00	0.05
S&P/ASX State-Government Bond Index	6.09	6.25	0.16
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.75	3.77	0.02
S&P/ASX Supranational & Sovereign Bond Index	4.09	4.16	0.07
S&P/ASX Corporate Bond 0+ Index	3.95	3.97	0.02
S&P/ASX Corporate Bond Index	4.31	4.35	0.04

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.83	3.85	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.52	6.54	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.83	8.83	0.00
S&P/ASX Covered Bond Index	2.59	2.59	0.00
S&P/ASX Covered Bond 0+ Index	2.37	2.37	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	0.90	0.90	0.00
S&P/ASX Australian Fixed Interest Index	0.93	0.96	0.03
S&P/ASX Government Bond 0+ Index	0.89	0.89	0.00
S&P/ASX Government Bond Index	0.91	0.94	0.03
S&P/ASX Australian Government Bond 0+ Index	0.86	0.86	0.00
S&P/ASX Commonwealth Government Bond Index	0.88	0.92	0.04
S&P/ASX State-Government Bond 0+ Index	0.93	0.94	0.01
S&P/ASX State-Government Bond Index	0.95	0.98	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	0.71	0.71	0.00
S&P/ASX Supranational & Sovereign Bond Index	0.78	0.79	0.01
S&P/ASX Corporate Bond 0+ Index	1.29	1.30	0.01
S&P/ASX Corporate Bond Index	1.39	1.41	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	0.95	0.96	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	0.92	0.93	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	-0.18	-0.18	0.00
S&P/ASX Covered Bond Index	0.54	0.54	0.00
S&P/ASX Covered Bond 0+ Index	0.50	0.50	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	50.23	49.41	-0.82
State Government	30.34	30.84	0.50
Supranational/Sovereign	10.99	11.19	0.20
Corporate	7.83	7.95	0.12
Covered	0.60	0.61	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	81.79	81.14	-0.65
Supranational/Sovereign	10.29	10.61	0.32
Corporate	7.36	7.66	0.30
Covered	0.57	0.59	0.02

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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	62.34	61.57	-0.77
State Government	37.66	38.43	0.77

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	62.45	61.22	-1.23
State Government	37.55	38.78	1.23

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	CNH INDUSTRIAL CAPITAL AUSTRALIA PTY LTD	CNHI 1.750 07/08/24 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANCO SANTANDER SA	SAN 1.650 07/15/26 MTN	ADD	100,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LLITST FINANCE PTY LTD	LLITS 2.850 06/28/30 '21 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AGI FINANCE PTY LTD	AGIFN 2.938 06/24/31 '31 MTN	ADD	125,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AGI FINANCE PTY LTD	AGIFN 2.119 06/24/27 '27 MTN	ADD	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.750 05/25/27	ADD	100,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.750 05/25/27	ADD	100,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CNH INDUSTRIAL CAPITAL AUSTRALIA PTY LTD	CNHI 1.750 07/08/24 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	LLITST FINANCE PTY LTD	LLITS 2.850 06/28/30 '21 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AGI FINANCE PTY LTD	AGIFN 2.938 06/24/31 '31 MTN	ADD	125,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AGI FINANCE PTY LTD	AGIFN 2.119 06/24/27 '27 MTN	ADD	450,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANCO SANTANDER SA	SAN 1.650 07/15/26 MTN	ADD	100,000,000

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SPBDAGST	S&P/ASX State-Government Bond Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 2.000 05/23/36	ADD	1,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 1.550 02/19/32 MTN	ADD	130,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTER-AMERICAN INVESTMENT CORP	INTAM 1.100 06/30/26 MTN	ADD	400,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 2.000 05/23/36	ADD	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTER-AMERICAN INVESTMENT CORP	INTAM 1.100 06/30/26 MTN	ADD	400,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BNG BANK NV	BNGBA 1.550 02/19/32 MTN	ADD	130,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 2.900 07/12/21 MTN MATd	DROP	475,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QPH FINANCE CO PTY LTD	QPHFC 5.000 07/07/21 MTN MATd	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TOYOTA MOTOR CREDIT CORP	TOYOM 2.750 07/26/21 MTN	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 2.950 07/16/21 MTN MATd	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.000 07/05/22	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 3.250 07/25/22 MTN	DROP	125,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	JOHN DEERE FINANCIAL LTD	DE 3.250 07/15/22 MTN	DROP	250,000,000
SPBDAGCT	S&P/ASX Australian Government Bond Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 5.750 07/15/22	DROP	22,602,698,000
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 6.000 07/21/22	DROP	7,859,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOMMUNALBANKEN AS	KOMBK 4.500 07/18/22 MTN	DROP	550,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT FINANCE AND INSURANCE CORP	EFINS 3.950 07/26/22 MTN	DROP	100,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTER-AMERICAN DEVELOPMENT BANK	IADB 3.750 07/25/22 MTN	DROP	1,625,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 7.000 07/15/21 MATd	DROP	4,190,756,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	QUEBEC, PROVINCE OF	QUBPR 6.500 07/12/21 MTN MATd	DROP	225,000,000

Source: S&P Dow Jones Indices LLC.

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S&P Dow Jones Indices
index_services@spglobal.com