

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, Oct 26, 2021: S&P Dow Jones Indices announced today the November 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	5.89	5.91	0.02
S&P/ASX Australian Fixed Interest Index	6.33	6.39	0.06
S&P/ASX Government Bond 0+ Index	6.47	6.51	0.04
S&P/ASX Government Bond Index	6.85	6.92	0.07
S&P/ASX Australian Government Bond 0+ Index	6.93	6.95	0.02
S&P/ASX Commonwealth Government Bond Index	7.38	7.40	0.02
S&P/ASX State-Government Bond 0+ Index	5.79	5.85	0.06
S&P/ASX State-Government Bond Index	6.06	6.21	0.15
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.50	3.52	0.02
S&P/ASX Supranational & Sovereign Bond Index	4.05	4.08	0.03
S&P/ASX Corporate Bond 0+ Index	3.86	3.89	0.03
S&P/ASX Corporate Bond Index	4.32	4.37	0.05

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.65	3.67	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.23	6.26	0.03
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.78	8.77	-0.01
S&P/ASX Covered Bond Index	2.50	2.50	0.00
S&P/ASX Covered Bond 0+ Index	2.17	2.17	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	1.39	1.40	0.01
S&P/ASX Australian Fixed Interest Index	1.50	1.51	0.01
S&P/ASX Government Bond 0+ Index	1.39	1.40	0.01
S&P/ASX Government Bond Index	1.47	1.49	0.02
S&P/ASX Australian Government Bond 0+ Index	1.35	1.36	0.01
S&P/ASX Commonwealth Government Bond Index	1.45	1.45	0.00
S&P/ASX State-Government Bond 0+ Index	1.44	1.46	0.02
S&P/ASX State-Government Bond Index	1.52	1.55	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	1.14	1.14	0.00
S&P/ASX Supranational & Sovereign Bond Index	1.33	1.34	0.01
S&P/ASX Corporate Bond 0+ Index	1.80	1.80	0.00
S&P/ASX Corporate Bond Index	1.99	2.01	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	1.41	1.41	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	1.43	1.44	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	1.52	1.52	0.00
S&P/ASX Covered Bond Index	1.00	1.00	0.00
S&P/ASX Covered Bond 0+ Index	0.87	0.87	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	47.64	47.39	-0.25
State Government	31.94	31.99	0.05
Supranational/Sovereign	11.64	11.80	0.16
Corporate	8.15	8.20	0.05
Covered	0.63	0.63	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	81.04	80.83	-0.21
Supranational/Sovereign	10.62	10.78	0.16
Corporate	7.76	7.81	0.05
Covered	0.58	0.58	0.00

INDEX ANNOUNCEMENT

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	59.86	59.70	-0.16
State Government	40.14	40.30	0.16

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	59.47	59.70	0.23
State Government	40.53	40.30	-0.23

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	ICPF FINANCE PTY LTD	ICPFF 2.725 10/11/30 '30 MTN	ADD	140,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WOOLWORTHS GROUP LTD	WOW 1.850 11/15/27 '27 MTN	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WOOLWORTHS GROUP LTD	WOW 2.750 11/15/31 '31 MTN	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ICPF FINANCE PTY LTD	ICPFF 2.725 10/11/30 '30 MTN	ADD	140,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WOOLWORTHS GROUP LTD	WOW 1.850 11/15/27 '27 MTN	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WOOLWORTHS GROUP LTD	WOW 2.750 11/15/31 '31 MTN	ADD	350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 1.350 04/22/27 MTN	ADD	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	COUNCIL OF EUROPE DEVELOPMENT BANK	CEB 0.600 10/08/24 MTN	ADD	300,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOMMUNALBANKEN AS	KOMBK 0.500 10/08/24	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 1.350 04/22/27 MTN	ADD	500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	COUNCIL OF EUROPE DEVELOPMENT BANK	CEB 0.600 10/08/24 MTN	ADD	300,000,000

INDEX ANNOUNCEMENT

SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK 0.500 10/08/24	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.000 10/21/21 MTN MATd	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 3.125 10/27/22 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF MONTREAL	BMO 3.250 10/06/22	DROP	300,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 6.000 10/17/22	DROP	4,284,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 2.750 10/20/22	DROP	4,203,230,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT DEVELOPMENT CANADA	EDC 2.700 10/24/22 MTN	DROP	1,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 2.250 10/29/21 MTN	DROP	2,070,000,000

Source: S&P Dow Jones Indices LLC.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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 products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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