

# 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, May 26, 2023:** S&P Dow Jones Indices announced today the June 2023 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	5.42	5.45	0.03
S&P/ASX Australian Fixed Interest Index	5.75	5.78	0.03
S&P/ASX Government Bond 0+ Index	6.07	6.10	0.03
S&P/ASX Government Bond Index	6.32	6.35	0.03
S&P/ASX Australian Government Bond 0+ Index	6.55	6.55	0.00
S&P/ASX Commonwealth Government Bond Index	6.72	6.73	0.01
S&P/ASX State-Government Bond 0+ Index	5.49	5.54	0.05
S&P/ASX State-Government Bond Index	5.81	5.87	0.06
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.03	3.10	0.07
S&P/ASX Supranational & Sovereign Bond Index	3.49	3.55	0.06
S&P/ASX Corporate Bond 0+ Index	3.22	3.23	0.01
S&P/ASX Corporate Bond Index	3.50	3.51	0.01

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.11	3.15	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.78	5.80	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.82	7.81	-0.01
S&P/ASX Covered Bond Index	2.58	2.60	0.02
S&P/ASX Covered Bond 0+ Index	1.98	1.98	0.00

Source: S&amp;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	4.02	4.03	0.01
S&P/ASX Australian Fixed Interest Index	4.02	4.02	0.00
S&P/ASX Government Bond 0+ Index	3.86	3.87	0.01
S&P/ASX Government Bond Index	3.87	3.87	0.00
S&P/ASX Australian Government Bond 0+ Index	3.67	3.67	0.00
S&P/ASX Commonwealth Government Bond Index	3.67	3.67	0.00
S&P/ASX State-Government Bond 0+ Index	4.10	4.11	0.01
S&P/ASX State-Government Bond Index	4.12	4.13	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.22	4.23	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.24	4.24	0.00
S&P/ASX Corporate Bond 0+ Index	5.08	5.09	0.01
S&P/ASX Corporate Bond Index	5.14	5.14	0.00
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.60	4.60	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	3.99	3.99	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.55	8.55	0.00
S&P/ASX Covered Bond Index	4.66	4.66	0.00
S&P/ASX Covered Bond 0+ Index	4.57	4.57	0.00

Source: S&amp;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	43.29	43.17	-0.12
State Government	35.07	35.26	0.19
Supranational/Sovereign	11.63	11.64	0.01
Corporate	8.98	8.92	-0.06
Covered	1.03	1.02	-0.01

Source: S&amp;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	80.10	80.13	0.03
Supranational/Sovereign	10.46	10.51	0.05
Corporate	8.69	8.64	-0.05
Covered	0.74	0.73	-0.01

**INDEX ANNOUNCEMENT**

Source: S&amp;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	55.24	55.05	-0.19
State Government	44.76	44.95	0.19

Source: S&amp;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	56.02	55.84	-0.18
State Government	43.98	44.16	0.18

Source: S&amp;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	WORLEY LTD	WORX 5.950 10/13/28 MTN	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WORLEY LTD	WORX 5.950 10/13/28 MTN	ADD	350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.200 04/21/33 MTN	ADD	840,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.200 04/21/33 MTN	ADD	840,000,000
SPASXCOV	S&P/ASX Covered Bond Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750 05/27/24	DROP	125,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GOLDMAN SACHS GROUP INC	GS 3.600 05/16/23 MATd	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.350 05/09/23 MTN MATd	DROP	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ZURICH FINANCE (AUSTRALIA) LTD	ZURN 3.477 05/31/23 MTN	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GOLDMAN SACHS GROUP INC	GS 4.000 05/02/24	DROP	200,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 4.000 05/22/24	DROP	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 5.250 05/20/24 MTN	DROP	1,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 6.000 05/01/23 MATd	DROP	332,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NRW BANK	NRWBK 0.700 05/22/23 MTN MATd	DROP	625,000,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT DEVELOPMENT CANADA	EDC 2.800 05/31/23	DROP	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTER-AMERICAN DEVELOPMENT BANK	IADB 4.000 05/22/23 MTN MATd	DROP	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT-IMPORT BANK OF KOREA	KEXIM 1.311 05/29/23	DROP	200,000,000

Source: S&P Dow Jones Indices LLC.

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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