

S&P Dow Jones Indices S&P/ASX Australian Bond Index Series Holiday Treatment Clarification

SYDNEY, DECEMBER 2, 2023: S&P Dow Jones Indices (“S&P DJI”) is clarifying the treatment of the Bank Holiday and Labour Day New South Wales (“NSW”) holidays for the S&P/ASX Australian Bond Index Series.

During these holidays S&P DJI observed a very limited number of pricing contributors, leading to difficulties in reflecting the accurate market performance for the Australian bond market. To eliminate the market illiquidity on these holidays, Yieldbroker (pricing vendor) will no longer provide EOD prices. Since no EOD price exists for those days, S&P DJI will use the prior day’s EOD prices for the index series’ calculations according to S&P DJI’s current policy for securities with no pricing as detailed in the [Fixed Income Policies & Practices Methodology](#). As a result, the indices’ end-of-day (“EOD”) calculations will only reflect interest returns on the NSW holidays.

Methodology	
Previous	Updated
The indices are calculated daily, throughout the calendar year. The only days an index is not calculated are on days when the ASX is officially closed.	<p>The indices are calculated daily, throughout the calendar year. The only days an index is not calculated are on days when the ASX is officially closed.</p> <p>On the New South Wales Bank Holiday and Labour Day holidays, the pricing vendor does not disseminate an EOD value, so the indices calculate using the prior day’s EOD prices and only reflect interest returns in index levels.</p>

All indices under S&P/ASX Australian Bond Index Series which are calculated with Yieldbroker bond prices are impacted.

IMPLEMENTATION TIMING

The changes will first be visible to clients on the upcoming NSW Bank Holiday, **August 5, 2024**.

Please note that the S&P/ASX Australian Bond Index Series Methodology on S&P DJI’s website is being updated to reflect the clarification.

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

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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