

S&P Dow Jones Indices

A Division of **S&P Global**

INDEX ANNOUNCEMENT

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

SYDNEY, Dec 22, 2023: S&P Dow Jones Indices announced today the January 2024 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	5.34	5.37	0.03
S&P/ASX Australian Fixed Interest Index	5.81	5.85	0.04
S&P/ASX Government Bond 0+ Index	6.00	6.03	0.03
S&P/ASX Government Bond Index	6.42	6.47	0.05
S&P/ASX Australian Government Bond 0+ Index	6.32	6.34	0.02
S&P/ASX Commonwealth Government Bond Index	6.81	6.82	0.01
S&P/ASX State-Government Bond 0+ Index	5.62	5.66	0.04
S&P/ASX State-Government Bond Index	5.95	6.05	0.10
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.92	2.95	0.03
S&P/ASX Supranational & Sovereign Bond Index	3.51	3.53	0.02
S&P/ASX Corporate Bond 0+ Index	3.10	3.14	0.04
S&P/ASX Corporate Bond Index	3.43	3.47	0.04

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.00	3.03	0.03
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.69	5.71	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.47	7.49	0.02
S&P/ASX Covered Bond Index	2.42	2.42	0.00
S&P/ASX Covered Bond 0+ Index	2.13	2.13	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	4.22	4.23	0.01
S&P/ASX Australian Fixed Interest Index	4.21	4.22	0.01
S&P/ASX Government Bond 0+ Index	4.09	4.10	0.01
S&P/ASX Government Bond Index	4.09	4.09	0.00
S&P/ASX Australian Government Bond 0+ Index	3.91	3.91	0.00
S&P/ASX Commonwealth Government Bond Index	3.90	3.90	0.00
S&P/ASX State-Government Bond 0+ Index	4.31	4.32	0.01
S&P/ASX State-Government Bond Index	4.31	4.32	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.42	4.42	0.00
S&P/ASX Supranational & Sovereign Bond Index	4.39	4.39	0.00
S&P/ASX Corporate Bond 0+ Index	5.03	5.04	0.01
S&P/ASX Corporate Bond Index	5.06	5.06	0.00
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.70	4.70	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.19	4.20	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.04	7.05	0.01
S&P/ASX Covered Bond Index	4.69	4.69	0.00
S&P/ASX Covered Bond 0+ Index	4.69	4.69	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	42.83	42.59	-0.24
State Government	35.40	35.57	0.17
Supranational/Sovereign	11.50	11.53	0.03
Corporate	9.46	9.51	0.05
Covered	0.81	0.80	-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	79.78	79.62	-0.16
Supranational/Sovereign	10.24	10.33	0.09
Corporate	9.22	9.29	0.07
Covered	0.76	0.75	-0.01

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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	54.75	54.49	-0.26
State Government	45.25	45.51	0.26

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	54.22	54.26	0.04
State Government	45.78	45.74	-0.04

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	COOPERATIEVE RABOBANK UA (SYDNEY BRANCH)	RABO 5.708 11/21/28 MTN	ADD	175,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COLES GROUP TREASURY PTY LTD	COLGR 6.208 11/28/33 '33 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	UBS AG (SYDNEY BRANCH)	UBSG 5.808 11/24/28 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COLES GROUP TREASURY PTY LTD	COLGR 5.800 07/15/31 '31 MTN	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 6.016 11/17/33 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	UBS AG (SYDNEY BRANCH)	UBSG 5.570 11/24/26 MTN	ADD	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MITSUBISHI HC CAPITAL UK PLC	MSULF 5.805 12/07/26	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COOPERATIEVE RABOBANK UA (SYDNEY BRANCH)	RABO 5.708 11/21/28 MTN	ADD	175,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 6.016 11/17/33 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	MITSUBISHI HC CAPITAL UK PLC	MSULF 5.805 12/07/26	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 5.570 11/24/26 MTN	ADD	225,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COLES GROUP TREASURY PTY LTD	COLGR 6.208 11/28/33 '33 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COLES GROUP TREASURY PTY LTD	COLGR 5.800 07/15/31 '31 MTN	ADD	350,000,000

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SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 5.808 11/24/28 MTN	ADD	300,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 5.500 03/21/36	ADD	650,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD	LGFA 5.100 11/28/30 MTN	ADD	650,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC 5.500 03/21/36	ADD	650,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD	LGFA 5.100 11/28/30 MTN	ADD	650,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VICINITY CENTRES RE LTD	VCNTY 3.500 04/26/24 '24 MTN	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ENERGY PARTNERSHIP (GAS) PTY LTD	DUETF 3.642 12/11/24 '24 MTN	DROP	265,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NETWORK FINANCE COMPANY PTY LTD	NETKW 3.500 12/06/24 '24	DROP	250,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 5.500 12/17/24	DROP	5,055,440,000

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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