

MONTHLY REBALANCING ANNOUNCED FOR THE S&P/ASX AUSTRALIAN FIXED INTEREST INDEX SERIES

Sydney, New South Wales, July 29, 2019: S&P Dow Jones Indices announced today the August 2019 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	5.41	5.46	0.05
S&P/ASX Australian Fixed Interest Index	5.91	6.00	0.09
S&P/ASX Government Bond 0+ Index	5.99	6.04	0.05
S&P/ASX Government Bond Index	6.41	6.50	0.09
S&P/ASX Australian Government Bond 0+ Index	6.51	6.56	0.05
S&P/ASX Commonwealth Government Bond Index	6.90	6.95	0.05
S&P/ASX State-Government Bond 0+ Index	4.83	4.92	0.09
S&P/ASX State-Government Bond Index	5.27	5.47	0.20
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.66	3.69	0.03
S&P/ASX Supranational & Sovereign Bond Index	4.21	4.30	0.09
S&P/ASX Corporate Bond 0+ Index	3.06	3.11	0.05
S&P/ASX Corporate Bond Index	3.69	3.79	0.10
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.45	3.49	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.72	5.77	0.05
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.54	9.50	-0.04
S&P/ASX Covered Bond Index	4.07	4.07	0.00
S&P/ASX Covered Bond 0+ Index	4.07	4.07	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	1.26	1.26	0.00
S&P/ASX Australian Fixed Interest Index	1.27	1.27	0.00
S&P/ASX Government Bond 0+ Index	1.18	1.18	0.00
S&P/ASX Government Bond Index	1.19	1.19	0.00
S&P/ASX Australian Government Bond 0+ Index	1.12	1.12	0.00
S&P/ASX Commonwealth Government Bond Index	1.13	1.13	0.00
S&P/ASX State-Government Bond 0+ Index	1.30	1.31	0.01
S&P/ASX State-Government Bond Index	1.33	1.35	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	1.37	1.37	0.00
S&P/ASX Supranational & Sovereign Bond Index	1.40	1.41	0.01
S&P/ASX Corporate Bond 0+ Index	1.81	1.83	0.02
S&P/ASX Corporate Bond Index	1.88	1.91	0.03
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	1.53	1.53	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	1.24	1.24	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	1.41	1.41	0.00
S&P/ASX Covered Bond Index	1.58	1.58	0.00
S&P/ASX Covered Bond 0+ Index	1.58	1.58	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	53.25	52.92	-0.33
State Government	24.07	24.27	0.20
Supranational/Sovereign	14.48	14.49	0.01
Corporate	7.85	7.98	0.13
Covered	0.35	0.34	-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	79.06	79.07	0.01
Supranational/Sovereign	13.63	13.55	-0.08
Corporate	6.93	7.00	0.07
Covered	0.38	0.38	0.00

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	68.87	68.56	-0.31
State Government	31.13	31.44	0.31

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	69.66	69.80	0.14
State Government	30.34	30.20	-0.14

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	VICINITY CENTRES TRUST	VICCE 2.600 06/27/25 '25 MTN	ADD	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MACQUARIE BANK LTD	MQG 1.750 06/21/22	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BARCLAYS PLC	BARC 3.250 06/26/24	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.150 06/19/24	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BARCLAYS PLC	BARC 4.000 06/26/29	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TORONTO-DOMINION BANK	TD 2.050 07/10/24	ADD	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 2.525 01/12/26 '25 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF MONTREAL	BMO 2.100 07/17/24 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.750 07/25/19	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CREDIT SUISSE AG (SYDNEY BRANCH)	CSGN 4.000 07/16/19 MTN MATd	DROP	650,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 8.000 07/09/19 MTN MATd	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	MACQUARIE BANK LTD	MQG 1.750 06/21/22	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.150 06/19/24	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF MONTREAL	BMO 2.100 07/17/24 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BARCLAYS PLC	BARC 4.000 06/26/29	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 2.525 01/12/26 '25 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TORONTO-DOMINION BANK	TD 2.050 07/10/24	ADD	550,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BARCLAYS PLC	BARC 3.250 06/26/24	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	VICINITY CENTRES TRUST	VICCE 2.600 06/27/25 '25 MTN	ADD	225,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	APT PIPELINES LTD	AUPIP 7.750 07/22/20 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QPH FINANCE CO PTY LTD	QPHFC 5.750 07/29/20 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TELSTRA CORPORATION LTD	TLS 7.750 07/15/20 MTN	DROP	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 3.500 07/28/20 MTN	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	PERTH AIRPORT PTY LTD	PRAPD 6.000 07/23/20 MTN	DROP	150,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 2.500 07/22/20	DROP	6,162,306,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 1.450 07/22/24 MTN	ADD	750,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 5.750 07/28/20 MTN	DROP	1,200,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 2.400 07/02/20 MTN	DROP	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 1.450 07/22/24 MTN	ADD	750,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 3.250 07/22/19 MTN MATd	DROP	1,700,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT 4.000 07/17/19 MTN MATd	DROP	500,000,000

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

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