

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

**Sydney, New South Wales, Aug 27, 2019:** S&P Dow Jones Indices announced today the September 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**

<b>Exhibit 1: Pro-Forma Modified Duration Changes</b>			
Index	Current Modified Duration	New Month Modified Duration	Change
S&P/ASX Australian Fixed Interest 0+ Index	5.52	5.56	0.04
S&P/ASX Australian Fixed Interest Index	6.02	6.09	0.07
S&P/ASX Government Bond 0+ Index	6.08	6.12	0.04
S&P/ASX Government Bond Index	6.52	6.55	0.03
S&P/ASX Australian Government Bond 0+ Index	6.59	6.62	0.03
S&P/ASX Commonwealth Government Bond Index	6.98	7.01	0.03
S&P/ASX State-Government Bond 0+ Index	4.94	5.01	0.07
S&P/ASX State-Government Bond Index	5.45	5.50	0.05
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.77	3.80	0.03
S&P/ASX Supranational & Sovereign Bond Index	4.27	4.45	0.18
S&P/ASX Corporate Bond 0+ Index	3.13	3.18	0.05
S&P/ASX Corporate Bond Index	3.75	3.89	0.14
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.54	3.58	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.81	5.85	0.04
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.49	9.49	0.00
S&P/ASX Covered Bond Index	4.03	4.11	0.08
S&P/ASX Covered Bond 0+ Index	4.03	4.11	0.08

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	1.04	1.05	0.01
S&P/ASX Australian Fixed Interest Index	1.04	1.04	0.00
S&P/ASX Government Bond 0+ Index	0.95	0.95	0.00
S&P/ASX Government Bond Index	0.95	0.96	0.01
S&P/ASX Australian Government Bond 0+ Index	0.88	0.88	0.00
S&P/ASX Commonwealth Government Bond Index	0.87	0.88	0.01
S&P/ASX State-Government Bond 0+ Index	1.11	1.12	0.01
S&P/ASX State-Government Bond Index	1.13	1.14	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	1.19	1.19	0.00
S&P/ASX Supranational & Sovereign Bond Index	1.20	1.21	0.01
S&P/ASX Corporate Bond 0+ Index	1.67	1.68	0.01
S&P/ASX Corporate Bond Index	1.72	1.74	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	1.36	1.36	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	1.02	1.02	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	1.24	1.24	0.00
S&P/ASX Covered Bond Index	1.38	1.40	0.02
S&P/ASX Covered Bond 0+ Index	1.38	1.40	0.02

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	53.66	53.39	-0.27
State Government	24.16	24.31	0.15
Supranational/Sovereign	14.04	14.08	0.04
Corporate	7.81	7.83	0.02
Covered	0.34	0.38	0.04

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	79.27	79.80	0.53
Supranational/Sovereign	13.41	12.95	-0.46
Corporate	6.94	6.83	-0.11
Covered	0.38	0.42	0.04

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	68.96	68.71	-0.25
State Government	31.04	31.29	0.25

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	70.01	69.66	-0.35
State Government	29.99	30.34	0.35

Source: S&amp;P Dow Jones Indices LLC.

**Exhibit 7: Index Constituent Changes**

Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPASXCOV	S&P/ASX Covered Bond Index	ING BANK (AUSTRALIA) LTD	ING 1.450 08/20/24	ADD	500,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	ING BANK (AUSTRALIA) LTD	ING 1.450 08/20/24	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSNET SERVICES HOLDINGS PTY LTD	AST 2.600 07/31/29	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SUNCORP-METWAY LTD	SUN 1.850 07/30/24	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MACQUARIE BANK LTD	MQG 1.750 08/07/24	ADD	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QIC FINANCE (SHOPPING CENTRE FUND) PTY LTD	QIFSC 2.000 08/15/25	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LLOYDS BANK PLC	LLOY 1.650 08/12/22	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LTD	VOWG 3.250 08/13/19	DROP	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WELLS FARGO & CO	WFC 4.000 08/08/19	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GOLDMAN SACHS GROUP INC	GS 5.000 08/21/19	DROP	700,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	APPLE INC	AAPL 2.850 08/28/19	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	UBS AG (SYDNEY BRANCH)	UBSG 4.000 08/27/19	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	LLOYDS BANK PLC	LLOY 1.650 08/12/22	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	MACQUARIE BANK LTD	MQG 1.750 08/07/24	ADD	550,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QIC FINANCE (SHOPPING CENTRE FUND) PTY LTD	QIFSC 2.000 08/15/25	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SUNCORP-METWAY LTD	SUN 1.850 07/30/24	ADD	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSNET SERVICES HOLDINGS PTY LTD	AST 2.600 07/31/29	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ALE DIRECT PROPERTY TRUST	LEPY 5.000 08/20/20	DROP	225,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	FBG FINANCE PTY LTD	ABI 3.750 08/07/20	DROP	700,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	MUFG BANK LTD (SYDNEY BRANCH)	MTFGI 2.750 08/24/20	DROP	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 2.700 08/10/20	DROP	600,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.700 08/04/20	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TOYOTA FINANCE AUSTRALIA LTD	TOYOM 2.700 08/14/20	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GOLDMAN SACHS GROUP INC	GS 3.850 08/26/20	DROP	150,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 1.250 05/22/25	ADD	1,000,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 2.000 05/21/29	ADD	600,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NEW SOUTH WALES TREASURY CORP	NSWTC 2.000 03/20/31	ADD	1,250,000,000
SPBDAIBT	S&P/ASX Government Inflation-Linked Bond Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 4.000 08/20/20	DROP	2,061,242,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT 1.900 01/30/30	ADD	100,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 1.500 07/24/24	ADD	450,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 1.450 01/25/24	ADD	300,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 6.000 08/06/20	DROP	2,850,000,000

SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW MTN	6.000	08/20/20	DROP	3,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC	2.000	05/21/29	ADD	600,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX	1.250	05/22/25	ADD	1,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC	2.000	03/20/31	ADD	1,250,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA MATd	4.750	08/06/19	DROP	2,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB MTN	1.450	01/25/24	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT MTN	1.900	01/30/30	ADD	100,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW MTN	1.500	07/24/24	ADD	450,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB MATd	6.500	08/07/19	DROP	3,450,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTER-AMERICAN DEVELOPMENT BANK	IADB MTN MATd	6.500	08/20/19	DROP	1,100,000,000

Source: S&P Dow Jones Indices LLC.

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