

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, Nov 25, 2021: S&P Dow Jones Indices announced today the December 2021 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	5.85	5.87	0.02
S&P/ASX Australian Fixed Interest Index	6.33	6.48	0.15
S&P/ASX Government Bond 0+ Index	6.45	6.47	0.02
S&P/ASX Government Bond Index	6.87	7.07	0.20
S&P/ASX Australian Government Bond 0+ Index	6.91	6.93	0.02
S&P/ASX Commonwealth Government Bond Index	7.37	7.72	0.35
S&P/ASX State-Government Bond 0+ Index	5.76	5.81	0.05
S&P/ASX State-Government Bond Index	6.13	6.18	0.05
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.42	3.43	0.01
S&P/ASX Supranational & Sovereign Bond Index	3.99	3.99	0.00
S&P/ASX Corporate Bond 0+ Index	3.81	3.90	0.09
S&P/ASX Corporate Bond Index	4.29	4.36	0.07

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.58	3.62	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	6.20	6.23	0.03
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.63	8.62	-0.01
S&P/ASX Covered Bond Index	2.42	2.42	0.00
S&P/ASX Covered Bond 0+ Index	2.31	2.31	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	1.59	1.60	0.01
S&P/ASX Australian Fixed Interest Index	1.72	1.77	0.05
S&P/ASX Government Bond 0+ Index	1.57	1.57	0.00
S&P/ASX Government Bond Index	1.67	1.72	0.05
S&P/ASX Australian Government Bond 0+ Index	1.49	1.48	-0.01
S&P/ASX Commonwealth Government Bond Index	1.59	1.66	0.07
S&P/ASX State-Government Bond 0+ Index	1.69	1.70	0.01
S&P/ASX State-Government Bond Index	1.80	1.81	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	1.43	1.43	0.00
S&P/ASX Supranational & Sovereign Bond Index	1.67	1.67	0.00
S&P/ASX Corporate Bond 0+ Index	2.07	2.10	0.03
S&P/ASX Corporate Bond Index	2.31	2.34	0.03
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	1.69	1.71	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	1.61	1.62	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.63	2.63	0.00
S&P/ASX Covered Bond Index	1.32	1.32	0.00
S&P/ASX Covered Bond 0+ Index	1.26	1.26	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	47.56	46.97	-0.59
State Government	31.93	32.33	0.40
Supranational/Sovereign	11.78	11.88	0.10
Corporate	8.17	8.26	0.09
Covered	0.57	0.57	0.00

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	80.87	80.18	-0.69
Supranational/Sovereign	10.76	11.11	0.35
Corporate	7.79	8.12	0.33
Covered	0.58	0.59	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	59.83	59.23	-0.60
State Government	40.17	40.77	0.60

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	59.85	57.99	-1.86
State Government	40.15	42.01	1.86

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	GAIF BOND ISSUER PTY LTD	GAIFB 2.584 11/18/27 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) PTY LTD	AUPAI 3.763 11/25/31	ADD	700,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIAN PRIME PROPERTY FUND COMMERCIAL	ASIPP 3.600 11/11/31 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF QUEENSLAND LTD	BOQ 2.100 10/27/26	ADD	125,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 3.222 11/05/31 '31 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIAN PRIME PROPERTY FUND COMMERCIAL	ASIPP 3.600 11/11/31 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF QUEENSLAND LTD	BOQ 2.100 10/27/26	ADD	125,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) PTY LTD	AUPAI 3.763 11/25/31	ADD	700,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 3.222 11/05/31 '31 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GAIF BOND ISSUER PTY LTD	GAIFB 2.584 11/18/27 MTN	ADD	400,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 2.000 08/22/33	ADD	1,500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	MERCURY NZ LTD	MCY 2.918 11/17/28	ADD	200,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	QUEENSLAND TREASURY CORP	QTC 2.000 08/22/33	ADD	1,500,000,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	MERCURY NZ LTD	MCY 2.918 11/17/28	ADD	200,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 2.750 11/17/21 FRN MATd	DROP	700,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TOTALENERGIES CAPITAL INTERNATIONAL SA	TTE 4.250 11/26/21	DROP	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LOCAL GOVERNMENT FUNDING VEHICLE	LGFV 4.310 11/12/21 MTN MATd	DROP	131,390,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF QUEENSLAND LTD	BOQ 3.000 11/16/21 MATd	DROP	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CONNECTEAST FINANCE PTY LTD	CTAFI 4.250 02/25/22 '21 MTN	DROP	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 4.000 05/18/22 '22	DROP	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	STOCKLAND TRUST	STCTR 4.500 11/23/22 '22 MTN	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DEXUS FINANCE PTY LTD	DEXFI 4.200 11/09/22 MTN	DROP	160,000,000
SPBDAGCT	S&P/ASX Australian Government Bond Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 2.250 11/21/22	DROP	24,425,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 2.500 11/21/22	DROP	600,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNINVEST I SVERIGE AB	KOMEF 5.375 11/18/21 MTN MATd	DROP	125,000,000

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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