

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, Mar 28, 2022: S&P Dow Jones Indices announced today the April 2022 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	5.57	5.62	0.05
S&P/ASX Australian Fixed Interest Index	6.07	6.12	0.05
S&P/ASX Government Bond 0+ Index	6.15	6.20	0.05
S&P/ASX Government Bond Index	6.64	6.67	0.03
S&P/ASX Australian Government Bond 0+ Index	6.56	6.57	0.01
S&P/ASX Commonwealth Government Bond Index	7.22	7.21	-0.01
S&P/ASX State-Government Bond 0+ Index	5.60	5.69	0.09
S&P/ASX State-Government Bond Index	5.88	5.97	0.09
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.32	3.36	0.04
S&P/ASX Supranational & Sovereign Bond Index	3.76	3.82	0.06
S&P/ASX Corporate Bond 0+ Index	3.67	3.70	0.03
S&P/ASX Corporate Bond Index	4.15	4.19	0.04

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.46	3.50	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.91	5.96	0.05
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.09	9.09	0.00
S&P/ASX Covered Bond Index	2.08	2.14	0.06
S&P/ASX Covered Bond 0+ Index	1.97	1.97	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	2.65	2.67	0.02
S&P/ASX Australian Fixed Interest Index	2.86	2.87	0.01
S&P/ASX Government Bond 0+ Index	2.58	2.59	0.01
S&P/ASX Government Bond Index	2.76	2.77	0.01
S&P/ASX Australian Government Bond 0+ Index	2.46	2.47	0.01
S&P/ASX Commonwealth Government Bond Index	2.68	2.68	0.00
S&P/ASX State-Government Bond 0+ Index	2.74	2.76	0.02
S&P/ASX State-Government Bond Index	2.87	2.88	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.63	2.66	0.03
S&P/ASX Supranational & Sovereign Bond Index	2.93	2.97	0.04
S&P/ASX Corporate Bond 0+ Index	3.40	3.43	0.03
S&P/ASX Corporate Bond Index	3.76	3.78	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.94	2.97	0.03
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.66	2.67	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	3.35	3.34	-0.01
S&P/ASX Covered Bond Index	2.54	2.60	0.06
S&P/ASX Covered Bond 0+ Index	2.41	2.41	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	45.34	45.40	0.06
State Government	33.25	33.33	0.08
Supranational/Sovereign	12.37	12.30	-0.07
Corporate	8.45	8.39	-0.06
Covered	0.59	0.58	-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	79.56	79.83	0.27
Supranational/Sovereign	11.79	11.64	-0.15
Corporate	8.05	7.97	-0.08
Covered	0.61	0.56	-0.05

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	57.69	57.67	-0.02
State Government	42.31	42.33	0.02

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	56.47	56.44	-0.03
State Government	43.53	43.56	0.03

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	NATIONAL AUSTRALIA BANK LTD	NAB 2.350 02/25/25	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.900 02/25/27	ADD	1,250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.900 02/25/27	ADD	1,250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.350 02/25/25	ADD	500,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 2.000 09/17/35	ADD	3,947,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 2.150 08/25/25 MTN	ADD	700,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 1.550 02/19/32 MTN	ADD	175,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 2.500 07/27/32 MTN	ADD	150,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTER-AMERICAN INVESTMENT CORP	INTAM 2.300 02/17/27	ADD	300,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	COUNCIL OF EUROPE DEVELOPMENT BANK	CEB 2.450 02/25/27 MTN	ADD	250,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 2.250 09/04/25	ADD	650,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 2.000 09/17/35	ADD	3,947,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 2.150 08/25/25 MTN	ADD	700,000,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BNG BANK NV	BNGBA 1.550 02/19/32 MTN	ADD	175,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 2.500 07/27/32 MTN	ADD	150,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTER-AMERICAN INVESTMENT CORP	INTAM 2.300 02/17/27	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	COUNCIL OF EUROPE DEVELOPMENT BANK	CEB 2.450 02/25/27 MTN	ADD	250,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 2.250 09/04/25	ADD	650,000,000
SPASXCOV	S&P/ASX Covered Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.000 03/16/23	DROP	325000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 3.250 03/31/22 MTN	DROP	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.250 03/24/22 MATd	DROP	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.300 03/07/22 MTN MATd	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	HYUNDAI CAPITAL SERVICES INC	HYMTR 3.500 03/30/22	DROP	275,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	LLOYDS BANKING GROUP PLC	LLOY 3.650 03/20/23 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 3.250 03/08/23 MTN	DROP	275,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	MUFG BANK LTD (SYDNEY BRANCH)	MTFGI 3.400 03/20/23	DROP	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 3.200 03/06/23	DROP	250,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NEW SOUTH WALES TREASURY CORP	NSWTC 3.500 03/20/34	DROP	401,040,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 2.800 03/07/23 MTN	DROP	1,050,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 2.700 03/15/23 MTN	DROP	700,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 4.750 03/06/23 MTN	DROP	450,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 3.500 03/20/34	DROP	401,040,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 6.000 03/01/22 MATd	DROP	4,257,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TASMANIAN PUBLIC FINANCE CORP	TASCP 4.250 03/08/22 MTN MATd	DROP	1,298,500,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICH E RENTENBANK	LRENT 5.500 03/29/22	DROP	1,050,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 5.000 03/07/22 MTN MATd	DROP	350,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK	EFIMA 6.000 03/30/22 MTN	DROP	200,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AFRICAN DEVELOPMENT BANK	AFDB 5.250 03/23/22 MATd	DROP	1,200,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 5.000 03/09/22 MTN MATd	DROP	1,200,000,000

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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