

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, Jun 27, 2022: S&P Dow Jones Indices announced today the July 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	5.33	5.34	0.01
S&P/ASX Australian Fixed Interest Index	5.98	5.99	0.01
S&P/ASX Government Bond 0+ Index	5.90	5.91	0.01
S&P/ASX Government Bond Index	6.57	6.58	0.01
S&P/ASX Australian Government Bond 0+ Index	6.25	6.26	0.01
S&P/ASX Commonwealth Government Bond Index	7.21	7.21	0.00
S&P/ASX State-Government Bond 0+ Index	5.40	5.43	0.03
S&P/ASX State-Government Bond Index	5.75	5.77	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.15	3.15	0.00
S&P/ASX Supranational & Sovereign Bond Index	3.65	3.65	0.00
S&P/ASX Corporate Bond 0+ Index	3.48	3.49	0.01
S&P/ASX Corporate Bond Index	3.96	3.99	0.03

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.28	3.29	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.66	5.67	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	8.50	8.50	0.00
S&P/ASX Covered Bond Index	2.06	2.15	0.09
S&P/ASX Covered Bond 0+ Index	1.90	1.99	0.09

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	3.70	3.70	0.00
S&P/ASX Australian Fixed Interest Index	3.93	3.93	0.00
S&P/ASX Government Bond 0+ Index	3.55	3.56	0.01
S&P/ASX Government Bond Index	3.77	3.77	0.00
S&P/ASX Australian Government Bond 0+ Index	3.36	3.36	0.00
S&P/ASX Commonwealth Government Bond Index	3.62	3.62	0.00
S&P/ASX State-Government Bond 0+ Index	3.83	3.84	0.01
S&P/ASX State-Government Bond Index	3.98	3.98	0.00
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.85	3.85	0.00
S&P/ASX Supranational & Sovereign Bond Index	4.14	4.14	0.00
S&P/ASX Corporate Bond 0+ Index	4.79	4.81	0.02
S&P/ASX Corporate Bond Index	5.11	5.12	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.24	4.25	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	3.67	3.68	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	5.18	5.19	0.01
S&P/ASX Covered Bond Index	4.17	4.20	0.03
S&P/ASX Covered Bond 0+ Index	4.01	4.04	0.03

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	45.95	45.87	-0.08
State Government	32.79	32.79	0.00
Supranational/Sovereign	12.01	11.98	-0.03
Corporate	8.53	8.60	0.07
Covered	0.72	0.75	0.03

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	79.43	79.44	0.01
Supranational/Sovereign	11.49	11.44	-0.05
Corporate	8.34	8.35	0.01
Covered	0.74	0.77	0.03

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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	58.36	58.31	-0.05
State Government	41.64	41.69	0.05

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	56.30	56.22	-0.08
State Government	43.70	43.78	0.08

Source: S&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 4.500 05/26/29	ADD	150,000,000
SPASXCOV	S&P/ASX Covered Bond Index	ING BANK (AUSTRALIA) LTD	ING 4.000 05/26/25	ADD	200,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	ING BANK (AUSTRALIA) LTD	ING 4.000 05/26/25	ADD	200,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	ING BANK (AUSTRALIA) LTD	ING 4.500 05/26/29	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VICINITY CENTRES RE LTD	VCNTY 4.927 06/02/28 '28 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AIR NEW ZEALAND LTD (SYDNEY BRANCH)	AIRXX 5.700 05/25/26 '26 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.900 05/30/25 MTN	ADD	1,100,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AIR NEW ZEALAND LTD (SYDNEY BRANCH)	AIRXX 6.500 05/25/29 '29 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.900 05/30/25 MTN	ADD	1,100,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AIR NEW ZEALAND LTD (SYDNEY BRANCH)	AIRXX 5.700 05/25/26 '26 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	VICINITY CENTRES RE LTD	VCNTY 4.927 06/02/28 '28 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AIR NEW ZEALAND LTD (SYDNEY BRANCH)	AIRXX 6.500 05/25/29 '29 MTN	ADD	250,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 4.000 11/06/47	ADD	255,870,000

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SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 3.700 06/17/25 MTN	ADD	700,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AFRICAN DEVELOPMENT BANK	AFDB 3.545 10/26/32 MTN	ADD	155,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 4.000 11/06/47	ADD	255,870,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 3.700 06/17/25 MTN	ADD	700,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AFRICAN DEVELOPMENT BANK	AFDB 3.545 10/26/32 MTN	ADD	155,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSNET SERVICES HOLDINGS PTY LTD	AST 5.750 06/28/22 MTN	DROP	305,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	OPTUS FINANCE PTY LTD	STEL 4.000 06/17/22 MATd	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MACQUARIE BANK LTD	MQG 1.750 06/21/22 MATd	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CANADIAN IMPERIAL BANK OF COMMERCE	CM 1.600 06/09/23 MTN	DROP	225,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SGSP (AUSTRALIA) ASSETS PTY LTD	SASAC 3.750 06/28/23 MTN	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BARCLAYS PLC	BARC 4.327 06/15/23	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QPH FINANCE CO PTY LTD	QPHFC 3.750 06/07/23 MTN	DROP	250,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	LANDESKREDITBANK BADEN WUERTTEMBERG FOERDERBANK	LNBAD 2.700 06/19/23	DROP	225,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 2.900 06/06/22 MTN MATd	DROP	1,950,000,000

Source: S&P Dow Jones Indices LLC.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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