

Monthly Rebalancing Announced for the S&P/ASX Australian Fixed Interest Index Series

SYDNEY, May 28, 2024: S&P Dow Jones Indices announced today the June 2024 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	5.18	5.22	0.04
S&P/ASX Australian Fixed Interest Index	5.64	5.70	0.06
S&P/ASX Government Bond 0+ Index	5.80	5.83	0.03
S&P/ASX Government Bond Index	6.25	6.28	0.03
S&P/ASX Australian Government Bond 0+ Index	6.10	6.10	0.00
S&P/ASX Commonwealth Government Bond Index	6.66	6.66	0.00
S&P/ASX State-Government Bond 0+ Index	5.47	5.54	0.07
S&P/ASX State-Government Bond Index	5.81	5.87	0.06
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.07	3.23	0.16
S&P/ASX Supranational & Sovereign Bond Index	3.53	3.69	0.16
S&P/ASX Corporate Bond 0+ Index	3.13	3.21	0.08
S&P/ASX Corporate Bond Index	3.45	3.60	0.15

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.10	3.22	0.12
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.48	5.51	0.03
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.40	7.42	0.02
S&P/ASX Covered Bond Index	2.04	2.33	0.29
S&P/ASX Covered Bond 0+ Index	1.93	1.93	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	4.51	4.52	0.01
S&P/ASX Australian Fixed Interest Index	4.53	4.53	0.00
S&P/ASX Government Bond 0+ Index	4.41	4.42	0.01
S&P/ASX Government Bond Index	4.42	4.43	0.01
S&P/ASX Australian Government Bond 0+ Index	4.17	4.17	0.00
S&P/ASX Commonwealth Government Bond Index	4.17	4.17	0.00
S&P/ASX State-Government Bond 0+ Index	4.68	4.69	0.01
S&P/ASX State-Government Bond Index	4.71	4.72	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.58	4.60	0.02
S&P/ASX Supranational & Sovereign Bond Index	4.59	4.61	0.02
S&P/ASX Corporate Bond 0+ Index	5.17	5.18	0.01
S&P/ASX Corporate Bond Index	5.20	5.21	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.86	4.87	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.50	4.51	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	5.71	5.71	0.00
S&P/ASX Covered Bond Index	4.84	4.87	0.03
S&P/ASX Covered Bond 0+ Index	4.83	4.83	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	41.16	40.54	-0.62
State Government	36.17	36.32	0.15
Supranational/Sovereign	11.44	11.71	0.27
Corporate	10.52	10.72	0.20
Covered	0.72	0.71	-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	78.28	78.08	-0.20
Supranational/Sovereign	10.68	11.05	0.37
Corporate	10.29	10.29	0.00
Covered	0.74	0.58	-0.16

INDEX ANNOUNCEMENT

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	53.23	52.74	-0.49
State Government	46.77	47.26	0.49

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	52.33	51.84	-0.49
State Government	47.67	48.16	0.49

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes					
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
			BN 5.981		
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSNET SERVICES HOLDINGS PTY LTD	05/16/34 '34 MTN	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.950 05/10/27 MTN	ADD	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QIC FINANCE (TOWN CENTRE FUND) PTY LTD	QIFSC 5.800 05/21/31 '31 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SYDNEY AIRPORT FINANCE COMPANY PTY LTD	SYORT 5.900 04/19/34 '34	ADD	850,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	UNITED OVERSEAS BANK LTD (SYDNEY BRANCH)	UOBH 4.670 04/16/27 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WESTPAC BANKING CORP	WBC 5.100 05/14/29 MTN	ADD	1,450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NEW TERMINAL FINANCING COMPANY PTY LTD	ADAIR 5.667 04/18/31 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VICINITY CENTRES TRUST	VICCE 6.190 04/24/34 MTN	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF QUEENSLAND LTD	BOQ 5.300 04/30/29 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BENDIGO AND ADELAIDE BANK LTD	BENX 5.100 05/14/27 MTN	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANQUE FEDERATIVE DU CREDIT MUTUEL SA	CAFDC 5.126 05/24/27 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CNH INDUSTRIAL CAPITAL AUSTRALIA PTY LTD	CNHI 5.400 05/17/27 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BENDIGO AND ADELAIDE BANK LTD	BENX 5.100 05/14/27 MTN	ADD	150,000,000

INDEX ANNOUNCEMENT

SPBDACPT	S&P/ASX Corporate Bond Index	VICINITY CENTRES TRUST	VICCE 6.190 04/24/34 MTN	ADD	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSNET SERVICES HOLDINGS PTY LTD	BN 5.981 05/16/34 '34 MTN	ADD	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 5.100 05/14/29 MTN	ADD	1,450,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.950 05/10/27 MTN	ADD	550,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NEW TERMINAL FINANCING COMPANY PTY LTD	ADAIR 5.667 04/18/31 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SYDNEY AIRPORT FINANCE COMPANY PTY LTD	SYORT 5.900 04/19/34 '34	ADD	850,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UNITED OVERSEAS BANK LTD (SYDNEY BRANCH)	UOBH 4.670 04/16/27 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF QUEENSLAND LTD	BOQ 5.300 04/30/29 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QIC FINANCE (TOWN CENTRE FUND) PTY LTD	QIFSC 5.800 05/21/31 '31 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANQUE FEDERATIVE DU CREDIT MUTUEL SA	CAFDC 5.126 05/24/27 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CNH INDUSTRIAL CAPITAL AUSTRALIA PTY LTD	CNHI 5.400 05/17/27 MTN	ADD	250,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 5.250 10/23/36 MTN	ADD	1,250,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 4.500 07/21/32	ADD	1,350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	QUEBEC, PROVINCE OF	QUBPR 5.250 05/02/34 MTN	ADD	1,350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ONTARIO, PROVINCE OF	ONTAR 5.350 05/08/34 MTN	ADD	1,500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ALBERTA, PROVINCE OF	ALBTA 5.200 05/15/34 MTN	ADD	1,100,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BRITISH COLUMBIA, PROVINCE OF	BCPRV 5.250 05/23/34 MTN	ADD	1,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AUCKLAND, CITY OF	ACCNZ 4.850 05/17/29 MTN	ADD	500,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 5.250 10/23/36 MTN	ADD	1,250,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 4.500 07/21/32	ADD	1,350,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	QUEBEC, PROVINCE OF	QUBPR 5.250 05/02/34 MTN	ADD	1,350,000,000

INDEX ANNOUNCEMENT

SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ALBERTA, PROVINCE OF	ALBTA 5.200 05/15/34 MTN	ADD	1,100,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ONTARIO, PROVINCE OF	ONTAR 5.350 05/08/34 MTN	ADD	1,500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BRITISH COLUMBIA, PROVINCE OF	BCPRV 5.250 05/23/34 MTN	ADD	1,000,000,000
SPASXCOV	S&P/ASX Covered Bond Index	ROYAL BANK OF CANADA (SYDNEY BRANCH)	RY 3.750 05/06/25	DROP	750,000,000
SPASXCOV	S&P/ASX Covered Bond Index	WESTPAC BANKING CORP	WBC 3.800 05/20/25	DROP	800,000,000
SPASXCOV	S&P/ASX Covered Bond Index	ING BANK (AUSTRALIA) LTD	ING 4.000 05/26/25	DROP	200,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750 05/27/24	DROP	125,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GOLDMAN SACHS GROUP INC	GS 4.000 05/02/24 MTN MATd	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT WHOLESALE SHOPPING CENTRE FUND NO 1	GPTWS 3.993 09/11/24 '24 MTN	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 3.900 05/30/25 MTN	DROP	1,100,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DBNGP FINANCE CO PTY LTD	DUETF 4.225 05/28/25 '25	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 4.050 05/12/25 MTN	DROP	1,000,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AROUNDTOWN SA	ATA 4.500 05/14/25 MTN	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	PACIFIC NATIONAL FINANCE PTY LTD	ALOAC 5.250 05/19/25 MTN	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WOOLWORTHS GROUP LTD	WOW 1.850 05/20/25 MTN	DROP	400,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 1.250 05/22/25	DROP	1,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 4.000 05/22/24 MATd	DROP	500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BNG BANK NV	BNGBA 5.250 05/20/24 MTN MATd	DROP	1,000,000,000

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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INDEX ANNOUNCEMENT

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