

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

SYDNEY, Jul 26, 2024: S&P Dow Jones Indices announced today the August 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	5.17	5.21	0.04
S&P/ASX Australian Fixed Interest Index	5.58	5.68	0.10
S&P/ASX Government Bond 0+ Index	5.77	5.80	0.03
S&P/ASX Government Bond Index	6.15	6.25	0.10
S&P/ASX Australian Government Bond 0+ Index	5.96	5.97	0.01
S&P/ASX Commonwealth Government Bond Index	6.52	6.51	-0.01
S&P/ASX State-Government Bond 0+ Index	5.56	5.62	0.06
S&P/ASX State-Government Bond Index	5.75	5.96	0.21
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.20	3.21	0.01
S&P/ASX Supranational & Sovereign Bond Index	3.63	3.69	0.06
S&P/ASX Corporate Bond 0+ Index	3.16	3.21	0.05
S&P/ASX Corporate Bond Index	3.51	3.55	0.04

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.18	3.21	0.03
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.45	5.49	0.04
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.23	7.26	0.03
S&P/ASX Covered Bond Index	2.20	2.56	0.36
S&P/ASX Covered Bond 0+ Index	1.80	1.80	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	4.54	4.55	0.01
S&P/ASX Australian Fixed Interest Index	4.55	4.55	0.00
S&P/ASX Government Bond 0+ Index	4.45	4.46	0.01
S&P/ASX Government Bond Index	4.45	4.46	0.01
S&P/ASX Australian Government Bond 0+ Index	4.22	4.22	0.00
S&P/ASX Commonwealth Government Bond Index	4.21	4.21	0.00
S&P/ASX State-Government Bond 0+ Index	4.71	4.72	0.01
S&P/ASX State-Government Bond Index	4.72	4.74	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.59	4.59	0.00
S&P/ASX Supranational & Sovereign Bond Index	4.59	4.58	-0.01
S&P/ASX Corporate Bond 0+ Index	5.15	5.15	0.00
S&P/ASX Corporate Bond Index	5.17	5.17	0.00
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.86	4.86	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.54	4.54	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	5.75	5.75	0.00
S&P/ASX Covered Bond Index	4.82	4.83	0.01
S&P/ASX Covered Bond 0+ Index	4.80	4.80	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	41.20	41.04	-0.16
State Government	35.78	36.22	0.44
Supranational/Sovereign	11.57	11.37	-0.20
Corporate	10.76	10.68	-0.08
Covered	0.69	0.68	-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	78.21	78.48	0.27
Supranational/Sovereign	10.88	10.61	-0.27
Corporate	10.34	10.47	0.13
Covered	0.57	0.44	-0.13

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	53.53	53.12	-0.41
State Government	46.47	46.88	0.41

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	52.01	52.36	0.35
State Government	47.99	47.64	-0.35

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	METROPOLITAN LIFE GLOBAL FUNDING I	METLF 5.400 07/11/29	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CPPIB CAPITAL INC	CPPIB 4.700 07/19/27 MTN	ADD	1,000,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	RABOBANK UA (SYDNEY BRANCH)	RABO 5.090 07/17/29 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TORONTO-DOMINION BANK	TD 5.248 07/23/29 MTN	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	JOHN DEERE FINANCIAL LTD	DE 5.050 06/28/29 MTN	ADD	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF MONTREAL	BMO 5.338 06/27/29 MTN	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	FLINDERS PORT HOLDINGS PTY LTD	FLNPH 6.100 07/10/34 '34	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CONNECTEAST FINANCE PTY LTD	CTAFI 5.600 06/27/31 '31	ADD	305,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	JOHN DEERE FINANCIAL LTD	DE 5.050 06/28/29 MTN	ADD	450,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TORONTO-DOMINION BANK	TD 5.248 07/23/29 MTN	ADD	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF MONTREAL	BMO 5.338 06/27/29 MTN	ADD	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	FLINDERS PORT HOLDINGS PTY LTD	FLNPH 6.100 07/10/34 '34	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	METROPOLITAN LIFE GLOBAL FUNDING I	METLF 5.400 07/11/29	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CPPIB CAPITAL INC	CPPIB 4.700 07/19/27 MTN	ADD	1,000,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CONNECTEAST FINANCE PTY LTD	CTAFI 5.600 06/27/31 '31	ADD	305,000,000

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SPBDACPT	S&P/ASX Corporate Bond Index	COOPERATIEVE RABOBANK UA (SYDNEY BRANCH)	RABO 5.090 07/17/29 MTN	ADD	200,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 4.500 05/23/31 MTN	ADD	1,500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AUSTRALIAN RAIL TRACK CORPORATION LTD	ARTCZ 5.598 06/12/31 '31	ADD	450,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 4.500 05/23/31 MTN	ADD	1,500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AUSTRALIAN RAIL TRACK CORPORATION LTD	ARTCZ 5.598 06/12/31 '31	ADD	450,000,000
SPASXCOV	S&P/ASX Covered Bond Index	TORONTO-DOMINION BANK	TD 4.500 07/28/25	DROP	850,000,000
SPASXCOV	S&P/ASX Covered Bond Index	CANADIAN IMPERIAL BANK OF COMMERCE (SYDNEY BRANCH)	CM 4.400 07/15/25	DROP	650,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.500 07/10/24 FRN MATd	DROP	109,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	UNITED ENERGY DISTRIBUTION PTY LTD	CKASH 3.850 10/23/24 '24 MTN	DROP	420,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSGRID FINANCE PTY LTD	AUSGD 3.750 10/30/24 '24	DROP	750,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF MONTREAL	BMO 2.100 07/17/24 MTN MATd	DROP	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TORONTO-DOMINION BANK	TD 2.050 07/10/24 MTN MATd	DROP	550,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SUNCORP-METWAY LTD	SUN 1.850 07/30/24 MTN	DROP	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NBN CO LTD	NBNCO 0.750 09/09/24 '24 MTN	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CNH INDUSTRIAL CAPITAL AUSTRALIA PTY LTD	CNHI 1.750 07/08/24 MTN MATd	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	JOHN DEERE FINANCIAL LTD	DE 4.900 07/28/25 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	OPTUS FINANCE PTY LTD	STEL 1.600 07/01/25 MTN	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 1.200 07/30/25 MTN	DROP	500,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 4.000 11/06/47	DROP	271,390,000

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SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 4.750 07/21/25 MTN	DROP	8,581,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 5.000 07/23/25 MTN	DROP	5,323,752,000
		NETHERLANDS			
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	DEVELOPMENT FINANCE COMPANY NV	NETHR 4.250 07/08/25 MTN	DROP	380,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 3.250 07/15/25 MTN	DROP	965,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOMMUNALBANKEN AS	KOMBK 4.250 07/16/25 MTN	DROP	1,455,000,000
		NEDERLANDSE			
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	WATERSCHAPSBANK NV	NDLWR 3.400 07/22/25 MTN	DROP	350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AIRSERVICES AUSTRALIA	AIRSR 5.250 05/15/34 MTN	DROP	250,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AIRSERVICES AUSTRALIA	AIRSR 5.000 05/15/31 MTN	DROP	175,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	WESTERN AUSTRALIAN TREASURY CORP	WATC 2.500 07/23/24 MTN MATd	DROP	3,663,365,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 4.000 11/06/47	DROP	271,390,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	QUEENSLAND TREASURY CORP	QTC 5.750 07/22/24 MTN MATd	DROP	6,644,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 1.450 07/22/24 MTN MATd	DROP	1,300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AIRSERVICES AUSTRALIA	AIRSR 5.000 05/15/31 MTN	DROP	175,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 1.500 07/24/24 MTN MATd	DROP	1,750,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AIRSERVICES AUSTRALIA	AIRSR 5.250 05/15/34 MTN	DROP	250,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NRW BANK	NRWBK 1.600 07/31/24 MTN	DROP	550,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK 5.250 07/15/24 MTN MATd	DROP	850,000,000

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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