

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

SYDNEY, Jan 28, 2025: S&P Dow Jones Indices announced today the February 2025 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	5.11	5.12	0.01
S&P/ASX Australian Fixed Interest Index	5.51	5.52	0.01
S&P/ASX Government Bond 0+ Index	5.70	5.71	0.01
S&P/ASX Government Bond Index	6.04	6.05	0.01
S&P/ASX Australian Government Bond 0+ Index	5.89	5.89	0.00
S&P/ASX Commonwealth Government Bond Index	6.32	6.32	0.00
S&P/ASX State-Government Bond 0+ Index	5.49	5.52	0.03
S&P/ASX State-Government Bond Index	5.74	5.76	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.07	3.18	0.11
S&P/ASX Supranational & Sovereign Bond Index	3.51	3.61	0.10
S&P/ASX Corporate Bond 0+ Index	3.17	3.20	0.03
S&P/ASX Corporate Bond Index	3.54	3.62	0.08

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.12	3.19	0.07
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.38	5.39	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.19	7.19	0.00
S&P/ASX Covered Bond Index	2.43	2.53	0.10
S&P/ASX Covered Bond 0+ Index	1.56	1.68	0.12

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	4.48	4.48	0.00
S&P/ASX Australian Fixed Interest Index	4.49	4.49	0.00
S&P/ASX Government Bond 0+ Index	4.42	4.42	0.00
S&P/ASX Government Bond Index	4.44	4.44	0.00
S&P/ASX Australian Government Bond 0+ Index	4.20	4.20	0.00
S&P/ASX Commonwealth Government Bond Index	4.20	4.20	0.00
S&P/ASX State-Government Bond 0+ Index	4.67	4.67	0.00
S&P/ASX State-Government Bond Index	4.69	4.70	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.42	4.43	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.43	4.43	0.00
S&P/ASX Corporate Bond 0+ Index	4.90	4.90	0.00
S&P/ASX Corporate Bond Index	4.93	4.93	0.00
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.67	4.66	-0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.48	4.48	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	5.57	5.57	0.00
S&P/ASX Covered Bond Index	4.56	4.57	0.01
S&P/ASX Covered Bond 0+ Index	4.56	4.57	0.01

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	40.60	40.16	-0.44
State Government	37.08	36.90	-0.18
Supranational/Sovereign	10.58	11.03	0.45
Corporate	11.08	11.21	0.13
Covered	0.66	0.70	0.04

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	79.17	78.66	-0.51
Supranational/Sovereign	9.85	10.35	0.50
Corporate	10.58	10.54	-0.04
Covered	0.40	0.44	0.04

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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	52.27	52.12	-0.15
State Government	47.73	47.88	0.15

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	51.55	51.37	-0.18
State Government	48.45	48.63	0.18

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes					
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
		CANADIAN IMPERIAL			
SPASXCOV	S&P/ASX Covered Bond Index	BANK OF COMMERCE (SYDNEY BRANCH)	CM 4.495 12/20/27	ADD	400,000,000
SPASXCOV	S&P/ASX Covered Bond Index	BENDIGO AND ADELAIDE BANK LTD	BENX 4.958 11/28/29	ADD	250,000,000
SPBACOV0	S&P/ASX Covered Bond 0+ Index	BENDIGO AND ADELAIDE BANK LTD	BENX 4.958 11/28/29	ADD	250,000,000
		CANADIAN IMPERIAL			
SPBACOV0	S&P/ASX Covered Bond 0+ Index	BANK OF COMMERCE (SYDNEY BRANCH)	CM 4.495 12/20/27	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TOYOTA FINANCE AUSTRALIA LTD	TOYOM 5.200 01/22/30 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VICINITY CENTRES RE LTD	VCNTY 5.605 01/22/32 '31 MTN	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750 01/09/30 MTN	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WESTPAC BANKING CORP	WBC 4.950 01/21/30 MTN	ADD	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	CPPIB CAPITAL INC	CPPIB 4.600 01/16/30 MTN	ADD	2,500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750 01/09/30 MTN	ADD	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TOYOTA FINANCE AUSTRALIA LTD	TOYOM 5.200 01/22/30 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CPPIB CAPITAL INC	CPPIB 4.600 01/16/30 MTN	ADD	2,500,000,000
			VCNTY 5.605		
SPBDACPT	S&P/ASX Corporate Bond Index	VICINITY CENTRES RE LTD	VCNTY 5.605 01/22/32 '31 MTN	ADD	500,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 4.950 01/21/30 MTN	ADD	350,000,000

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SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 5.750 04/21/37	ADD	750,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 4.450 01/16/30 MTN	ADD	1,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BRITISH COLUMBIA, PROVINCE OF	BCPRV 4.950 07/16/32 MTN	ADD	1,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 5.000 01/16/35 MTN	ADD	700,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN INFRASTRUCTURE INVESTMENT BANK	AIIB 4.600 01/21/30 MTN	ADD	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 4.450 01/16/30 MTN	ADD	1,250,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 5.300 07/23/35 MTN	ADD	300,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 4.450 01/17/30 MTN	ADD	1,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.350 01/10/30 MTN	ADD	1,750,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTER-AMERICAN DEVELOPMENT BANK	IADB 4.450 01/21/30 MTN	ADD	900,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC 5.750 04/21/37	ADD	750,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 5.000 01/16/35 MTN	ADD	700,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 4.450 01/16/30 MTN	ADD	1,250,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN INFRASTRUCTURE INVESTMENT BANK	AIIB 4.600 01/21/30 MTN	ADD	500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 4.450 01/17/30 MTN	ADD	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTER-AMERICAN DEVELOPMENT BANK	IADB 4.450 01/21/30 MTN	ADD	900,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BRITISH COLUMBIA, PROVINCE OF	BCPRV 4.950 07/16/32 MTN	ADD	1,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.350 01/10/30 MTN	ADD	1,750,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BNG BANK NV	BNGBA 5.300 07/23/35 MTN	ADD	300,000,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 4.450	01/16/30 MTN	ADD	1,000,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 1.650	01/16/25 MTN	DROP	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 1.650	01/21/25 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	GPT WHOLESALE OFFICE FUND NO1	GPTWX 2.525	01/12/26 '25 MTN	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	JPMORGAN CHASE & CO	JPM 4.500	01/30/26 MTN	DROP	240,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AT&T INC	T 4.100	01/19/26 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	COMMONWEALTH BANK OF AUSTRALIA	CBA 4.750	01/13/26 MTN	DROP	450,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CPPIB CAPITAL INC	CPPIB 4.400	01/16/26 MTN	DROP	1,500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTER-AMERICAN DEVELOPMENT BANK	IADB 2.700	01/29/26 MTN	DROP	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICH E RENTENBANK	LRENT 4.250	01/09/25 MTN	DROP	1,570,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AFRICAN DEVELOPMENT BANK	AFDB 4.000	01/10/25 MTN	DROP	1,135,000,000

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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