

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

SYDNEY, Feb 25, 2025: S&P Dow Jones Indices announced today the March 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	5.07	5.14	0.07
S&P/ASX Australian Fixed Interest Index	5.47	5.55	0.08
S&P/ASX Government Bond 0+ Index	5.65	5.72	0.07
S&P/ASX Government Bond Index	5.99	6.05	0.06
S&P/ASX Australian Government Bond 0+ Index	5.81	5.90	0.09
S&P/ASX Commonwealth Government Bond Index	6.24	6.32	0.08
S&P/ASX State-Government Bond 0+ Index	5.48	5.52	0.04
S&P/ASX State-Government Bond Index	5.72	5.76	0.04
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.11	3.21	0.10
S&P/ASX Supranational & Sovereign Bond Index	3.55	3.67	0.12
S&P/ASX Corporate Bond 0+ Index	3.18	3.19	0.01
S&P/ASX Corporate Bond Index	3.57	3.61	0.04

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.14	3.20	0.06
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.34	5.41	0.07
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.14	6.86	-0.28
S&P/ASX Covered Bond Index	2.46	2.46	0.00
S&P/ASX Covered Bond 0+ Index	1.61	1.61	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	4.42	4.43	0.01
S&P/ASX Australian Fixed Interest Index	4.44	4.45	0.01
S&P/ASX Government Bond 0+ Index	4.37	4.38	0.01
S&P/ASX Government Bond Index	4.39	4.40	0.01
S&P/ASX Australian Government Bond 0+ Index	4.16	4.17	0.01
S&P/ASX Commonwealth Government Bond Index	4.17	4.18	0.01
S&P/ASX State-Government Bond 0+ Index	4.60	4.60	0.00
S&P/ASX State-Government Bond Index	4.63	4.63	0.00
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.39	4.39	0.00
S&P/ASX Supranational & Sovereign Bond Index	4.40	4.41	0.01
S&P/ASX Corporate Bond 0+ Index	4.82	4.82	0.00
S&P/ASX Corporate Bond Index	4.86	4.87	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.60	4.61	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.43	4.43	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	4.81	4.83	0.02
S&P/ASX Covered Bond Index	4.50	4.50	0.00
S&P/ASX Covered Bond 0+ Index	4.48	4.48	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	40.24	40.85	0.61
State Government	36.95	36.77	-0.18
Supranational/Sovereign	11.02	10.73	-0.29
Corporate	11.10	10.95	-0.15
Covered	0.70	0.69	-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	78.71	79.29	0.58
Supranational/Sovereign	10.33	9.96	-0.37
Corporate	10.52	10.32	-0.20
Covered	0.44	0.43	-0.01

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	52.13	52.63	0.50
State Government	47.87	47.37	-0.50

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	51.39	51.94	0.55
State Government	48.61	48.06	-0.55

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	UNITED ENERGY DISTRIBUTION PTY LTD	CKASH 5.417 02/03/32 '31 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ELECTRANET PTY LTD	ELRAN 5.304 07/10/31 '31	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 4.650 02/18/30 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UNITED ENERGY DISTRIBUTION PTY LTD	CKASH 5.417 02/03/32 '31 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 4.650 02/18/30 MTN	ADD	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ELECTRANET PTY LTD	ELRAN 5.304 07/10/31 '31	ADD	400,000,000
SPBDAG0	S&P/ASX Australian Government Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 4.250 03/21/36	ADD	15,000,000,000
SPBDAGCT	S&P/ASX Australian Government Bond Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 4.250 03/21/36	ADD	15,000,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TASMANIAN PUBLIC FINANCE CORP	TASCP 5.250 01/23/36 MTN	ADD	850,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AFRICAN DEVELOPMENT BANK	AFDB 4.300 02/13/30 MTN	ADD	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.950 02/05/35 MTN	ADD	600,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOREA, REPUBLIC OF (GOVERNMENT)	KRGV 4.510 12/10/29 MTN	ADD	450,000,000

INDEX ANNOUNCEMENT

SPBDASG	S&P/ASX State-Government Bond 0+ Index	TASMANIAN PUBLIC FINANCE CORP	TASCP 5.250 01/23/36 MTN	ADD	850,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOREA, REPUBLIC OF (GOVERNMENT)	KRGV 4.510 12/10/29 MTN	ADD	450,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 4.950 02/05/35 MTN	ADD	600,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	AFRICAN DEVELOPMENT BANK	AFDB 4.300 02/13/30 MTN	ADD	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VERIZON COMMUNICATIONS INC	VZ 4.050 02/17/25 MTN	DROP	450,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.350 02/25/25 MTN	DROP	500,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VICINITY CENTRES TRUST	VICCE 2.600 06/27/25 '25 MTN	DROP	225,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MACQUARIE BANK LTD	MQG 1.700 02/12/25 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UBS AG (SYDNEY BRANCH)	UBSG 1.100 02/26/26 MTN	DROP	300,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DBS BANK LTD (SYDNEY BRANCH)	DBSM 4.678 02/24/26 MTN	DROP	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TORONTO-DOMINION BANK	TD 4.000 02/04/26 MTN	DROP	125,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	WESTPAC BANKING CORP	WBC 4.600 02/16/26 MTN	DROP	350,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TASMANIAN PUBLIC FINANCE CORP	TASCP 3.250 02/19/26 MTN	DROP	1,342,800,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT FINANCE AUSTRALIA	EPFIN 4.280 02/12/26 MTN	DROP	235,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 3.600 02/24/26 MTN	DROP	1,450,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KUNTARAOHITUS OYJ	KITUS 3.500 02/04/26 MTN	DROP	200,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOMMUNALBANKEN AS	KOMBK 4.400 02/17/26 MTN	DROP	300,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 4.100 02/20/26 MTN	DROP	900,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NORDIC INVESTMENT BANK	NIB 3.400 02/06/26 MTN	DROP	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 3.900 02/17/26 MTN	DROP	700,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 4.000 02/27/25 MTN	DROP	3,000,000,000

Source: S&P Dow Jones Indices LLC.

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

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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spdji.com.

FOR MORE INFORMATION:

S&P Dow Jones Indices
index_services@spglobal.com