

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

SYDNEY, Mar 26, 2025: S&P Dow Jones Indices announced today the April 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	5.10	5.13	0.03
S&P/ASX Australian Fixed Interest Index	5.48	5.52	0.04
S&P/ASX Government Bond 0+ Index	5.66	5.69	0.03
S&P/ASX Government Bond Index	5.98	6.01	0.03
S&P/ASX Australian Government Bond 0+ Index	5.82	5.84	0.02
S&P/ASX Commonwealth Government Bond Index	6.24	6.26	0.02
S&P/ASX State-Government Bond 0+ Index	5.47	5.52	0.05
S&P/ASX State-Government Bond Index	5.70	5.75	0.05
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.19	3.23	0.04
S&P/ASX Supranational & Sovereign Bond Index	3.60	3.66	0.06
S&P/ASX Corporate Bond 0+ Index	3.17	3.28	0.11
S&P/ASX Corporate Bond Index	3.54	3.68	0.14

S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.18	3.26	0.08
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.35	5.39	0.04
S&P/ASX Government Inflation-Linked Bond 0+ Index	6.72	6.72	0.00
S&P/ASX Covered Bond Index	2.40	2.70	0.30
S&P/ASX Covered Bond 0+ Index	1.54	1.54	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	4.38	4.39	0.01
S&P/ASX Government Bond Index	4.40	4.41	0.01
S&P/ASX Australian Government Bond 0+ Index	4.19	4.20	0.01
S&P/ASX Commonwealth Government Bond Index	4.21	4.21	0.00
S&P/ASX State-Government Bond 0+ Index	4.59	4.60	0.01
S&P/ASX State-Government Bond Index	4.62	4.63	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	4.32	4.33	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.33	4.34	0.01
S&P/ASX Corporate Bond 0+ Index	4.80	4.81	0.01
S&P/ASX Corporate Bond Index	4.84	4.86	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	4.56	4.57	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	4.43	4.44	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	4.97	4.97	0.00
S&P/ASX Covered Bond Index	4.45	4.47	0.02
S&P/ASX Covered Bond 0+ Index	4.45	4.45	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	41.01	40.75	-0.26
State Government	36.80	36.81	0.01
Supranational/Sovereign	10.66	10.79	0.13
Corporate	10.84	10.97	0.13
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	79.25	79.17	-0.08
Supranational/Sovereign	10.00	10.11	0.11
Corporate	10.32	10.37	0.05
Covered	0.43	0.36	-0.07

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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	52.71	52.54	-0.17
State Government	47.29	47.46	0.17

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	51.93	51.79	-0.14
State Government	48.07	48.21	0.14

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	NESTLE CAPITAL CORP	NESN 5.250 03/13/35 '34 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	STOCKLAND TRUST MANAGEMENT LTD	SGPX 5.420 03/25/32 '31 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ETSA UTILITIES FINANCE PTY LTD	CKISP 4.612 03/27/28 '27 MTN	ADD	285,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QPH FINANCE CO PTY LTD	QPHFC 5.695 03/05/35	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ADCB FINANCE (CAYMAN) LTD	ADCB 4.500 10/25/27 MTN	ADD	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NBN CO LTD	NBNCO 5.350 03/06/35 MTN	ADD	750,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.600 03/18/30 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ETSA UTILITIES FINANCE PTY LTD	CKISP 5.681 03/27/35 '34 MTN	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QPH FINANCE CO PTY LTD	QPHFC 5.302 03/05/32	ADD	250,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NESTLE CAPITAL CORP	NESN 4.550 03/13/30 '30 MTN	ADD	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	PSP CAPITAL INC	PUBNV 5.250 02/27/35 MTN	ADD	1,250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	PSP CAPITAL INC	PUBNV 5.250 02/27/35 MTN	ADD	1,250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.600 03/18/30 MTN	ADD	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QPH FINANCE CO PTY LTD	QPHFC 5.695 03/05/35	ADD	250,000,000

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SPBDACPT	S&P/ASX Corporate Bond Index	STOCKLAND TRUST MANAGEMENT LTD	SGPX 5.420 03/25/32 '31 MTN	ADD	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ETSA UTILITIES FINANCE PTY LTD	CKISP 5.681 03/27/35 '34 MTN	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NESTLE CAPITAL CORP	NESN 5.250 03/13/35 '34 MTN	ADD	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ADCB FINANCE (CAYMAN) LTD	ADCB 4.500 10/25/27 MTN	ADD	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	QPH FINANCE CO PTY LTD	QPHFC 5.302 03/05/32	ADD	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NESTLE CAPITAL CORP	NESN 4.550 03/13/30 '30 MTN	ADD	400,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	ETSA UTILITIES FINANCE PTY LTD	CKISP 4.612 03/27/28 '27 MTN	ADD	285,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NBN CO LTD	NBNCO 5.350 03/06/35 MTN	ADD	750,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	TREASURY CORPORATION OF VICTORIA	TCV 5.500 09/15/39	ADD	2,000,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NEW SOUTH WALES TREASURY CORP	NSWTC 5.250 02/24/38 MTN	ADD	2,000,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 4.850 03/07/35 MTN	ADD	500,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INDUSTRIAL BANK OF KOREA	IBKKR 4.826 02/27/30 MTN	ADD	350,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BANQUE DEVELOPPT CONSEIL EUROPE 9	BANQV 4.400 05/24/30 MTN	ADD	550,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	MERCURY NZ LTD	MCY 5.247 03/21/31 MTN	ADD	400,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 4.100 03/07/28 MTN	ADD	650,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 4.500 05/20/30 MTN	ADD	1,200,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	LANDWIRTSCHAFTLICH E RENTENBANK	LRENT 4.250 09/11/30 MTN	ADD	300,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	TREASURY CORPORATION OF VICTORIA	TCV 5.500 09/15/39	ADD	2,000,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 5.250 02/24/38 MTN	ADD	2,000,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB 4.100 03/07/28 MTN	ADD	650,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 4.500 05/20/30 MTN	ADD	1,200,000,000

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SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INDUSTRIAL BANK OF KOREA	IBKKR 4.826 02/27/30 MTN	ADD	350,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICH E RENTENBANK	LRENT 4.250 09/11/30 MTN	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	MERCURY NZ LTD	MCY 5.247 03/21/31 MTN	ADD	400,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB 4.850 03/07/35 MTN	ADD	500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	BANQUE DEVELOPPT CONSEIL EUROPE 9	BANQV 4.400 05/24/30 MTN	ADD	550,000,000
SPASXCOV	S&P/ASX Covered Bond Index	TORONTO-DOMINION BANK	TD 4.500 03/16/26	DROP	950,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DBNGP FINANCE CO PTY LTD	DUETF 4.225 05/28/25 '25	DROP	350,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SVENSKA HANDELSBANKEN AB	SHB 2.950 03/24/25 MTN	DROP	400,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEXUS FINANCE PTY LTD	DEXFI 4.750 11/05/25 '25 MTN	DROP	185,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BENDIGO AND ADELAIDE BANK LTD	BENX 3.000 03/17/25 MTN	DROP	100,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	WESTPAC BANKING CORP	WBC 2.700 03/17/25 MTN	DROP	900,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	HYUNDAI CAPITAL SERVICES INC	HYMTR 3.500 03/21/25 MTN	DROP	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TOYOTA FINANCE AUSTRALIA LTD	TOYOM 2.930 03/21/25 MTN	DROP	150,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LLOYDS BANKING GROUP PLC	LLOY 4.000 03/07/25 MTN	DROP	425,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SVENSKA HANDELSBANKEN AB	SHB 4.000 03/02/26 MTN	DROP	125,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TORONTO-DOMINION BANK	TD 1.500 03/17/26 MTN	DROP	175,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	CONNECTEAST FINANCE PTY LTD	CTAFI 3.400 03/25/26 '25	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 4.200 03/31/26 MTN	DROP	350,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UNITED OVERSEAS BANK LTD (SYDNEY BRANCH)	UOBH 4.642 03/16/26 MTN	DROP	750,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	SVENSKA HANDELSBANKEN AB	SHB 1.200 03/04/26 MTN	DROP	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	INCITEC PIVOT LTD	IPLXX 4.300 03/18/26 '25 MTN	DROP	450,000,000

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SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 6.000 03/15/26	DROP	650,000,000
SPBDAGST	S&P/ASX State-Government Bond Index	NEW SOUTH WALES TREASURY CORP	NSWTC 1.250 11/20/30	DROP	2,850,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NRW BANK	NRWBK 1.050 03/31/26 MTN	DROP	600,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	AUCKLAND, CITY OF	ACCNZ 3.500 03/09/26	DROP	300,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 1.250 03/20/25	DROP	1,849,000,000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NEW SOUTH WALES TREASURY CORP	NSWTC 1.250 11/20/30	DROP	2,850,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 3.750 03/12/25 MTN	DROP	1,050,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	QUEBEC, PROVINCE OF	QUBPR 4.200 03/10/25 MTN	DROP	805,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	MANITOBA, PROVINCE OF	MAITB 4.250 03/03/25 MTN	DROP	375,000,000

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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