

MONTHLY REBALANCING ANNOUNCED FOR THE S&P/ASX AUSTRALIAN FIXED INTEREST INDEX SERIES

Sydney, New South Wales, September 26, 2017: S&P Dow Jones Indices announced today the October 2017 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 investability 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	4.94	4.99	0.05
S&P/ASX Australian Fixed Interest Index	5.26	5.30	0.04
S&P/ASX Government Bond 0+ Index	5.42	5.46	0.04
S&P/ASX Government Bond Index	5.65	5.70	0.05
S&P/ASX Australian Government Bond 0+ Index	5.93	5.97	0.04
S&P/ASX Commonwealth Government Bond Index	6.14	6.18	0.04
S&P/ASX State-Government Bond 0+ Index	4.32	4.36	0.04
S&P/ASX State-Government Bond Index	4.57	4.62	0.05
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.71	3.76	0.05
S&P/ASX Supranational & Sovereign Bond Index	4.09	4.11	0.02
S&P/ASX Corporate Bond 0+ Index	2.93	3.05	0.12
S&P/ASX Corporate Bond Index	3.45	3.55	0.10
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.42	3.49	0.07
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.16	5.20	0.04
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.43	7.90	0.47
S&P/ASX Covered Bond Index	5.39	5.56	0.17
S&P/ASX Covered Bond 0+ Index	4.58	4.78	0.20

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	2.54	2.55	0.01
S&P/ASX Australian Fixed Interest Index	2.59	2.60	0.01
S&P/ASX Government Bond 0+ Index	2.48	2.48	0.00
S&P/ASX Government Bond Index	2.51	2.52	0.01
S&P/ASX Australian Government Bond 0+ Index	2.45	2.46	0.01
S&P/ASX Commonwealth Government Bond Index	2.48	2.49	0.01
S&P/ASX State-Government Bond 0+ Index	2.53	2.54	0.01
S&P/ASX State-Government Bond Index	2.58	2.59	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.60	2.61	0.01
S&P/ASX Supranational & Sovereign Bond Index	2.69	2.69	0.00
S&P/ASX Corporate Bond 0+ Index	2.98	3.01	0.03
S&P/ASX Corporate Bond Index	3.15	3.18	0.03
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.74	2.76	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.53	2.54	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.81	2.75	-0.06
S&P/ASX Covered Bond Index	3.32	3.36	0.04
S&P/ASX Covered Bond 0+ Index	3.11	3.16	0.05

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	52.19	52.13	-0.06
State Government	24.08	23.90	-0.18
Supranational/Sovereign	14.64	14.68	0.04
Corporate	8.87	9.06	0.19
Covered	0.22	0.23	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	77.84	77.54	-0.30
Supranational/Sovereign	14.07	14.11	0.04
Corporate	7.90	8.14	0.24
Covered	0.19	0.21	0.02

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	68.42	68.57	0.15
State Government	31.58	31.43	-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	68.94	69.15	0.21
State Government	31.06	30.85	-0.21

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes					
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LANDWIRT RENTENBK	3.25% GTD SNR 12/04/28	ADD	100,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LLOYDS BANK PLC	3.65% BDS 20/03/23	ADD	400,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	THE BANK OF NOV	3.2% MTN 08/09/22	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	PLACES FOR PEOPLE	4% SNR MTN 22/08/2022	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	KREDITANST FUR WIE	3.5% GTD SNR 23/08/2032	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	INTER-AMER DEV BK	3.1% SNR 22/02/2028	ADD	125,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	FBG FINANCE LTD	3.25% MTN 06/09/22	ADD	550,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	GPT WHOLESALE	3.993% MTN 11/09/2024	ADD	200,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	NTHN TERRITORY TSY	2.5% SNR 21/11/22	ADD	500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	FBG FINANCE LTD	4.1% MTN 06/09/27	ADD	450,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	VICTORIA POWER NET	4% MTN 18/08/2027	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	OPTUS FINANCE PTY	3.25% CP 23/08/22	ADD	400,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	FBG FINANCE LTD	3.75% MTN 06/09/24	ADD	650,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	TASMANIAN PUB FIN	5% BDS 20/09/17	DROP	968,500,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	INTER-AMER DEV BK	3.5% MTN 26/09/2017	DROP	1,225,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	QUEENSLAND TSY CP	3.5% SNR BDS 21/09/2017	DROP	2,362,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	AUSNET SERVICES H.	7.5% GTD MTN 25/09/2017	DROP	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	QUEENSLAND TSY CP	6% GTD 14/09/17	DROP	772,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	METRO LIFE GBL FD1	4.75% BDS 28/09/17	DROP	500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	BP CAPITAL MARKETS	4.5% BDS 05/09/17	DROP	500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	ETSA UTILITIES FIN	6.25% GTD SNR 07/09/17	DROP	350,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	STH AUST GOVT FIN	5.75% GTD 20/09/17	DROP	1,996,459,000
SPBDAI0	S&P/ASX Government Inflation-Linked Bond 0+ Index	AUSTRALIA(CMNWL TH)	0.75%-IDX/LKD BDS	ADD	3,000,000,000
SPBDAIBT	S&P/ASX Government Inflation-Linked Bond Index	AUSTRALIA(CMNWL TH)	0.75%-IDX/LKD BDS	ADD	3,000,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	VICTORIA POWER NET	4% MTN 18/08/2027	ADD	150,000,000

SPBDASX T	S&P/ASX Australian Fixed Interest Index	GPT WHOLESALE	3.993% MTN 11/09/2024	ADD	200,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	LLOYDS BANK PLC	3.65% BDS 20/03/23	ADD	400,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	FBG FINANCE LTD	3.25% MTN 06/09/22	ADD	550,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	PLACES FOR PEOPLE	4% SNR MTN 22/08/2022	ADD	150,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	FBG FINANCE LTD	4.1% MTN 06/09/27	ADD	450,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	NTHN TERRITORY TSY	2.5% SNR 21/11/22	ADD	500,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	KREDITANST FUR WIE	3.5% GTD SNR 23/08/2032	ADD	150,000,000
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SPBDASX T	S&P/ASX Australian Fixed Interest Index	FBG FINANCE LTD	3.75% MTN 06/09/24	ADD	650,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	NTHN TERRITORY TSY	4.75% GTD 20/09/2018	DROP	500,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	DEXUS FINANCE PTY	5.75% SNR MTN 10/09/18	DROP	205,000,000

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

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