

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

**Sydney, New South Wales, October 26, 2017:** S&P Dow Jones Indices announced today the November 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**

<b>Exhibit 1: Pro-Forma Modified Duration Changes</b>			
Index	Current Modified Duration	New Month Modified Duration	Change
S&P/ASX Australian Fixed Interest 0+ Index	4.96	5.03	0.07
S&P/ASX Australian Fixed Interest Index	5.26	5.40	0.14
S&P/ASX Government Bond 0+ Index	5.43	5.52	0.09
S&P/ASX Government Bond Index	5.67	5.85	0.18
S&P/ASX Australian Government Bond 0+ Index	5.95	6.05	0.10
S&P/ASX Commonwealth Government Bond Index	6.17	6.34	0.17
S&P/ASX State-Government Bond 0+ Index	4.30	4.39	0.09
S&P/ASX State-Government Bond Index	4.56	4.75	0.19
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.70	3.72	0.02
S&P/ASX Supranational & Sovereign Bond Index	4.05	4.09	0.04
S&P/ASX Corporate Bond 0+ Index	3.03	3.07	0.04
S&P/ASX Corporate Bond Index	3.48	3.53	0.05
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.44	3.48	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.18	5.26	0.08
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.83	7.88	0.05
S&P/ASX Covered Bond Index	5.48	5.48	0.00
S&P/ASX Covered Bond 0+ Index	5.48	5.48	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	2.48	2.50	0.02
S&P/ASX Australian Fixed Interest Index	2.53	2.55	0.02
S&P/ASX Government Bond 0+ Index	2.42	2.44	0.02
S&P/ASX Government Bond Index	2.46	2.48	0.02
S&P/ASX Australian Government Bond 0+ Index	2.41	2.42	0.01
S&P/ASX Commonwealth Government Bond Index	2.44	2.46	0.02
S&P/ASX State-Government Bond 0+ Index	2.46	2.47	0.01
S&P/ASX State-Government Bond Index	2.51	2.54	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.53	2.54	0.01
S&P/ASX Supranational & Sovereign Bond Index	2.61	2.62	0.01
S&P/ASX Corporate Bond 0+ Index	2.90	2.91	0.01
S&P/ASX Corporate Bond Index	3.04	3.05	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.67	2.68	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.47	2.49	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.64	2.64	0.00
S&P/ASX Covered Bond Index	3.25	3.25	0.00
S&P/ASX Covered Bond 0+ Index	3.25	3.25	0.00

Source: S&amp;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	52.05	51.67	-0.38
State Government	24.02	24.26	0.24
Supranational/Sovereign	14.76	14.91	0.15
Corporate	8.97	8.96	-0.01
Covered	0.20	0.20	0.00

Source: S&amp;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	77.43	77.03	-0.40
Supranational/Sovereign	14.18	14.47	0.29
Corporate	8.18	8.29	0.11
Covered	0.21	0.21	0.00

Source: S&amp;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	68.43	68.05	-0.38
State Government	31.57	31.95	0.38

Source: S&amp;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	69.00	68.81	-0.19
State Government	31.00	31.19	0.19

Source: S&amp;P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes					
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBACOV0	S&P/ASX Covered Bond 0+ Index	STADSHYPOTEK AB	4.25% SNR 10/10/17	DROP	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	UNITED ENERGY DIST	3.85% GTD MTN 23/10/24	ADD	170,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	NEW STH WALES TSY	3% SNR 20/04/2029	ADD	1,100,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	BANK OF MONTREAL	3.25% NTS 06/10/22	ADD	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	L-BANK BW FOERDBK	3.45% CP 11/04/2028	ADD	100,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	QUEENSLAND TSY CP	3.5% CP 21/08/2030	ADD	1,750,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	EXPORT DEV CANADA	2.7% SNR MTN 24/10/2022	ADD	550,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	SPARK FINANCE LTD	4% CP 20/10/2027	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	AUSTRALIA(CMNWL TH)	2.25% SNR 21/11/22	ADD	3,500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	SGSP (AUS) ASSETS	3.75% BDS 27/09/24	ADD	250,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	STADSHYPOTEK AB	4.25% SNR 10/10/17	DROP	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	AIRSERVICES AUST	2.75% MTN 15/05/2023	DROP	200,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	BNP PARIBAS SYDNEY	4.5% SNR 04/10/2017	DROP	325,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	AIRSERVICES AUST	3.25% MTN 15/05/2026	DROP	200,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	BHP BILLITON FIN.	3.75% GTD MTN 18/10/17	DROP	1,000,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	NEW STH WALES TSY	3% SNR 20/04/2029	ADD	1,100,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	SPARK FINANCE LTD	4% CP 20/10/2027	ADD	150,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	SGSP (AUS) ASSETS	3.75% BDS 27/09/24	ADD	250,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	EXPORT DEV CANADA	2.7% SNR MTN 24/10/2022	ADD	550,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	QUEENSLAND TSY CP	3.5% CP 21/08/2030	ADD	1,750,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	UNITED ENERGY DIST	3.85% GTD MTN 23/10/24	ADD	170,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	AUSTRALIA(CMNWL TH)	2.25% SNR 21/11/22	ADD	3,500,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	BANK OF MONTREAL	3.25% NTS 06/10/22	ADD	300,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	L-BANK BW FOERDBK	3.45% CP 11/04/2028	ADD	100,000,000
SPBDASXT	S&P/ASX Australian Fixed Interest Index	AIRSERVICES AUST	3.25% MTN 15/05/2026	DROP	200,000,000

SPBDASX T	S&P/ASX Australian Fixed Interest Index	AUSTRALIA(CMNWL TH)	3.25% BDS 21/10/18	DROP	14,331,000,00 0
SPBDASX T	S&P/ASX Australian Fixed Interest Index	INTER-AMER DEV BK	3.75% MTN 09/10/18	DROP	1,000,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	AIRSERVICES AUST	2.75% MTN 15/05/2023	DROP	200,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	METRO LIFE GBL FD1	4.5% SNR SEC 10/10/2018	DROP	375,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	WESTN AUST TSY CP	3.75% GTD SNR BDS	DROP	5,661,950,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	MACQUARIE BANK	3% BDS 26/10/2018	DROP	150,000,000

Source: S&amp;P Dow Jones Indices LLC.

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