

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

Sydney, New South Wales, November 27, 2017: S&P Dow Jones Indices announced today the December 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	5.04	5.12	0.08
S&P/ASX Australian Fixed Interest Index	5.38	5.51	0.13
S&P/ASX Government Bond 0+ Index	5.53	5.63	0.10
S&P/ASX Government Bond Index	5.84	5.98	0.14
S&P/ASX Australian Government Bond 0+ Index	6.05	6.14	0.09
S&P/ASX Commonwealth Government Bond Index	6.35	6.47	0.12
S&P/ASX State-Government Bond 0+ Index	4.41	4.50	0.09
S&P/ASX State-Government Bond Index	4.70	4.86	0.16
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.67	3.69	0.02
S&P/ASX Supranational & Sovereign Bond Index	4.04	4.06	0.02
S&P/ASX Corporate Bond 0+ Index	3.10	3.17	0.07
S&P/ASX Corporate Bond Index	3.48	3.61	0.13
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.46	3.50	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.28	5.38	0.10
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.91	7.93	0.02
S&P/ASX Covered Bond Index	5.45	5.45	0.00
S&P/ASX Covered Bond 0+ Index	5.45	5.45	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	2.36	2.37	0.01
S&P/ASX Australian Fixed Interest Index	2.40	2.42	0.02
S&P/ASX Government Bond 0+ Index	2.29	2.30	0.01
S&P/ASX Government Bond Index	2.33	2.34	0.01
S&P/ASX Australian Government Bond 0+ Index	2.26	2.26	0.00
S&P/ASX Commonwealth Government Bond Index	2.29	2.30	0.01
S&P/ASX State-Government Bond 0+ Index	2.37	2.38	0.01
S&P/ASX State-Government Bond Index	2.42	2.44	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.44	2.44	0.00
S&P/ASX Supranational & Sovereign Bond Index	2.51	2.51	0.00
S&P/ASX Corporate Bond 0+ Index	2.80	2.82	0.02
S&P/ASX Corporate Bond Index	2.90	2.94	0.04
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.57	2.58	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.34	2.36	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.44	2.44	0.00
S&P/ASX Covered Bond Index	3.07	3.07	0.00
S&P/ASX Covered Bond 0+ Index	3.07	3.07	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	52.10	52.37	0.27
State Government	23.99	23.81	-0.18
Supranational/Sovereign	14.97	14.96	-0.01
Corporate	8.74	8.67	-0.07
Covered	0.2	0.19	-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	77.09	77.17	0.08
Supranational/Sovereign	14.44	14.54	0.10
Corporate	8.26	8.08	-0.18
Covered	0.21	0.21	0.00

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	68.47	68.74	0.27
State Government	31.53	31.26	-0.27

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	68.91	69.38	0.47
State Government	31.09	30.62	-0.47

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	AUSTRALIA PAC AIRP	3.75% GTD SNR 04/11/26	ADD	200,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	AUSGRID FINANCE	3.75% SNR MTN 30/10/24	ADD	750,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LIBERTY FINL PTY	3.75% SNR MTN 09/04/18	ADD	100,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LLOYDS BANKING GP	4.25% SNR MTN 22/11/27	ADD	450,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	WESTPAC BKG CORP	3.125% SNR 27/10/2022	ADD	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	TSY CORP VICTORIA	5% GTD SNR MTN 20/11/40	ADD	279,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	FONTERRA COOP LTD	4% SNR MTN 02/11/2027	ADD	300,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	BK OF QUEENSLAND	3% BDS 16/11/21	ADD	150,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	NTHN TERRITORY TSY	3.5% BDS 21/04/28	ADD	500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	JPMORGAN CHASE &CO	4.65% NTS 07/11/2017	DROP	450,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	TELSTRA CORP LTD	4% NTS 15/11/17	DROP	750,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	GOLDMAN SACHS GRP	5.25% SNR 29/11/17	DROP	350,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	GPT WHOLESALE	5% SNR MTN 13/11/2017	DROP	200,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LEND LEASE REAL ES	4.5% GTD SNR 07/11/2017	DROP	160,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	TSY CORP VICTORIA	3.5% GTD SNR 17/11/2017	DROP	2,948,120,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LGFV PROGRAM TRUST	4.31% SNR MTN 12/11/21	DROP	131,390,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	INVESTA LISTED FUN	5.25% BDS 07/11/2017	DROP	125,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	NTHN TERRITORY TSY	4.75% BDS 17/11/2017	DROP	500,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	LGFV PROGRAM TRUST	3.89% SNR MTN 12/11/19	DROP	108,700,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	ABB FINANCE (AUSTR)	4.25% GTD SNR 22/11/17	DROP	400,000,000
SPBDA0	S&P/ASX Australian Fixed Interest 0+ Index	HSBC LTD (SYDNEY)	4.25% SNR 16/11/17	DROP	250,000,000
SPBDAIBT	S&P/ASX Government Inflation-Linked Bond Index	AUSTRALIA(CMNWL TH)	IDX/LKD SNR 21/11/18	DROP	2,357,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	AUSTRALIA PAC AIRP	3.75% GTD SNR 04/11/26	ADD	200,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	FONTERRA COOP LTD	4% SNR MTN 02/11/2027	ADD	300,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	AUSGRID FINANCE	3.75% SNR MTN 30/10/24	ADD	750,000,000

SPBDASX T	S&P/ASX Australian Fixed Interest Index	NTHN TERRITORY TSY	3.5% BDS 21/04/28	ADD	500,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	WESTPAC BKG CORP	3.125% SNR 27/10/2022	ADD	300,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	TSY CORP VICTORIA	5% GTD SNR MTN 20/11/40	ADD	279,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	BK OF QUEENSLAND	3% BDS 16/11/21	ADD	150,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	LLOYDS BANKING GP	4.25% SNR MTN 22/11/27	ADD	450,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	DOWNER GROUP FINAN	5.75% GTD SNR 29/11/18	DROP	150,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	ING BK NV (AUST)	5% SNR NTS 27/11/2018	DROP	200,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	BP CAPITAL MARKETS	4.75% GTD SNR 15/11/18	DROP	300,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	LEND LEASE FINANCE	5.5% SNR MTN 13/11/2018	DROP	250,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	LGFV PROGRAM TRUST	4.31% SNR MTN 12/11/21	DROP	131,390,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	TELSTRA CORP LTD	4.5% SNR MTN 13/11/2018	DROP	500,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	AUST & NZ BANK GRP	4.5% CD 06/11/2018	DROP	300,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	KOMMUNINVEST I SVE	3.25% SNR MTN 25/11/18	DROP	125,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	CALTEX AUSTRALIA	7.25% GTD SNR 23/11/18	DROP	150,000,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	TSY CORP VICTORIA	5.5% GTD 15/11/2018	DROP	4,213,720,000
SPBDASX T	S&P/ASX Australian Fixed Interest Index	LGFV PROGRAM TRUST	3.89% SNR MTN 12/11/19	DROP	108,700,000

Source: S&P Dow Jones Indices LLC.

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