

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

Sydney, New South Wales, May 28, 2018: S&P Dow Jones Indices announced today the June 2018 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	5.10	0.06
S&P/ASX Australian Fixed Interest Index	5.38	5.44	0.06
S&P/ASX Government Bond 0+ Index	5.52	5.59	0.07
S&P/ASX Government Bond Index	5.82	5.88	0.06
S&P/ASX Australian Government Bond 0+ Index	6.01	6.07	0.06
S&P/ASX Commonwealth Government Bond Index	6.34	6.41	0.07
S&P/ASX State-Government Bond 0+ Index	4.44	4.51	0.07
S&P/ASX State-Government Bond Index	4.67	4.73	0.06
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.68	3.75	0.07
S&P/ASX Supranational & Sovereign Bond Index	4.02	4.08	0.06
S&P/ASX Corporate Bond 0+ Index	3.12	3.18	0.06
S&P/ASX Corporate Bond Index	3.51	3.64	0.13
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.48	3.54	0.06
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.28	5.35	0.07
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.56	7.58	0.02
S&P/ASX Covered Bond Index	4.85	4.85	0.00
S&P/ASX Covered Bond 0+ Index	4.85	4.85	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	2.58	2.59	0.01
S&P/ASX Australian Fixed Interest Index	2.63	2.64	0.01
S&P/ASX Government Bond 0+ Index	2.51	2.52	0.01
S&P/ASX Government Bond Index	2.55	2.56	0.01
S&P/ASX Australian Government Bond 0+ Index	2.47	2.48	0.01
S&P/ASX Commonwealth Government Bond Index	2.52	2.52	0.00
S&P/ASX State-Government Bond 0+ Index	2.59	2.61	0.02
S&P/ASX State-Government Bond Index	2.64	2.65	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.65	2.67	0.02
S&P/ASX Supranational & Sovereign Bond Index	2.72	2.73	0.01
S&P/ASX Corporate Bond 0+ Index	3.09	3.11	0.02
S&P/ASX Corporate Bond Index	3.19	3.22	0.03
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.81	2.83	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.57	2.58	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.64	2.64	0.00
S&P/ASX Covered Bond Index	3.27	3.27	0.00
S&P/ASX Covered Bond 0+ Index	3.27	3.27	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	52.55	52.54	-0.01
State Government	23.87	23.75	-0.12
Supranational/Sovereign	15.15	15.04	-0.11
Corporate	8.21	8.45	0.24
Covered	0.23	0.22	-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	77.40	77.41	0.01
Supranational/Sovereign	14.73	14.65	-0.08
Corporate	7.62	7.70	0.08
Covered	0.24	0.24	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	68.76	68.87	0.11
State Government	31.24	31.13	-0.11

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	68.67	68.70	0.03
State Government	31.33	31.30	-0.03

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	GOLDMAN SACHS GROUP INC	GS 4.500 05/16/28	ADD	125000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GOLDMAN SACHS GROUP INC	GS 3.600 05/16/23	ADD	200000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.750 04/16/21	ADD	550000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LLOYDS BANKING GROUP PLC	LLOY 3.900 11/23/23 MTN	ADD	250000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.350 05/09/23 MTN	ADD	550000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	KIWIWIBANK LTD	NZPST 4.250 10/27/27	ADD	150000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 3.900 04/24/25 MTN	ADD	350000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	LLOYDS BANKING GROUP PLC	LLOY 4.750 05/23/28 MTN	ADD	150000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.000 05/23/18 MATd	DROP	325000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	JPMORGAN CHASE & CO	JPM 4.100 05/17/18 MATd	DROP	400000000
SPBDACPT	S&P/ASX Corporate Bond Index	GOLDMAN SACHS GROUP INC	GS 4.500 05/16/28	ADD	125000000
SPBDACPT	S&P/ASX Corporate Bond Index	LLOYDS BANKING GROUP PLC	LLOY 4.750 05/23/28 MTN	ADD	150000000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 2.750 04/16/21	ADD	550000000
SPBDACPT	S&P/ASX Corporate Bond Index	GOLDMAN SACHS GROUP INC	GS 3.600 05/16/23	ADD	200000000
SPBDACPT	S&P/ASX Corporate Bond Index	KIWIWIBANK LTD	NZPST 4.250 10/27/27	ADD	150000000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.350 05/09/23 MTN	ADD	550000000
SPBDACPT	S&P/ASX Corporate Bond Index	LLOYDS BANKING GROUP PLC	LLOY 3.900 11/23/23 MTN	ADD	250000000
SPBDACPT	S&P/ASX Corporate Bond Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 3.900 04/24/25 MTN	ADD	350000000
SPBDACPT	S&P/ASX Corporate Bond Index	ADCB FINANCE (CAYMAN) LTD	ADCB 4.750 05/28/19	DROP	250000000
SPBDACPT	S&P/ASX Corporate Bond Index	EMIRATES NBD BANK PJSC	ENBD 5.750 05/08/19 MTN	DROP	400000000
SPBDACPT	S&P/ASX Corporate Bond Index	NATIONAL AUSTRALIA BANK LTD	NAB 4.250 05/20/19	DROP	500000000
SPBDACPT	S&P/ASX Corporate Bond Index	TOYOTA FINANCE AUSTRALIA LTD	TOYOM 4.250 05/15/19 MTN	DROP	350000000
SPBDACPT	S&P/ASX Corporate Bond Index	BWP TRUST	BWP 4.500 05/27/19 MTN	DROP	200000000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC 4.100 11/21/42	ADD	285000000
SPBDAGST	S&P/ASX State-Government Bond Index	NORTHERN TERRITORY TREASURY CORP	NTTC 4.100 11/21/42	ADD	285000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	QUEBEC, PROVINCE OF	QUBPR 3.250 10/18/28 MTN	ADD	160000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	OESTERREICHISCHE KONTROLLBANK AG	OKB 3.300 11/15/28 MTN	ADD	130000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT FINANCE AND INSURANCE CORP	EFINS 3.000 12/15/28 MTN	ADD	130000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK 3.500 05/30/18	DROP	575000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB 3.250 05/30/18 MTN	DROP	1000000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT DEVELOPMENT CANADA	EDC 3.250 05/22/18 MTN MATd	DROP	1000000000

SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	QUEBEC, PROVINCE OF	QUBPR 3.250 10/18/28 MTN	ADD	160000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT FINANCE AND INSURANCE CORP	EFINS 3.000 12/15/28 MTN	ADD	130000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	OESTERREICHISCHE KONTROLLBANK AG	OKB 3.300 11/15/28 MTN	ADD	130000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	FMS WERTMANAGEMENT	BUNTF 2.500 05/08/19	DROP	300000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 3.500 05/22/19 MTN	DROP	100000000

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

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