

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

Sydney, New South Wales, Jun 27, 2018: S&P Dow Jones Indices announced today the July 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	5.08	5.10	0.02
S&P/ASX Australian Fixed Interest Index	5.41	5.47	0.06
S&P/ASX Government Bond 0+ Index	5.56	5.58	0.02
S&P/ASX Government Bond Index	5.86	5.93	0.07
S&P/ASX Australian Government Bond 0+ Index	6.04	6.07	0.03
S&P/ASX Commonwealth Government Bond Index	6.38	6.41	0.03
S&P/ASX State-Government Bond 0+ Index	4.49	4.49	0.00
S&P/ASX State-Government Bond Index	4.69	4.83	0.14
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.71	3.77	0.06
S&P/ASX Supranational & Sovereign Bond Index	4.03	4.12	0.09
S&P/ASX Corporate Bond 0+ Index	3.13	3.14	0.01
S&P/ASX Corporate Bond Index	3.58	3.59	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.50	3.55	0.05
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.32	5.34	0.02
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.59	7.63	0.04
S&P/ASX Covered Bond Index	4.78	4.78	0.00
S&P/ASX Covered Bond 0+ Index	4.78	4.78	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	2.54	2.55	0.01
S&P/ASX Australian Fixed Interest Index	2.58	2.58	0.00
S&P/ASX Government Bond 0+ Index	2.46	2.46	0.00
S&P/ASX Government Bond Index	2.49	2.49	0.00
S&P/ASX Australian Government Bond 0+ Index	2.41	2.41	0.00
S&P/ASX Commonwealth Government Bond Index	2.44	2.45	0.01
S&P/ASX State-Government Bond 0+ Index	2.55	2.55	0.00
S&P/ASX State-Government Bond Index	2.58	2.60	0.02
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.65	2.66	0.01
S&P/ASX Supranational & Sovereign Bond Index	2.70	2.71	0.01
S&P/ASX Corporate Bond 0+ Index	3.12	3.13	0.01
S&P/ASX Corporate Bond Index	3.21	3.22	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.82	2.83	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.52	2.52	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.52	2.52	0.00
S&P/ASX Covered Bond Index	3.20	3.20	0.00
S&P/ASX Covered Bond 0+ Index	3.20	3.20	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	52.75	52.51	-0.24
State Government	23.68	23.61	-0.07
Supranational/Sovereign	14.95	15.17	0.22
Corporate	8.40	8.48	0.08
Covered	0.22	0.22	0.00

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	77.48	77.06	-0.42
Supranational/Sovereign	14.61	14.87	0.26
Corporate	7.66	7.83	0.17
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	69.02	68.98	-0.04
State Government	30.98	31.02	0.04

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	68.81	69.52	0.71
State Government	31.19	30.48	-0.71

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	BARCLAYS PLC	BARC 5.244 06/15/28	ADD	175000000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BARCLAYS PLC	BARC 4.327 06/15/23	ADD	200000000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	ZURICH FINANCE AUSTRALIA LTD	ZURN 3.477 05/31/23 MTN	ADD	350000000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LTD	VOWG 3.250 04/13/21 MTN	ADD	400000000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF QUEENSLAND LTD	BOQ 4.000 06/12/18 MATd	DROP	200000000	
SPBDACPT	S&P/ASX Corporate Bond Index	VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LTD	VOWG 3.250 04/13/21 MTN	ADD	400000000	
SPBDACPT	S&P/ASX Corporate Bond Index	BARCLAYS PLC	BARC 5.244 06/15/28	ADD	175000000	
SPBDACPT	S&P/ASX Corporate Bond Index	BARCLAYS PLC	BARC 4.327 06/15/23	ADD	200000000	
SPBDACPT	S&P/ASX Corporate Bond Index	ZURICH FINANCE AUSTRALIA LTD	ZURN 3.477 05/31/23 MTN	ADD	350000000	
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 6.250 06/14/19	DROP	1633000000	
SPBDAGST	S&P/ASX State-Government Bond Index	QUEENSLAND TREASURY CORP	QTC 4.000 06/21/19	DROP	6078000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ALBERTA, PROVINCE OF	ALBTA 3.600 04/11/28 MTN	ADD	410000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT DEVELOPMENT CANADA	EDC 2.800 05/31/23	ADD	400000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 2.700 03/15/23 MTN	ADD	300000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 3.300 08/14/28 MTN	ADD	500000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT 3.200 05/25/29	ADD	200000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 3.450 07/17/28 MTN	ADD	770000000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EXPORT DEVELOPMENT CANADA	EDC 3.500 06/05/19 MTN	DROP	1050000000	
SPBDASG	S&P/ASX State-Government Bond 0+ Index	AUSTRALIAN, CAPITAL TERRITORY OF	ACTX 5.500 06/07/18 MATd	DROP	550000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	NEDERLANDSE WATERSCHAPSBANK NV	NDLWR 3.450 07/17/28 MTN	ADD	770000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EXPORT DEVELOPMENT CANADA	EDC 2.800 05/31/23	ADD	400000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ALBERTA, PROVINCE OF	ALBTA 3.600 04/11/28 MTN	ADD	410000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT 3.200 05/25/29	ADD	200000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 2.700 03/15/23 MTN	ADD	300000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 3.300 08/14/28 MTN	ADD	500000000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 3.500 06/06/18 MATd	DROP	700000000	

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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