

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

Sydney, New South Wales, Sep 25, 2018: S&P Dow Jones Indices announced today the Oct 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	5.06	0.02
S&P/ASX Australian Fixed Interest Index	5.41	5.44	0.03
S&P/ASX Government Bond 0+ Index	5.53	5.56	0.03
S&P/ASX Government Bond Index	5.84	5.86	0.02
S&P/ASX Australian Government Bond 0+ Index	6.03	6.06	0.03
S&P/ASX Commonwealth Government Bond Index	6.29	6.32	0.03
S&P/ASX State-Government Bond 0+ Index	4.41	4.46	0.05
S&P/ASX State-Government Bond Index	4.78	4.81	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.68	3.71	0.03
S&P/ASX Supranational & Sovereign Bond Index	4.12	4.14	0.02
S&P/ASX Corporate Bond 0+ Index	2.99	3.02	0.03
S&P/ASX Corporate Bond Index	3.49	3.55	0.06
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.43	3.45	0.02
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.27	5.30	0.03
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.76	8.93	1.17
S&P/ASX Covered Bond Index	4.58	4.55	-0.03
S&P/ASX Covered Bond 0+ Index	4.58	4.55	-0.03

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	2.61	2.61	0.00
S&P/ASX Australian Fixed Interest Index	2.65	2.65	0.00
S&P/ASX Government Bond 0+ Index	2.53	2.53	0.00
S&P/ASX Government Bond Index	2.56	2.57	0.01
S&P/ASX Australian Government Bond 0+ Index	2.49	2.49	0.00
S&P/ASX Commonwealth Government Bond Index	2.51	2.51	0.00
S&P/ASX State-Government Bond 0+ Index	2.62	2.63	0.01
S&P/ASX State-Government Bond Index	2.68	2.69	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.70	2.70	0.00
S&P/ASX Supranational & Sovereign Bond Index	2.77	2.77	0.00
S&P/ASX Corporate Bond 0+ Index	3.15	3.16	0.01
S&P/ASX Corporate Bond Index	3.27	3.28	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.86	2.87	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.59	2.59	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.79	2.68	-0.11
S&P/ASX Covered Bond Index	3.20	3.19	-0.01
S&P/ASX Covered Bond 0+ Index	3.20	3.19	-0.01

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	52.69	52.45	-0.24
State Government	23.74	23.74	0.00
Supranational/Sovereign	14.84	14.88	0.04
Corporate	8.51	8.58	0.07
Covered	0.22	0.33	0.11

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	77.99	77.85	-0.14
Supranational/Sovereign	14.10	14.15	0.05
Corporate	7.67	7.64	-0.03
Covered	0.24	0.36	0.12

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	68.94	68.84	-0.10
State Government	31.06	31.16	0.10

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	69.84	69.66	-0.18
State Government	30.16	30.34	0.18

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes						
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)	
SPASXCOV	S&P/ASX Covered Bond Index	SUNCORP-METWAY LTD	SUN 3.000 09/13/23	ADD	550,000,000	
SPASXCOV	S&P/ASX Covered Bond Index	ING BANK (AUSTRALIA) LTD	ING 3.000 09/07/23	ADD	600,000,000	
SPBACOV0	S&P/ASX Covered Bond 0+ Index	ING BANK (AUSTRALIA) LTD	ING 3.000 09/07/23	ADD	600,000,000	
SPBACOV0	S&P/ASX Covered Bond 0+ Index	SUNCORP-METWAY LTD	SUN 3.000 09/13/23	ADD	550,000,000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF MONTREAL	BMO 3.200 09/07/23	ADD	500,000,000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	BANK OF NOVA SCOTIA (SYDNEY BRANCH)	BNS 3.200 09/07/23	ADD	250,000,000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	OPTUS FINANCE PTY LTD	STEL 3.250 09/06/23	ADD	500,000,000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	GPT RE LTD	GPTX 3.672 09/19/24 '24 MTN	ADD	200,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	GPT RE LTD	GPTX 3.672 09/19/24 '24 MTN	ADD	200,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF NOVA SCOTIA (SYDNEY BRANCH)	BNS 3.200 09/07/23	ADD	250,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	BANK OF MONTREAL	BMO 3.200 09/07/23	ADD	500,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	OPTUS FINANCE PTY LTD	STEL 3.250 09/06/23	ADD	500,000,000	
SPBDAI0	S&P/ASX Government Inflation-Linked Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 1.000 02/21/50	ADD	3,750,000,000	
SPBDAI0	S&P/ASX Government Inflation-Linked Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 1.000 02/21/50	ADD	3,750,000,000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 3.150 06/26/29	ADD	250,000,000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KOMMUNALBANKEN AS	KOMBK 2.700 09/05/23	ADD	450,000,000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL FINANCE CORP	IFC 3.150 06/26/29	ADD	250,000,000	
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KOMMUNALBANKEN AS	KOMBK 2.700 09/05/23	ADD	450,000,000	
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEXUS FINANCE PTY LTD	DEXFI 5.750 09/10/18	DROP	205,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	STOCKLAND TRUST MANAGEMENT LTD	SGPX 5.500 09/06/19	DROP	150,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	NISSAN FINANCIAL SERVICES AUSTRALIA PTY LTD	NISMO 2.500 09/06/19	DROP	300,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	MUFG BANK LTD (SYDNEY BRANCH)	MTFGI 2.750 09/30/19	DROP	150,000,000	
SPBDACPT	S&P/ASX Corporate Bond Index	GLENCORE AUSTRALIA HOLDINGS PTY LTD	GLENX 4.500 09/19/19	DROP	500,000,000	
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	BNG BANK NV	BNGBA 3.500 09/17/19	DROP	175,000,000	
SPBDASG	S&P/ASX State-Government Bond 0+ Index	NORTHERN TERRITORY TREASURY CORP	NTTC 4.750 09/20/18	DROP	479,400,000	

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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FOR MORE INFORMATION:

David Blitzer

Managing Director and Chairman of the Index Committee

S&P Dow Jones Indices

(+1) 212 438 3907

david.blitzer@spdji.com

S&P Dow Jones Indices

index_services@spdji.com