

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

**Sydney, New South Wales, Dec 24, 2018:** S&P Dow Jones Indices announced today the Jan 2019 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	5.16	5.20	0.04
S&P/ASX Australian Fixed Interest Index	5.55	5.60	0.05
S&P/ASX Government Bond 0+ Index	5.72	5.74	0.02
S&P/ASX Government Bond Index	6.04	6.07	0.03
S&P/ASX Australian Government Bond 0+ Index	6.24	6.27	0.03
S&P/ASX Commonwealth Government Bond Index	6.56	6.59	0.03
S&P/ASX State-Government Bond 0+ Index	4.58	4.60	0.02
S&P/ASX State-Government Bond Index	4.87	4.90	0.03
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.57	3.62	0.05
S&P/ASX Supranational & Sovereign Bond Index	4.03	4.10	0.07
S&P/ASX Corporate Bond 0+ Index	2.98	3.03	0.05
S&P/ASX Corporate Bond Index	3.49	3.59	0.10
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.36	3.40	0.04
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.44	5.47	0.03
S&P/ASX Government Inflation-Linked Bond 0+ Index	9.35	9.35	0.00
S&P/ASX Covered Bond Index	4.35	4.35	0.00
S&P/ASX Covered Bond 0+ Index	4.35	4.35	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	2.38	2.38	0.00
S&P/ASX Government Bond 0+ Index	2.26	2.26	0.00
S&P/ASX Government Bond Index	2.28	2.28	0.00
S&P/ASX Australian Government Bond 0+ Index	2.18	2.18	0.00
S&P/ASX Commonwealth Government Bond Index	2.20	2.20	0.00
S&P/ASX State-Government Bond 0+ Index	2.42	2.42	0.00
S&P/ASX State-Government Bond Index	2.45	2.45	0.00
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.50	2.50	0.00
S&P/ASX Supranational & Sovereign Bond Index	2.54	2.54	0.00
S&P/ASX Corporate Bond 0+ Index	3.08	3.08	0.00
S&P/ASX Corporate Bond Index	3.16	3.18	0.02
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.71	2.72	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.34	2.34	0.00
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.60	2.60	0.00
S&P/ASX Covered Bond Index	2.90	2.90	0.00
S&P/ASX Covered Bond 0+ Index	2.90	2.90	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	52.37	52.58	0.21
State Government	24.09	23.95	-0.14
Supranational/Sovereign	14.74	14.60	-0.14
Corporate	8.47	8.54	0.07
Covered	0.33	0.33	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	78.01	78.28	0.27
Supranational/Sovereign	13.97	13.76	-0.21
Corporate	7.66	7.60	-0.06
Covered	0.36	0.36	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	68.50	68.70	0.20
State Government	31.50	31.30	-0.20

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	68.84	69.06	0.22
State Government	31.16	30.94	-0.22

Source: S&amp;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	UNIVERSITY OF SYDNEY	USYDN 4.500 11/26/43 MTN	ADD	200,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 3.800 09/27/27	ADD	175,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 3.500 09/27/24	ADD	425,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	UNIVERSITY OF SYDNEY	USYDN 4.500 11/26/43 MTN	ADD	200,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 3.500 09/27/24	ADD	425,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	DEUTSCHE BAHN FINANCE GMBH	DBAHN 3.800 09/27/27	ADD	175,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 2.900 11/26/25 MTN	ADD	300,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	IBRD 2.900 11/26/25 MTN	ADD	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	OPTUS FINANCE PTY LTD	STEL 4.750 12/12/18 MTN MATd	DROP	300,000,000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	MC FINANCE AUSTRALIA PTY LTD	MITSB 4.750 12/17/18 MATd	DROP	138,240,000
SPBDACPT	S&P/ASX Corporate Bond Index	JPMORGAN CHASE & CO	JPM 3.750 12/09/19	DROP	225,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	VICINITY FINANCE PTY LTD	CER 5.750 12/13/19 MTN	DROP	150,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	NOVION PROPERTY GROUP	NVN 5.000 12/19/19 MTN	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	INTEL CORP	INTC 3.250 12/01/19	DROP	250,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	JOHN DEERE FINANCIAL LTD	DE 3.500 12/18/19 MTN	DROP	275,000,000
SPBDACPT	S&P/ASX Corporate Bond Index	TRUSTEE FOR DEXUS CPA TRUST	DOT 5.250 12/13/19 MTN	DROP	185,000,000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	KFW	KFW 6.250 12/04/19 MTN	DROP	2,500,000,000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK	EFIMA 6.250 12/28/18 MTN	DROP	1,650,000,000

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

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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](mailto:david.blitzer@spdji.com)

#### **S&P Dow Jones Indices**

[index\\_services@spdji.com](mailto:index_services@spdji.com)