

Reminder: Adjustments to Amount Outstanding for New Zealand Government Bonds in FTSE Fixed Income Indexes

FTSE Russell previously announced that effective with the December 2020 profile, amount outstanding for New Zealand nominal and inflation-linked bonds will be adjusted for Large Scale Asset Purchases by the Reserve Bank of New Zealand as part of the programme announced on March 23, 2020.

As of October 30, 2020, USD 22.15 billion in par amount outstanding (NZD 33.5 billion) is projected to be adjusted for in the FTSE New Zealand Government Bond Index and the FTSE Asia Pacific Government Bond Index representing 39.2% and 0.8 % of these indexes, respectively, on a market value weighted basis. Details of these changes are shown in figure 1.

Figure 1. Changes to the Amount Outstanding for Nominal New Zealand Government Bonds

ISIN	Issuer	Coupon	Maturity Date	Current AO	Adjusted AO	Difference
NZGOVDT423C0	NEW ZEALAND GOVT BND	5.5	20230415	10,042	6,783	-3,259
NZGOVDT427C1	NEW ZEALAND GOVT BND	4.5	20270415	7,270	3,800	-3,470
NZGOVDT433C9	NEW ZEALAND GOVT BND	3.5	20330414	4,197	2,062	-2,135
NZGOVDT425C5	NEW ZEALAND GOVT BND	2.75	20250415	8,162	5,088	-3,074
NZGOVDT437C0	NEW ZEALAND GOVT BND	2.75	20370415	5,552	3,269	-2,282
NZGOVDT429C7	NEW ZEALAND GOVT BND	3	20290420	7,832	4,243	-3,589
NZGOVDT531C0	NEW ZEALAND GOVT BND	1.5	20310515	5,618	2,930	-2,687
NZGOVDT524C5	NEW ZEALAND GOVT BND	0.5	20240515	5,552	4,336	-1,216
NZGOVDT541C9	NEW ZEALAND GOVT BND	1.75	20410515	3,106	2,670	-436

* in USD millions. Source: FTSE Russell. Data as of October 30, 2020.

As of October 30, 2020, USD 1.16 billion in par amount outstanding (NZD 1.76 billion) is projected to be adjusted for in the FTSE New Zealand Inflation-Linked Government Bond Index, representing 9.8% of the index on a market value weighted basis. Details of these changes are shown in figure 2.

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Figure 2. Changes to the Amount Outstanding for Inflation-Linked New Zealand Government Bonds

ISIN	Issuer	Coupon	Maturity Date	Current AO	Adjusted AO	Difference
NZIIBDT002C2	NEW ZEALAND GOVT I/L	2	20250920	3,437	3,067	-370
NZIIBDT003C0	NEW ZEALAND GOVT I/L	3	20300920	2,776	2,452	-324
NZIIBDT004C8	NEW ZEALAND GOVT I/L	2.5	20350920	2,677	2,497	-180
NZIIBDT005C5	NEW ZEALAND GOVT I/L	2.5	20400920	2,809	2,521	-287

* in USD millions. Source: FTSE Russell. Data as of October 30, 2020.

Please contact us at fi.index@ftserussell.com with any comments or questions.

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