

Final 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 November 13, 2020, USD 24.1 billion in par amount outstanding (NZD 35.2 billion) is projected to be adjusted for in the FTSE New Zealand Government Bond Index and the FTSE Asia Pacific Government Bond Index representing 41.1% 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	10,387	6,845	-3,542
NZGOVDT427C1	NEW ZEALAND GOVT BND	4.5	20270415	7,520	3,733	-3,787
NZGOVDT433C9	NEW ZEALAND GOVT BND	3.5	20330414	4,341	2,051	-2,290
NZGOVDT425C5	NEW ZEALAND GOVT BND	2.75	20250415	8,442	5,263	-3,179
NZGOVDT437C0	NEW ZEALAND GOVT BND	2.75	20370415	5,742	3,320	-2,422
NZGOVDT429C7	NEW ZEALAND GOVT BND	3	20290420	8,101	4,184	-3,917
NZGOVDT531C0	NEW ZEALAND GOVT BND	1.5	20310515	5,811	2,929	-2,882
NZGOVDT524C5	NEW ZEALAND GOVT BND	0.5	20240515	5,742	4,265	-1,477
NZGOVDT541C9	NEW ZEALAND GOVT BND	1.75	20410515	3,213	2,652	-561

* in USD millions. Source: FTSE Russell. Data as of November 13, 2020.

As of November 13, 2020, USD 1.2 billion in par amount outstanding (NZD 1.8 billion) is projected to be adjusted for in the FTSE New Zealand Inflation-Linked Government Bond Index, representing 10.1% 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	3,555	3,162	-393
NZIIBDT003C0	NEW ZEALAND GOVT I/L	3	20300920	2,871	2,526	-345
NZIIBDT004C8	NEW ZEALAND GOVT I/L	2.5	20350920	2,769	2,573	-196
NZIIBDT005C5	NEW ZEALAND GOVT I/L	2.5	20400920	2,905	2,597	-308

* in USD millions. Source: FTSE Russell. Data as of November 13, 2020.

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

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