



FTSE Australian Broad Investment-Grade Bond Index (AusBIG®)

Broad | Australian Dollar

The FTSE Australian Broad Investment-Grade Bond Index (AusBIG) measures the performance of the Australian fixed-coupon bond market, including government, semi-government, and credit markets. It covers most sectors of the investment-grade, Australian Dollar-denominated fixed income market that are accessible to Australian institutional investors. Sub-indexes are available in any combination of asset class, maturity, and rating.

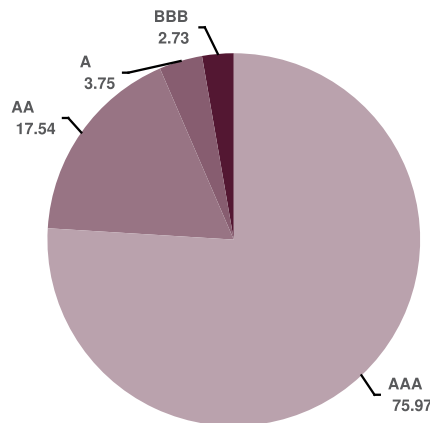
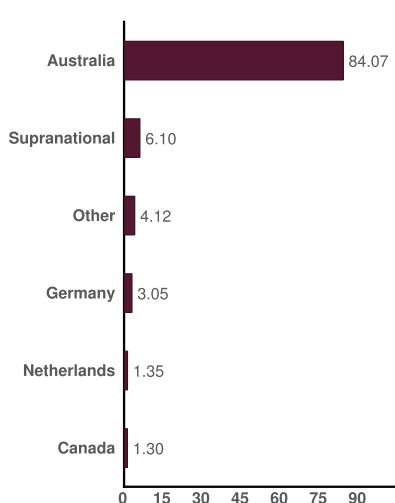
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
AusBIG	574	888.19	1,029.00	100.00	3.69	6.80	1.07	6.14	25
1-3 Years	155	192.79	208.65	20.28	4.40	2.07	0.95	1.98	22
3-5 Years	152	184.69	207.36	20.15	3.87	4.04	1.01	3.74	34
5-7 Years	102	131.88	155.10	15.07	3.89	6.12	1.08	5.49	32
7-10 Years	132	242.57	286.13	27.81	3.25	8.59	1.13	7.59	26
10+ Years	33	136.26	171.75	16.69	3.06	14.71	1.17	12.25	10
Sovereign	23	474.06	560.49	54.47	3.45	7.95	0.87	7.12	1
Commonwealth Gov. (CGS)	23	474.06	560.49	54.47	3.45	7.95	0.87	7.12	1
Regional Government	104	220.15	254.26	24.71	4.09	6.19	1.16	5.54	38
Sovereign Guar./Gov. Spons.	166	109.93	122.80	11.93	3.82	4.88	1.24	4.48	49
Covered	15	6.96	7.69	0.75	3.71	4.30	1.38	3.98	70
Corporate	266	77.09	83.76	8.14	3.86	4.44	1.86	4.00	108
Industrial	77	23.27	25.49	2.48	4.04	4.57	1.83	4.09	106
Utility	34	13.29	14.67	1.43	4.07	5.09	1.90	4.52	111
Finance	155	40.54	43.61	4.24	3.69	4.16	1.86	3.77	109

*In AUD billions

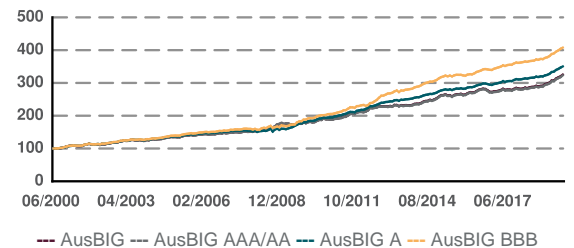
GEOGRAPHICAL AND QUALITY COMPOSITION

(Market Weight %)

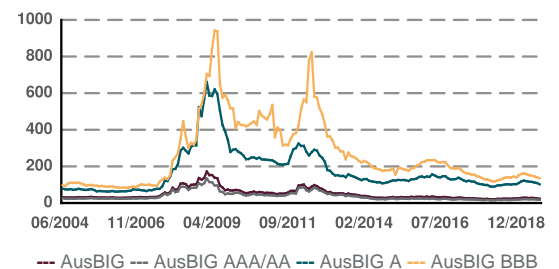


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, that is rated investment grade by S&P or Moody's and high yield by the other, index quality is taken to be S&P equivalent of the investment grade rating.

HISTORICAL INDEX LEVEL



OPTION ADJUSTED SPREAD



TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
AUSTRALIA, COMWLTH OF	23	474.06	560.49	54.47	3.45	7.95	0.87	7.12	1
QUEENSLAND TREASURY CORP	15	72.31	84.34	8.20	4.44	6.03	1.15	5.40	37
NEW SOUTH WALES TREASURY CORP	14	48.06	55.19	5.36	3.82	6.79	1.17	6.05	36
TREASURY CORP OF VICTORIA	11	31.55	37.85	3.68	4.32	6.93	1.16	6.08	35
WESTERN AUSTRALIA TREAS CORP	9	32.27	36.70	3.57	4.23	5.17	1.10	4.70	35
SOUTH AUSTRALIAN GOVT FIN	9	14.81	16.35	1.59	3.09	5.64	1.12	5.19	36
KFW	10	13.75	15.34	1.49	4.32	3.84	1.14	3.56	42
INTERNATIONAL BK FOR RECON & DEV	11	11.06	11.88	1.15	3.20	3.71	1.12	3.50	38
LANDWIRTSCHAFTLICHE RENTENBANK	11	9.94	11.25	1.09	3.98	4.86	1.19	4.43	46
EUROPEAN INVESTMENT BANK	11	9.63	10.74	1.04	3.99	4.77	1.17	4.40	43

*In AUD billions.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, including zero-coupon and fixed-to-float bonds
Currency:	AUD
Minimum Maturity:	At least one year; fixed-to-float bonds are removed one year prior to the fixed-to-float date
Minimum Size Outstanding:	Australian Government (CGS): AUD 750 million Australian Semi-Government: AUD 250 million, including amounts issued under interest-withholding tax-free formats Corporate, Supranational, Agency, covered bonds and others: AUD 100 million
Minimum Quality:	BBB- by S&P or Baa3 by Moody's or bonds guaranteed by the Commonwealth of Australia
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the local currency one-month Eurodeposit rate. Calculated from actual scheduled payment date of cash flow through end of reporting period.
Pricing:	Refinitiv
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	June 30, 2000

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
- AusBIG - SBABIG <INDEX>
- Reuters
- AusBIG - .SBABIG

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