

Market Announcement

# SPDR® S&P®/ASX Australian Government Bond ETF: Benchmark Index Change

May 19, 2025

State Street Global Advisors, Australia Services Limited (SSGA), the responsible entity of the SPDR® S&P®/ASX Australian Government Bond ETF (ASX Code: GOVT) (“Fund”) has today published an updated Supplementary Product Disclosure Statement (SPDS) which details important upcoming changes to the Fund. Effective from 20 June 2025, the following changes will be made:

	Current	New
Fund Name	SPDR® S&P®/ASX Australian Government Bond ETF	SPDR® S&P®/ASX iBoxx Australian Government Bond ETF
Benchmark	S&P/ASX Government Bond Index	S&P/ASX iBoxx Australian & State Governments 0+ Index

## Why are the Fund Name and Index changing?

In November 2024, S&P Dow Jones Indices (S&P) announced the decommissioning of the S&P/ASX Fixed Interest Index Series and the launch of a similar index series based on its iBoxx bond indexing framework.

Consequently, a new index for the Fund needed to be selected. The new index has been chosen due to its similarity with the current index.

## About the New Index

The new index provides a broad-based, market value weighted exposure to Australian government bonds, incorporating bonds issued by the Australian Commonwealth Government as well as Australian State and Territory Governments. A key difference between the current and new index is the eligibility of bonds with less than 12 months until maturity. These bonds are included in the new index but are excluded from the current index.

Eligibility	Current Index	New Index
Remaining Time to Maturity	12 months or greater	0 months or greater

This difference means that the new index has a lower weighted average term to maturity and a lower duration than the current index.

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Further details about the new index methodology can be found [here](#).

### How does the New Index Compare to the Current Index?

The below table highlights some of the key characteristics of the new versus current index:

	Current Index	New Index
Yield to Maturity	4.32	4.27
Modified Duration	5.97	5.11
Weighted Average Term to Maturity (Years)	7.19	6.56
Weighted Average Coupon	2.83	2.74
Number of Holdings	151	155

Source: S&P, as of 31 March 2025.

### Will there be any other impact to the Fund?

The Fund will incur modest transaction costs rebalancing its holdings to reflect the new index. These costs will be reflected in the Fund's performance.

We will issue an updated target market determination for the Fund when the New Index comes into effect.

### Do I need to do anything?

No response or action is required from you as a result of this change. Information about the Fund's new features are included in the Supplementary Product Disclosure Statement available on our website.

### Questions

If you have questions regarding this or your SPDR ETF investments in general, please contact your Investment Professional or MUFG Corporate Markets (AU) Limited on +61 2 1300 665 385 or email: [SPDR@cm.mpms.mufg.com](mailto:SPDR@cm.mpms.mufg.com).

Further product information can also be found on [www.ssga.com](http://www.ssga.com).

Thank you for investing with us.

### David Lom

Company Secretary  
State Street Global Advisors, Australia Services Limited

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