

## S&P/JPX Dividend Aristocrats Index Consultation Results

**TOKYO, NOVEMBER 15, 2017:** S&P Dow Jones Indices has conducted a consultation with members of the investment community on potential changes to the S&P/JPX Dividend Aristocrats index.

		<b>Methodology</b>	
<b>Change</b>	<b>Previous</b>	<b>Updated</b>	
Semi-Annual Review	At each semi-annual review, index constituents are screened to ensure the continuous payment of dividends. Any index constituent which has omitted or significantly reduced its most recent dividend is removed from the index with no replacement. Index constituents are also reweighted based on trailing dividend yields.	At each semi-annual review, index constituents are screened to ensure the continuous payment of dividends. Any index constituent which has omitted or significantly reduced its most recent dividend is removed from the index with no replacement. If a stock is removed from the index or if the weights of the index constituents require realignment to ensure compliance with the weighting criteria, then the excess weight is redistributed among other stocks based on current constituent weights.	

This change will take effect prior to the market open on Thursday, February 1, 2018, in conjunction with the semi-annual review.

Please note that the methodology located on S&P Dow Jones Indices' website ([www.spdji.com](http://www.spdji.com)) is being updated to reflect this change.

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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