

## Results of S&P Dow Jones Indices' Consultation on the Treatment of Recurring Special Cash Dividends for Dividend Indices

**NEW YORK, JANUARY 12, 2018:** S&P Dow Jones Indices ("S&P DJI") has conducted a consultation with members of the investment community on potential changes to S&P DJI's Dividend Indices.

In order to align the treatment of recurring special cash dividends across all of S&P DJI's dividend indices, the following methodology change will be implemented for all S&P DJI Dividend Indices:

Only regular cash dividend payments, as declared by the paying company, will be considered for purposes of index eligibility, selection, and weighting. Special cash dividend payments declared by the paying company, including recurring special cash dividends, will not be considered. The table below summarizes the methodology change.

Methodology	
Previous	Updated
Recurring special cash dividends that S&P DJI considers to be part of the normal payment pattern established by the company are considered regular for eligibility, selection, and weighting purposes.	S&P DJI only considers cash dividend payments declared as regular by the paying company for index eligibility, selection, and weighting purposes. Cash dividend payments declared as special by the paying company, including recurring special cash dividends, are not considered.

This change will become effective prior to the market open on Thursday, February 1, 2018.

Please note that the methodologies of impacted indices are being updated to reflect this change.

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

### ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500<sup>®</sup> and the Dow Jones Industrial Average<sup>®</sup>. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has become home to over 1,000,000 indices across the spectrum of asset classes that have helped define the way investors measure and trade the markets.

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**S&P Dow Jones Indices**  
[index\\_services@spglobal.com](mailto:index_services@spglobal.com)