

Dow Jones Global Shipping Index Consultation Results

NEW YORK, FEBRUARY 13, 2018: S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with members of the investment community on potential changes to the Dow Jones Global Shipping Index.

S&P DJI will revise the index’s constituent selection process in order to better reflect the index objective and provide more “pure play” exposure to the global shipping industry. As part of this revision, S&P DJI will limit constituent eligibility to the Oil & Gas Storage & Transportation (10102040) and Marine (20303010) GICS sub-industries in order to increase transparency regarding index universe construction. The changes are summarized in the table below.

Change	Methodology	
	Previous	Updated
Index Universe	The index universe is defined as all equity securities in the S&P Dow Jones Indices database listed on developed market exchanges.	The index universe is defined as all equity securities in the S&P Dow Jones Indices database in the Oil & Gas Storage & Transportation (10102040) and Marine (20303010) GICS sub-industries listed on developed market exchanges
Constituent Selection	Eligible stocks are ranked top-down by indicated annual yield. The 25 highest-ranked stocks are selected for the index, subject to the following buffers that aim to limit index turnover by favoring current constituents: any constituent stock ranked 30 or lower is replaced by the highest ranked non-constituent, and any non-constituent stock ranked 20 or higher replaces the lowest ranked current index constituent.	Eligible stocks are ranked top-down by float-adjusted market capitalization. The 25 highest-ranked stocks are selected for the index, subject to the following buffers that aim to limit index turnover by favoring current constituents: any constituent stock ranked 30 or lower is replaced by the highest ranked non-constituent, and any non-constituent stock ranked 20 or higher replaces the lowest ranked current index constituent.

These changes will become effective prior to the market open on **Monday, June 18, 2018**, in conjunction with the upcoming annual index rebalancing.

For more information about S&P DJI, please visit 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[®] and the Dow Jones Industrial Average[®]. 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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