

Modification to the Methodology of the S&P/NZX 50 High Dividend Index

SYDNEY, FEBRUARY 27, 2018: S&P Dow Jones Indices announces the following change to the methodology of the S&P/NZX 50 High Dividend Index. The change will become effective prior to the market open on Thursday, March 1, 2018.

Change	Current Methodology	New Methodology
Treatment of Dividend Omissions	Companies that suspend or cancel their dividend programs are reviewed by the Index Committee. Such companies may be deleted from the index at the subsequent semi-annual rebalancing at the discretion of the Index Committee.	Constituent stocks are reviewed on a monthly basis. At the discretion of S&P Dow Jones Indices, if a constituent stock publicly announces a suspension to or cancellation of its dividend program, the stock may be removed effective prior to the open of the first business day of the following month and not replaced. Such removals are subject to the constituent stock's announcement being made a minimum of five business days prior to month-end.

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

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

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