

Modification to the Methodology of the Dow Jones Dividend Indices

NEW YORK, APRIL 6, 2018: S&P Dow Jones Indices announces the following change to the methodology of the Dow Jones Dividend Indices.

Methodology		
Change	Previous	Updated
Ongoing Maintenance	<p>Under the following circumstances, a constituent stock is immediately removed from the index, independent of the annual rebalancing:</p> <ul style="list-style-type: none"> The constituent company is affected by a corporate action such as a delisting or bankruptcy. The constituent company eliminates its dividend. With the exception of the Dow Jones U.S. Dividend 100™ Index and the Dow Jones Taiwan High-Quality Dividend 30™ Index, the constituent company lowers but does not eliminate its dividend, and its new yield is significantly lower than the lowest yielding constituent. 	<p>A constituent stock is immediately removed from the index, independent of the annual rebalancing, if the constituent company is affected by a corporate action such as a delisting or bankruptcy.</p> <p>In addition, constituent stocks are reviewed on a monthly basis and at the discretion of S&P Dow Jones Indices, may be removed effective prior to the open of the first business day of the following month and not replaced, if:</p> <ul style="list-style-type: none"> The constituent stock publicly announces a suspension to, or cancellation of its dividend program. With the exception of the Dow Jones U.S. Dividend 100™ Index and the Dow Jones Taiwan High-Quality Dividend 30™ Index, the constituent company lowers but does not eliminate its dividend, and its new yield is significantly lower than the lowest yielding constituent. <p>This is subject to the constituent stock's announcement being made a minimum of five business days prior to month-end.</p>

This methodology change takes effect prior to the market open on Monday, April 16, 2018.

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

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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