

S&P MILA Indices Consultation

MEXICO CITY, JUNE 25, 2018: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with members of the investment community on potential changes to the S&P MILA Indices.

S&P DJI is proposing to change the foreign exchange rate used in the calculation of the indices’ official close levels in order to better approximate the exchange rate at the time of the close of the MILA markets. Under this proposal, the calculation of real-time indices would continue to use real-time spot forex rates, as supplied by Reuters. The table below summarizes the proposed change.

Proposed Change	Methodology	
	Current	Proposed
Foreign Exchange Rate used in the End-of-Day Calculation of the Indices	WM/Reuters spot foreign exchange rates are taken daily at 4:00 PM London Time and used in the end-of-day calculation of the indices.	WM/Reuters spot foreign exchange rates are taken daily at 4:00 PM New York Time and used in the end-of-day calculation of the indices.

IMPLEMENTATION TIMING

The proposed change, if adopted, would become effective prior to the market open on **Monday, August 20, 2018**.

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. Do you agree with the proposed change to the foreign exchange rate used in the calculation of the indices’ official close levels?
2. If the proposed change described above is adopted, do you agree with the proposed implementation date?
3. Do you have any other comments or feedback regarding the proposed change outlined above?

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. S&P DJI will make responses to consultations freely available upon request.¹ If you do not want your response to be made available, you must clearly state that in your response. Please respond to this survey by **July 24, 2018**. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee’s final review, S&P DJI will consider the issues and may request clarifications from respondents as part of that review. Alternative options to the proposed questions after the deadline require that the consultation be re-opened to the public.

To participate in this consultation, please visit the online survey available [here](#).

¹ Individual and company names as well as contact details will be redacted.

For further information about this consultation, please contact S&P Dow Jones Indices at index_services@spglobal.com.

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

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.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spdji.com.

FOR MORE INFORMATION:

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