

Modification to S&P Dow Jones Indices' Treatment of Korean Dividends

NEW YORK, DECEMBER 17, 2018: S&P Dow Jones Indices ("S&P DJI") announces the following change regarding the treatment of Korean dividends in its indices.

Change	Previous	Methodology	Updated
Treatment of Korean Dividends	The majority of dividends in Korea are not announced prior to their ex-date. S&P DJI recognizes these dividends after they have been confirmed by the company.	<p>If an estimated dividend is provided, the estimated dividend is reinvested into the index on the ex-date. For companies that do not provide estimates but have a historical pattern of paying dividends with a record date at fiscal year-end, the estimate is calculated as the previous year's dividend amount adjusted for any split/bonus issues. If no dividend was paid in the same period of the prior year and an estimated dividend is not available, no dividend amount is reinvested on the ex-date.</p> <p>Once the company announces the actual dividend amount, S&P DJI reinvests the difference between the estimated and confirmed dividend amount using the Post Ex-Date Dividend calculation methodology.</p> <p>A negative dividend adjustment will be applied if the estimated dividend has not been confirmed by the company six months after the ex-date.</p>	

This change will become effective prior to the market open on Monday, December 24, 2018.

Please note that S&P DJI's Equity Indices Policies & Practices Methodology 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 been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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